



Media Release

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ANZ to sell Trustees to Equity Trustees

- strategic relationship formed between ANZ and Equity Trustees -

ANZ today announced it has agreed to sell ANZ Trustees to Equity Trustees Limited and form a new strategic relationship with Equity Trustees involving a range of exclusive client referral and service arrangements.

ANZ CEO Global Wealth Joyce Phillips said: "The sale of ANZ Trustees is part of a continuing focus on the key elements of our wealth strategy which are to help our customers grow, protect and better connect with their wealth.

"We will retain our Philanthropic Advice, Estate Planning, Investment Management and Alternative Investment capabilities as part of our range of wealth solutions.

"Equity Trustees is Australia's largest independent trustee services company with the scale to deliver more efficient trustee administration services. ANZ Trustees is a natural fit for them in a consolidating sector.

"Our broader long-term relationship with Equity Trustees will also add value to clients of both businesses. ANZ's clients will continue to have access to specialist trustee administration services while ANZ will work with Equity Trustees to determine a suite of banking and other potential solutions for Equity Trustees' clients," Ms Phillips said.

The transaction is expected to be completed in July 2014 subject to regulatory approval.

The sale price for ANZ Trustees is \$150 million with the gain on sale booked in the second half of ANZ's 2014 financial year. The gain from the sale is expected to be invested in a range of specific growth and efficiency initiatives across ANZ.

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