

## Five year summary

	1H 11	1H 10	1H 09	1H 08	1H 07
<b>Earnings</b>					
Total operating earnings (A\$m)	403	347	332	394	382
Underlying profit (A\$m)	455	383	367	437	446
Net profit attributable to shareholders of AMP Limited (A\$m)	349	425	362	366	470
EPS - underlying (cps)	18.5	18.6	18.3	23.3	27.9
EPS - actual (cps)	14.4	20.9	18.2	14.8	30.0
RoE - underlying	18.1%	27.4%	31.6%	40.5%	38.0%
RoE - actual	13.9%	30.4%	31.2%	29.4%	40.1%
<b>Dividend</b>					
Dividend per share (cps)	15	15	14	22	22
Dividend per share - sale of Cobalt/Gordian business (cps)				2	
Dividend payout ratio - underlying	81%	81%	77%	94%	79%
Capital returns per share (cps)	-	-	-	-	40
Ordinary shares on issue (m) <sup>1</sup>	2,812	2,072	2,014	1,875	1,875
Weighted average number of shares on issue (m)					
– basic <sup>1</sup>	2,462	2,059	2,008	1,875	1,875
– fully diluted <sup>1</sup>	2,476	2,069	2,018	1,883	1,882
Share price for the period (A\$)					
– low <sup>2</sup>	4.67	5.21	3.59	6.49	9.48
– high <sup>2</sup>	5.78	6.77	5.66	9.98	10.56
<b>EV and VNB</b>					
Value of new business - (3% dm) (A\$m) <sup>3</sup>	195	140	141	167	203
Value of risk new business - (3% dm) (A\$m) <sup>3</sup>	89	45	47	44	39
AFS return on EV - (3% dm) <sup>3</sup>	5.1%	3.3%	2.7%	0.8%	12.3%
AXA return on EV - (3% dm) <sup>3</sup>	2.1%				
<b>Capital management</b>					
AMP shareholder equity (A\$m)	6,991	2,891	2,357	2,037	2,173
Corporate debt (excluding AMP Bank debt) (A\$m)	1,536	1,363	1,389	1,443	1,061
S&P gearing	11%	15%	16%	13%	8%
Interest cover - underlying (times)	12.1	12.3	10.0	13.5	19.1
Interest cover - actual (times)	10.3	12.5	8.0	11.6	20.1
<b>Cashflows and AUM</b>					
AFS net cashflows (A\$m)	457	584	865	760	2,413
AFS persistency	90.2%	90.7%	90.3%	90.0%	89.4%
AXA net cashflows (A\$m) <sup>4</sup>	(964)	(498)			
AXA persistency	84.1%	84.4%			
AMPCI net cashflows - external (A\$m)	247	1,855	192	369	1,414
AMPCI AUM (A\$b)	98	95	89	100	111
AUM externally managed (A\$b)	17	16	14	16	18
AXA AUM (A\$b)	44				
Total AUM (A\$b)	159	111	103	116	129
<b>Investment performance - AMPCI</b>					
Percentage of funds meeting or exceeding benchmark - total AUM <sup>5</sup>	69%	64%	32%	57%	76%
<b>Costs and cost ratios</b>					
Controllable costs (A\$m) <sup>6</sup>	559	426	413	442	421
Cost to income ratio <sup>7</sup>	44.8%	42.2%	42.4%	39.9%	38.5%
Controllable costs to AUM (bps) <sup>6</sup>	80	76	81	72	67
<b>Staff numbers</b>					
AFS <sup>8</sup>	1,870	1,891	1,840	2,233	2,042
AXA <sup>8</sup>	2,483				
AMPCI <sup>9</sup>	976	919	954	984	798
Group Office	883	867	876	949	915
Total staff numbers	6,212	3,677	3,670	4,166	3,755

1 The number of shares has not been adjusted to remove treasury shares.

2 In June 07, A\$0.40 per share was returned to shareholders. High and low share price has been adjusted accordingly.

3 Value measures based on AFS and AXA relate to the period 1 January 2011 to 30 June 2011.

4 AXA net cashflows for the period 1 January 2011 to 30 June 2011.

5 Performance figures are on a 12 month rolling basis.

6 Includes A\$103m of AXA controllable costs for the period 31 March 2011 to 30 June 2011.

7 Cost to income ratio includes AXA controllable costs, underlying investment income and operating earnings for the period 31 March 2011 to 30 June 2011.

8 Excludes self employed and employed advisers.

9 1H 11 includes 295 FTEs (1H 10 257) whose costs are recharged to shopping centres and various joint ventures.