



# Media Release

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## ANZ acquires Trust's custody client base

ANZ today announced it had entered into an agreement with Trust Company of Australia to acquire Trust's client base for custody services in equity, fixed interest and related asset products, creating a platform for further growth in ANZ's specialist Custodian Services business.

### Announcement Key Points

- ANZ will take over Trust's domestic and master custody client contracts.
- The agreement strengthens ANZ Custodian Services' product and service offerings, particularly in the Master Custody business.
- Develops scale for ANZ's custody business with assets under custody growing from \$50 billion to \$61 billion following the addition of Trust's client contracts for equity, fixed interest and related asset products.
- Clear plan established for ANZ and Trust to ensure continuity of client service standards over a 12-month transition period.
- Agreement consideration based on successful migration of contracts over the transition period.

ANZ Managing Director Trade and Transaction Services, Mr Mark Paton said: "The addition of this part of Trust's custody client base is a further step in building a leading specialist custody business.

"Custodian Services is an attractive business which leverages ANZ's strong corporate and institutional client franchise and offers good growth opportunities.

"We already have a successful organic growth strategy in custody services based on a specialist focus which has seen assets under custody grow by 20% during 2004. This move enhances the product and service offerings we can deliver to clients and builds further scale for the business," Mr Paton said.

ANZ Custodian Services provides safekeeping, settlement, income collection and reporting services for client investments in Australia, New Zealand and globally.

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