

11 November 2013

Public Affairs

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AMP sets margin on AMP Subordinated Notes 2 offer and increases deal size to at least A\$300 million

AMP Limited has successfully completed, ahead of time, the bookbuild for its AMP Subordinated Notes 2 offer (AMP Notes 2). The size of the offer will increase from A\$200 million to at least A\$300 million.

The final size of the offer will depend on the volume of applications received and accepted under the reinvestment offer, securityholder offer and general offer, which are expected to open on Thursday 14 November 2013.

The margin determined under the bookbuild is 2.65 per cent per annum over the market rate, which is the bottom of the expected range of 2.65 per cent to 2.85 per cent per annum.

Through the bookbuild process, AMP has allocated \$300 million of AMP Notes 2 on a firm basis to syndicate brokers and institutional investors under the broker firm offer and institutional offer. The allocation to syndicate brokers includes an allocation for eligible AMP Notes holders who are participating in the reinvestment offer through the broker firm offer.

AMP Chief Financial Officer Colin Storrie said: "We are very pleased with the level of support the offer has attracted from syndicate brokers, institutional investors and third party brokers, which has enabled us to bring forward the close of the bookbuild. AMP Notes holders, eligible securityholders and members of the public who have not participated in the bookbuild process are able to make an application for AMP Notes 2 from 14 November."

Full details of this investment opportunity and the terms and conditions of the AMP Notes 2 offer will be set out in the replacement prospectus which is expected to be lodged with the Australian Securities and Investments Commission and the ASX on 14 November 2013. Investors should read the prospectus in full before deciding whether to apply for AMP Notes 2.

***AMP sets margin on AMP Subordinated Notes 2 offer and increases deal size to at least 2
A\$300 million.../***

The replacement prospectus will be available to Australian investors at ampnotes2.com.au, or by calling the AMP Notes 2 information line below. Anyone wishing to acquire AMP Notes 2 will need to complete an application form included with the replacement prospectus. /

For more information contact:

AMP Notes 2 information line
1300 338 164 (within Australia)
0800 444 152 (within New Zealand)
+61 3 9415 4018 (outside Australia and New Zealand)

Monday to Friday—8.30am to 5.30pm (Sydney time)

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Disclaimer

This announcement does not constitute an offer of any securities (including AMP Notes 2) for sale or issue. No action has been taken to register or qualify AMP Notes 2 or the Offer or to otherwise permit a public offering of AMP Notes 2 outside Australia. In particular, this announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any US Person (as defined in Regulation S of the US Securities Act). Any securities described in this announcement have not been, and will not be, registered under the US Securities Act or with any securities regulatory authority of any state or other jurisdiction in the United States, and may not be offered or sold, directly or indirectly, within the United States or to, or for the account or benefit of, US Persons except in transactions exempt from, or not subject to, registration under the US Securities Act and applicable US state securities laws.