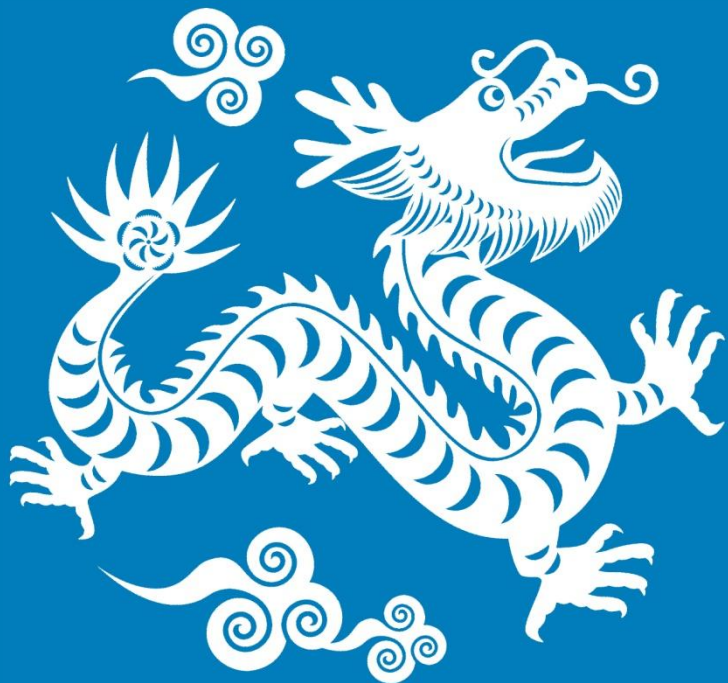




ANZ Asia Investor Tour 2012

**AUSTRALIA AND NEW ZEALAND
BANKING GROUP LIMITED**

6 June 2012

**Alex Thursby
Chief Executive Officer
International & Institutional Banking**



Introduction

We have successfully implemented the first phase of our Super Regional strategy



The next phase of growth is suited to the new world of banking



We will continue to deliver against our commitments while we build the leading Super Regional bank

Our Super Regional strategy is delivering strong results, with Asia Pacific and flow products the growth drivers

APEA & Institutional Financial Metrics

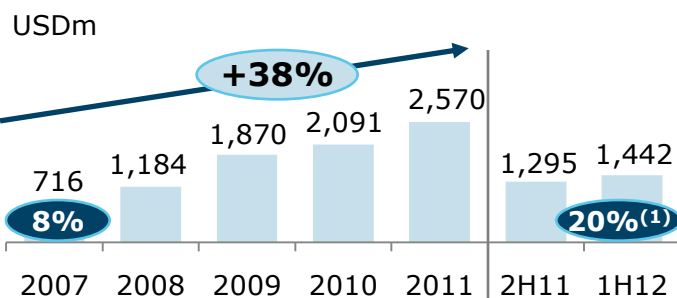
% CAGR

%

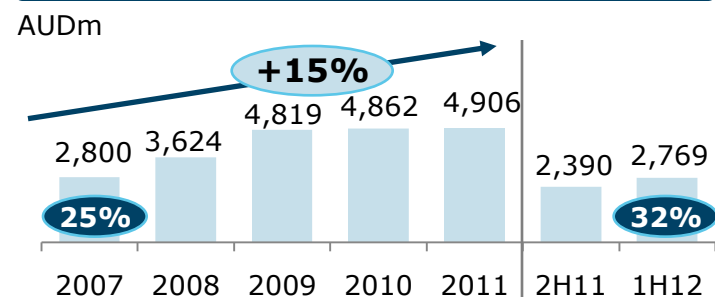
Contribution to Group

Revenue

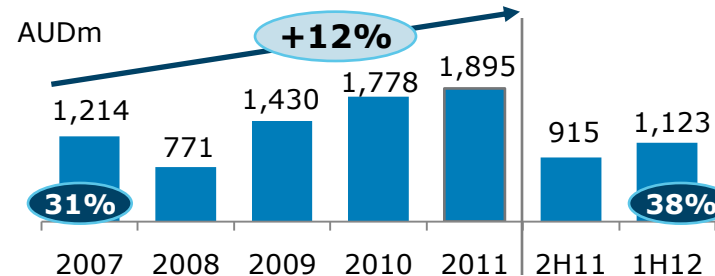
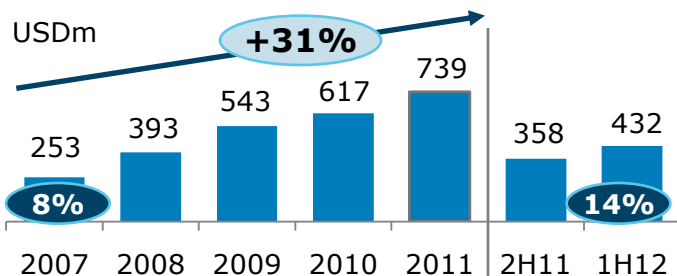
Asia Pacific, Europe & America



