ASX Announcement

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Manager
Company Announcements Office
Australian Stock Exchange
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Sydney NSW 2000

Manager
Market Information Services Section
New Zealand Stock Exchange
Level 2, NZX Centre, 11 Cable Street
Wellington New Zealand

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(Also for cross-release to AMP Group Finance Services Limited (ASX: AQNHA; NZX: AQN010)

AMP Group Finance Services Limited issues subordinated exchangeable notes

AMP Group Finance Services Limited announced today that it had completed a A$600 million floating rate subordinated exchangeable note issue.

The notes have been issued at 250 basis points over the 3 month Bank Bill Swap Rate, have a maturity date of 26 March 2021, unless redeemed or exchanged earlier, and are guaranteed on a subordinated basis by AMP Group Holdings Limited.

The net proceeds of the issue of the notes will be used by the AMP Group to partially fund the merger of AMP Limited and AXA Asia Pacific Holdings Limited's Australian and New Zealand businesses. The notes qualify as Lower Tier 2 capital for APRA purposes.

UBS acted as arranger and lead manager on the transaction.

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