



AMP RELAUNCHES PRODUCTS ON BLUEDOOR PLATFORM

Bluedoor technology powers North's incredible growth

Melbourne – 3 March 2014 – DST Bluedoor, a leading global provider of IT solutions for the wealth management industry, today announced that its technology is behind AMP's successful migration of its retail wealth management platforms onto its flagship North platform, enabling the company to more efficiently manage \$24 billion plus in assets and significantly cut costs.

In 2010, AMP merged its business with AXA Asia Pacific Holdings. The transaction was a joint proposal with AXA Group under which AMP bought AXA's Australia and New Zealand business. The AMP Board subsequently confirmed a strategic initiative to modernise the retail platform business and move iAccess, Generations and Summit products to the North platform, powered by Bluedoor, which has now been completed.

With the migration to DST's Bluedoor system complete, AMP's retail platform business will now have a single web portal solution through its North platform with total assets under management (AUM) of \$24.1 billion, according to AMP's 2013 Full Year Investor Report released this week.

The migration has been one of the biggest consolidations in the platform industry, with the transfer of 131,000 customers and more than \$14 billion in funds under advice (FUA) to the North platform technology.

Martin Spedding, Executive Director of DST Bluedoor, said the successful migration of iAccess to Bluedoor in November, followed by Generations and Summit early this year, would improve AMP's operational efficiency substantially. The decision to choose Bluedoor followed strong financial advisor plaudits for the North platform, launched in 2007, as well as the significant cost savings achieved.

"Advisors are now able to access all retail platform products from a single platform, making their lives substantially easier, and AMP has been able to significantly cut its software and administrative processing costs and streamline its operations," Mr Spedding said.

"The wrap platform's attractive features, as well as real-time, straight-through processing, have helped to spur on incredible growth for the North platform," Mr Spedding said.

AMP uses all aspects of the Bluedoor solution, including administration registry, workflow, imaging, web portal, correspondence and reporting. Bluedoor is a web solution that features fully integrated components, including adviser, employer and investor web portals, direct equity trading, model portfolios and term deposit straight-through processing.



AMP said this week the North platform has struck \$10 billion in FUA, a fivefold increase since it launched as a full wrap platform with \$2 billion in FUA in 2011. North posted net cash flows of \$4.1 billion in the 2012-13 financial year, up by \$1.9 billion from 2011-12, representing growth of 89%.

Generations and iAccess are low-cost investment solutions for investors with relatively simple investment needs, while the Summit product range provides a sophisticated suite of investment options—including managed funds and direct shares—within a single investment vehicle.

Mr Spedding said DST Bluedoor's aim is to deliver innovative software solutions for the Australian and global financial services industry.

"Our solution is world-leading, which is why AMP has adopted Bluedoor as its core platform. We expect strong growth of our business in 2014 in Australia and abroad, as the wealth management industry recognises the value of our Bluedoor product and the huge efficiencies it can introduce," he said.

Reflecting strong growth, DST Bluedoor's employee numbers have more than tripled from 65 in 2010 to 230 in February 2014. Earlier this year, DST was selected by investor services provider International Financial Data Services (IFDS) to provide the underlying technology for its growing UK platform administration business.

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About DST Bluedoor

DST Bluedoor is a leading software company delivering specialised tools designed to transform the front and back office for companies offering products to the funds management and retirement savings markets. Established in 1995, Australia-based DST Bluedoor's wealth management solutions include Bluedoor, the market's leading superannuation and investment platform, and Opendoor, an e-commerce portal that provides a single customer view across multiple registry systems, orchestrates transactions and reporting, content management, and data warehousing, and delivers digital strategies to advisers and investors.

For more information on DST Bluedoor, visit dstsystems.com/bluedoor or linkedin.com/company/dst-bluedoor-pty-limited.

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