

News Release

For Release: 26 July 2018

Update on sale of pensions and investments business

ANZ today announced it has entered into a non-binding term sheet to transfer a partial economic interest of its Pensions and Investments (P&I) business and the legal ownership of its Aligned Dealer Groups (ADG) to IOOF from 1 October 2018.

Under the agreement, ANZ will receive an initial payment of \$800 million from IOOF equivalent to approximately 82% of the economic interest in ANZ's P&I business.

There is no capital benefit until final completion of the remaining P&I businesses expected towards the end of the first half of 2019.

ANZ announced the sale of the P&I and ADG businesses to IOOF in October 2017.

For media enquiries contact:

Nick Higginbottom, +61 403 936 262

For analyst enquiries contact:

Cameron Davis, +61 421 613 819