

ASX release



29 November 2019

AMP sets Margin on Capital Notes 2 Offer and increases Offer size to at least A\$250 million

AMP Limited (AMP) has successfully completed the Bookbuild for its AMP Capital Notes 2 (Capital Notes 2) Offer announced on 26 November 2019. The size of the Offer will increase from A\$200 million to at least A\$250 million.

The final size of the Offer will depend on the volume of applications received and accepted under the Securityholder Offer, which is expected to open on Wednesday, 4 December 2019.

The Margin determined under the Bookbuild is 4.5000% per annum over the BBSW Rate, which is at the bottom of the expected range of 4.5000% to 4.7000%.

Through the Bookbuild process, AMP has allocated A\$250 million of Capital Notes 2 on a firm basis to Syndicate Brokers and Institutional Investors under the Broker Firm Offer and Institutional Offer.

Full details of this investment opportunity, including the terms and conditions of the Capital Notes 2 Offer and Application Forms, will be set out in the replacement Prospectus which is expected to be lodged with ASIC and the ASX on 4 December 2019.

Interested investors will be able to access the Prospectus online at ampcapitalnotes2.com.au or by requesting a Prospectus by calling the numbers set out below. Anyone wishing to apply for Capital Notes 2 will need to complete an Application Form attached to or accompanying the replacement Prospectus.

There are risks associated with an investment in Capital Notes 2 and investors should read the Prospectus in full before deciding to invest. Potential investors should also consider obtaining guidance from a licensed adviser which takes into account their particular investment objectives and circumstances before deciding whether to invest.

For more information contact:

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DEFINITIONS

Unless otherwise defined, capitalised words used in this announcement have the meanings given to them in the Prospectus.

DISCLAIMER

This announcement does not constitute an offer of any securities (including Capital Notes 2) for sale or issue. No action has been taken to register or qualify Capital Notes 2 or the offer or to otherwise permit a public offering of Capital 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.