2008 Annual General Meeting
18 December 2008
Charles Goode
Chairman
ANZ has a long history in Queensland

- Continued presence since 1853
- 2,700 ANZ staff
- 161 Branches
- Over 500 ATMs
- Approx. 900,000 customers
- Over 56,000 shareholders
Profit and Dividends

Net Profit After Tax

<table>
<thead>
<tr>
<th>Year</th>
<th>Profit ($)m</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>2,815</td>
</tr>
<tr>
<td>2005</td>
<td>3,175</td>
</tr>
<tr>
<td>2006</td>
<td>3,668</td>
</tr>
<tr>
<td>2007</td>
<td>4,180</td>
</tr>
<tr>
<td>2008</td>
<td>3,319</td>
</tr>
</tbody>
</table>

Dividend per share

<table>
<thead>
<tr>
<th>Year</th>
<th>Dividend (cents)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>101</td>
</tr>
<tr>
<td>2005</td>
<td>110</td>
</tr>
<tr>
<td>2006</td>
<td>125</td>
</tr>
<tr>
<td>2007</td>
<td>136</td>
</tr>
<tr>
<td>2008</td>
<td>136</td>
</tr>
</tbody>
</table>

All numbers based on financial year ended 30 September
Credit impairment charges

Provision charges

$m

- Credit risk on derivatives
- Collective provisions
- Individual provisions

<table>
<thead>
<tr>
<th>Year</th>
<th>Credit Risk on Derivatives</th>
<th>Collective Provisions</th>
<th>Individual Provisions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>632</td>
<td>119</td>
<td>66</td>
</tr>
<tr>
<td>2005</td>
<td>580</td>
<td>123</td>
<td>55</td>
</tr>
<tr>
<td>2006</td>
<td>407</td>
<td>143</td>
<td>54</td>
</tr>
<tr>
<td>2007</td>
<td>567</td>
<td>179</td>
<td>51</td>
</tr>
<tr>
<td>2008</td>
<td>2,669</td>
<td>2,087</td>
<td>569</td>
</tr>
</tbody>
</table>

Collective Provision / Credit Risk Weighted Assets*

<table>
<thead>
<tr>
<th>Year</th>
<th>2004</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1.01%</td>
<td>0.99%</td>
<td>0.81%</td>
<td>0.73%</td>
<td>1.13%</td>
</tr>
</tbody>
</table>

*2008 RWAs calculated using Basel II methodology; prior period numbers reflect Basel I methodology. All numbers based on financial year ended 30 September
Performance of Divisions

<table>
<thead>
<tr>
<th>Division</th>
<th>2008 profit growth</th>
<th>2008 Net Profit ($m)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal</td>
<td>+12%</td>
<td>1,485</td>
</tr>
<tr>
<td>Asia-Pacific^</td>
<td>+52%</td>
<td>413</td>
</tr>
<tr>
<td>Institutional</td>
<td>(65%)</td>
<td>526</td>
</tr>
<tr>
<td>New Zealand Businesses*</td>
<td>(12%)</td>
<td>715 NZD</td>
</tr>
</tbody>
</table>

*New Zealand Businesses, which excludes NZ Institutional and central funding, ^Institutional Asia is included in both Institutional Division and Asia Pacific division
Capital Management

- Strong capital position very important in uncertain environment
- Actively strengthened capital base
- Compares well locally and globally

Tier 1 Capital Position

<table>
<thead>
<tr>
<th>Year</th>
<th>Capital Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>6.9%</td>
</tr>
<tr>
<td>2005</td>
<td>6.9%</td>
</tr>
<tr>
<td>2006</td>
<td>6.8%</td>
</tr>
<tr>
<td>2007</td>
<td>6.7%</td>
</tr>
<tr>
<td>2008*</td>
<td>8.4%</td>
</tr>
</tbody>
</table>

*2008 proforma number, including final dividend underwrite. All numbers based on financial year ended 30 September
Global Economic Crisis from US sub-prime collapse

- Close to US$1 trillion in financial institution losses
- Banks have raised US$930bn in new capital
- Governments have provided US$345bn

Global financial Institution Write-Downs (mid 07 – Nov 08)

