Earning trust and respect by focusing on all stakeholders

Value created

Shareholders

Our people

Customers and Community

Shareholders

Customers and Community

Our people
We have an enviable track record of results

Recovery

Consolidation

Performance

*excludes significant transactions
ANZ is nearing global cost leadership

Cost/Income For Top 100 Banks Globally

(1) Source: Boston Consulting Group

2002 Annual General Meeting
Our group profile is now more balanced

% Source of NPAT

*Asset finance categorised as Corporate
Strategy of specialisation, execution & transformation

Building strong strategic positions
- Annual growth investment
- Strong in growth segments
- Specialised business leadership

A superior execution capability
- Stretch performance targets
- Revenue over cost growth
- Low risk, no surprises

Specialisation
Execution
Transformation

Bold with the courage to be different
- The bank with a human face
- Performance ethic
- Cultural transformation
We are committed to dealing with community concerns

Outrage at $7 billion in bank fees

Customers stay unhappily married to their banks

Bank shock: it’s time to please customers

Branch closures hit country towns hard

Top 500 turn from major banks

Consumer loyalty: don’t bank on it
Since launch we have added 70,000 new accounts and average balance has stayed constant.

### Number of Access a/c’s

<table>
<thead>
<tr>
<th>Month</th>
<th>New accounts launched</th>
</tr>
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<tbody>
<tr>
<td>Sep-01</td>
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<tr>
<td>Nov-01</td>
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<td>Jan-02</td>
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<td>Sep-02</td>
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<tr>
<td>Nov-02</td>
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### Average Balance

<table>
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<tr>
<th>Month</th>
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</thead>
<tbody>
<tr>
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<td>Sep-02</td>
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<td>Nov-02</td>
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</tbody>
</table>
ANZ values now focus on customers and shareholders

2000
1. cost reduction
2. profit
3. shareholder value
4. results orientation
5. accountability
6. continuous improvement
7. customer focus
8. bureaucracy
9. achievement
10. goals orientation

2001
1. cost reduction
2. profit
3. shareholder value
4. accountability
5. customer focus
6. results orientation
7. continuous improvement
8. achievement
9. bureaucracy
10. being the best

2002
1. cost reduction
2. customer focus
3. shareholder value
4. accountability
5. continuous improvement
6. profit
7. results orientation
8. achievement
9. community involvement
10. customer satisfaction

2002 Annual General Meeting
Increasingly a preferred employer

Staff satisfaction up

<table>
<thead>
<tr>
<th>Year</th>
<th>Satisfaction</th>
<th>ANZ Regard</th>
<th>ANZ Values</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>62%</td>
<td>40%</td>
<td>46%</td>
</tr>
<tr>
<td>2002</td>
<td>78%</td>
<td>65%</td>
<td>71%</td>
</tr>
</tbody>
</table>

Strong employment brand

Graduate Applications

- 2001: 225 positions
- 2002: 12,000

2002 Annual General Meeting
We are beginning to see a difference

Customers flock to join low-fee ANZ

Hawker praises ANZ for opening a rural branch

ANZ chases closed banks

We’ll serve faster: ANZ

ANZ staff making wishes come true
ANZ has delivered strong shareholder return

Total Shareholder Returns (TSR)

Source: CSFB, as at September 2002
The bank with a human face

- Put our customers first
- Perform and grow to create value for our shareholders
- Lead and inspire each other
- Earn the trust of the community
- Breakout, be bold and have the courage to be different
The material in this presentation is general background information about the Bank’s activities current at the date of the presentation. It is information given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice when deciding if an investment is appropriate.

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