



Dear Shareholder

AMP announces CEO to retire at end 2018

The AMP Board today announces Chief Executive Officer Craig Meller has confirmed his intention to retire around the end of 2018 and the Board will commence a search for his replacement.

The search, which will be led by Chairman Catherine Brenner, will consider internal and external candidates from both the domestic and international markets.

AMP Chairman, Catherine Brenner said:

"Craig has led the transformation of AMP over the past five years. The business has a clear and compelling strategy for growth and is performing well.

As part of our regular discussions on succession, Craig indicated he would like to retire at the end of this year. As it's important to have continuity of leadership to deliver on our longer-term growth ambitions, Craig and the Board jointly agreed the time is right to begin searching for his successor.

Our announcement today is designed to ensure the search process can be as transparent and comprehensive as possible.

Craig will continue to drive the company and deliver on our strategy through 2018 and has indicated his flexibility to work with the Board to ensure a smooth and orderly leadership transition."

Craig Meller said:

"It has been a privilege to lead a company with the history and heritage of AMP. As we move into the next phase of growth, it is the right time to begin the process of moving to new leadership.

I remain very focused on executing our strategy and driving the performance of the business until my successor has been appointed and will support the Board to ensure a smooth handover."

AMP Limited