

MARKET RELEASE

Auckland, 23 March 2010

ING (NZ) Limited to have own brand identity

ANZ New Zealand and ING (NZ) Limited today announced that ING (NZ) Limited will be given its own distinct brand identity, name and logo with endorsement as part of the broader ANZ Group.

On 30 November 2009, ANZ Group acquired the remaining 51 percent shareholding in the ANZ-ING joint ventures in New Zealand and Australia. As part of the sale, a 12-month transition period with the existing brand was agreed.

It is expected that a full change over to the new brand will take place in both New Zealand and Australia by the end of this year.

The ING Property Trust (NZX ticker: ING) currently contracts with ING Property Trust Management Limited – a subsidiary of ING (NZ) Limited – to manage the Trust and its portfolio.

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ING Property Trust

ING Property Trust is the most diversified property trust listed on the New Zealand Stock Exchange. It has a \$1.0 billion portfolio of 80 properties, with 276 tenants across the retail, commercial and industrial sectors. The Trust has a low risk focus on quality properties where value can be added and properties modernised to extend their effective utilisation.

ING Property Trust Management Limited (the 'Manager'), which is wholly owned by ANZ National Bank Limited, is the manager of the ING Property Trust (the 'Trust'). The Manager and the Trust have a licence from ING Corporate Services Pty Limited enabling them and related companies of the Manager to use the ING brand and certain trademarks owned by ING Group or its subsidiaries while transitioning to a new brand, which is expected to be by the end of 2010.