- Americas: US$ 670bn
- Europe: US$ 289bn
- Asia: US$ 30bn
Financial & Regulatory Climate

Focus on

- Liquidity
- Capital
- Risk management systems

Financial institutions

Regulators

Rating agencies
United board and management focus

Strategic focus

Financial Strength
• Balance sheet
• Capital
• Liquidity

Long term view
• Investing in the business
• Building core skills
Management team initiatives

“One ANZ” program

Refined organisational values

Emphasis on banking skills

Rewarding performance

Accountability

Integrity

Collaboration

Respect

Excellence
Diversity – Representing the Community

• Age
• Gender
• Cultural
• Race
• Occupational history
Corporate Responsibility

Improving community social and economic wellbeing
Corporate Responsibility

Reconciliation Action Plan

Employee Volunteering
Corporate Responsibility

Customers

Customer Satisfaction
(Main Financial Institutions*)

*Source: Roy Morgan Research – Aus MFI Population aged 14+, % satisfied (very or fairly satisfied), 6 month rolling average)
Corporate Responsibility

Environment

Number one in global banking sector on DJSI

<table>
<thead>
<tr>
<th>Year</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004</td>
<td>59</td>
</tr>
<tr>
<td>2005</td>
<td>73</td>
</tr>
<tr>
<td>2006</td>
<td>76</td>
</tr>
<tr>
<td>2007</td>
<td>86</td>
</tr>
<tr>
<td>2008</td>
<td>89</td>
</tr>
</tbody>
</table>

Dow Jones Sustainability Index Assessment
Outlook – significant slowing in 2009

Global economic growth (GDP)

% change from earlier year

*Forecast
Unprecedented global government responses

- Availability of liquidity
- Guarantee of deposits and borrowings
- Lowering official interest rates
- Fiscal stimulation
Additional information
Share price trends

International equity market financials comparisons

- **US: S&P 500 financials (down 60%)**
- **UK: FTSE Finance Banks (down 54%)**
- **Australia: ASX Financials (down 49%)**
- **ANZ (down 46%)**

Source: Bloomberg, Reuters

*Rebased index 17/12/2007*
Remuneration

Fixed and Target Variable Remuneration for Executive Key Management Personnel

- **Target variable remuneration component**
  - Geared to rewarding our strongest performers

- **Fixed remuneration component**
  - Aim to pay at median of Financial Service Market

- **Long Term Incentive**
- **Deferred Short Term Incentive (ANZ Equity)**
- **Cash Short Term Incentive (STI)**
- **Fixed remuneration**

[Bar chart showing the distribution of remuneration components:]

- Long Term Incentive: 18%
- Deferred Short Term Incentive (ANZ Equity): 19%
- Cash Short Term Incentive (STI): 26%
- Fixed remuneration: 37%
Remuneration

ANZ Cash Profit and comparison with average STI payments* ($m)

<table>
<thead>
<tr>
<th>Year</th>
<th>Cash Earnings</th>
<th>Target STI</th>
<th>Avg STI payments against target</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004**</td>
<td>2,858</td>
<td>109%</td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td>3,133</td>
<td>111%</td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>3,560</td>
<td>112%</td>
<td></td>
</tr>
<tr>
<td>2007</td>
<td>3,887</td>
<td>110%</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>2,983</td>
<td>76%</td>
<td></td>
</tr>
</tbody>
</table>

* Includes executives disclosed in each relevant reporting period (incl. CEO)
**2004 profit under AGAAP, subsequent periods under IFRS Accounting standards
Remuneration

Chief Executive Remuneration*

- Long Term Incentives (LTI)
- Target Short term incentive (STI)
- Fixed remuneration

At risk remuneration component
- STI subject to ANZ performance and personal targets
- LTI (performance rights): level of vesting subject to relative Total Shareholder Returns

Fixed remuneration component

* Excludes sign-on award, given that it relates to remuneration forgone from previous employer
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.

For further information visit

www.anz.com

or contact

Jill Craig
Group General Manager Investor Relations

ph: (613) 9273 4185  fax: (613) 9273 4899  e-mail: jill.craig@anz.com