

# Media Release



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## ANZ statement re Lehman Brothers exposure

Subsequent to Lehman Brothers Holdings Inc. announcing yesterday their intention to file a Chapter 11 Bankruptcy petition, ANZ provides the following information to clarify its counterparty exposure to Lehman.

ANZ's total exposure to the Lehman group of companies is approximately US\$120m comprised of US\$28m exposure to Lehman Brothers Holdings Inc and US\$92m to Lehman subsidiaries.

ANZ is not in a position at this time to provide an estimate of the likely loss, if any. In particular we note that the Lehman subsidiaries are not part of the Chapter 11 filing.

Lehman Bros are also amongst 800 counterparties included in the underlying assets for ANZ's credit intermediation trades; their default has little impact on the level of first loss protection.

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