

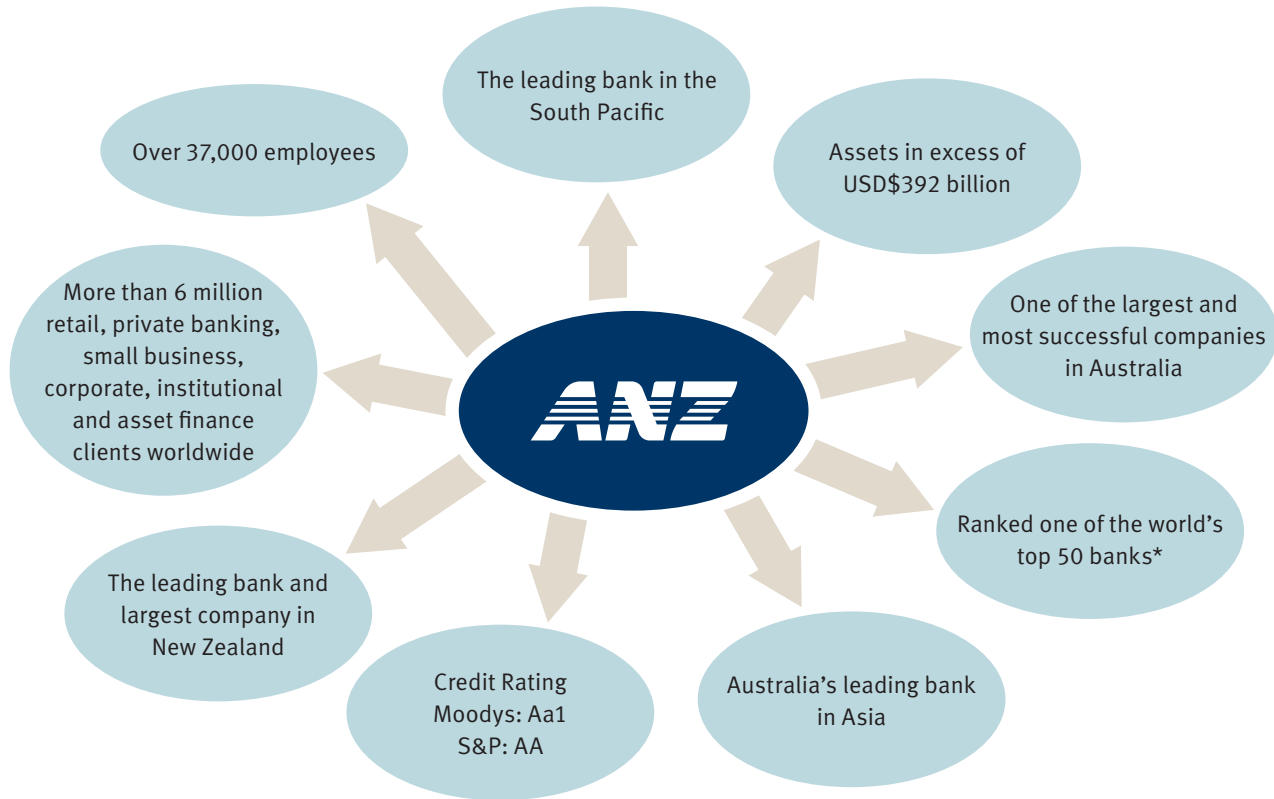


Open partnerships
Open possibilities

Financial Institutions Group

August 2008

ANZ at a glance



*Source: *Forbes Magazine The Forbes 2000* (measured by sales, profit, assets and market value) March 2007

ANZ's approach

At ANZ we're focussed on the future. With a proud banking heritage spanning 170 years, ANZ is committed to building lasting partnership with clients.

We believe in creating opportunities and working in partnerships with our clients.

Our people understand the value of listening to our customers' needs.

Drawing on our knowledge of domestic and global markets, we help customers identify new opportunities and proactively position them for growth.

It is this partnership approach that has made us number one in relationship management for seven years in a row*.

*Source: Peter Lee survey 2008

Our recent performance

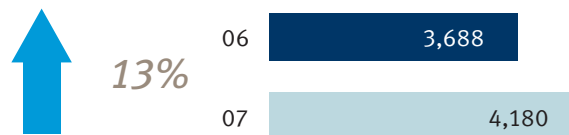
The 2007 financial year was another solid performance from ANZ

Our profit-after-tax was up 13% to a new record of \$4,180 million

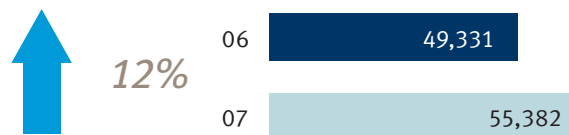
We increased our 2007 dividend by 9% to 136 cents-per-share

Our track record in delivering for stakeholders was recognised in September when we were rated the leading bank globally in the Dow Jones Sustainability Index

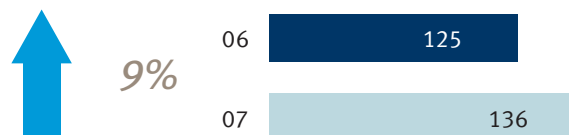
ANZ has not been immune from global credit crisis, but remains soundly capitalised with robust revenue growth.



