

News Release

For Release: 3 February 2020

ANZ completes sale of OnePath P&I to IOOF

ANZ today announced it had successfully completed the sale of its OnePath Pensions & Investments (OnePath P&I) business to IOOF Holdings Limited (IOOF).

The final sale price of \$850 million^[1] included ~\$25 million that ANZ had already received for the sale of its Aligned Dealer Groups in October 2018.

ANZ estimates proceeds from the transaction will increase its CET1 capital ratio by ~20 basis points. This business has been reported within ANZ's financial results as part of Discontinued Operations since 1H18.

This successful transaction also completes ANZ's multi-year strategy to simplify its Wealth business which began in 2016.

For media enquiries contact:

Nick Higginbottom; +61 403 936 262

For analyst enquiries contact:

Jill Campbell; +61 3 8654 7749

Approved for distribution by ANZ's Continuous Disclosure Committee

^[1] Subject to completion adjustments
Australia and New Zealand Banking Group Limited
9/833 Collins Street Docklands Victoria 3008 Australia
ABN 11 005 357 522