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Australian Stock Exchange Limited  
SYDNEY

**ANZ** Investment Bank

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8 November 2002

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

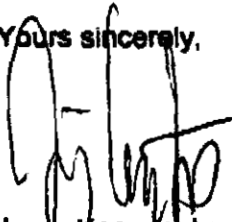
Australia and New Zealand Banking Group Limited as issuer of instalment warrants over ordinary shares in National Australia Bank Limited (NAB) under the Offering Circular dated 10 May 2001 (ASX Code: NABIAA), announces that the Record Time for the entitlements to the \$0.75, partially franked (90%) distribution for the NABIAA instalment warrants is 22 November 2002. This Record Time coincides with the record date for the NAB ordinary shares dividend.

The NABIAA instalment warrants will commence trading ex-distribution on 18 November 2002. This coincides with the ex-dividend date for the NAB ordinary shares.

The Security Trustee will cause distributions to be distributed to Holders of NABIAA instalment warrants in the form of cleared funds no later than 5 Business Days after 11 December 2002.

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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