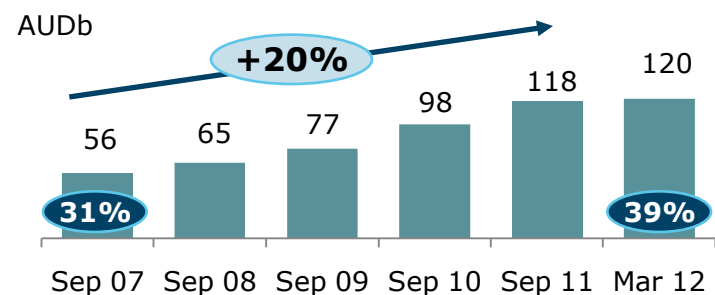
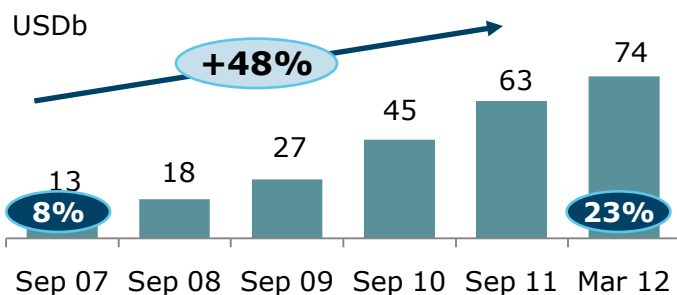
Institutional



NPAT



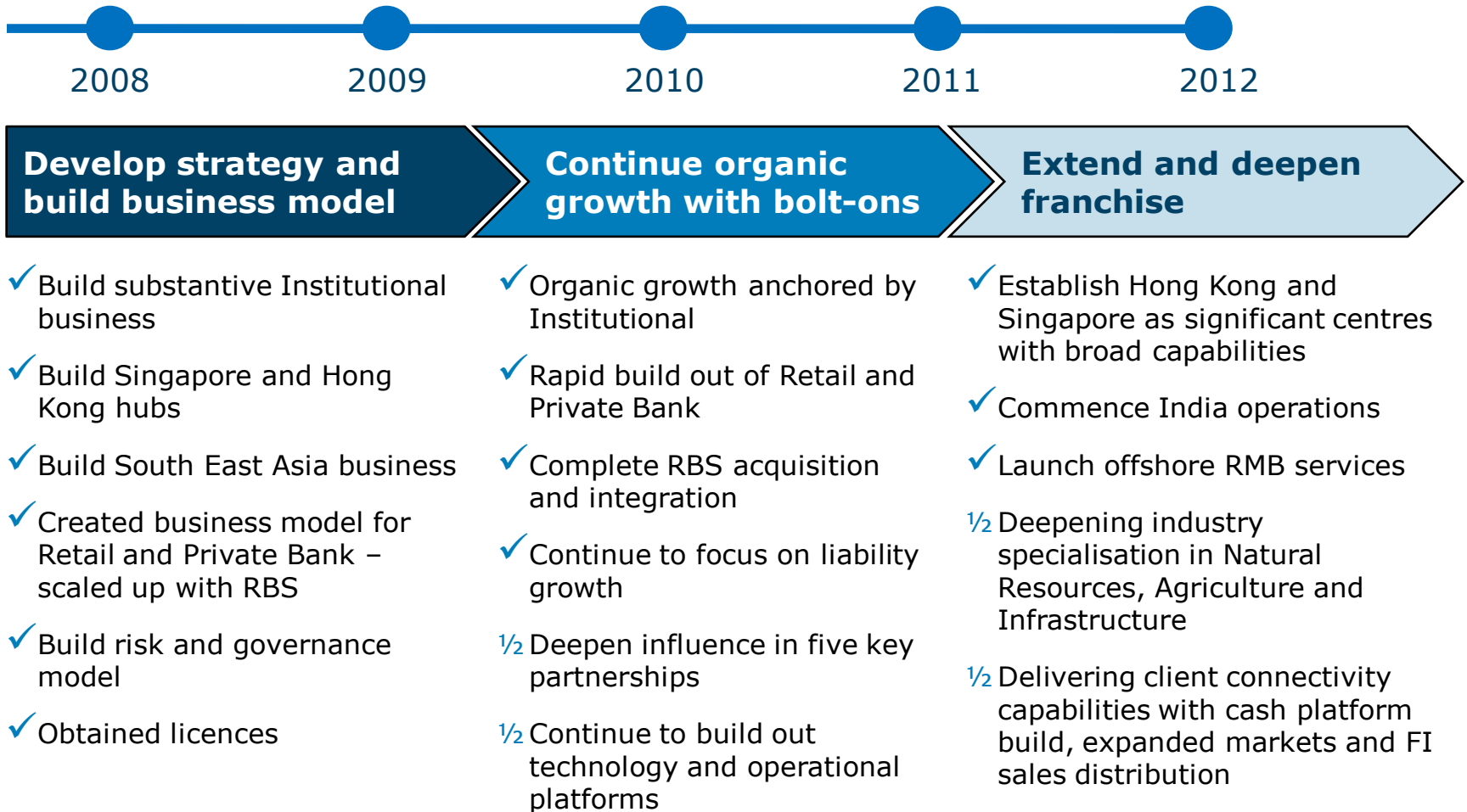
Customer Deposits



1. Includes Europe and America results not included in originally reported figures
2. Series impacted by changes in capital allocation methodologies; numbers have been pro forma adjusted for RBS acquisition and the inclusion of Business Banking in Institutional for 2007



