



Media Release

Corporate Affairs
Level 22, 100 Queen Street
Melbourne Vic 3000
Facsimile 03 9273 4899
www.anz.com

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ANZ organises for growth with personal customers

ANZ today announced Mr Brian Hartzler will become Group Managing Director Personal Banking, to head a new division, which clusters all of ANZ's specialised businesses primarily serving personal customers in Australia.

Mr Elmer Funke Kupper will become Group Managing Director Asia-Pacific and will oversee our diverse geographic activities across the Asia-Pacific region.

The divisional clusters are designed to accelerate organic growth and build market share. This is based on harnessing synergies between specialist businesses to broaden and deepen the offering to customers, while maintaining the integrity and vitality of ANZ's specialisation model.

The move completes a program of clustering specialist businesses around customer segments. ANZ's Institutional, Corporate and New Zealand businesses have already adopted this approach.

- **Personal.** Businesses that primarily serve retail customers in Australia. It comprises Personal and Wealth Distribution, Mortgages, Credit Cards, Merchant Services, Banking Products and Rural Banking. Mr Brian Hartzler, formerly Managing Director Consumer Finance, will head the division. Mr Greg Camm, formerly Managing Director ANZ New Zealand, will become Managing Director Personal and Wealth Distribution, reporting to Mr Hartzler. He replaces Mr Satyendra Chelvendra (Chelvi), who is joining Group Development to focus on new retail growth initiatives, reporting to Mr Peter Hawkins.
- **Institutional.** Businesses that primarily serve major corporate and institutional customers. It comprises Institutional Banking, Trade and Transaction Services, Foreign Exchange, Capital Markets, and Corporate and Structured Finance. Institutional has responsibility for these segments worldwide, with direct responsibility for ANZ's activities in Europe and North America, and with matrix responsibility for businesses in New Zealand and Asia-Pacific. Mr Steve Targett has been appointed Group Managing Director Institutional and is in the process of joining ANZ from Lloyds TSB plc where he is an executive director.
- **Corporate.** Businesses that serve corporate and small business customers in Australia. It comprises Corporate Banking and Business Banking, which now includes small to medium enterprises previously part of Personal Banking. Mr Graham Hodges becomes Group Managing Director Corporate, with this enhancement of his current responsibilities.
- **New Zealand.** Businesses in New Zealand under Sir John Anderson, Managing Director of ANZ New Zealand, and Chief Executive of The National Bank of New Zealand.
- **Asia-Pacific.** A new division that brings group level focus to ANZ's diverse and geographically spread businesses and customers across the region, headed by Mr Funke Kupper, who was previously Managing Director Personal Banking and Wealth Management Australia.

These divisional executives will report to the Chief Executive Officer and the Chief Operating Officer, along with Esanda, ING Australia and Private Banking, a new high growth specialist business headed by Mr Michael Saadie, Managing Director Private Banking.

ANZ Chief Executive Officer Mr John McFarlane said: "Our unique specialisation approach and culture have provided focus and vitality. ANZ is now a very different bank.

"Retail banking has never been a traditional strength for ANZ, but we are beginning to show real progress and the retail businesses are performing well.

"In recent years we have developed successful specialist consumer businesses in mortgages and cards. In retail banking, we have improved customer and staff satisfaction and advocacy. We now have some of the leading transaction and deposit products in the sector. Our approach to distribution has been innovative, and we have substantially invested in people, training, branch premises and telling systems.

"However, we remain substantially under-represented in this segment, and now need to take it to the next level and advance our position across the personal segment as a whole, while leveraging the success we have had in selected segments such as Consumer Finance. We have already seen the clustering model work very successfully in our Institutional and Corporate divisions and in The National Bank of New Zealand.

"We now have the foundation for the next step in our corporate evolution. Our new structure takes the strong foundation and energy of our specialist businesses and puts our customers first," Mr McFarlane said.

The changes are effective 1 May 2004.

