



## Media Release

For Release: 9 November 2010

### **ANZ New Zealand establishes new Wealth business**

#### **John Body appointed to lead new customer-focussed growth strategy**

ANZ New Zealand<sup>1</sup> today announced the establishment of a new integrated Wealth business to support continued growth in the segment and to provide customers with a more holistic wealth offering.

The new Wealth business, ANZ Wealth, creates a simpler business structure bringing together all of ANZ's wealth business and brands in New Zealand including OnePath, its specialist funds management and life insurance operation (formerly ING New Zealand), Private Banking, Wealth Direct and the investment and insurance specialists in the ANZ and National Bank brands.

John Body, currently Managing Director Private Banking and Wealth, has been appointed to the expanded role as Managing Director Wealth, effective Monday 15 November 2010.

As part of the change, Helen Troup, currently CEO OnePath, will leave the business, having successfully led the operation over the past two years, including the transition to ANZ's full ownership.

Commenting on the changes David Hisco, ANZ New Zealand Chief Executive Officer, said: "This is a natural next step for developing and growing our Wealth business in New Zealand. This week's re-branding of the specialist funds management and life insurance operation as OnePath completes another major milestone for the business.

"It's now the right time to develop a more integrated approach for our Wealth businesses and brands. The new Wealth business will help deliver complete investment and insurance solutions for our customers in New Zealand and support our growth aspirations in the segment through the continued commitment we have to both the bank and independent advisors.

"I'm very pleased to have John take up this expanded role. He has done an outstanding job leading ANZ's Private Banking and Wealth business. I'd also like to thank Helen for the strong contribution she's made over the past two years, including the successful transition of the ING New Zealand business to full ANZ ownership, managing a number of other significant challenges, and the launch of the new OnePath brand this week," Mr Hisco said.

Prior to becoming Managing Director Private Banking and Wealth in 2008, Mr Body worked for ANZ's Markets business for 22 years, holding a variety of senior positions in Singapore, Melbourne and New Zealand.

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<sup>1</sup> ANZ New Zealand represents all of ANZ's operations in New Zealand, including ANZ National Bank Limited  
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