

Retail and Wealth Asia

Key Information

- ANZ's strategic review found that to make a real difference for our Asia Retail and Wealth customers and to expand the business, ANZ would need to significantly increase its investment in its branch network and digital capability.
- Given our competitive position, the significant improvements made by Asian retail banks in recent years and the returns available to ANZ, on Monday 31 October 2016, we announced we will be selling our **retail and wealth business in Singapore, Hong Kong, China, Taiwan and Indonesia to the DBS Bank Limited (DBS)**. This will enable us to focus our presence in Asia on our Institutional business.
- **The sale enables us to focus our business in Asia on Institutional Banking** where we are ranked a top four corporate bank with a significant presence in 15 countries in the region.
- This is not a decision we made lightly but we are confident **DBS will be able to lift the Retail and Wealth business to the next level for our customers.**
- This transaction with DBS represents a great opportunity for our customers to benefit from a progressive and dynamic retail and wealth bank that has great expansion plans.
- DBS has been involved in banking in the region since 1968 with staff across 18 countries in Asia. **DBS was named the region's safest bank by Global Finance.**
- **The migration was done by country and completed in February 2018, which was in line with the targeted completion timeframe.**
- In separate deals in line with ANZ's strategic priority to simplify the bank and focus on Institutional Banking in Asia, ANZ announced in April 2017 that it agreed to sell its Vietnam Retail business to Shinhan Bank Vietnam, with the transfer completed on 18 December 2017. In November 2017, ANZ announced that it will close its Philippines Retail business, and the last day of service was 5 February 2018. For more information please visit:
 - Vietnam Retail: www.anz.com/retailvietnamenglish
 - Philippines Retail: www.anz.com/retailphilippines

Frequently asked questions

Why did ANZ sell its Asia Retail and Wealth business?

We looked carefully at our Retail and Wealth business in Asia to see how we could continue to build a truly world class bank for our customers.

What our strategic review found was that to make a real difference for our Asia Retail and Wealth customers, ANZ would need to significantly increase its investment in its branch network and digital capability.

After considering the various investment priorities ANZ has across its portfolio of businesses, we felt the retail opportunity could be better and more efficiently delivered by a larger local player that already has scale in the region.

It was important to us to find a buyer that would benefit our customers, that's why we were pleased for our customers that we were able to sell the business to DBS, a progressive and dynamic company with a strong footprint across the region.

When did the transfer take place?

We can confirm that the transfer of ANZ's Retail and Wealth businesses in each market was completed on the following dates:

- China: 15 July 2017
- Singapore: 5 August 2017
- Hong Kong: 9 September 2017
- Taiwan: 9 December 2017
- Indonesia: 10 February 2018

For more information, you can visit pages dedicated to each market via the links at the top of this page.

If I'm an Institutional customer, what does this mean for me?

The sale doesn't involve our Institutional business.

ANZ is committed to our Institutional business in Asia where we are already a top four corporate bank with a strong competitive position supporting our clients, driven by trade and capital flows in the region.

For more information about ANZ's Institutional business, please visit www.institutional.anz.com.