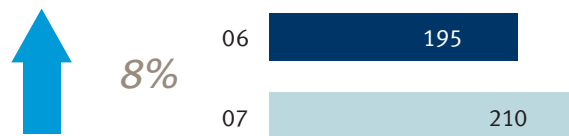
Profit-after-tax (\$m)



Market capitalisation (\$b)



Dividend (cents-per-share)

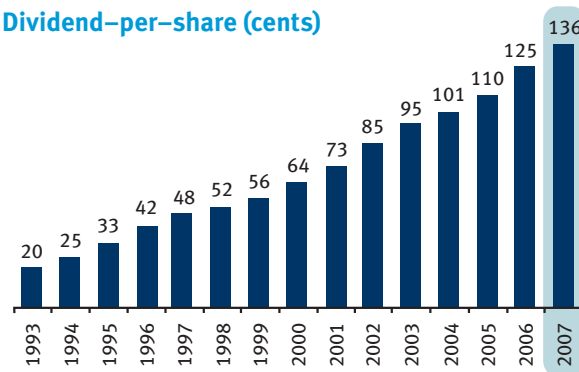


Cash earnings-per-share (cents)

Our sustainable record

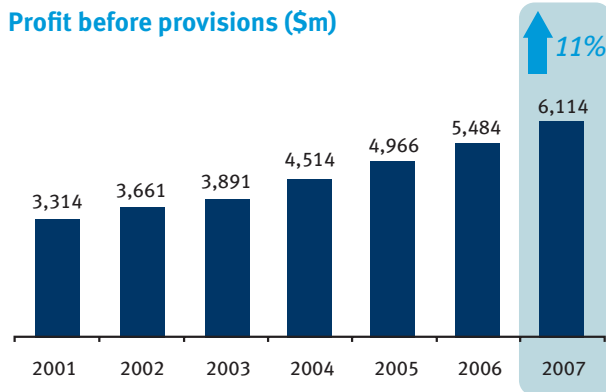
We have maintained 14–successive years of increased dividends

Dividend–per–share (cents)



We hit the highest growth in profit–before–provisions since 2001

Profit before provisions (\$m)



Our financial measures

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

ANZ Financial Institutions – our goals

When you bank with ANZ, our team is your team

VISION

- We go beyond other banks to offer solution driven coverage to our Financial Institutions clients, addressing the capital solutions, portfolio management, liquidity and transactional banking needs of the financial sector.

APPROACH

- We understand the value of personalised services. This is why we give every one of our financial institution clients access to a dedicated relationship manager who is committed to understanding their ongoing requirements and working to achieve their vision.
- Our team of specialists are dedicated to:
 - › Providing the most efficient solution through product-neutral advice
 - › Expanding the breadth and depth of our global relationships
 - › Leveraging existing core competencies
 - › Strategic–partnership approach
 - › Focusing on multi-product relationships and reciprocal business opportunities
 - › Delivering products and opportunities with mutual value-add.

Our client and relationship coverage

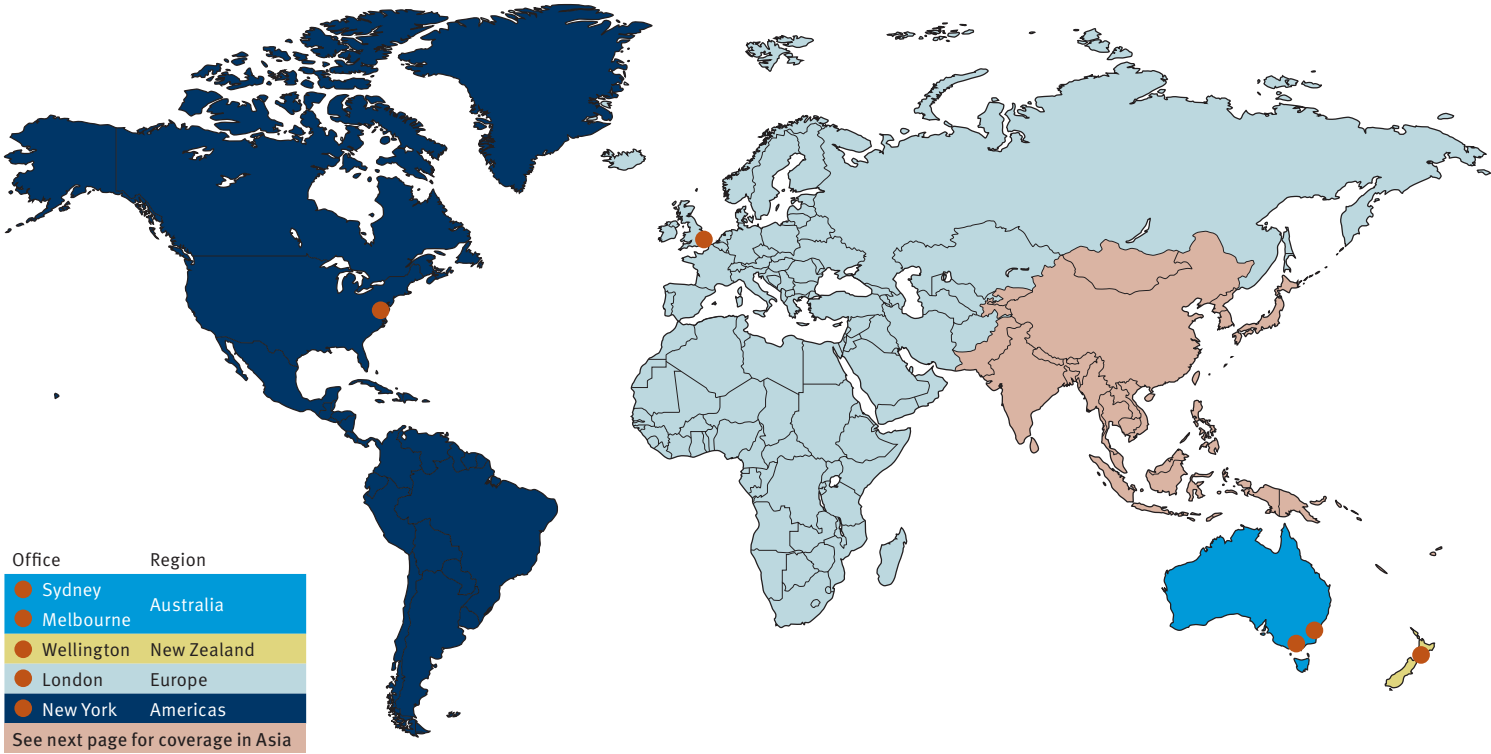
**Through our integrated teams, we bring powerful combination
of industry insight and tailored products**

Teams are organised geographically, lead by a Regional Head of Financial Institutions. This person is ANZ's most senior relationship manager, responsible for managing key client accounts, planning client and market strategies and leading our local specialist product team.

