WA is a very important part of ANZ

- First branch opened in 1841
- More than 31,000 shareholders
- Over 1,400 staff
- 84 branches
- Largest ATM network
2007 Annual General Meeting
John McFarlane
2007 Annual General Meeting
Fourteen successive years of increased dividends

Dividend per share (cents)

1993: 20
dividend increased to: 25 (1994)
dividend increased to: 33 (1995)
dividend increased to: 42 (1996)
dividend increased to: 48 (1997)
dividend increased to: 52 (1998)
dividend increased to: 56 (1999)
dividend increased to: 64 (2000)
dividend increased to: 73 (2001)
dividend increased to: 85 (2002)
dividend increased to: 95 (2003)
dividend increased to: 101 (2004)
dividend increased to: 110 (2005)
dividend increased to: 125 (2006)
dividend increased to: 136 (2007)
Highest growth in Profit Before Provisions since 2001

Profit Before Provisions ($m)

2001  3,314
2002  3,661
2003  3,891
2004  4,514
2005  4,966
2006  5,484
2007  6,114

↑11%
Individual provisions still below average

<table>
<thead>
<tr>
<th>Year</th>
<th>Individual Provision Charge</th>
<th>Individual Provision Expected Loss</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY03</td>
<td>526</td>
<td>611</td>
</tr>
<tr>
<td>FY04</td>
<td>444</td>
<td>631</td>
</tr>
<tr>
<td>FY05</td>
<td>357</td>
<td>580</td>
</tr>
<tr>
<td>FY06</td>
<td>338</td>
<td>691</td>
</tr>
<tr>
<td>FY07</td>
<td>484</td>
<td>810</td>
</tr>
</tbody>
</table>
Asset quality remains strong

Net non-accrual loans as a % of net advances

- Graph showing the percentage of net non-accrual loans as a percentage of net advances from 1989 to 2007.
Basel II capital accord

- Awarded advanced accreditation
- Operating some of the most advanced risk management systems globally
- Some reduction in ANZ’s minimum regulatory capital anticipated
Personal Division
Another outstanding year

Revenue ($m)
- 2006: 4,183
- 2007: 4,693
  - Increase: 12%

Earnings ($m)
- 2006: 1,239
- 2007: 1,442
  - Increase: 16%
Personal Division
Recognition of success

- Money Magazine Bank of the Year
- Home Loan Lender of the year
- Online Lender of the year Home
- CSIA Best of the Best award
- National Large Business award
Institutional Division
Performed below expectations

Profit Before Provision growth

- Total: 6%
- Australia: 11%
- New Zealand: -13%
- Europe & US: -17%
- Asia: 14%
- Pacific: 6%
Institutional Division
Strong franchise

No. 1 Relationship Bank

Relationship Bank Market Penetration (%)

<table>
<thead>
<tr>
<th></th>
<th>Lead customers</th>
<th>Significant customers</th>
<th>Total customers</th>
</tr>
</thead>
<tbody>
<tr>
<td>ANZ</td>
<td>37</td>
<td>64</td>
<td>70</td>
</tr>
<tr>
<td>Peer 1</td>
<td>37</td>
<td>60</td>
<td>68</td>
</tr>
<tr>
<td>Peer 2</td>
<td>19</td>
<td>45</td>
<td>54</td>
</tr>
<tr>
<td>Peer 3</td>
<td>13</td>
<td></td>
<td>44</td>
</tr>
</tbody>
</table>

Peter Lee Associates, 2007
New Zealand performing well

2007 Financial performance

- Profit before Provisions: 13%
- Net Profit after Tax: 6%

Impacted by very low provisions in 2006

- New Zealand Bank of the Year
- No 1 bank for rural agribusiness customers

New Zealand performing well
Asian investments - important step in ANZ’s growth strategy

Asian investments ($m)

- **Asian investments prior to 2007**: 492
- **2007 investments**:
  - AMMB: 847
  - Vientiane Commercial Bank: 12
  - Shanghai Rural Commercial Bank: 323
  - Saigon Securities Inc.: 102
  - Citizens Security Bank: 30

Asia GDP growth forecast to be 3 times higher than OECD

Sources: IMF and Economics@ANZ. Note: GDP is measured in US$ at purchasing power parities.
Investing in ANZ branches in Asia
Australian Banks need greater scale

- To successfully compete for investments
- Provide sufficient balance sheet scale to support our clients

The banking environment has changed
The Australian banking and financial services sector is competitive

