



Media Release

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ANZ and E*TRADE launch double rewards product for investors

ANZ and E*TRADE today launched a co-branded product which offers both interest rate and brokerage discount rewards to investors who borrow to buy shares as part of a responsibly-managed portfolio.

The ANZ E*TRADE Share Investment Loan, a margin lending product, offers an easy-to-understand investment loan to customers who trade shares through E*TRADE. Customers can benefit twice by receiving both a discounted variable interest rate on their share investment loan as well as discounted brokerage fees on trades transacted on the E*TRADE platform depending on their loan balance and trade activity each month.

In addition, the ANZ E*TRADE Share Investment Loan offers customers a range of advanced options to help manage their loan responsibly. These include optional access to the ANZ Diversified Approved Securities List, which allows customers with diversified portfolios to potentially increase their security value for more leverage or have greater protection against potential margin calls if the market dips.

The ANZ E*TRADE Share Investment Loan is fully integrated with E*TRADE's online trading platform. The product provides convenient and simple loan management features for customers and real time account information.

ANZ Head of Margin Lending and Managing Director of E*TRADE Australia, Mr John Daley said the product was designed to make borrowing for online share investment more convenient and accessible to E*TRADE customers.

"As long as investors are responsibly geared and protect their portfolio with sound investment decisions, a share investment loan can help investors create wealth by using the bank's funds to increase their portfolio, which in turn could amplify their returns," Mr Daley said. "We always advise our customers to be aware of the risks of borrowing and to evaluate whether it is right for them."

"E*TRADE and ANZ have created this product to provide convenient access to information, assistance and management tools for online share investors who are comfortable with borrowing to invest."

The ANZ E*TRADE Share Investment Loan rewards customers with tiered discount brokerage if they have average monthly loan balances of \$100,000 or more, and/or discounts on their loan's standard variable rate if they trade regularly through E*TRADE.

Each month, ANZ and E*TRADE will review the number of trades the customer has made using the ANZ E*TRADE Share Investment Loan and other linked E*TRADE accounts, in addition to the loan's average balance. Customers will then receive their reward discounts the following month, if their loan qualifies under the terms and conditions.

E*TRADE customers can apply for an ANZ E*TRADE Share Investment Loan from mid-August 2007, and could start to benefit from discounts in as early as September 2007. More information is available at: www.etrade.com.au/shareinvestmentloan

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ANZ E*TRADE Share Investment Loan FACT SHEET

- Clients who maintain qualifying ANZ E TRADE Share Investment Loan balances will receive discounted brokerage rates when they trade using E*TRADE.

For loan balances of \$100,000 - \$250,000

Trades Per Month	Discounted Brokerage	Or 0.11% (inc GST) for trades above:
First 10	A\$27.45	A\$25,000
Next 11 - 20	A\$27.45	A\$25,000
Next 21+	A\$21.95	A\$20,000

For loan balances of \$250,000+

Trades Per Month	Discounted Brokerage	Or 0.11% (inc GST) for trades above:
First 10	A\$21.95	A\$20,000
Next 11 - 20	A\$21.95	A\$20,000
Next 21+	A\$21.95	A\$20,000

- Active E*TRADE traders can receive discounts on their ANZ E*TRADE Share Investment Loan standard variable rate.

Interest rates reward for active traders

Trades Per Month	Discount off standard variable interest rate
10 - 19	0.25% p.a.
20+	0.50% p.a.

- Brokerage and interest rate discounts are independent, and must be qualified for separately.
- Discounts are based on the number of trades and/or loan account balance for each month. Customers receive their reward discounts in the following month.
- Customers can apply for an ANZ E*TRADE Share Investment Loan from mid-August and receive discounts from September.

Advanced Diversification features - Optional

- Higher leverage is available for diversified portfolios that contain at least four stocks with no stock at more than 25% of the diversified portfolio.
- Choose from ANZ Diversified Margin Loan Approved Securities List offering twice as many stocks as ANZ's standard Approved Securities List.

While leveraging into investments increases the potential return on investments, it is important to recognise that it can also multiply the effects of falls in share market values. ANZ recommends you seek professional advice to determine whether a share investment loan is right for you. Applications are subject to ANZ's normal credit approval criteria. Australia and New Zealand Banking Group Limited ABN 11 005 357 522.