ANZ National Bank Limited

Key Information Summary for the year ended 30 September 2010

Government Guarantee
The Bank has guarantees under the New Zealand Wholesale Funding Facility, which is provided under a Crown Wholesale Guarantee in respect of the Bank entered into by the Crown on 23 December 2008 and supplemented on 19 February 2009 ("Crown Wholesale Guarantee"). The government closed the Crown Wholesale Guarantee to new debt securities on 30 April 2010. The closure did not affect debt securities previously issued with the benefit of the Crown Wholesale Guarantee. Further information about the Crown Wholesale Guarantee is available on the Treasury website www.treasury.govt.nz and in the Bank’s most recent General Disclosure Statement and Supplemental Disclosure Statement.

As at 22 November 2010, the Bank does not have a guarantee under any New Zealand government retail deposit guarantee scheme.

Independent Auditor’s Report
To the Shareholder of ANZ National Bank Limited
We have examined the attached Key Information Summary. The information in the Key Information Summary has been extracted from the General Disclosure Statement of ANZ National Bank Limited (the "Bank") and its subsidiaries (the "Banking Group") for the year ended 30 September 2010 prepared in accordance with the Registered Bank Disclosure Statement (Full and Half Year – New Zealand Incorporated Registered Bank) Order 2008 (the "Order").

We have audited the financial statements and certain supplementary information contained within the General Disclosure Statement for the year ended 30 September 2010, on which we issued an opinion dated 22 November 2010.

Directors’ Responsibilities
The directors are responsible for the preparation and presentation of the Key Information Summary in accordance with Clauses 20(1) to 20(5) of the Order.

Auditor’s Responsibility
In accordance with Clause 20(6) of the Order, we are responsible for examining the Key Information Summary presented by the Directors for compliance with the Order, and reporting our findings to you.

Basis of Report
We have examined the information contained in the Key Information Summary and compared it to the corresponding information contained in the General Disclosure Statement for the year ended 30 September 2010.

Our firm has provided other services to the Banking Group in relation to audit-related services. Partners and employees of our firm may also deal with the Bank and Banking Group on normal terms within the ordinary course of trading activities of the business of the Banking Group subject to certain restrictions on borrowings. These matters have not impaired our independence as auditors of the Bank and Banking Group. The firm has no other relationship with, or interest in, the Banking Group.

Statement of Findings
Based on our examination of the Key Information Summary, we report that:
- the Key Information Summary has been prepared in accordance with the Order; and
- the information contained in the Key Information Summary has been properly extracted, where applicable, from the information contained in the General Disclosure Statement for the year ended 30 September 2010.

For a better understanding of the scope of our examination of ANZ National Bank Limited’s General Disclosure Statement, and of the balance sheet of the Bank and Banking Group as at 30 September 2010 and the results of their operations and cash flows for the year ended on that date, this report should be read in conjunction with the General Disclosure Statement for the year ended 30 September 2010 from which the information in the Key Information Summary was extracted and our auditor’s report thereon.

Our audit was completed on 22 November 2010 and our statement of findings is expressed as at that date.

Wellington

ANZ National Bank Limited

Key Information Summary for the year ended 30 September 2010

Introductory information
The purpose of this Key Information Summary is to provide customers and potential customers with information about the financial condition of their bank.

The information contained in the Key Information Summary is explained in the Reserve Bank of New Zealand publication “Your Bank’s Disclosure Statement – What’s In It For You?”, which can be obtained from the Reserve Bank of New Zealand.

Corporate information
The full name of the registered bank is ANZ National Bank Limited (the "Bank"). The full name of the Ultimate Parent Bank of the Bank is Australia and New Zealand Banking Group Limited, which is domiciled in Australia.

