



Media Release

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For Release: 6 November 2003

ANZ to buy-back TrUEPrS preference shares

As part of its ongoing capital management strategy, Australia and New Zealand Banking Group Limited (ANZ) has called for the buy-back of the ANZ Preference Shares issued as part of the trust units exchangeable for preference shares (TrUEPrS) Series 1 (September 1998 – CUSIP No.001823202) and Series 2 (November 1998 – CUSIP No.0018241010). The buy-back is for the entire issue of both series.

The buy-back date will be effective on 12 December 2003. This buy-back will also result in ANZ redeeming the TrUEPrS on the same date.

The redemption price will be US\$25.00 plus an amount equal to the accrued but unpaid interest on each US\$25.00 principal amount of the debt securities from and including the Interest Payment Date immediately preceding the Exchange Date to but excluding the Exchange Date.

Notices will be sent to the holders of the TrUEPrS and payment of the redemption price will be made to the holders through The Bank of New York, 21W, 101 Barclay Street, New York, NY 10286, United States of America.

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