Our group comprises the following industry sub-segments:

- Global and regional banks
- Investment banks
- Central banks
- Fund managers
- Real money, leveraged, and hedge funds
- Global and domestic insurance companies
- Financial sponsors
- Other financial intermediaries.

Our global representation



*Pacific Islands include: American Samoa, Cook Islands, Fiji, Guam, Kiribati, New Caledonia, Papua New Guinea, Samoa, Solomon Islands, Timor Leste, Tonga and Vanuatu.

Coverage in Asia – our expanding footprint

MAINLAND CHINA

- Established 1986 with branches in Beijing & Shanghai and representative office in Guangzhou
- Restricted RMB licence: Beijing/Shanghai

HONG KONG

- One of two Regional headquarters for Asia
- Established 1970
- Full licence
- Regional hub for North East Asia

VIETNAM

- Commenced 1993 with branches in Hanoi, Ho Chi Minh City & representative office in Can Tho
- Leading foreign bank in Vietnam
- 10% stake in Saigon Securities

INDIA

- Established 1984
- Representative office in Mumbai
- Non-bank financial company
- Trade finance & corporate banking

MALAYSIA & THAILAND

- Two offices in Kuala Lumpur & Bangkok
- Network support for companies doing business in Malaysia & Thailand



SINGAPORE

- One of two Regional headquarters for Asia
- Established 1974
- Full wholesale banking licence
- Regional hub for South & South East Asia

CAMBODIA & LAOS

- ANZRoyal in Cambodia—full service bank, now second largest in country
- Laos: 60% stake in Vientiane Commercial Bank

KOREA

- Established 1978 in Seoul
- The only Australian commercial bank in Korea

JAPAN

- Commenced 1969 with branches in Tokyo & Osaka
- The first, and still the only Australasian based bank with a branch in Osaka

TAIWAN

- Established 1980 in Taipei
- Wide variety of individual, corporate and commercial, trade finance and foreign exchange services

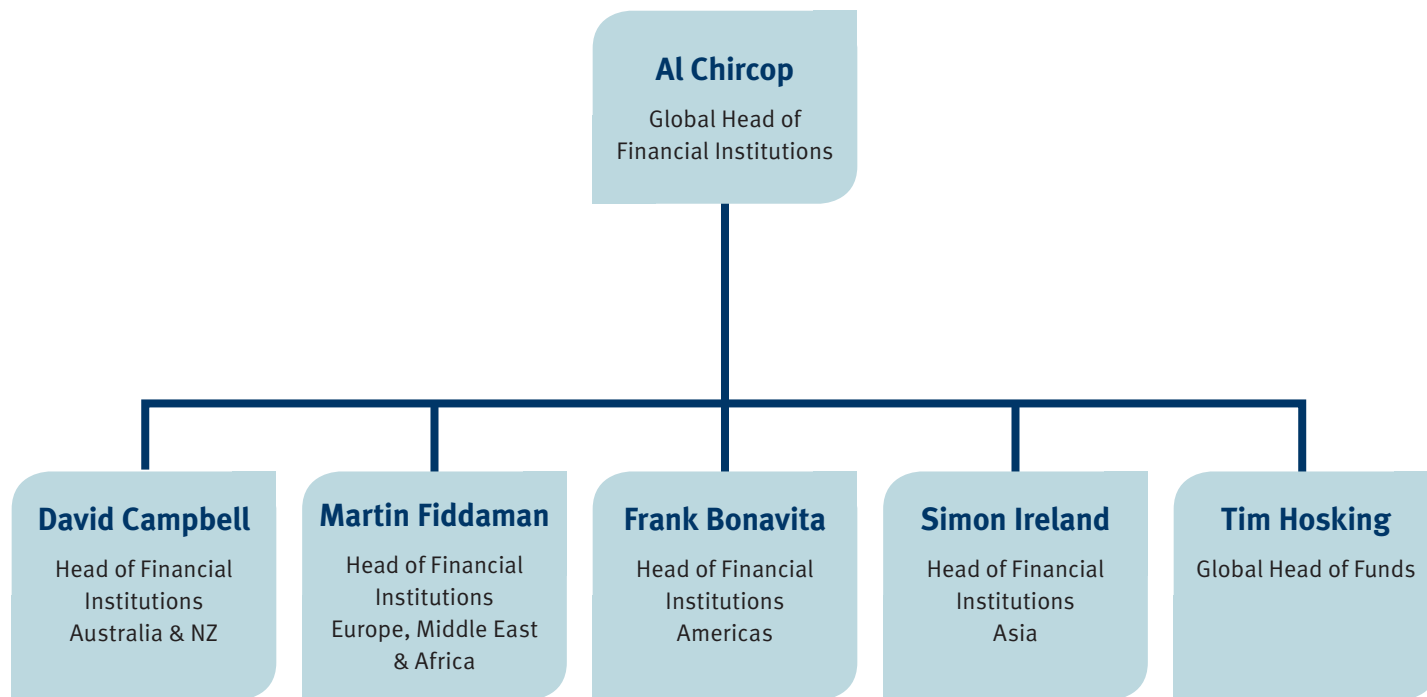
PHILIPPINES

- Established 1990 in Manila
- Full service commercial bank specialising in corporate banking, trade finance, international remittances and treasury

