

29 November 2016

## AMP realigns business to focus on performance and growth

AMP Limited today announced a series of changes to its senior leadership team to create clearer accountability for driving short-term business performance and delivering longer-term growth.

AMP Chief Executive Craig Meller said the new group structure delivers sharper focus on performance in the core Australian businesses, drives efficiency across the group and provides increased emphasis on the growth drivers in the portfolio.

The key changes to the group leadership team are:

- **Wealth Solutions and Customer:** Paul Sainsbury will lead a new division bringing together customer, wealth management and product solutions.
- **Advice and New Zealand:** Jack Regan, currently Managing Director New Zealand, will lead an expanded portfolio, assuming responsibility for AMP's advice businesses. Mr Regan will retain responsibility for the management of AMP New Zealand.
- **AMP Bank:** Sally Bruce will join the group leadership team as Group Executive, AMP Bank.
- **Insurance:** Megan Beer will be appointed Group Executive, Insurance, bringing single point accountability to the stabilisation and management of the insurance business.
- **Technology and Operations:** Craig Ryman will become Group Executive, Technology and Operations, assuming an expanded portfolio combining IT and operations.
- **Enterprise Risk Management:** Saskia Goedhart, Chief Risk Officer, will join the group leadership team.

The leadership changes are effective 1 January 2017. Management of the other divisions remain unchanged. An updated structure chart and biographies are attached.

As a result of the changes, three executives will leave the organisation: Pauline Blight-Johnston, Group Executive, Insurance, Super and Risk Management; Rob Caprioli, Group Executive, Advice and Banking; and Wendy Thorpe, Group Executive Operations. Ms Thorpe had previously advised her intent to retire and will leave the business in early 2017 after helping to ensure the smooth transition of the operations function. Ms Thorpe will also shortly join the board of AMP Bank as a Non-Executive Director.

"I would like to thank those executives who are leaving the organisation for their contribution to AMP and to the transformation of our core Australian business during the past three years. I wish each of them well for the future," said Mr Meller. 

### Media enquiries

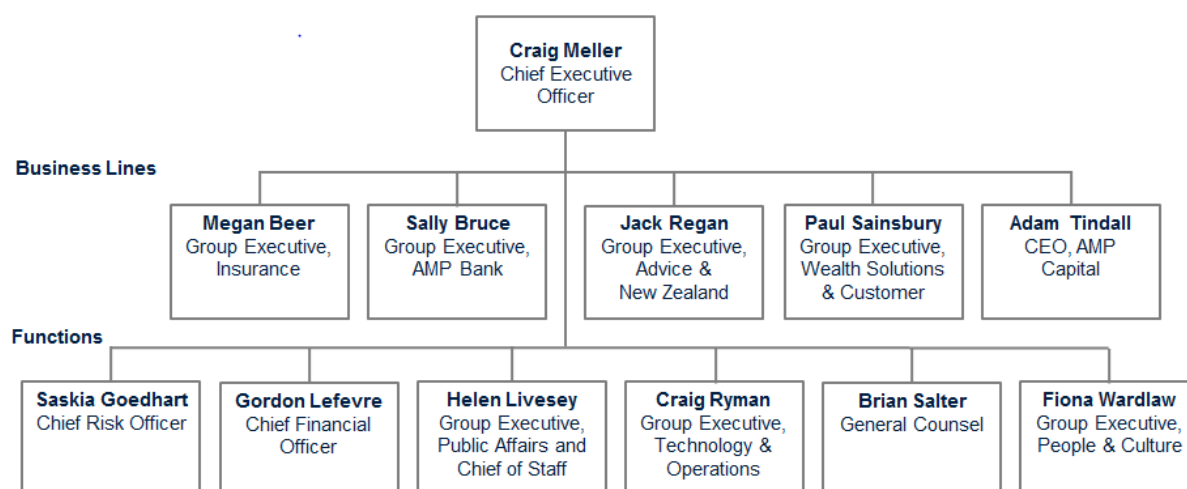
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### AMP leadership team



### Biographies

*New members of the team:*

#### **Sally Bruce, Group Executive, AMP Bank**

Sally Bruce joined AMP from National Australia Bank in August 2015 as Managing Director, AMP Bank and has more than 25 years' experience in banking and financial services. During her five years at NAB, Ms Bruce held a number of senior executive positions including Chief Financial Officer, Business and Personal Banking. She also held a number of leadership roles at Macquarie Group.