12 competitors in every segment of the market
## Staff and Customers

<table>
<thead>
<tr>
<th></th>
<th>30 Sept 1997</th>
<th>30 Sept 2007</th>
<th>Significant Improvement</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Staff Engagement</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Retail Customer Satisfaction</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>ANZ</td>
<td>69.2%</td>
<td>77.2%</td>
<td></td>
</tr>
<tr>
<td>Ave of other 3 major Australian Banks</td>
<td>68.3%</td>
<td>71.4%</td>
<td></td>
</tr>
</tbody>
</table>

*Source: Roy Morgan Research – Australian MFI Population aged 14 or older, % satisfied (“very” or “fairly satisfied”), 6 month moving average*
Countries left since 1997
Argentina, Bahrain, Bangladesh, Brazil, Chile, France, Greece, Guernsey, Iran, Israel, Jersey, Jordan, Mexico, Nepal, Pakistan, Qatar, Sri Lanka, Switzerland

Countries entered since 1997
American Samoa, Cambodia, East Timor, Guam, Kiribati, Laos
## Financial measures

<table>
<thead>
<tr>
<th></th>
<th>30 Sept 1997</th>
<th>30 Sept 2007</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of Shareholders</td>
<td>132,450</td>
<td>327,703</td>
</tr>
<tr>
<td>Total Assets ($m.)</td>
<td>$138,241</td>
<td>$392,613</td>
</tr>
<tr>
<td>Shareholder Funds ($m)</td>
<td>$6,993</td>
<td>$22,048</td>
</tr>
<tr>
<td>Net Profit After Tax ($m)</td>
<td>$1,024</td>
<td>$4,180</td>
</tr>
<tr>
<td>Earnings per Share</td>
<td>78.4 cents</td>
<td>224.1 cents</td>
</tr>
<tr>
<td>Dividend per Share</td>
<td>48 cents</td>
<td>136 cents</td>
</tr>
<tr>
<td>Cost Income Ratio</td>
<td></td>
<td></td>
</tr>
<tr>
<td>ANZ</td>
<td>64.9%</td>
<td>44.8%</td>
</tr>
<tr>
<td>CBA</td>
<td>61.1%</td>
<td>48.3%</td>
</tr>
<tr>
<td>NAB</td>
<td>55.9%</td>
<td>51.0%</td>
</tr>
<tr>
<td>WBC</td>
<td>60.7%</td>
<td>45.0%</td>
</tr>
</tbody>
</table>
Significant opportunities

- Extending focus on medium-to-long term
- Realising the full value from our culture
- Greater investment in technology
- Reducing complexity across the Group
- Wealth management opportunities
- Asia Pacific focus through new division
Guess who’s now the world’s most responsible bank?
ANZ’s largest office building will have a 6 star green rating.
ANZ has relocated to the most energy efficient building in Adelaide

- ANZ’s office fit-out has a 5 star green rating
- Significantly improved working environment
Cash EPS Growth 2005-2007

Cash Earnings Per Share Growth (%)

- ANZ
- Average of other 3 major trading banks

<table>
<thead>
<tr>
<th>Year</th>
<th>ANZ</th>
<th>Average of other 3 major trading banks</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005</td>
<td>8.8%</td>
<td>8.1%</td>
</tr>
<tr>
<td>2006</td>
<td>13.2%</td>
<td>14.7%</td>
</tr>
<tr>
<td>2007</td>
<td>8.1%</td>
<td>13.6%</td>
</tr>
</tbody>
</table>
New management board appointments

Chief Executive Officer
Michael Smith

Senior Managing Director
Bob Edgar

Chief Financial Officer
Peter Marriott

New Zealand
Graham Hodges

Personal
Brian Hartz

Institutional
Peter Hodgson

Operations, Technology & Shared Services
David Cartwright

Human Resources
Susan Babani

Chief Risk Officer
David Stephen

Asia Pacific
Alex Thursby

New to Management Board in 2007/2008
Effect of the sub-prime lending crisis

- Mainly focused in the US
- Some customers have exposure to the turmoil
- ANZ has no direct exposure to US sub-prime
- Sound liquidity policies, diversified funding sources
2008 expected to be a good year in terms of economic growth

<table>
<thead>
<tr>
<th>GDP Growth (2008 forecasts)</th>
<th>Business Credit Growth (2008 forecasts)</th>
</tr>
</thead>
<tbody>
<tr>
<td>~ 3.8%</td>
<td>~13.2%</td>
</tr>
<tr>
<td>Australia</td>
<td>New Zealand</td>
</tr>
<tr>
<td>~ 2.0%</td>
<td>~9.1%</td>
</tr>
<tr>
<td>Australia</td>
<td>New Zealand</td>
</tr>
</tbody>
</table>
2007 Annual General Meeting