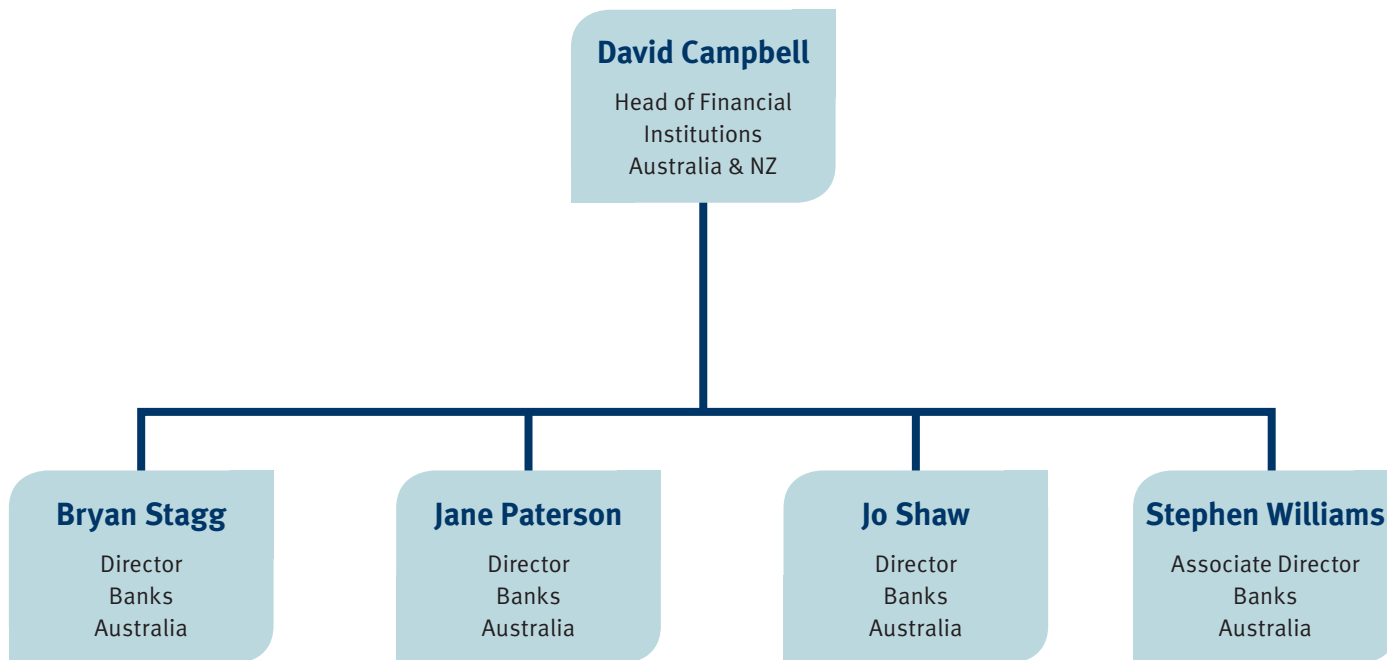
INDONESIA

- Established 1973 through 85%-owned subsidiary PT ANZ Panin Bank
- Focus on trade finance, global MNCs and personal banking

Financial Institutions – leadership team



Financial Institutions – Global Banks team (Australia)



Al Chircop – Global Head of Financial Institutions

Al Chircop, the Global Head of Financial Institutions based in New York, is in touch with the world's largest markets. Local point of contact through global relationship management based in Melbourne, Sydney, Auckland, Wellington, Hong Kong, Singapore, London and New York.

Al Chircop was appointed as Country Head, America and Managing Director of Financial Institutions in 2006.

Prior to joining ANZ, Mr Chircop spend 30 years with predecessor companies of JPM Chase and his last position was as head of Asian-European Multinational Group at JP Morgan in New York.

Between 2001 and 2004, Mr Chircop held the position of President, Bank One International Inc, which included responsibility for the bank's operational activities outside the United States, as well as global Financial Institutions and overseas corporate client coverage.

Regional head reporting to Al have a wealth of global product and average experience encompassing DCM, derivatives, structured debt and hybrid, securitisation, project and infrastructure finance, cash, payment, clearing and custody services.



Superior client satisfaction

Peter Lee survey number one institutional bank

Number one ranking Understanding our clients and their needs

- › Lead Relationship Bank of major Australian banks
- › Most Trusted Adviser
- › Knows Company's Industry Best
- › Support during Current Credit Market Instability
- › Understanding Funding Needs Best

Number one ranking Superior products and service solutions

- › Relationship Manager Capability
- › Provides Creative Ideas and Solutions
- › Effectively Coordinated Product Specialists
- › Effective Senior Management Support

ANZ continues to lead independent studies into the quality our relationships in the Australian institutional market, achieving first place in important categories in the 2008 Peter Lee Associates Large Corporate and Institutional Relationship Banking Survey.

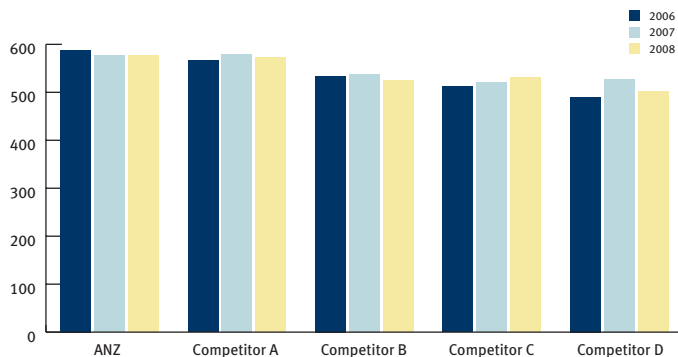


Strong position in domestic relationships

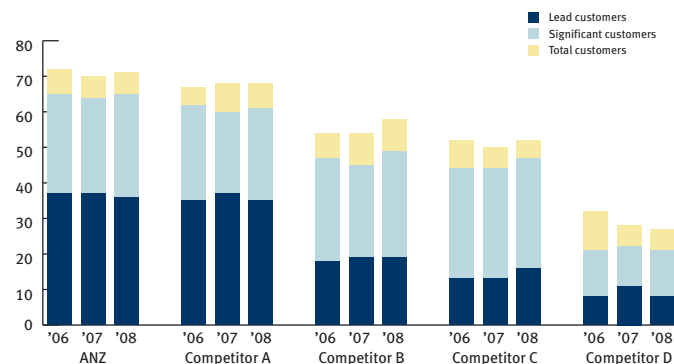
We offer genuine banking partnerships that allow our relationship bankers to develop a deep and insightful understanding of our clients' key strategic objectives and the markets they operate in.

