

4 March 2019

Manager
ASX Market Announcements
Australian Securities Exchange
Level 4, 20 Bridge Street
Sydney NSW 2000

Client and Market Services Team
NZX Limited
Level 1, NZX Centre, 11 Cable Street
PO Box 2959
Wellington, New Zealand

AMP Limited (ASX/NZX: AMP)

Progress 2018-1 Trust (“Trust”) – AMP Bank Limited (“AMP Bank”) S&P Global Ratings changed to A-/A-2

Priority One Agency Services Pty Limited as manager of the Progress 2018-1 Trust advises that the following actions will be taken as a result of the ratings change:

1. Balance of funds held in the AMP Collection Account will be transferred across to the Trust’s bank account held by Westpac today.
2. Collateral will be posted for the fixed rate swap as required under the swap agreements within 10 Business Days. 

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