

News Release

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ANZ announces resignation of Chief Investment Officer *Paul Huxford appointed Acting CIO*

ANZ today announced that its Chief Investment Officer, Graham Ansell, would step down from his role at ANZ in April after 22 years with the company.

Mr Ansell has been ANZ's Chief Investment Officer for the past five years. During that time, ANZ Investments has consolidated its position as New Zealand's largest fund manager with more than \$28 billion funds under management, delivering a consistently good investment performance for almost 740,000 KiwiSaver members, as well as Private Banking and wholesale investment clients.

ANZ Managing Director Wealth Craig Mullholland said: "I want to thank Graham for his contribution to ANZ and to the success of our Investments business.

"After five years as Chief Investment Officer this is a natural time for him to be thinking about his next opportunity. I wish him every success in the future.

"I am pleased to announce that Paul Huxford has been appointed as Acting Chief Investment Officer for ANZ Investments."

Mr Huxford is an experienced New Zealand executive who has held senior global research roles with JP Morgan (including Managing Director - Europe, Middle East and Africa Equities Research), as well as with Macquarie Bank and Bankers Trust/DeutscheBank in Asia, Australia and New Zealand.

Mr Huxford will join ANZ next month enabling him to work with Mr Ansell on a smooth handover.

ANZ has commenced a search for a new Chief Investment Officer which will include both internal and external candidates.

Mr Ansell paid tribute to ANZ's Investments' team and said the business had a bright future:

"I'm excited about the future and would like to thank the outstanding bunch of people I've worked with at ANZ over the years."

Mr Mullholland added: "Graham leaves a great business with a talented Investments team.

"With the growth outlook for KiwiSaver, our focus is ensuring we continue to manage our Investments business well and remain New Zealand's leading provider of investment solutions now and in the future."