We have made strong gains and have significantly expanded our footprint in the sector and engagement with clients since 2006.

Relationship Strength Index (RSI)



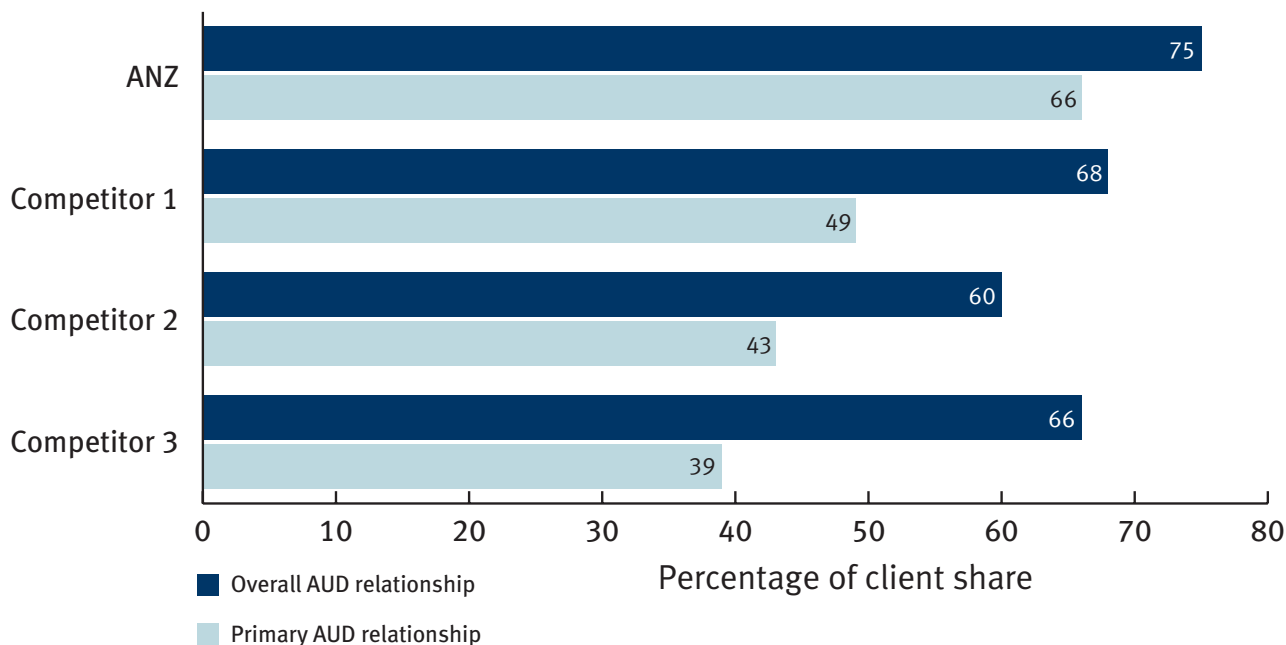
Relationship Market Penetration (n=469)



Source: 2008 Peter Lee Associates Large Corporate and Institutional Relationship Banking survey

Dominance in overall and primary relationship share

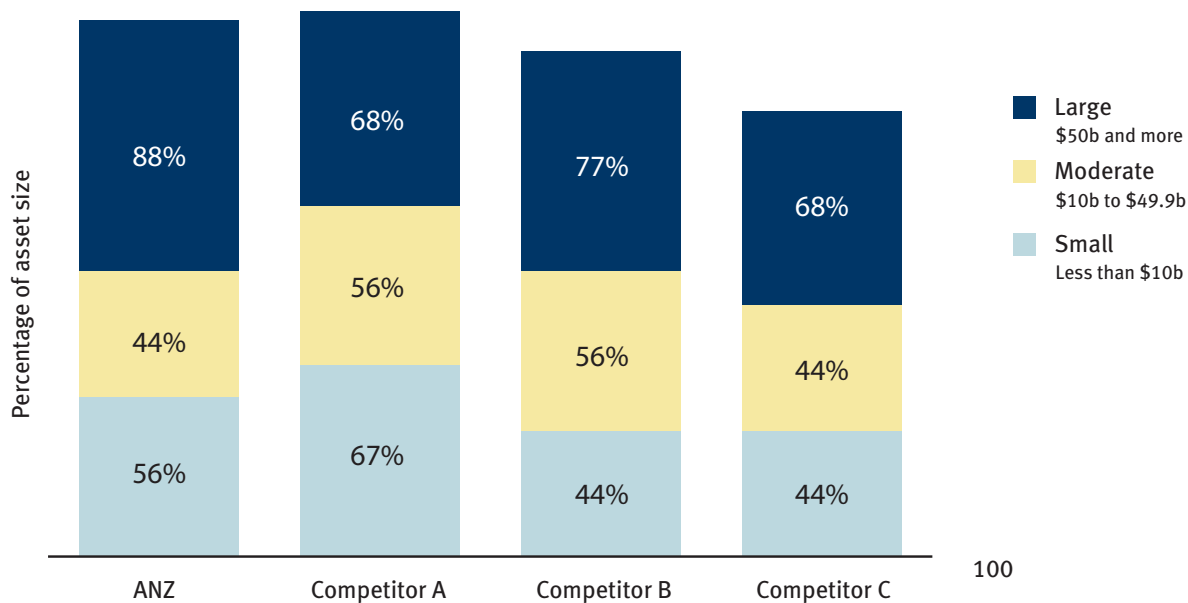
ANZ has the highest share of overall and lead client relationships among domestic competitors



