

ACCT

Investment by ANZ Protecting your future



Open partnerships
Open possibilities

ANZ Climate Change Trust

ACCT is an investment produced by Australia and New Zealand Banking Group Limited (ANZ) (ACN 005 357 522) which provides wholesale investors with the opportunity to capture the performance of global companies offering products and services that reduce or delay climate change, or alleviate the consequences of global warming,

with 100% principal protection at maturity. This investment has a 6 year term and the returns are linked to the performance of the Sustainable Asset Management (SAM) Sustainable Climate Fund. ACCT is 100% principal protected by ANZ if held to maturity. For full details please refer to the Summary of Terms.

These are some of the corporate responsibility initiatives in which ANZ participates. Information on specific awards and recognition ANZ has received is available at www.anz.com

CARBON DISCLOSURE PROJECT

ANZ named Best in Class in its approach to climate change disclosure 2006 and 2007

“While we are on the earth today, our primary role is to leave the planet in a better state than when we inherited it...”

— John McFarlane, ANZ CEO, 1997–2007



ANZ ranked the Most Sustainable Bank globally in the Dow Jones Sustainability Index (DJSI) for 2007



Gold Star score in 2006 Australian Corporate Responsibility Index



Member of the Responsible Investment Association of Australasia



Member of the FTSE4Good Global Index



ANZ has adopted the Equator Principles



Socially Responsible Bank of the Year

Who is SAM?

SAM Sustainable Asset Management (SAM) was founded in 1995 and is a specialist investment manager focused on sustainability investments. They employ 70 people globally, including 2 in Australia and are headquartered in Switzerland. SAM offers equity investment products to retail and institutional investors and has approximately \$7.5 billion assets under management as at 31 August 2007. They are globally recognized as a leader in sustainability investment.

What is the SAM Sustainable Climate Fund?

The SAM Sustainable Climate Fund seeks to capture the performance of companies offering products and services that reduce the impact of climate change or help society adapt and respond to its consequences. The portfolio is characterised by:

- Globally diversified equities product
- Invested in both large and small capitalization stocks
- Portfolio constructions considers sector, investment theme and market capitalization factors
- Corporate sustainability assessment is used to enhance the portfolio risk profile
- Portfolio designed to achieve a balanced risk-reward profile

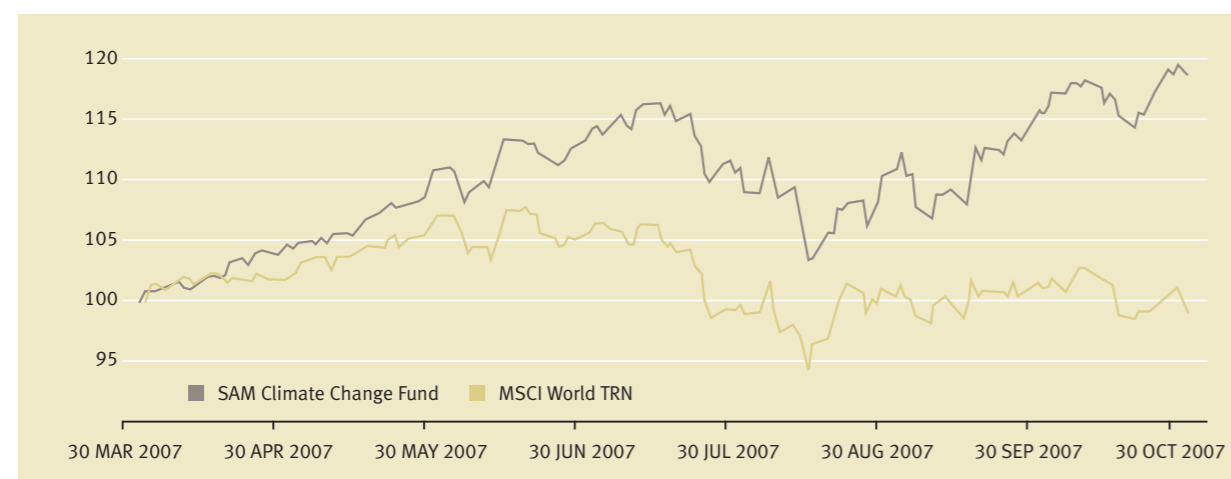
Why the SAM Sustainable Climate Fund?

- Environmental and economic consequences of climate change will be global and life changing
- Climate change will create both economic challenges and opportunities
- Political and economic policies will drive demand for products and services that reduce the impact of climate change or help society adapt and respond to its consequences
- The focus on stocks with attractive products and services should enable the Fund to perform well regardless of when and how society responds to climate change
- Corporate sustainability assessment is not the primary stock selection driver but the analysis of sustainability criteria enhances the portfolio risk profile
- Investors benefit from the deep knowledge and experience of the SAM investment team in respect to sustainability investment themes and climate change



SAM Sustainable Climate Fund Investment Performance

Since launch in March 2007, the fund has outperformed its benchmark (MSCI World (net) EUR). Performance since launch, as at 30 September 2007 is 13.13% which compares favourably to the MSCI World (net) EUR at 2.04% for the same period.



Key features of ACCT

Asset class	Equity-linked Investment
Issuer and Trustee	ANZ Trustees Limited (ABN 33 006 132 332)
Deal Structure	Units in a Trust that invest in the SAM Sustainable Climate Fund with dynamic risk management
Maturity	6 years
AA Principal Protection	100% principal protected at maturity by ANZ (AA rated)
Investment Objective	Seeks to capture the performance of companies offering products and services that reduce or delay climate change or alleviate the consequences of global warming
SAM Sustainable Climate Fund	A global equities fund actively managed by SAM Sustainable Asset Management (a SAM Group company hereinafter referred to as "SAM") that seeks to capture the performance of companies offering products and services that reduce the impact of climate change or help society adapt and respond to its consequences. It typically holds between 50 and 60 stocks.
Contingent Coupon	6 month BBSW + 0.50% p.a.
Growth Potential	Value in excess of par at maturity will be distributed to the unit holders
Management Fees	1.25% ¹ of NAV per annum to ANZ (Protection Fee) 0.80% p.a. on any investment in the SAM Sustainable Climate Fund to the fund manager
Liquidity	Weekly liquidity and monthly valuations by ANZ (Early redemption fees of maximum of 0.50% p.a. apply)
Issue Price	\$1.00 per Unit
Minimum Investment	A\$500,000
	For full details please refer to the Summary of Terms

¹ This fee will be reduced to 0.50% pa if a Strategy Deleveraging Event occurs.

Where do I get more information?

For more information on the investment, please call ANZ Investor Sales on the numbers below, or, visit our website: www.anz.com/Markets/Solutions/StructuredInvestments.asp

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Disclaimer

ANZ:

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