

30 November 2015

Manager  
Company Announcements Office  
Australian Securities Exchange  
Level 4, 20 Bridge Street  
Sydney NSW 2000

Manager  
Market Information Services Section  
New Zealand Stock Exchange  
Level 24, NZX Centre, 11 Cable Street  
Wellington, New Zealand

Announcement No: 33/2015  
**AMP Limited (ASX/NZX: AMP)**

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## Close of AMP capital notes offer

Please refer to the attached document. 

30 November 2015

## **AMP announces close of AMP capital notes offer raising A\$267.5 million**

AMP Limited (AMP) has completed its offer of AMP capital notes (capital notes), raising a total of A\$267.5 million. AMP has also confirmed the allocation policy for the offer with 2,675,000 capital notes issued at A\$100 each.

The proceeds from the capital notes will further strengthen the AMP group's capital base and meet general funding requirements, including funding additional tier 1 capital of one or more APRA regulated entities within the AMP group.

The issuance, along with the AMP Wholesale Capital Notes issued earlier in the year, are in anticipation of the loss of transitional arrangements on the existing A\$600million AXA Subordinated Notes as regulatory capital in March 2016.

### **Trading on ASX**

Capital notes were issued today, 30 November 2015, and are expected to begin trading on a deferred settlement basis on the ASX at approximately 10.00am (Sydney time) on 1 December 2015 under the ASX code 'AMPPA'. Trading on a normal settlement basis is expected to commence on 4 December 2015.

### **Allocation policy**

All valid applications received under the securityholder and general offer were accepted in full.

Allocations to syndicate brokers and institutional investors were determined under the bookbuild completed on 29 October 2015.

Securityholder offer and general offer applicants can confirm their allocations for capital notes by calling the information line (details below). Broker firm offer applicants can confirm their allocations with their broker.

The basis for allocations is described in the attached advertisements, which will be advertised tomorrow, 1 December 2015, in The Australian and The Australian Financial Review.

## **Holding statements and refund cheques**

CHESS confirmations and issuer sponsored holding statements stating the number of capital notes issued to each successful applicant will be sent to holders by 3 December 2015. Any refunds are also expected to be sent by this date.

All successful applicants are responsible for determining and confirming the number of capital notes allocated to them prior to selling any capital notes. Applicants who sell capital notes before receiving their CHESS confirmation or issuer sponsored holding statement do so at their own risk.

## **Distribution rate and first distribution payment date**

The first distribution payment is expected to be \$1.6724 per capital note and is expected to be paid on 22 March 2016.

The indicative distribution rate for the first distribution period ending on 22 March 2016 is 5.4021 per cent per annum. This will be determined under the terms as follows:

- bank bill rate (90 day bank bill swap rate on 30 November 2015): 2.27 per cent per annum
- plus margin: 5.10 per cent per annum
- indicative franking adjustment factor of 0.732984 per cent<sup>1</sup>
- indicative distribution rate: 5.4021 per cent per annum

The interest payment covers a period of 113 days from 30 November 2015 to (but excluding) 22 March 2016.

## **Conversion following a non-viability event**

For the purposes of conversion following a non-viability event, the issue date volume weighted average price (issue date VWAP) has been calculated as A\$5.78. The maximum conversion number based on the issue date VWAP of \$5.78 is 86.5052 AMP shares per capital note.

## **Participation by AMP directors and their associates**

AMP advises that no capital notes were issued to AMP directors and their associates.


## **Holders of capital notes**

Included below is a statement setting out the names of the 20 largest holders of capital notes, the number and percentage of capital notes held by those holders and a distribution schedule of the numbers of holders of the capital notes.

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<sup>1</sup> The actual distribution rate may vary, depending on the franking adjustment factor at 22 March 2016, as outlined in the prospectus.

## Tax ruling

As noted in the prospectus, AMP applied for a class ruling to confirm the Australian tax consequences for certain holders of capital notes. The ATO class ruling is available at [law.ato.gov.au](http://law.ato.gov.au) by following the links to class rulings. 

### **For more information contact:**

Capital notes information line  
1300 338 164 (within Australia)  
+61 3 9415 4018 (outside Australia)

Monday to Friday—8.30am to 5.30pm (Sydney time)