The ANZ Group began this journey with a roadmap to build a leading Super Regional bank across Asia-Pacific



The impact we are achieving with our clients is recognised across the Super Region

Institutional

Asia

- **Top 5 Corporate Bank** in Asia by Greenwich Associates

Australia

- No. 1 for Market Share in non-Australian bank corporate bonds¹
- No. 1 for Relationship Strength (amongst the Top 10 competitors) in corporate bonds¹

New Zealand

- No. 1 for Market Share in Government Stock¹
- No. 1 for Market Share in Corporate Bonds¹
- Awarded **The Asian Banker Outstanding Achievement** in Risk Management



Retail

• Hong Kong

- **Best Deposits Service Bank** by 12th Capital Outstanding Enterprise Awards
- **Best Consumer Finance Bank** by Prime Awards for Banking & Finance Corporations 2011
- **Benchmark Advisor of the Year 2012** award for one of our Retail bankers

• Indonesia

- **Service to Care Award 2012**
- **Service Quality Award 2012** in Regular Banking

- **Vietnam – Best Mortgage Business (Asia)** by The Asian Banker-hosted International Excellence in Retail Financial Services Awards 2010

- **Taiwan – 2011 WebAward for ANZ Mobile Banking**



1. Based on the Peter Lee Associates Large Corporate and Institutional Relationship Banking Survey – Australia and New Zealand 2011.

We are winning greater value added and substantial flow transactions

Value-added transactions

 Newcastle Coal Newcastle Coal Infrastructure Group AUD200m Infrastructure Group II Project Finance deal 2011	 Sinopec USD5bn Syndicated Loan deal 2011	 Indian Railway Finance Corporation USD200m Syndication Loan deal 2011	 Tata GBP25m Cross-border CNH Complex Structured Loan deal 2012	 Shinhan Bank CNH625m Dimsum Bond and CNH/USD Swap 2012
---	--	---	--	--

Substantial Flow transactions

 IDBI BANK Industrial Development Bank of India USD175M Syndicated Loan 2012	 PT. Sarana Multi Infrastruktur Persero USD12.5m USD/IDR Cross Currency Swap deal 2012	 Bunge China Soybean hedging for US and Chinese based entities executed in London 2012	 Volkswagen Offshore CNH hedging in London following ANZ's RMB roadshow across Europe 2012
--	--	--	--

Our brand continues to develop across Asia and the Pacific

What we have done

Australian Open



- On court signage seen by a cumulative 119 million people across Asia Pacific over 3,662 hours of coverage
- Supported with ads on ESPN-Star Sports coverage across the region
- Aligned with target segments