For media enquiries contact:

Paul Edwards
Head of Media Relations
Tel: 03-9273 6955 or 0409-655 550
Email: paul.edwards@anz.com

For analyst enquiries contact:

Simon Fraser
Head of Investor Relations
Tel: 03-9273 4185 or 0412-823 721
Email: simon.fraser@anz.com

ANZ Business Divisions 2004

Chief Executive Officer
John McFarlane

Chief Operating Officer
Bob Edgar

Personal

Brian Hartzer

Institutional

Steve Targett

New Zealand

Sir John Anderson

Corporate

Graham Hodges

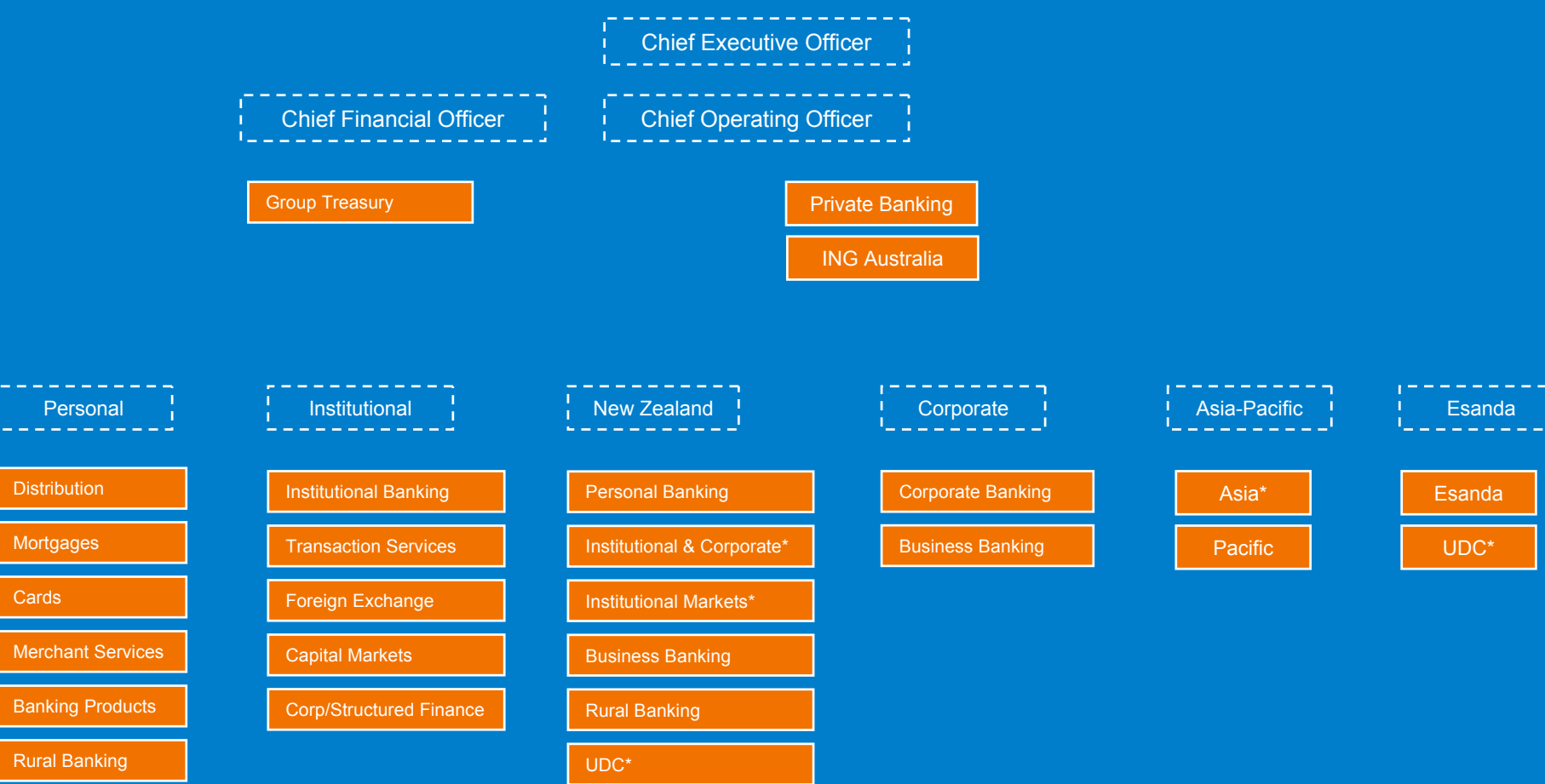
Asia-Pacific

Elmer Funke

Esanda

Elizabeth Proust

ANZ Specialist Business Structure 2004



*Matrix



ANZ Group Management Structure 2004

