

AMP provides further update on portfolio review

Further to AMP's announcement on 30 October in relation to the indicative, non-binding, conditional proposal from Ares Management Corporation, AMP attaches the Form 8-K Current Report which has since been filed by Ares with the US Securities and Exchange Commission.

Ares' proposal is at an implied value of A\$1.85 per AMP share. AMP emphasises the preliminary nature of the proposal and discussions between itself and Ares, and that there is no guarantee that a transaction will eventuate and no certainty with regards to price.

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Approved for release by the AMP Limited Board.

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549**

**FORM 8-K
CURRENT REPORT
Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of report (Date of earliest event reported) **October 29, 2020**

ARES MANAGEMENT CORPORATION

(Exact Name of Registrant as Specified in Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-36429
(Commission
File Number)

80-0962035
(IRS Employer
Identification No.)

2000 Avenue of the Stars, 12th Floor, Los Angeles, CA 90067
(Address of principal executive office) (Zip Code)

(310) 201-4100
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A common stock, par value \$0.01 per share	ARES	New York Stock Exchange
7.00% Series A Preferred Stock, par value \$0.01 per share	ARES.PRA	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 8.01 Other Events.

As a leading global alternative investment manager, in the ordinary course of business, Ares Management Corporation (“Ares”) constantly evaluates numerous strategic opportunities, including large and complex businesses and divisions thereof, that may supplement or offer adjacencies to its core Credit, Private Equity and Real Estate groups and which often includes making non-binding indicative proposals. As publicly disclosed by AMP Limited (“AMP”), Ares has made a confidential non-binding indicative proposal to AMP consistent with its previously announced strategic review process. Any potential transaction would be subject to a variety of conditions and structural considerations, including extensive due diligence, evaluation of divestiture of certain assets or non-core businesses, and may involve third party co-bidders. The diligence and discussions are very preliminary and there is no certainty that any transaction will occur on the proposed terms, within any particular timeframe, or at all. By furnishing the information in this Item 8.01, Ares is making no admission as to the materiality of such information.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ARES MANAGEMENT CORPORATION

Dated: October 30, 2020

By: /s/ Naseem Sagati Aghili
Name: Naseem Sagati Aghili
Title: General Counsel and Secretary