First global advertising campaign featuring Simon Baker



Signature Priority Banking

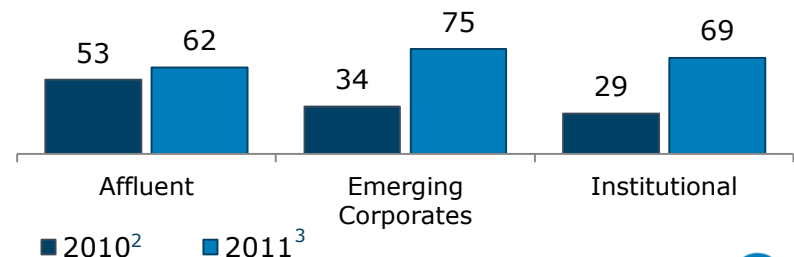


New Branches



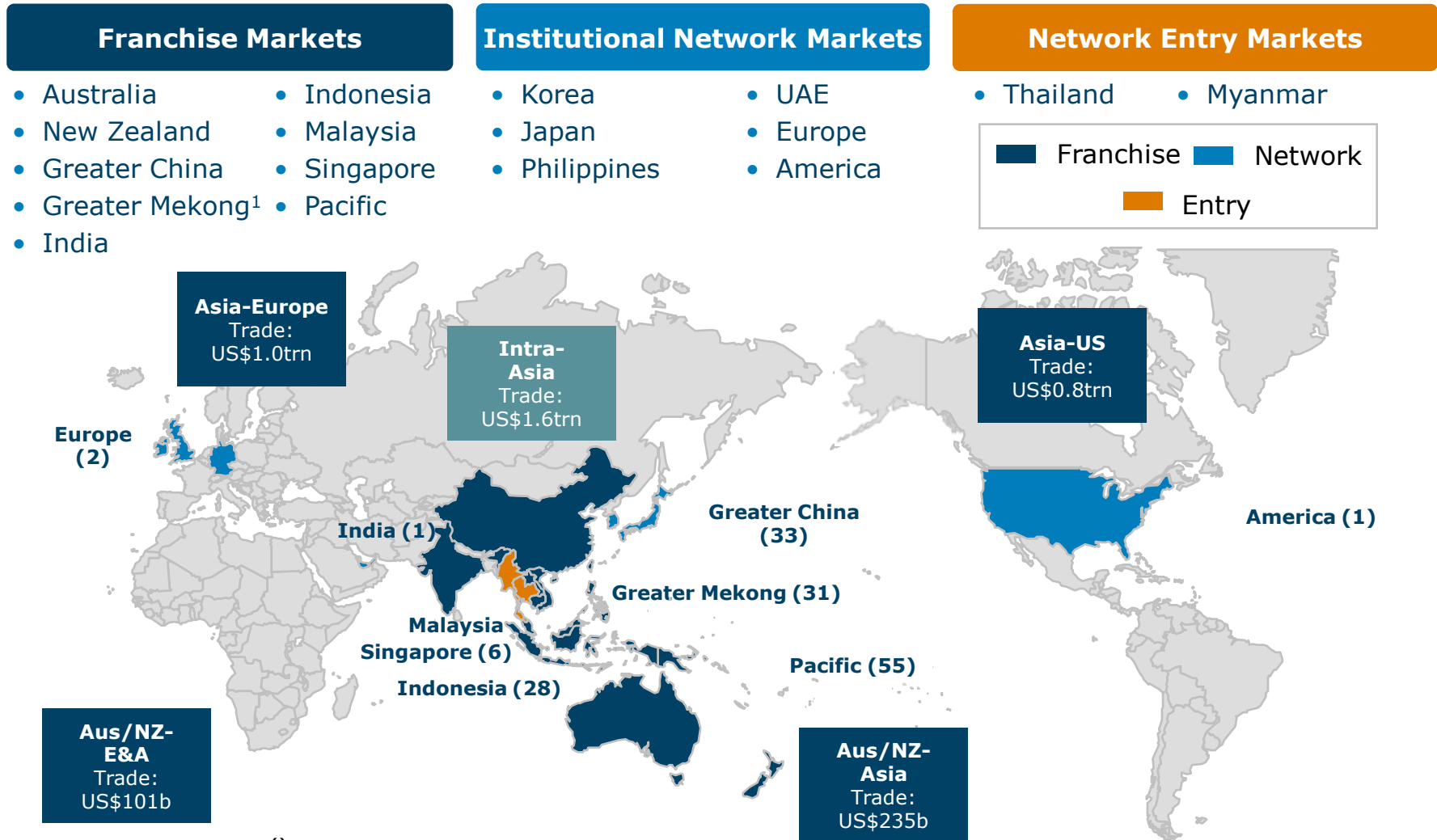
Improving our brand awareness

Brand awareness¹ across Hong Kong, Singapore and Taiwan Average Percentage, 2010-2011



1. Includes both Prompted and Spontaneous awareness, arithmetic average across all three markets
2. Based on ANZ Brand Health Tracker study 2010, Hall & Partners
3. Based on ANZ Brand Campaign Tracking 2011, Hall & Partners

We have prioritised our build-out to emphasise our franchise markets while establishing network presence across the Super Region