Source: 2008 FI Metrix: Global Banking survey

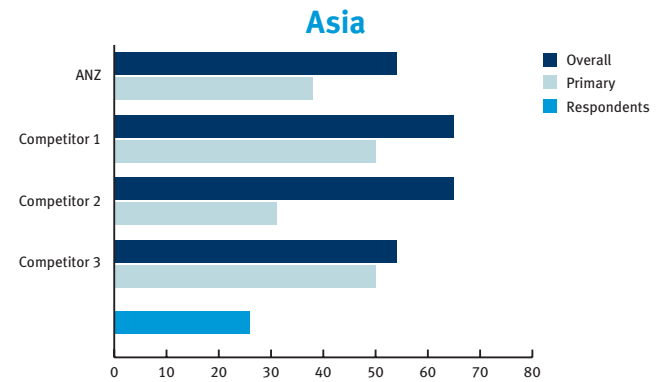
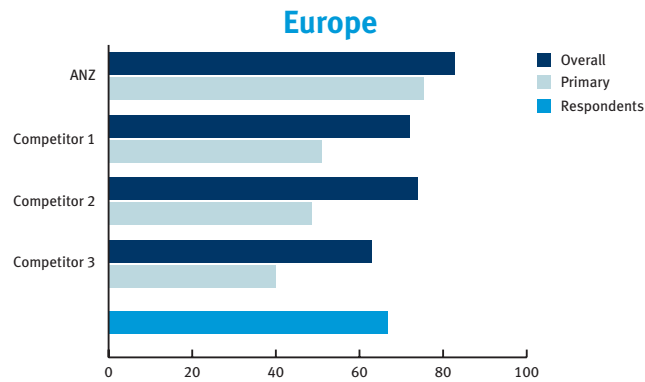
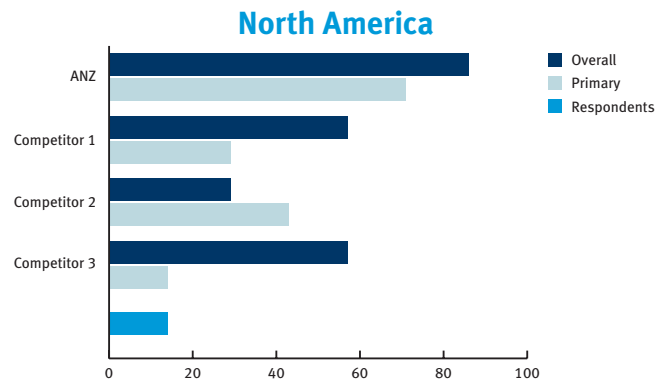
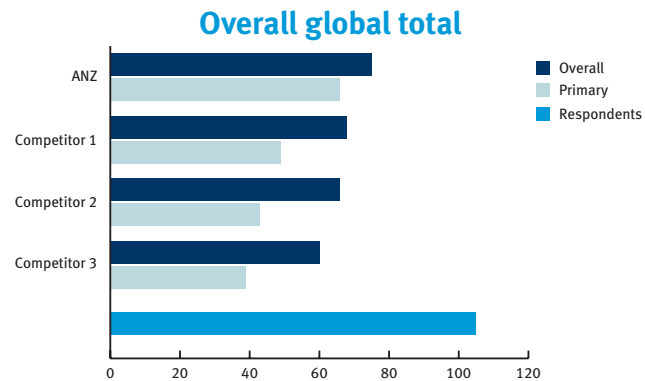
Leading position in overall relationships by asset size

ANZ has the highest percentage of large asset sized clients among domestic competitors



