

# Media Release



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## **ANZ StEPS to commence trading on ASX**

The ANZ Stapled Exchangeable Preferred Securities (ANZ StEPS) offer closed fully subscribed on 17 September 2003 and ANZ has issued \$1 billion of ANZ StEPS.

"We're pleased with investors' strong demand for the offer, which we believe reflects confidence in ANZ," said Mr Peter Marriott, ANZ's Chief Financial Officer.

ANZ StEPS will begin trading on ASX on a deferred settlement basis on Thursday, 25 September and have been assigned the code ANZPA. Trading is expected to commence on a normal settlement basis on 2 October 2003.

Holding statements, which set out the number of ANZ StEPS issued to each applicant, and any refund cheques will be mailed to holders on 1 October 2003.

ANZ's Australian ordinary shareholders who applied for ANZ StEPS received a preferential allocation over members of the general public. Members of the general public who applied for up to 1,000 ANZ StEPS were allocated in full. General public applicants who applied for more than 1,000 ANZ StEPS were scaled back to 1,000 ANZ StEPS.

Any holder wishing to trade their ANZ StEPS should confirm their holding prior to trading by checking with their broker or calling the ANZ StEPS InfoLine 1800 022 060. Applicants who sell their ANZ StEPS before they receive their holding statement do so at their own risk.

The first distribution rate on ANZ StEPS was announced on 21 August 2003 as 5.85% per annum. The first distribution is expected to be paid on 15 December 2003.

Until the first reset date on 15 September 2008, the distribution rate will be the applicable 90 day bank bill rate per annum plus the initial margin of 1.00% per annum.

The ANZ StEPS offer was announced on 14 August 2003. Full details of the ANZ StEPS offer are contained in the prospectus which is available from the ANZ website at <http://www.anz.com/anzsteps> or by calling the ANZ StEPS InfoLine on 1 800 022 060.

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**Indicative statement of 20 largest holders**

	<b>Name</b>	<b>No. ANZ StEPS</b>	<b>% of total offer</b>
1	ANZ Nominees Limited	748,641	7.49%
2	IOOF Investment Management Limited	570,000	5.70%
3	J P Morgan Nominees Australia Limited	565,900	5.66%
4	Commonwealth Custodial Services Limited	438,250	4.38%
5	UBS Private Clients Australia Nominees Pty Ltd	422,100	4.22%
6	AMP Life Limited	321,500	3.22%
7	Westpac Custodian Nominees Limited	174,080	1.74%
8	Citicorp Nominees Pty Limited	154,154	1.54%
9	RBC Global Services Australia Nominees Pty Ltd	135,470	1.35%
10	National Nominees Limited	121,970	1.22%
11	Skeet Nominees Pty Ltd	119,190	1.19%
12	UCA Cash Management Fund Ltd	100,000	1.00%
13	Warana Grange Pty Ltd	100,000	1.00%
14	Equifast Nominees Pty Ltd	94,530	0.95%
15	Leveq Nominees Pty Ltd	83,790	0.84%
16	ANZ Securities (Entrepot) Pty Ltd	79,610	0.80%
17	Baincor Nominees Pty Limited	72,450	0.72%
18	Tower Trust Limited	69,760	0.70%
19	UOB Kay Hian Pte Ltd	67,500	0.68%
20	Invia Custodian Pty Limited	64,530	0.65%
<b>Total</b>		<b>4,503,425</b>	<b>45.05%</b>

**Indicative distribution schedule of range of holders**

<b>Range of holding sizes</b>	<b>No. of holders</b>	<b>No. of ANZ StEPS</b>	<b>% of total offer</b>
1 – 49	0	0	0.00%
50 – 100	4,145	313,460	3.13%
101 – 500	4,197	1,197,187	11.97%
501 – 1,000	733	646,480	6.46%
1,001 – 10,000	590	1,923,713	19.24%
10,001 – 100,000	65	2,147,905	21.48%
100,000 +	11	3,771,255	37.72%
<b>Total</b>	<b>9,741</b>	<b>10,000,000</b>	<b>100.00%</b>