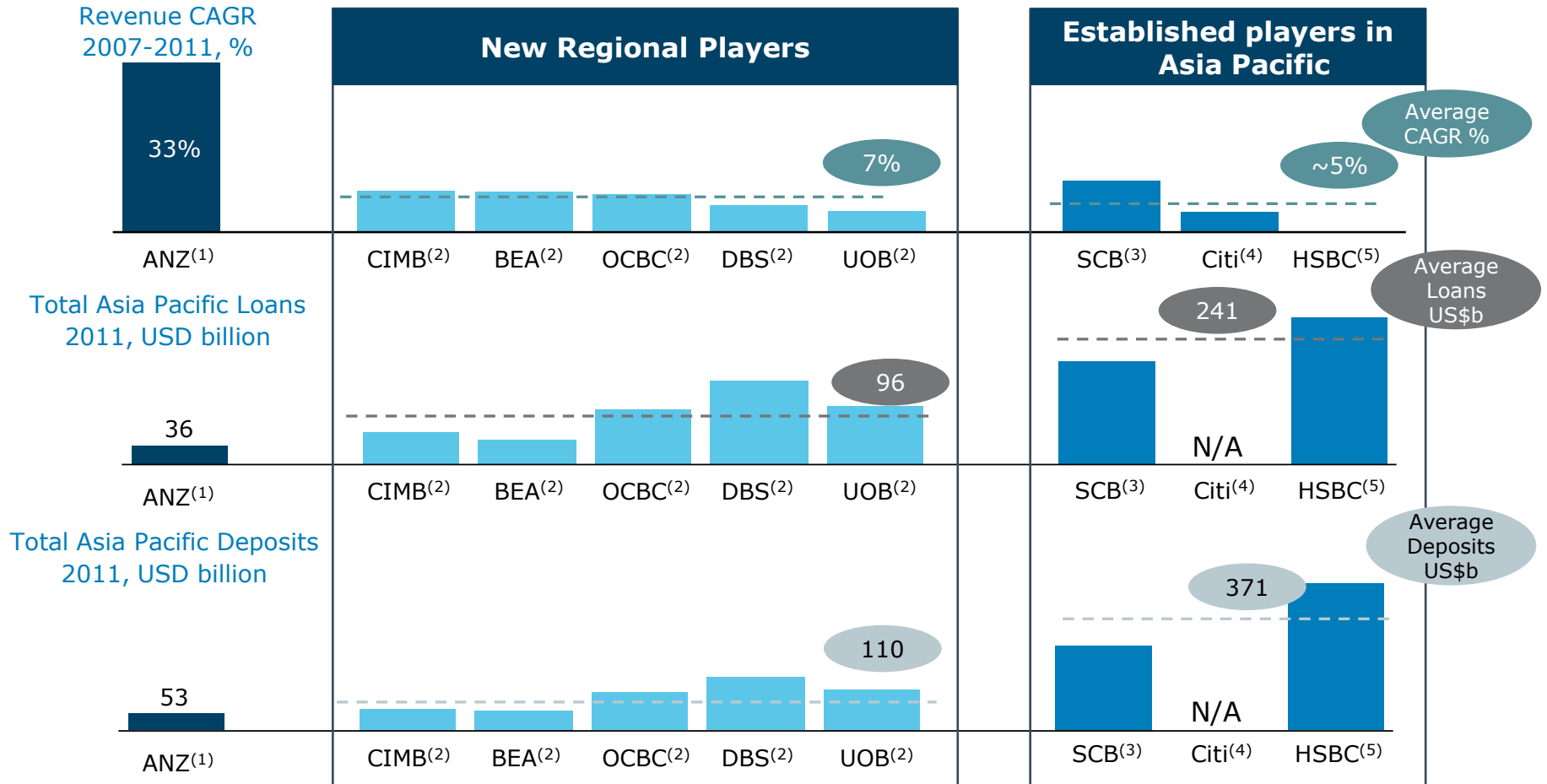


() - Number of branches and representative offices in each country

1. Focus on Vietnam

Source: WTO

We have delivered strong financial performance against new and established competitors as we have built scale



Source: Bloomberg standardised income statements

Notes:

- 1) ANZ - North Asia, SSEA, and Pacific businesses only, excludes Australia, New Zealand, Europe and America; Profit-after Tax
- 2) Figures for all regions
- 3) SCB - Hong Kong, Singapore, Korea, Malaysia, India, Other Asia Pacific
- 4) Citi - Asia Citicorp as result of restructuring in 2009; Geographical Pre-tax Income not reported, Net Income as proxy
- 5) HSBC - Hong Kong, Rest of Asia Pacific

As we enter our next phase, the global banking industry faces reputational, regulatory, competitive and economic pressures

Macro-economic

- Deleveraging in the developed world
- Euro-zone crisis
- Investors' flight to quality
- Slow U.S. recovery
- Different sources of growth as emerging markets restructure to domestic consumption

Regulatory

- Higher capital and funding costs
- Higher compliance costs
- Limits on pricing
- Restrictions on some profitable businesses

These trends are not all cyclical and will adversely affect future ROE and revenue growth for the industry

Reputational

- Community concerns post GFC
- Sensitivity towards:
 - Remuneration
 - Pricing
 - Banking practices

Competitive

- "Tug of war" in supply and demand of funds
- New entrants and expansion by current players
- New competitive hierarchy as the crisis and new regulations redefine peer groups

The Asia Pacific region's economic and financial services growth will likely continue in spite of the global headwinds

Key trends in the Asia Pacific region

Continuing growth of middle class driving increased consumption and overall economic growth

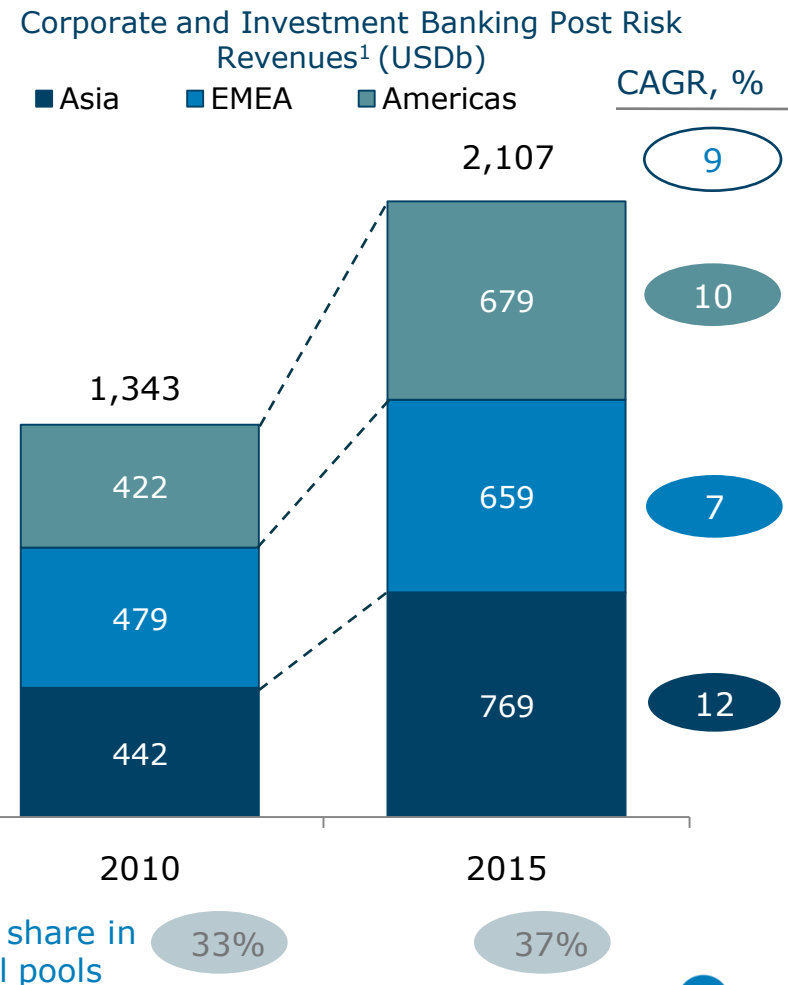
Pro growth policy attracting foreign and domestic investment

