



## Media Release

For release: 19 September 2012

### Sale of Visa shares

ANZ today advised that it has sold its remaining shareholding in Visa Inc. reflecting a continuing commitment to active management of capital across the Group.

ANZ's shareholding in Visa Inc. was received as part of the 2007 Visa Inc. Initial Public Offering. Approximately 3.5 million Visa Inc. shares have been sold by ANZ resulting in an after tax profit of \$224 million. Consistent with the treatment of a previous tranche of Visa shares sold by ANZ in 2008, the gain will be treated as a non-core item in ANZ's 2012 financial results.

ANZ Chief Financial Officer Shayne Elliott said: "The industry-wide requirement to hold more capital means that ANZ will have to increasingly focus on managing returns to shareholders by building out the Group's strategy in the most capital efficient way.

"The disposal of our Visa shares made sense given the non-strategic nature of the holding coupled with their less attractive capital treatment under Basel 3," Mr Elliott said.

ANZ also advised it is undertaking a review of asset valuations including software. It is expected that the outcome of this review together with certain costs associated with completion of the New Zealand Simplification Program will involve a non-core adjustment as part of ANZ's 2012 full year results that will offset the gain on Visa shares.

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