Credit Rating
The Bank has three current credit ratings, which are applicable to its long-term senior unsecured obligations which are payable in New Zealand in New Zealand Dollars. On 20 May 2010, Fitch changed the outlook on the Bank from Stable to Positive. During the two year period ended 30 September 2010 there were no other changes to the Bank’s credit ratings or qualifications. The credit ratings are:

<table>
<thead>
<tr>
<th>Rating Agency</th>
<th>Current Credit Rating</th>
<th>Qualification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Standard &amp; Poor’s</td>
<td>AA</td>
<td>Outlook Stable</td>
</tr>
<tr>
<td>Moody’s Investors</td>
<td>Aaa2</td>
<td>Outlook Stable</td>
</tr>
<tr>
<td>Service</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fitch Ratings</td>
<td>AA-</td>
<td>Outlook Positive</td>
</tr>
</tbody>
</table>
ANZ National Bank Limited

Key Information Summary for the year ended 30 September 2010

Profitability
Net profit after tax for the year ended 30 September (S$m) 827 208
Net profit after tax for the year ended 30 September as a percentage of average total assets 6.7% 0.2%

Size - as at 30 September
Total assets (S$m) 116,458 117,891
The percentage increase / (decrease) in total assets from 1 October to 30 September 11.2% 4.1%

Capital Adequacy - as at 30 September
Tier One Capital as a percentage of risk weighted exposures 9.7% 9.0%
Reserve Bank of New Zealand minimum Tier One Capital ratio 4.6% 4.0%
Total Capital as a percentage of risk weighted exposures 13.1% 12.3%
Reserve Bank of New Zealand minimum Total Capital ratio 8.0% 8.0%

Asset Quality - as at 30 September
Total impaired assets (S$m) 2,004 1,178
Total impaired assets as a percentage of total assets 1.7% 1.0%
Total individual provisions (S$m) 605 474
Total individual provisions as a percentage of total impaired assets 30.2% 40.2%
Total collective provisions (S$m) 793 798

ANZ National Bank Limited

Key Information Summary for the year ended 30 September 2010

Peak credit exposure concentrations – for the quarter ended 30 September
The number of individual counterparties (excluding OECD Governments and connected persons), where the Banking Group’s quarter end and peak end of day credit exposure over the quarter equals or exceeds 10% of equity (as at the end of the quarter) in ranges of 10% of equity, on the basis of limits, are:

<table>
<thead>
<tr>
<th>Number of counterparties</th>
<th>As at 30/09/2010</th>
<th>Peak for the quarter</th>
</tr>
</thead>
<tbody>
<tr>
<td>Concentrations of credit risk to bank counterparties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10% to 20% of equity</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>20% to 30% of equity</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Concentrations of credit risk to non bank counterparties</td>
<td></td>
<td></td>
</tr>
<tr>
<td>10% to 20% of equity</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

There were no individual provisions on the exposures included in the disclosures above. No account is taken of security and/or guarantees which the Bank may hold in respect of the various counterparty limits and exposures.

Peak connected persons credit exposures – for the quarter ended 30 September

The peak end of day aggregate credit exposures to connected persons were:

<table>
<thead>
<tr>
<th></th>
<th>Audited 30/09/2010</th>
<th>Audited 30/09/2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Amount S$m</td>
<td>% of Tier One Capital</td>
</tr>
<tr>
<td>On a gross basis</td>
<td>4,981</td>
<td>74.8%</td>
</tr>
<tr>
<td>On a netted basis</td>
<td>3,126</td>
<td>46.9%</td>
</tr>
<tr>
<td>On a partial bilateral net basis</td>
<td>1,855</td>
<td>27.9%</td>
</tr>
</tbody>
</table>

1. Nothing has occurred with respect of certain transactions which are the subject of a bilateral netting agreement disclosed in the Bank's most recent Supplemental Disclosure Statement for the year ended 30 September 2009.

Availability of Disclosure Statements
Copies of the Bank’s most recent General Disclosure Statement and Supplemental Disclosure Statement will be provided at no charge immediately to any person requesting a copy where the request is made at the Bank’s head office, level 6, 1 Victoria Street, Wellington and within five working days where the request is made at any branch or agency of the Bank. This Key Information Summary, the most recent General Disclosure Statement and Supplemental Disclosure Statement can be accessed at the website addresses www.anz.co.nz and www.nationalbank.co.nz.