

ASX RELEASE | 27 September 2023

## Update on Buyer of Last Resort class action proceedings

AMP Limited today provides an update on the judgment in the Federal Court of Australia in relation to proceedings brought on behalf of advice practices authorised by AMP Financial Planning Pty Limited (AMPFP) as of 8 August 2019. The proceedings challenged the validity of some of the changes made by AMPFP to its Buyer of Last Resort (BOLR) policy in August 2019. As announced on 5 July 2023, the Court found in favour of the claims of the lead applicant and sample group member.

AMPFP confirms that it has filed a Notice of Appeal in relation to the judgment.

The parties have also agreed to engage in mediation, which will take place in November 2023.

### Media enquiries

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Authorised for release by the Market Disclosure Committee.