### **Media enquiries**

Julia Quinn  
Phone +61 2 9257 9870  
Mobile +61 409 311 176

Adrian Howard  
Phone +61 2 9257 6781  
Mobile +61 413 184 488

### **Investor enquiries**

David Rowe (Group Treasurer)  
Phone +61 2 9257 5762  
Mobile +61 434 187 755

Michael Leonard  
Phone +61 2 9257 5207  
Mobile +61 466 773 093

## Disclaimer

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



**AMP LIMITED**

**AMP CAPITAL NOTES**  
As of 30 Nov 2015  
Composition : NO3

**Top Holders Snapshot - Ungrouped**

Rank	Name	Units	% of Units
1.	UBS WEALTH MANAGEMENT AUSTRALIA NOMINEES PTY LTD	161,532	6.04
2.	CITICORP NOMINEES PTY LIMITED	115,280	4.31
3.	NATIONAL NOMINEES LIMITED	69,080	2.58
4.	J P MORGAN NOMINEES AUSTRALIA LIMITED	65,529	2.45
5.	NAVIGATOR AUSTRALIA LTD <MLC INVESTMENT SETT A/C>	62,940	2.35
6.	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	51,785	1.94
7.	DIMBULU PTY LTD	50,000	1.87
8.	BNP PARIBAS NOMS PTY LTD <DRP>	42,333	1.58
9.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	26,000	0.97
10.	FILBURY PTY LTD <PIEKARSKI GRANDCHILD INV A/C>	25,800	0.96
11.	NULIS NOMINEES (AUSTRALIA) LIMITED <NAVIGATOR MAST PLAN SETT A/C>	20,930	0.78
12.	PACMIN HOLDINGS PTY LIMITED <PENSION FUND NO 2 A/C>	20,450	0.76
13.	NETWEALTH INVESTMENTS LIMITED <SUPER SERVICES A/C>	18,575	0.69
14.	QUESTOR FINANCIAL SERVICES LIMITED <TPS RF A/C>	18,180	0.68
15.	PERSHING AUSTRALIA NOMINEES PTY LTD <NO 3 A/C>	15,410	0.58
16.	SANDHURST TRUSTEES LTD <DMP ASSET MANAGEMENT A/C>	15,029	0.56
17.	MS SIHAI HOU	15,000	0.56
18.	PAN AUSTRALIAN NOMINEES PTY	14,000	0.52
19.	T G B HOLDINGS PTY LTD	14,000	0.52
20.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	12,900	0.48
<b>Top 20 holders of CAPITAL NOTES</b>		<b>834,753</b>	<b>31.21</b>
<b>Remaining Holders Balance</b>		<b>1,840,247</b>	<b>68.79</b>
<b>Total CAPITAL NOTES holders</b>		<b>2,675,000</b>	<b>100.00</b>

**AMP announces close of AMP capital notes offer raising A\$267.5 million...5**



**AMP LIMITED**

**Range of Units Snapshot**

**AMP CAPITAL NOTES  
As of 30 Nov 2015  
Composition : NO3**

<b>Range</b>	<b>Total holders</b>	<b>Units</b>	<b>% of Issued Capital</b>
1-50	481	23,522	0.88
51-100	793	72,967	2.73
101-1,000	2,674	1,023,871	38.28
1,001-5,000	231	498,770	18.65
5,001-10,000	24	177,132	6.62
10,001-100,000	22	601,926	22.50
100,001-9,999,999,999	2	276,812	10.35
<b>Rounding</b>			
<b>Total</b>	<b>4,227</b>	<b>2,675,000</b>	<b>100.00</b>

# Important notice to all AMP capital notes applicants



1 December 2015

**AMP Limited (ABN 49 079 354 519) (AMP) is pleased to announce that the offer of AMP capital notes (*capital notes*) (*offer*) has successfully closed, raising \$267.5 million. Through the offer, 2.675 million capital notes have been issued at \$100 each.**

## AMP capital notes allocation policy

- All valid applications under the *securityholder offer* and the *general offer* have been accepted in full.
- Allocations to *syndicate brokers* were determined by AMP and the *joint lead managers* according to the *bookbuild* completed on 29 October 2015.
- Allocations to *broker firm applicants* by a *syndicate broker* were at the discretion of that *syndicate broker*.
- *Applications* that were accompanied by cheques that were subsequently dishonoured and online *applications* for which BPAY® payments were not received have not received an allocation.
- *General offer applicants* and *securityholder offer applicants* can obtain information about their allocation of *capital notes* by calling the *capital notes* information line.
- *Broker firm offer applicants* can confirm their allocation of *capital notes* with their *syndicate broker*.

## Deferred settlement trading

*Capital notes* are expected to commence trading on the Australian Securities Exchange (ASX) on a deferred settlement basis today, 1 December 2015, at approximately 10.00am (Sydney time) under the ASX code 'AMPPA'. Trading of *capital notes* is expected to commence on a normal settlement basis on 4 December 2015. All *applicants* are responsible for confirming the number of *capital notes* allocated to them prior to selling any *capital notes*. *Applicants* who sell *capital notes* before receiving their *holding statement* or *CHESS* confirmation do so at their own risk (even if they obtained information on their allotment from the *capital notes* information line or from their *syndicate broker*).

## Holding statements and refund cheques

*Holding statements* which set out the number of *capital notes* issued to each successful *applicant* (or *CHESS* confirmations, in the case of successful *applicants* who are *CHESS* holders) are expected to be despatched by 3 December 2015.

## AMP capital notes information line

To confirm their *capital notes* allocation, *applicants* in the *securityholder offer* or the *general offer* may call the *capital notes* information line on 1300 338 164 (within Australia) or +61 3 9415 4018 (outside Australia) Monday to Friday – 8.30am to 5.30pm (Sydney time). *Applicants* in the *broker firm offer* should call their *syndicate broker*.

Unless otherwise defined, italicised terms in this advertisement have the same meaning given to them in the replacement prospectus dated 3 November 2015, which is available at [ampcapitalnotes.com.au](http://ampcapitalnotes.com.au). The *offer* has now closed, but *offers* of *capital notes* were made under and in accordance with the *prospectus* and subscriptions for *capital notes* were made through *application forms* accompanying the *prospectus*. This advertisement contains general information only and does not take into account the investment objectives, financial situation or particular needs of any investor (including financial and tax issues). Investors should obtain their own independent advice from a qualified financial advisor having regard to their own investment objectives, financial situation and needs. *Capital notes* have not been, and *capital notes* will not be, registered under the *US Securities Act* or the securities laws of any state or other jurisdiction of the United States. *Capital notes* may not be offered, sold or resold in the United States, or to, or for the account or benefit of, a US person (as defined in the *US Securities Act*), except in a transaction exempt from, or not subject to, the registration under the *US Securities Act* and applicable US state securities laws. ®Registered to BPAY Pty Limited (ABN 69 079 137 518).

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