Ms Bruce has a Bachelor of Commerce, a Master of Applied Finance and a Diploma from the Australian Institute of Company Directors.

#### **Megan Beer, Group Executive, Insurance**

Megan Beer has more than 20 years' experience in the financial services industry in a range of executive, finance, actuarial and consulting roles. Ms Beer joined AMP in February 2014 as the Director, Insurance responsible for AMP's retail and group risk insurance portfolio.

Prior to AMP she led NAB's wealth management and insurance offer through the bank channel as General Manager, Bancassurance and Direct. Ms Beer was also General Manager of Group Insurance and Head of Finance for Insurance, both at MLC. She worked for Tower (now TAL) for six years as Chief Actuary, Chief Risk Officer and Head of Claims, and has been a Director with Tillinghast (Consulting Actuaries). Ms Beer is a Fellow of the Institute of Australian Actuaries, a Fellow of the Australian and New Zealand Institute of Insurance and Finance, holds a Master of Business Administration (Executive) and Master of Economics.

### **Saskia Goedhart, Chief Risk Officer**

Saskia Goedhart joined AMP in July 2015 from EY where she was the partner responsible for risk management in the financial sector throughout North America. Ms Goedhart has more than 20 years' experience as a risk professional and has worked in North America, Europe and Asia.

Prior roles include being the Chief Risk Officer (CRO) for the North American region at Aviva Plc and CRO for Munich Re Life, also in North America. Ms Goedhart worked for ten years at ING as Head of Balance Sheet Management in the US, CRO of the annuity business in the US, Chief Financial Officer, ING Life in Japan, and other senior risk and financial management roles throughout ING in Europe. She also has more than ten years of experience as a corporate financial and risk management consultant, having worked at PricewaterhouseCoopers and Van Den Boom Groep.

*Business lines:*

### **Jack Regan, Group Executive, Advice and New Zealand**

Jack Regan joined AMP in 2002 and was appointed Managing Director of New Zealand Financial Services in 2007, responsible for AMP's operations in New Zealand. As the Group Executive for Advice, Mr Regan will lead the largest adviser network in Australia, which includes AMP Advice, AMP Financial Planning, AMP Horizons Academy and practice, Hillross and Charter Financial Planning. He will retain responsibility for the management of AMP New Zealand.

Mr Regan began his working life as a teacher and has since spent more than 30 years in financial services. He has worked in distribution, marketing and operational roles at St. George Bank, IOOF and GIO before joining AMP's Hillross. Mr Regan is also the Chairman of AMP Services (NZ) Limited and Chairman of AMP Wealth Management New Zealand Limited.

### **Paul Sainsbury, Group Executive, Wealth Solutions and Customer**

Paul Sainsbury was appointed Chief Customer Officer in April 2013 and is responsible for taking a strategic focus on AMP customers and improving their experience. For the last three years, he has been responsible for the Group Strategy, Customer Strategy and Experience, Brand and Marketing, Customer Segments, Business Development, Digital Services, Design, Innovation and New Ventures, and AMP Self-Managed Superannuation teams as well as a dedicated business transformation team.

Mr Sainsbury joined AMP in 2000 and has worked in the finance industry for more than 30 years. At AMP he has been the Director, Product Manufacturing; Chief Operating Officer (COO),

AMP Financial Planning, Advice and Services; COO, Product Manufacturing; Director, Mature Products and Customer Service and Operations Manager. Mr Sainsbury was also responsible for integration following AMP's merger with the Australian and New Zealand businesses of AXA Asia Pacific Holdings Limited.

**Adam Tindall, Chief Executive Officer, AMP Capital**

Adam Tindall joined AMP Capital in 2009 and was appointed Chief Executive Officer of the specialist investment manager in 2015.

Before being appointed CEO, Mr Tindall held the role of Director and Chief Investment Officer, Property, at AMP Capital. He has 30 years of extensive experience in the property industry. He joined AMP Capital Property in 2009 from Macquarie Capital where he was Executive Director, Property and Infrastructure. Prior to this, Mr Tindall spent 17 years with Lend Lease, ultimately working in various business leadership roles including CEO, Asia Pacific for Bovis Lend Lease. He is also an Executive Member of the Australia Japan Business Co-operation Committee.