ASX RELEASE | 12 December 2022

Finalisation of proceeds and earn-out from Global Equities and Fixed Income sale

AMP Limited has finalised the earn-out payment and remaining purchase price adjustments following the completion of the sale of its Global Equities and Fixed Income (GEFI) business to Macquarie Asset Management (MAM), announced on 28 March 2022.

This follows the successful transition of the business during the year, including IT systems, people and multiple investment schemes in Australia and New Zealand, delivering benefits to clients, employees and shareholders.

As a result of the finalisation of the total purchase price, AMP will receive an additional A$25.5 million, valuing the sale at A$88.5 million. The additional A$25.5 million includes the net of the future performance based earn-out payment and remaining purchase price adjustments related to the completion payment.

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Authorised for release by the Market Disclosure Committee.