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Australia and New Zealand Banking Group Limited
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ANZ Investment Bank

To Company Announcements Platform
Australian Stock Exchange Limited
SYDNEY

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14th May 2003

**SGBIAA INSTALMENT WARRANTS ISSUED BY ANZ
ANNOUNCEMENT OF RECORD TIME FOR ENTITLEMENT TO SGBIAA DISTRIBUTION**

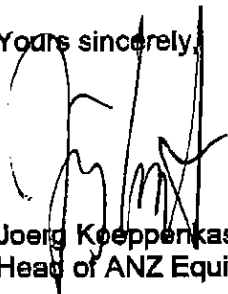
Australia and New Zealand Banking Group Limited as issuer of instalment warrants over ordinary shares in St George Bank (SGB) under the Offering Circular dated 10 May 2001 (ASX Code: SGBIAA), announces that the Record Time for the entitlements to the \$0.45, franked (100.00%) distribution for the SGBIAA instalment warrants is 18 June 2003. This Record Time coincides with the record date for the SGB ordinary shares dividend.

The SGBIAA instalment warrants will commence trading ex-distribution on 12 June 2003. This coincides with the ex-dividend date for the SGB ordinary shares.

The Security Trustee will cause distributions to be distributed to Holders of SGBIAA instalment warrants in the form of cleared funds no later than 5 Business Days after 02 July 2003.

Defined terms used in this announcement have the meanings given to them in the Offering Circular dated 10 May 2001.

Yours sincerely,



Joerg Koepfenkastrof
Head of ANZ Equity Derivatives

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