

ASX Release

15 September 2025

Settlement of Superannuation class action

AMP today announces an agreement in principle has been reached to settle the class action brought against N.M. Superannuation Proprietary Limited, AMP Superannuation Pty Limited and AMP Services Limited on behalf of certain superannuation clients and their beneficiaries for the period of July 2008 to May 2020. The proceedings related to fees charged to members of certain AMP superannuation funds, and the interest rates received, and fees charged, on cash-only fund options.

The settlement is for a total of \$120 million and is subject to the finalisation and execution of a deed of settlement and approval by the Federal Court of Australia. AMP will contribute approximately \$75 million of the \$120 million settlement, with the balance met by insurance.

In reaching a settlement, AMP makes no admission of liability.

AMP Chief Executive Alexis George said:

"The settlement of this class action is another important step forward for AMP, which means we can put this legacy matter behind us.

"We have transformed our Superannuation offer in recent years and we remain focused on delivering for members, through strong investment returns, competitive fees and insurance, and quality service to our members."

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All amounts are in Australian dollars (A\$) unless otherwise stated.
Authorised for release by the Market Disclosure Committee.