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Media release

AMP Capital Investors forms new Asia Pacific Equities research platform

AMP Capital Investors today announced the formation of a new research approach for its Asia Pacific Equities business that brings together its Asian, Capital and New Zealand teams onto the one platform. The new approach is a further step in AMP Capital's long-term strategy of becoming a high quality manager of equities in the region.

Under the new approach research analysts will be organised into sector-specific teams such as resources, financials and technology, media and telecommunications (TMT), whilst working across the Asian, Australian and New Zealand equities markets. Previously the teams operated on a regional basis.

AMP Capital Investors Chief Investment Officer Listed Assets Mark O'Brien said the new model placed research firmly at the centre of the Asia Pacific Equities business.

"Having a common Asia Pacific research platform will strengthen our offering and enhance our competitiveness in the market. It will provide our analysts with greater focus on their sector of expertise, bringing more depth to company research and producing best possible stock insights," Mr O'Brien said.

"Australia and New Zealand are becoming increasingly aligned with Asia, and we believe it's important this is reflected in our investment approach. By adopting sector teams that have a view across Asia, Australia and New Zealand we can analyse companies against a regional and global backdrop, improving the relevance of our analysis."

"Over the past three years we have been working to create an integrated Asia Pacific equities business and the team has come together well. We are now fine tuning our approach in order to position the business for sustainable growth."

To support the research effort, AMP Capital has also revised its current model of combined portfolio management and analyst research roles, with the roles now clearly separated.

"Making a clearer distinction between portfolio management and analysis provides the team with greater focus and improves the portfolio construction process by creating an unbiased, overarching view of research results," Mr O'Brien said.

"The more defined roles also provide clearer career path options for our team and support the development of management talent that will lead our business into the future."

Along with these enhancements, the team will comprise the following:

- A strong research effort comprising 15 researchers in the Asia Pacific Equities team, who will be devoted to developing insights and generating performance opportunities for our clients.
- Karma Wilson, Senior Portfolio Manager and Head of Asian Equities; Greg Barnes, Senior Portfolio Manager Australian Equities; and Guy Elliffe, Senior Portfolio Manager and Head of New Zealand Equities, will report to Mark O'Brien, Chief Investment Officer. The recently formed Multi Asset Group as a separate division under the leadership of David Kiddie provides Mark with the capacity to work closely with Karma, Greg and Guy.
- Hamish Carlisle will take on the role of Head of Research, Asia Pacific Equities. Hamish joined AMP Capital in September 2008 as Senior Portfolio Manager/Analyst covering the banking and media sectors and has more than 10 years' investment analysis experience focused on the financial services industry. Hamish will report to Mark O'Brien. Other reporting lines will remain unchanged.
- A number of our senior members will also take on lead research roles across the region. These individuals will work closely with Hamish to implement the research model.
- We are currently in the process of hiring a senior resources analyst and industrials analyst to fill vacancies in the research team.
- Kerry Series, Head of Asia Pacific Equities, has resigned to pursue other interests, and Gary Armor's role as Head of the Capital Team has been made redundant. Their last day in the office will be Friday 6 November 2009.
- The roles and teams of Michael Anderson, Head of Sustainable Funds, and Mark McClatchey, Head of Multi Strategy and Quant funds, will remain unchanged. They will continue to report to Mark O'Brien.

"We remain committed to the continuous improvement of our investment process and believe the developments announced today are important steps in building our high-quality equities business," Mr O'Brien said.

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Media enquiries

Catherine Frost

T 02 9257 6160

M 0435 659 459

E catherine.frost@ampcapital.com