



Media Release

For Release: 30 June 2011

ANZ welcomes UBS acquisition of ING Investment Management Australia

ANZ today welcomed the acquisition of ING Investment Management from ING Group by UBS Global Asset Management (UBS Global AM) as a positive for ANZ, for its OnePath business and its customers.

ANZ also confirmed there will be no immediate impact on OnePath or ANZ customers with all existing arrangements remaining in place.

Following the acquisition, ANZ and UBS Global AM have also entered into a broader business relationship that will deliver investment solutions and benefits to ANZ's clients.

ANZ Wealth Managing Director John Van Der Wielen said: "UBS Global Asset Management is an experienced and highly-rated investment manager with a proven track record in Australia. This acquisition is a positive for our business and our customers.

"Our priority is to work closely with UBS as they transition to ownership of ING Investment Management Australia.

"We have plans to grow our Wealth business and this broader relationship with UBS Global AM will offer ANZ a number of strategic benefits for our business and customers.

"It will provide new opportunities as we leverage UBS Global AM's strengths in global investment management, research, asset allocation and advisory services," said Mr Van Der Wielen.

ANZ formed ANZ Wealth in October 2010 and it includes OnePath, ANZ Private Bank & Trustees, E*TRADE and ANZ's insurance and investments business.

ANZ acquired full ownership of OnePath, formerly known as ING Australia, in November 2009. ING Investment Management remained 100 per cent owned by ING Group and the supplier of investment products to OnePath.

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