30 March 2011

Manager	Manager
Company Announcements Office	Market Information Services Section
Australian Securities Exchange	New Zealand Stock Exchange
Level 4, 20 Bridge Street	Level 2, NZX Centre, 11 Cable Street
Sydney NSW 2000	Wellington New Zealand

Announcement No: 21/11

AMP Limited (ASX/NZX: AMP)

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

AMP AXA merger takes effect

Refer to the attached media release.

30 March 2011

AMP AXA merger takes effect

The merger of AMP Limited (AMP) and AXA Asia Pacific Holdings Limited (AXA APH) Australian and New Zealand businesses has been implemented today.

AXA APH is now wholly owned by the AMP Group.

The cash component of the share scheme consideration has been dispatched and new shares issued to the AXA APH minority shareholders under the share scheme.

Share scheme participants will receive the equivalent of A$6.43[1] per share comprising 0.73 AMP shares and A$2.5464 cash for each AXA APH share. They have also received AXA APH's 2010 final dividend of 9.25 cents per share.

To provide the share component of the share scheme consideration, AMP issued 695,262,564 new ordinary fully paid shares in the capital of AMP Limited. AMP now has 2,789,686,764 ordinary shares on issue.

Trading of the new AMP shares commences on 31 March 2011 under the ASX code 'AMP'.

Completion of the sale of AXA APH's Asian businesses to AXA SA is expected to occur by Friday 1 April 2011.

Media enquiries
Jane Anderson
+61 2 9257 9870
+61 402 967 791

Amanda Wallace
+61 2 9257 6168
+61 422 379 964

Investor enquiries
Howard Marks
+61 2 9257 7109
+61 402 438 019

Stuart Kingham
+61 2 9257 5207
+61 401 139 067

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[1] Based on AMP's 10 day volume-weighted average share price (VWAP) of A$5.32 as at 22 March 2011 and excluding AXA APH's 2010 final dividend of 9.25 cents.