Sound financial systems with strong capitalisation and liquidity from savings

High demand for continuing investment in infrastructure and education

Significant contributor to global trade flows, with Asia trade growth higher than the world average

Asia Pacific is driving global banking growth



ANZ's strategy starts with our clients at the centre

Core banking status with our target clients in Australia, NZ and Asia Pacific

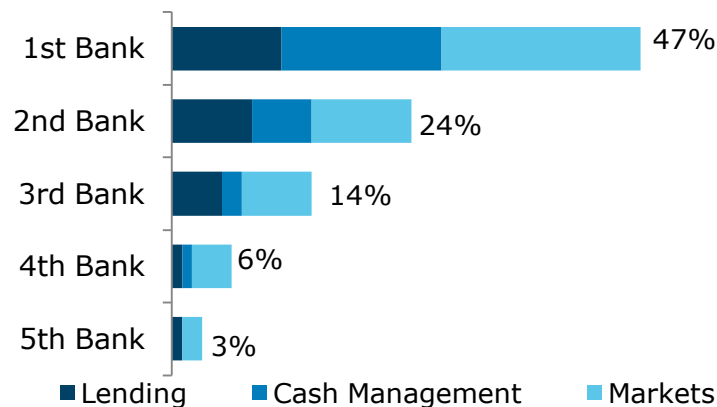
- Financial Institutions
- Natural Resources
- Utilities and Infrastructure
- Agribusiness
- International Commercial
- SME – liability only
- Affluent
- Emerging Affluent

Become a substantial flow provider within the Super Region

- Global Diversified Corporates
- Global Financial Institutions
- Natural Resources
- Utilities and Infrastructure
- Agribusiness

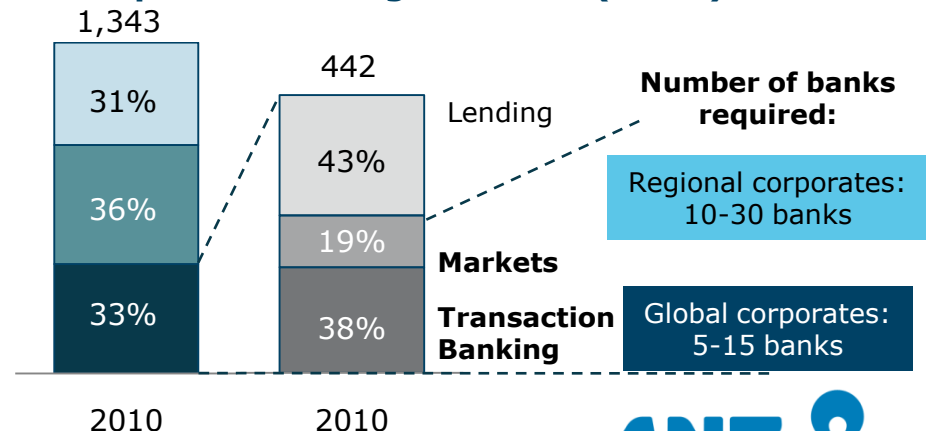
Super Region core clients place a major proportion of their revenue wallet with their 1st or 2nd bank

Wallet share by relationship status (%)



...while global corporates and FIs typically use 10 banks for flow products

Corporate banking revenues (USD\$b)



Our value proposition is built to meet the requirements of our flow customers, and further developed for core clients

Core Value Proposition

We build on the flow value proposition to achieve core bank status

- Deep relationships & trust
- Insight
- Consistency of relationship from a strong balance sheet
- Our unique Super Regional footprint

Flow Value Proposition

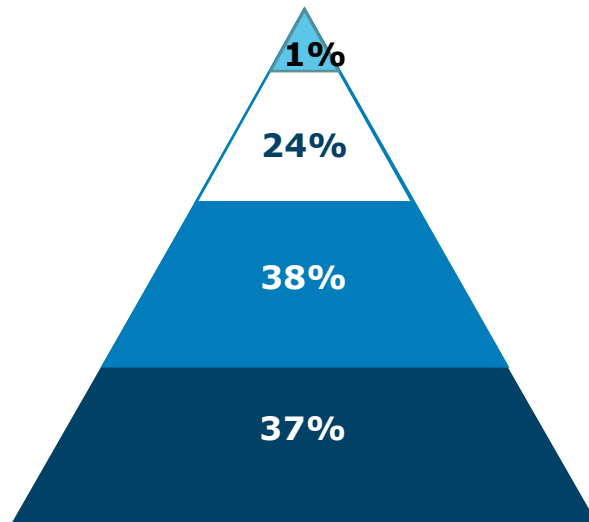
Our flow value proposition is fundamental to our competitiveness

