

3 March 2014

Public Affairs

Tel: 02 9257 6127

Email: media@amp.com.au

Website: AMP.com.au/media

 [AMP_AU](https://twitter.com/AMP_AU)

AMP Chairman Peter Mason to retire after a decade of service Simon McKeon to become Chairman

AMP Limited today announced that Mr Peter Mason AM will retire from the AMP Limited Board, after eight years as Chairman and more than 10 years as a Director, at the upcoming AGM in accordance with AMP's board tenure guidelines.

AMP also announced that Mr Simon McKeon AO will become the Chairman of the AMP Limited Board in May following the planned retirement of Peter Mason.

Simon McKeon joined the AMP Limited Board in 2013. He is a member of the Audit Committee and a Director of AMP Capital Holdings Limited. He is also the Chairman of CSIRO and holds a number of not-for-profit directorships.

The Board of AMP Limited thanked Mr Mason for his outstanding contribution to AMP over the last decade and paid tribute to his critical role overseeing a successful transition of CEO twice during his time as Chairman, his calm stewardship during the global financial crisis and the fruitful negotiations leading to the acquisition of AXA Asia Pacific Holdings Limited.

Mr Mason said: "It has been a great privilege to be the Chairman of AMP Limited, a company with a long and proud heritage that continues to make a real difference to people's lives. During the tenure of this Board we oversaw the merger between AXA and AMP, which has delivered transformational change. The new AMP has significant scale and capacity, market-leading products and platforms, is number one in key market segments, has an expanded financial planner footprint and is well-positioned for growth.

"Succession planning has always been a key focus of the AMP Board and I am pleased that Simon McKeon will take over from me as Chairman when I step down after a full cycle of board renewal. The company and the Board are in very capable hands."

Mr McKeon added: "Peter Mason has served and guided AMP through a successful expansion into Asia and a period of significant change in a challenging environment including the global financial crisis, substantial legislative and regulatory shifts and the merger with AXA.

AMP Limited

33 Alfred Street Sydney NSW Australia

ABN 84 079 300 379

AFSL 233671

“This phase of the board renewal process was timed to follow the smooth transition to the new CEO Craig Meller and the completion of the merger. We thank Mr Mason for agreeing to stay an extra year past his planned retirement date to oversee these important milestones.”

AMP Limited also advised Mr Rick Allert AO having reached the end of his three year term, has announced his intention to retire from the Boards of AMP Limited and AMP Bank Limited. Mr Allert joined the Board in 2011 following AMP's acquisition of AXA Asia Pacific, where he was Chairman from 2000 - 2011 and a Director since 1992. The Board wishes to express its appreciation for Mr Allert's contribution in providing continuity and insight from his deep experience in the sector. As part of the board renewal process, AMP Limited further announced that Mr Trevor Matthews will join the AMP Limited Board as a non-executive Director, effective 3 March 2014.

Mr Matthews brings significant life insurance experience to AMP having held senior management roles in life insurance businesses in Australia and internationally over the last 30 years.

Mr Matthews is a qualified actuary who most recently was Executive Director and Chairman Developed Markets for Aviva Plc, based in London. Previously he was Chief Executive Officer, Aviva UK and has held a number of other senior executive roles with Aviva and other life insurers. His biography is attached.

Simon McKeon AO biography

Simon McKeon is a former senior executive with Macquarie Group having had a career spanning 30 years specialising in corporate mergers and acquisitions, fund raising and strategic advice. Simon was made an officer of the Order of Australia in 2012 for distinguished service to business and commerce through leadership and advisory roles, and to the community as a supporter of national and international charitable, educational and sporting organisations. He was Australian of the Year in 2011.

He is the Chairman of CSIRO and was appointed by the Federal Government as the Founding President of the Australian Takeovers Panel serving from 1999 until 2010. He was previously the Chairman of MYOB Limited 2006 - 2009.


Simon has degrees in Law and Commerce from the University of Melbourne and prior to joining Macquarie, where he became Executive Chairman of the Melbourne office, practised as a solicitor with Blake Dawson Waldron in Sydney. He is the inaugural President of the Review Panel for the banking industry's Banking and Finance Oath, was the 2011 Australian Banking Ambassador of the Year and is a Fellow of the Australian Institute of Company Directors.

His extensive involvement in the community includes being an Australia Day Ambassador for the Victorian Government and wide ranging philanthropic interests. He is the Patron of MS Research Australia, an Ambassador for National Disability Services (Victoria), is the Chairman of Global Poverty Project Australia, and serves on the Board of Red Dust Role Models and the Big Issue Advisory Board.

Trevor Matthews' biography

Mr Matthews has extensive life insurance experience in Australia, Canada, Japan and the UK. He was previously with Aviva, most recently as Executive Director and Chairman, Developed Markets and prior to that Chief Executive Officer of Aviva UK. He is currently a Director of Cover-More Group and FNZ Holdings, as well as an advisor to Tokio Marine Holdings.

Mr Matthews has also held the position of Chief Executive Officer with Friends Provident and Standard Life Assurance Company, both based in the UK, as well as Manulife Financial in Japan. He has also held senior roles with National Australia Bank and Legal & General in Australia.

Trevor has served as Commissioner for the UK Commission for Employment and Skills, Chairman of the Financial Services Skills Council in the UK, and served on the boards of Life Insurance Association of Japan, Life Office Management Association in the USA, and Life Investment and Superannuation Association in Australia. He has a Master of Arts, Actuarial Studies and is a Fellow of the Institute of Actuaries in both Australia and the UK. 

Media enquiries

Jane Anderson
+61 402 967 791

Investor enquiries

Howard Marks
+61 2 9257 7109
+61 402 438 019

Stephen Daly
+61 2 9257 5207
+61 416 289 535