

News Release

For release: 14 October 2022

Update on ANZ's business in Guam

ANZ today announced an agreement to sell a portfolio of commercial and mortgage loans in Guam to Bank of Guam, following a decision in March to focus on ANZ's core Pacific markets.

The sale will be conducted in phases, outlined below, with the final phase expected to complete in early 2023.

Commenting on the transaction, ANZ Regional Country Manager Clarke Schaumann said: "Bank of Guam is the 'People's Bank', known for their community focus. They are ideally placed to provide a dedicated, local service to our Retail and Commercial lending customers."

Bank of Guam President and Chief Executive Officer, Joaquin Cook, said: "We thank ANZ for trusting us with this opportunity to serve as the local trusted financial advisors to a new group of businesses and customers and we are proud to welcome them to the Bank of Guam Familia."

As part of the agreement:

- Some commercial customer loans will be transferred to Bank of Guam today. These customers will be contacted by their ANZ Relationship Manager shortly to arrange an introduction to the Bank of Guam.
- Borrowers who will be transferring to Bank of Guam following confirmation from the Small Business Administration or the US Department of Agriculture will be advised shortly and we expect this transfer to be completed by the end of November.
- The majority of home loan customers will continue to be serviced by ANZ until they receive their individual transfer notices. We expect this to be completed by early 2023.

"ANZ will continue to service our deposit account customers until further notice," Mr Schaumann said.

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