- International connectivity
- Access to Super Regional investment paper
- Product capabilities
- AA credit rating

Our Institutional strategy is to develop flow business for all our clients with value added solutions for our core clients

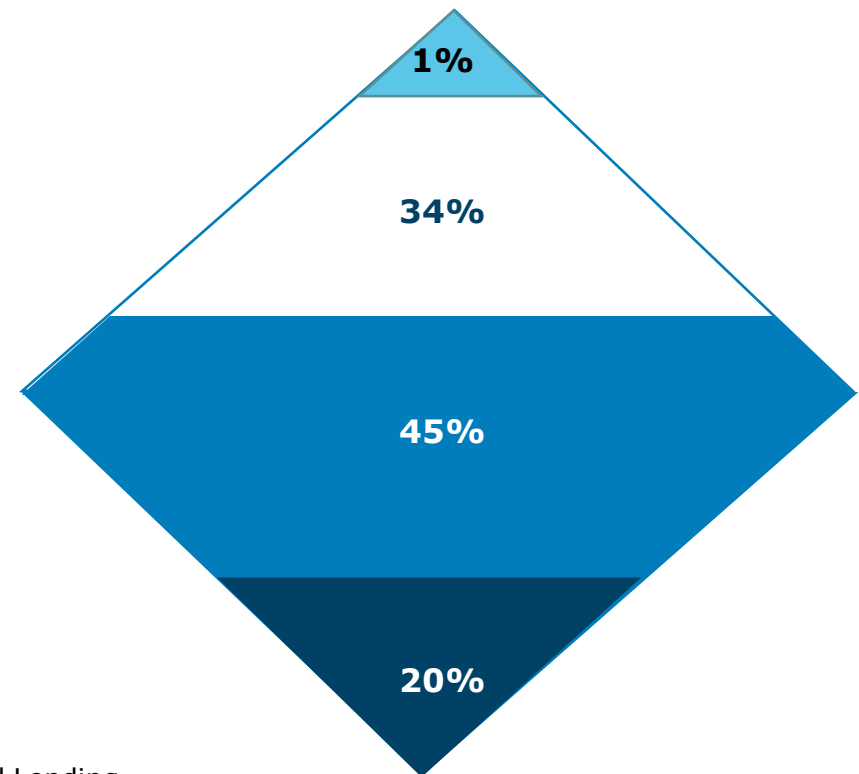
Currently a substantial portion of our business is lending driven

ANZ's current Institutional revenue mix



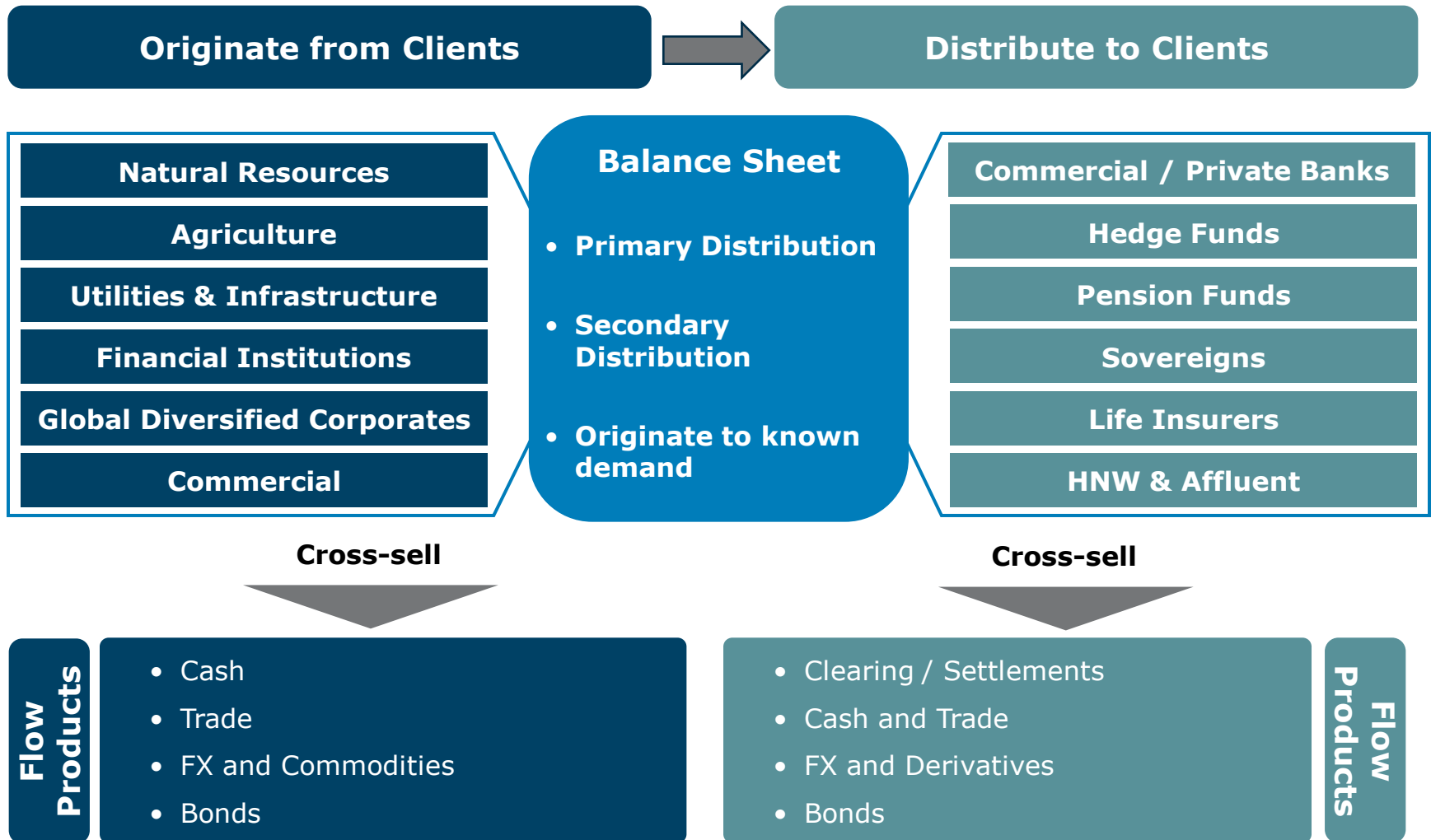
Our strategy is to grow our business while reducing the overall reliance on funded revenue and growing unfunded

