Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity:	AMP LIMITED
ABN:	49 079 354 519

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Francesco Alexander DE FERRARI
Date of last notice	31 January 2019

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct and indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Beneficial interest in shares held by CPU Share Plans Pty Limited as the trustee of the AMP Employee Share Trust.
Date of change	25 February 2019
No. of securities held prior to change	• 8,000,000 options granted as a component of the Director's Recovery Incentive Award in accordance with his employment contract with AMP dated on or about 21 August 2018 (Employment Contract). • 1,656,976 performance rights granted as a component of the Director's Recovery Incentive Award in accordance with his Employment Contract. • 1,453,488 share rights granted as a component of the Director's Buyout Incentive Award in accordance with his Employment Contract.

+ See chapter 19 for defined terms.

Class	See below
Number acquired	1,453,488 fully paid ordinary shares
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Acquired without a cash payment by the Director as part of his remuneration. The closing price of ordinary shares on ASX at the date of acquisition was $2.38 per ordinary share.
• No. of securities held after change	• 8,000,000 options granted as a component of the Director's Recovery Incentive Award in accordance with his Employment Contract. The options will vest and become exercisable on 15 February 2023 unless the Director resigns or his employment is terminated for cause before the exercise date (in which case the rights will generally lapse). On exercise of vested options and payment of the exercise price of $5.50 per share, the Director will be allocated one fully paid ordinary share per option (or, in the Board's discretion, an equivalent cash payment). • 1,656,976 performance rights granted as a component of the Director's Recovery Incentive Award in accordance with his Employment Contract. The performance rights are subject to a vesting schedule and vesting conditions as outlined in the Appendix 3X for the Director lodged with ASX on 31 January 2019. On vesting, the Director will be allocated one fully paid ordinary share for each right that vests (or, in the Board's discretion, an equivalent cash payment). • 1,453,488 share rights granted as a component of the Director's Buyout Incentive Award in accordance with his Employment Contract. The share rights are subject to a vesting schedule and vesting conditions as outlined in the Appendix 3X for the Director lodged with ASX on 31 January 2019. On vesting, the Director will be allocated one fully paid ordinary share for each right that vests (or, in the Board's discretion, an equivalent cash payment).

	• 1,453,488 restricted shares, being fully paid ordinary shares held by CPU Share Plans Pty Limited (as trustee of the AMP Employee Share Trust) on behalf of the Director, and subject to dealing restrictions and forfeiture conditions, until their release from the trust in accordance with the following schedule: – 60% of the shares will be released on 15 August 2019 – 20% of the shares will be released on 15 August 2020 – 20% of the rights will be released on 15 August 2021.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Allocation of restricted shares as a component of the Buyout Incentive Award granted to the Director in recognition of the loss of incentives from his previous employer resulting from his decision to join AMP. The shares were purchased on market by CPU Share Plans Pty Limited as the trustee of the AMP Employee Share Trust.

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Employment Contract and subsequent letter of offer from AMP to the Director dated 12 December 2018.
Nature of interest	Contractual entitlement to be allocated restricted shares (as outlined below) as a component of the Buyout Incentive Award granted to the Director in recognition of the loss of incentives from the Director's previous employer resulting from his decision to join AMP.
Name of registered holder (if issued securities)	N/A
Date of change	25 February 2019
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	1,453,488 restricted shares, being fully paid ordinary shares to be held on trust for the Director, and subject to dealing restrictions and forfeiture conditions, until their release from the AMP Employee Share Trust in accordance with the schedule outlined in Part 1 above.
Interest acquired	N/A
Interest disposed	Contractual entitlement satisfied by the allocation of restricted shares as outlined in Part 1 above.

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

+ See chapter 19 for defined terms.