

Media Release

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

For Release: 19 June 2005

ANZ appoints three new Senior Economists

ANZ today announced the appointment of three Senior Economists reporting to ANZ Chief Economist, Mr Saul Eslake.

Mr Tony Pearson has joined as ANZ Senior Economist - Australia responsible for analysis of the Australian economy including both macro-economic research and forecasting, and industry analysis. He was previously Head of Economics in the Global Markets Division at National Australia Bank. Prior to that, Tony was an economist with the Reserve Bank of Australia for 17 years, rising to be a Senior Manager, Research in the Domestic Markets Department. He holds an Honours Degree in Economics from Macquarie University.

Ms Amy Auster has joined as ANZ Senior Economist - International responsible for ANZ's international economics work focussing particularly on the economies of East Asia and the Pacific Islands states. Previously, Amy was Principal Economist with ACIL Tasman specialising in sovereign and sub-sovereign risk analysis, infrastructure development and project finance in Asian economies. Prior to that, she held a number of international roles including economist and fixed income strategist with Chase Securities, Merrill Lynch and JP Morgan in New York focussing mainly on emerging Asia, Europe and Latin America. She has an Honours Degree in Arts from Northwestern University in Chicago, Illinois and a Master's Degree in International Public Policy (Economics and Finance) from Columbia University in New York.

Mr Warren Hogan joins as ANZ Senior Economist - Financial Markets responsible for ANZ's financial market analysis and forecasting. Warren joins from Credit Suisse First Boston where he was the Chief Economist and Head of Interest Rate Product Research. Previously Warren has held roles with Westpac Banking Corporation and the NSW Treasury Corporation. Warren has an Honours Degree in Economics from Macquarie University.

Commenting on the appointments Mr Eslake said: "Tony, Amy and Warren all have extensive experience in their specialist areas which will help ensure we continue to be one of Australia's leading bank economics teams."

For media enquiries contact:

Kate Gore Media Relations Manager

Tel: 03-9273 6190 or 0409-655 551

email: gorek@anz.com