

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme AMP Ltd
AMP Building,
33 Alfred Street,
Sydney NSW 2000

ACN/ARSN ACN 079 354 519

1. Details of substantial holder (1)

Name Lazard Asset Management Pacific Co

ACN/ARSN (if applicable) ACN 064 523 619

There was a change in the interests of the
substantial holder on 21/02/2020

The previous notice was given to the company on 15/08/2019

The previous notice was dated 15/08/2019

2. Previous and present voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary	249,478,567	7.44%	217,320,510	6.32%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
See Annexure B					

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
See Annexure C					

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
See Annexure A	Related bodies corporate

6. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Lazard Asset Management Pacific Co and its associates listed in Annexure A	Level 39, Gateway 1 Macquarie Place SYDNEY NSW 2000

Signature

print name **Apnavi Saddington**

capacity **Company Secretary**

sign here *Apnavi Saddington*

date 25 February 2020

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
 - (2) See the definition of 'associate' in section 9 of the Corporations Act 2001.
 - (3) See the definition of 'relevant interest' in sections 608 and 671B(7) of the Corporations Act 2001.
 - (4) The voting shares of a company constitute one class unless divided into separate classes.
 - (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
 - (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).See the definition of 'relevant agreement' in section 9 of the Corporations Act 2001.
 - (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
 - (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write 'unknown'.
 - (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.
-

Annexure 'A'

This is Annexure A of 1 page referred to in Form 604 Notice of change of interests of substantial holder signed by me and dated 25 February 2020.

Apnavi Saddington

Apnavi Saddington
Company Secretary

25 February 2020
Dated

Associates of Lazard Asset Management Pacific Co. ACN 064 523 619

Lazard Ltd
Lazard Group LLC
Lazard Frères & Co LLC
Lazard Asset Management LLC
Lazard Brothers & Co., Ltd.
Lazard Asset Management (Canada), Inc.
Lazard Pension Management, Inc
Lazard Asset Management Limited, London
Lazard Japan Asset Management KK
Deutsche Lazard Asset Management Holding GmbH
Lazard Asset Management (Deutschland) GmbH
Lazard Funds Marketing GmbH, Frankfurt
Lazard Alternatives LLC
Lazard Investment Funds Limited, Dublin
Lazard Fund Managers (Ireland) Limited
Lazard Fund Managers Limited, London
Lazard Debt Recovery Management LLC
LAMP Administration Pty Ltd
Lazard Pty Ltd
Lazard Asset Management (Hong Kong) Limited
Lazard Korea Asset Management Co. Ltd
Lazard Asset Management Securities LLC
Lazard Asset Management (Singapore) Pte Ltd
Lazard Asset Management Schweiz AG
Lazard Gulf Limited

Annexure 'B'

This is Annexure B of 2 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 25 February 2020.

Asaddington

Apnavi Saddington
Company Secretary

25 February 2020
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 604
Annexure B - Changes in relevant interests

Date of change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change AUD	Class and number of securities affected (All Ordinary securities)	Person's votes affected
14/08/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 9,674,255.78	4,935,908	4,935,908
15/08/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,247,367.34	664,349	664,349
16/08/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 10,571,671.43	5,979,409	5,979,409
19/08/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 10,399,742.20	5,942,664	5,942,664
20/08/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,950,057.00	1,083,365	1,083,365
27/08/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 1,433,967.79	870,143	870,143
27/09/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 7,611,680.12	4,219,923	4,219,923
30/09/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 12,814,998.76	7,017,265	7,017,265
01/10/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 8,221,942.55	4,505,174	4,505,174
01/10/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 10,554,281.90	5,786,551	5,786,551
02/10/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 5,395,976.71	3,000,000	3,000,000
03/10/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 4,347,929.88	2,500,000	2,500,000
14/10/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 7,735,829.15	4,622,476	4,622,476
15/10/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 1,215,451.20	720,013	720,013
21/10/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,487,623.22	848,065	848,065
24/10/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,145,846.41	631,842	631,842
07/11/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,524,265.36	797,716	797,716
08/11/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,563,434.37	804,353	804,353
11/11/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 13,779,979.98	7,004,950	7,004,950
12/11/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,927,852.59	979,247	979,247
14/11/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 2,754,568.44	1,401,816	1,401,816
15/11/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,210,092.22	607,749	607,749
18/11/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 758,866.26	386,155	386,155
19/11/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 219,071.07	109,209	109,209
22/11/2019	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 3,562,167.24	1,793,864	1,793,864
14/01/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 8,757,966.75	4,624,632	4,624,632
06/02/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 2,132,871.00	1,207,701	1,207,701
07/02/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 4,145,806.17	2,357,346	2,357,346
11/02/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Buy	\$ 15,700,505.00	9,006,539	9,006,539
14/02/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,374,203.00	732,799	732,799
17/02/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,311,670.26	707,854	707,854
18/02/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 1,506,161.63	778,916	778,916
19/02/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 2,480,680.41	1,217,716	1,217,716
20/02/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 41,351,445.29	20,240,088	20,240,088
21/02/2020	Lazard Asset Management Pacific Co and its associates listed in Annexure A	Sell	\$ 13,594,840.15	6,688,174	6,688,174

Annexure 'C'

This is Annexure C of 2 pages referred to in Form 604, Notice of change of interests of substantial holder, signed by me and dated 25 February 2020.

Apnavi Saddington

Apnavi Saddington
Company Secretary

25 February 2020
Dated

Lazard Asset Management Pacific Co
ACN: 064 523 619

Form 604
Annexure C - Present Relevant Interests

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	The Bank of New York Mellon	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 67,865,284	Ordinary – 67,865,284
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	Citibank	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 18,960,309	Ordinary – 18,960,309
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	Northern Trust	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 8,289,261	Ordinary – 8,289,261
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 5,799,393	Ordinary – 5,799,393
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BNP Paribas Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 907,077	Ordinary – 907,077
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BNP Paribas Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 6,176,854	Ordinary – 6,176,854
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 1,741,280	Ordinary – 1,741,280
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 7,662,443	Ordinary – 7,662,443
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 177,084	Ordinary – 177,084
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BNP Paribas	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 13,889,027	Ordinary – 13,889,027
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 24,524,776	Ordinary – 24,524,776
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 6,923,162	Ordinary – 6,923,162
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	JP Morgan Chase Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 21,582,299	Ordinary – 21,582,299
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	BNP Paribas	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 20,048,784	Ordinary – 20,048,784
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 8,495,017	Ordinary – 8,495,017
Lazard Asset Management Pacific Co and each of its associates listed in Annexure A	State Street Australia Ltd	The Current Registered Holder	Registered holder & taken to have a relevant interest under section 608 (1)	Ordinary – 4,278,460	Ordinary – 4,278,460