Source: 2008 FI Metrix: Global Banking survey

Dominant position in global AUD relationships

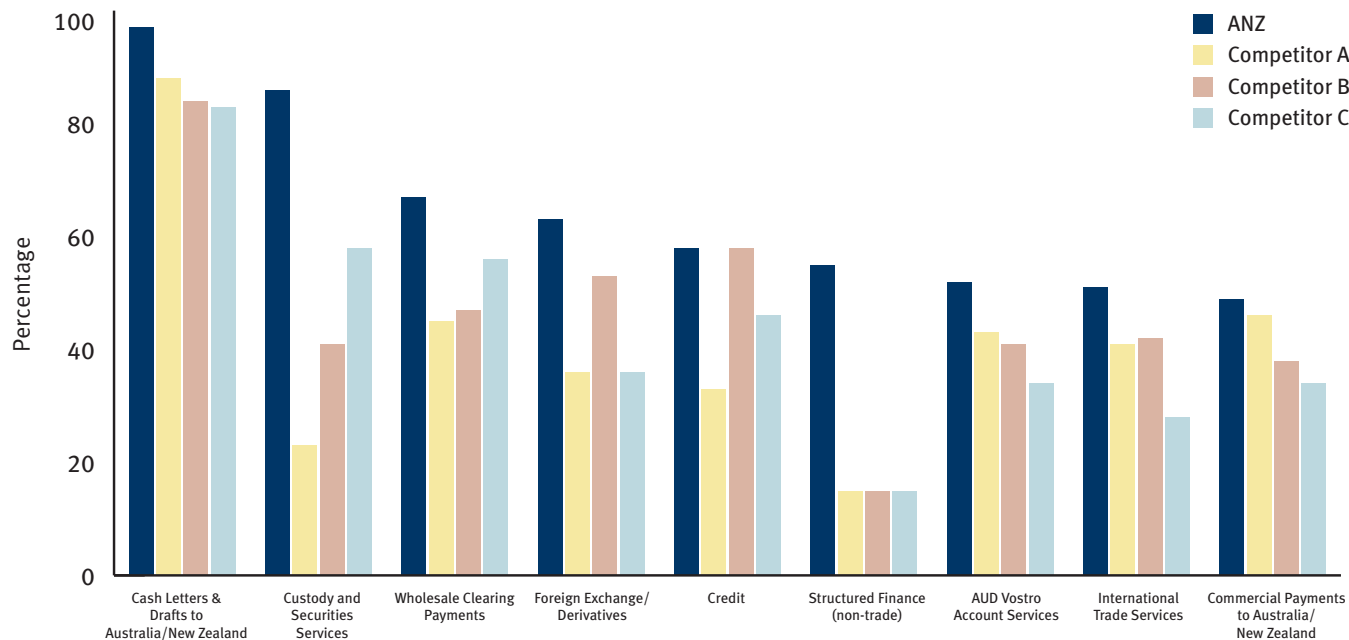


Source: 2008 FI Metrix: Global Banking survey



Leading position in share of client wallet

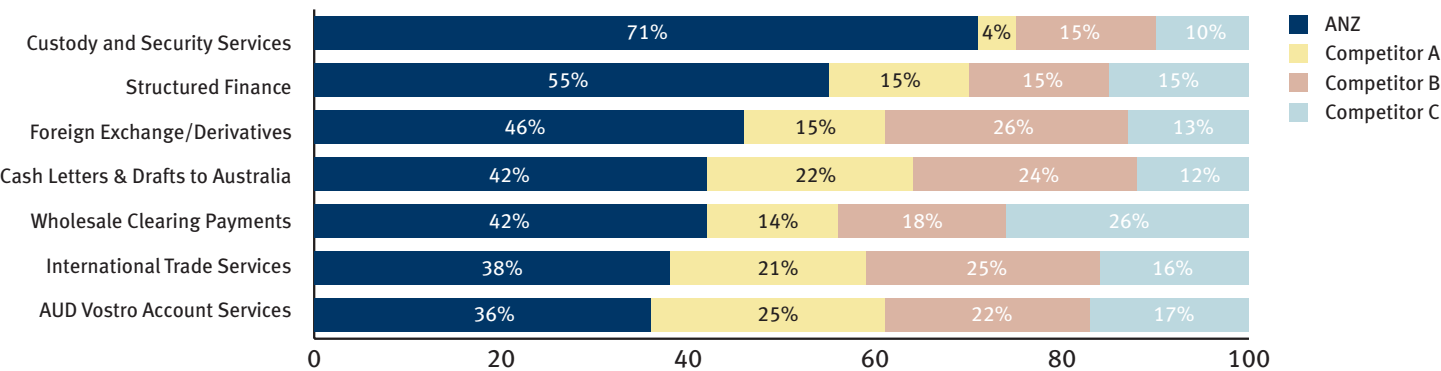
A higher percentage of our client base are using ANZ for these products than our competitors



Source: 2008 FI Metrix: Global Banking survey

Dominant market share

Across all key products, ANZ has a dominant share of the market



We are the leader in the provision of Financial Institution Products designed to help our clients achieve their strategic objectives, wherever they operate.

With leading market position in all key products, we contribute to major industry change, including taking leading role in continuing development of SWIFT.

Source: 2008 FI Metrix: Global Banking survey



Quality financial products and services

- We are focused on providing seamless, integrated financial solutions that help our clients leverage opportunities and meet their strategic objectives.
- Dedicated managers who are experts in financial sector backed by a team of financial institutions specialists.



Awards



No.1 Transaction
banking relationship
strength index 2008



Trade Bank of
the year
FX Bank of the year
2007



Euromoney 2007
FX Poll
Best Local bank for
AUD in Australia



Trade Finance Bank of
the Year 2007



Most Sustainable
Bank globally 2007



Best Commercial
bank in Australia-
ANZ has won 3 years
in a row



Loan House of 2007,
Australia &
New Zealand



Kauri Market House
of the Year 2007



Best Bank for AUD
(incl. NZD)
Winner 2007



Best Managed
Advisory
Well ranked in:
Interest Rates
Currency Derivatives-
2007

Our products and services

Clearing and payment services

ANZ is the leading provider of Australian dollar (AUD) and New Zealand dollar (NZD) payment and clearing services

Our capability:

As the clearing partner of choice for many of the world's largest organisations, we can meet all your AUD and NZD Nostro account requirements and offer full suite of reporting and payment services.

Our practice:

ANZ was one of the first banks to introduce Internet reporting and enquiry services for Nostro account holders. Our practice of ongoing investment in people and technology ensures clients enjoy class-leading payment and reporting platforms backed by quality service.

Our aim:

To match or exceed the performance of major global payment and clearing providers. Independent surveys of client feedback and satisfaction levels indicate that we are consistently achieving this important goal.

Our services:

- › Bank-to-bank payments, including time critical payments
- › Commercial payments, including retail and pension payments
- › Cash letter and collection service
- › Draft issuing facility.

Our products and services

Cash management and transactional services

Dedicated client service executives will be on-call to provide responsive and accurate information on all our clients' Cash Management facilities

Our Cash Management Team Create powerful, customised solutions that:

- › Eliminate idle balances and provide innovative investment solutions across a range of key currencies
- › Deliver efficiencies in transaction-related processes and systems
- › Minimise transaction fees and enhance our clients' risk-return profile
- › Improve Cash-flow timing and provide flexible solutions that meet our clients' changing needs
- › Provide specialist knowledge and direct access to the Australia and New Zealand domestic markets, supporting our clients' regional growth aspirations.

