



21 June 2010

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Announcement No: 24/2010

AMP Limited (ASX/NZX: AMP)
(also for release to AMP Group Finance Services Limited (ASX: AQNHA & NZX: AQN010))

AMP welcomes New Zealand Commerce Commission findings

AMP today welcomed the findings announced by the New Zealand Commerce Commission on AMP's proposal to merge with AXA Asia Pacific.

A merger between AMP and AXA AP's Australian and New Zealand businesses would create a fifth pillar in the critically important financial services sector, creating a stronger wealth manager to better serve the Australian and New Zealand communities. A merger would also offer both AMP and AXA AP shareholders the opportunity to benefit from the long term growth potential of the combined group.

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Media Releases

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AMP granted clearance to buy AXA's Australian and New Zealand businesses

The Commerce Commission has granted clearance for AMP Limited to acquire the Australian and New Zealand operations of AXA Asia Pacific Holdings Limited.

The Commission considered the impact of the acquisition on each of the national markets for the provision of:

- wealth protection products and services;
- retail funds management products and services;
- wholesale funds management products and services; and
- the financial planning and advisory services.

Commerce Commission Chair Dr Mark Berry said the Commission was satisfied that the proposed acquisition will not have, or would not be likely to have, the effect of substantially lessening competition in any of the affected markets.

The Commission considers that competition from existing participants in the affected markets would be sufficient to constrain the merged AMP and AXA.

A public version of the written reasons for the decision will be available as soon as practicable on the Commission's website.