Cash Management Awards

Asiamoney 2007 and 2006

- › Best Local Cash Management Bank in Australia
- › Best Local Currency Cash Management Services for Australia (AUD) – as voted by small and large corporates

Insto Distinction Award

- › Cash Management House of the year, 2007 and 2006

Our products and services

Cash management and transactional services

Our Cash Management Team of on-the-ground regional Cash Management specialists can facilitate full analysis of organisational value chains in order to make appropriate process improvement recommendations that increase efficiency and minimise risk.

We offer:

- › High-yield domestic and foreign currency accounts with funds accessible at-call
- › Fixed-term investments across all key currencies
- › Multi-currency account structures
- › Real-time gross settlements (RTGS)
- › Local payments and domestic transfers
- › Web-based and dial-up electronic banking solutions
- › Supply-Chain solutions and cash management consultancy services
- › Direct access to dedicated client service and implementation teams.

Our products and services

Trade solutions

With comprehensive suite of trade and finance solutions and global representation, ANZ is powerfully positioned to meet our clients' trade finance and processing needs

- › Our Trade Finance team combines traditional trade solutions with structured advisory, fund raising and distribution services across region.
- › A full suite of financing structures and trade services is available against import and export flows.

Trade services awards

Trade & Forfaiting Review

- › Best Trade bank in Asia

Global Finance

- › Trade Bank of the Year – 2007

Insto Distinction Award

- › Trade Finance Bank of the Year – 2008

Our products and services

Trade solutions

Vanilla trade products

We offer traditional products to facilitate international trade transactions and assist with the management of payment and performance risk, including:

- › Letter of credit (LC) issuance
- › Foreign currency finance
- › Open and silent confirmations
- › Transferable LCs
- › Documentary credits and collections
- › Back-to-back and front-to-back LCs
- › Bill Negotiated Not Under Credit
- › Bid and performance bonds
- › Standby LCs
- › Online trade portal
- › Tailored documentary processing services for exports or imports.

Structured trade products

We offer a range of complex products to assist with financing, risk transformation and liquidity management, including:

- › Pre-export finance (against confirmed LC)
- › Pre-export supplier finance
- › Supplier receivable finance (without recourse)
- › Secured commodity transactions
- › Oil payment guarantees
- › Escrow arrangements for structured trade
- › Bank refinancing
- › Syndicated/club arrangements
- › Risk distribution.

Advanced trade finance solutions

We are happy to develop and tailor new products to meet unique or specific client needs.

Our products and services

Capital solutions and structured debt

Our Capital Solutions team delivers client outcomes beyond the traditional structured finance products

- › Capital Solutions deals with client-related risk and capital requirements that are not effectively serviced by Markets and for which a non-conventional solution may be constructed.
- › Our business model is unique and spans the capital spectrum (from common equity to senior debt), as it seeks to add value to our institutional clients by providing tailored solutions to capital and risk needs.

ANZ Syndications team is a leader in arranging, underwriting and distributing syndicated loans in Australia and New Zealand

- › Our Syndications team facilitates access to multiple pools of investor capital via ANZ's extensive distribution network in Australia, New Zealand and Asia.
- › The team includes syndicated debt markets specialists along with local and international finance experts. Services include structuring, underwriting and distributing financing solutions for corporate and structured transactions across the full debt product suite.

Our products and services

Capital solutions and structured debt

Our Leasing and Structured Asset Finance team is the market leaders in Australia, South Asia and the Pacific region

- › Our team specialise in tax-effective and/or off-balance sheet structures and providing effective, long term capital requirement financing.
- › Products:
 - Domestic and cross-boarder lease
 - Operating losses
 - Vendor finance programs
 - Structured tax-based asset finance
 - Withholding-tax structures
 - Defeasance.

The Structured Trade & Export Finance team is the No.1 Australian-based arranger of export finance globally

Our team specialise in the financing of capital goods and services exports for our Australian and international customers as term loans or as an overlay solution for leasing and project finance products.

- › Products:
 - Export credit agency supported loans
 - Term commercial loans
 - Discounted receivables structures
 - Pre-export finance structures
 - Structured commodity finance.

Our products and services

ANZ Markets

ANZ has been managing market risk for over 170 years, with more than 600 specialist advisers and a global network spanning 27 countries. We are a trusted leader in the world's financial markets

Our Markets team help clients:

- Structure asset and liability management solutions
- Structure solutions to meet their transactional hedging and translation exposure needs
- Make informed hedging decisions.

We provide specialist services in foreign exchange, commodities, interest rate derivatives, capital markets and market economics.

**Risk & Asia Risk
Australasian Derivatives
Survey–2007**

- **Best Managed Advisory**
- **Also well rated in Interest Rates and Currency Derivatives**

Our products and services

ANZ Markets

Foreign exchange

ANZ is rated as the best Foreign Exchange Bank in Australia and New Zealand.

We have the largest order book in the region, giving us superior market information, knowledge of speculative positions and operate a 24-hour service from our Australian and offshore locations.

Interest rate risk management

ANZ offers a full range of standard and derivative products, including package interest rate solutions such as maximum rate, extendable fixed rate, ranged fixed rate facilities, layered swaps and smart caps.

Securitisation

One of the leading originator across all asset classes with best in class execution.

Investments

Wholesale products include 11am, term deposits, bank bills, commercial paper/promissory notes, bonds, debt-equity hybrid and income securities.

We also offer sustainable and responsible investments, structured investments, as well as discretionary portfolio management services.

Commodities

Swaps and options available in precious metals, base metal, energy and soft commodities.

Fixed income

We are an active participant in the Australian Commonwealth Bond Market. We are competitive price-maker and distributor in semi-government securities.

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