ANZ's target Institutional revenue mix



- **Strategic Advisory** – ECM, M&A
- **Value added solutions** – Investment Products, Structured Lending, Derivatives, DCM and Trade
- **Flow business** – Cash, Trade, Vanilla FX, Commodities, Rates and Credit
- **Lending** – Vanilla Term Loans

ANZ will increasingly utilise an originate-to-distribute model in order to activate core status and deliver acceptable ROE



Commercial – our goal is to be a core bank to our target clients by providing seamless connectivity

How we will succeed

The right risk and service framework

- Implement a risk framework appropriate to Commercial Banking
- Operate a low cost to serve model

Target cross border clients

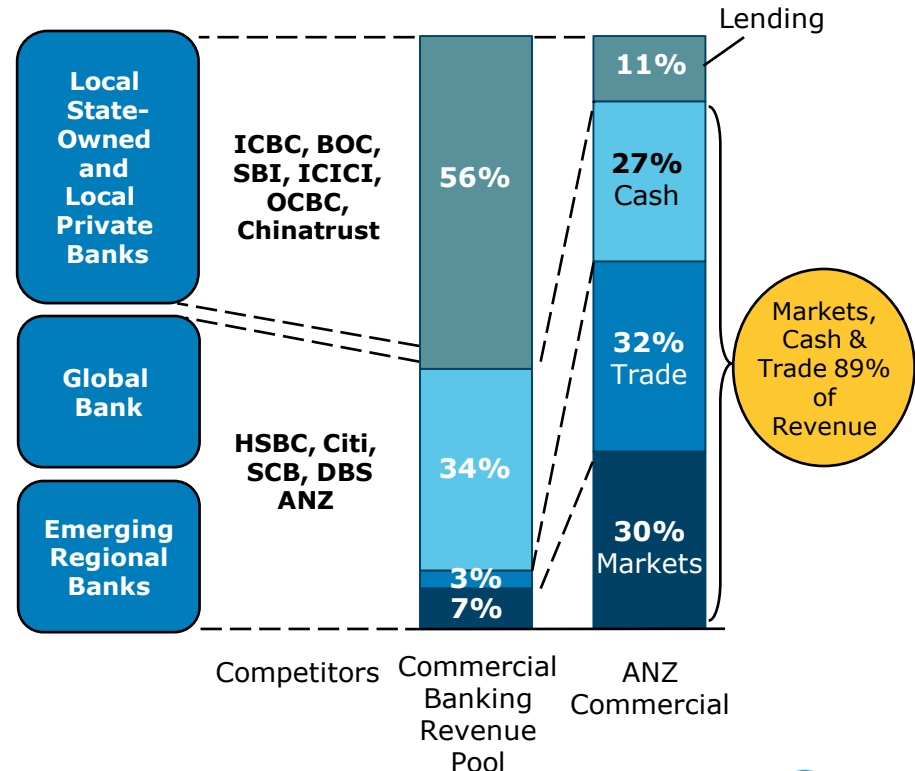
- Clients with cross border requirements
- Clients with supply chain linkages to multinationals

Leverage existing network and expertise

- Further develop competitive advantage through regional connectivity capabilities
- Leverage Institutional and Retail capabilities

ANZ focuses on Cash, Markets, and Trade, whereas local banks focus on lending

Asia Revenue Breakdown 2012 forecast



Retail – our strategy is to achieve core bank status with the Affluent and Emerging Affluent segments in key franchise markets

Key Drivers

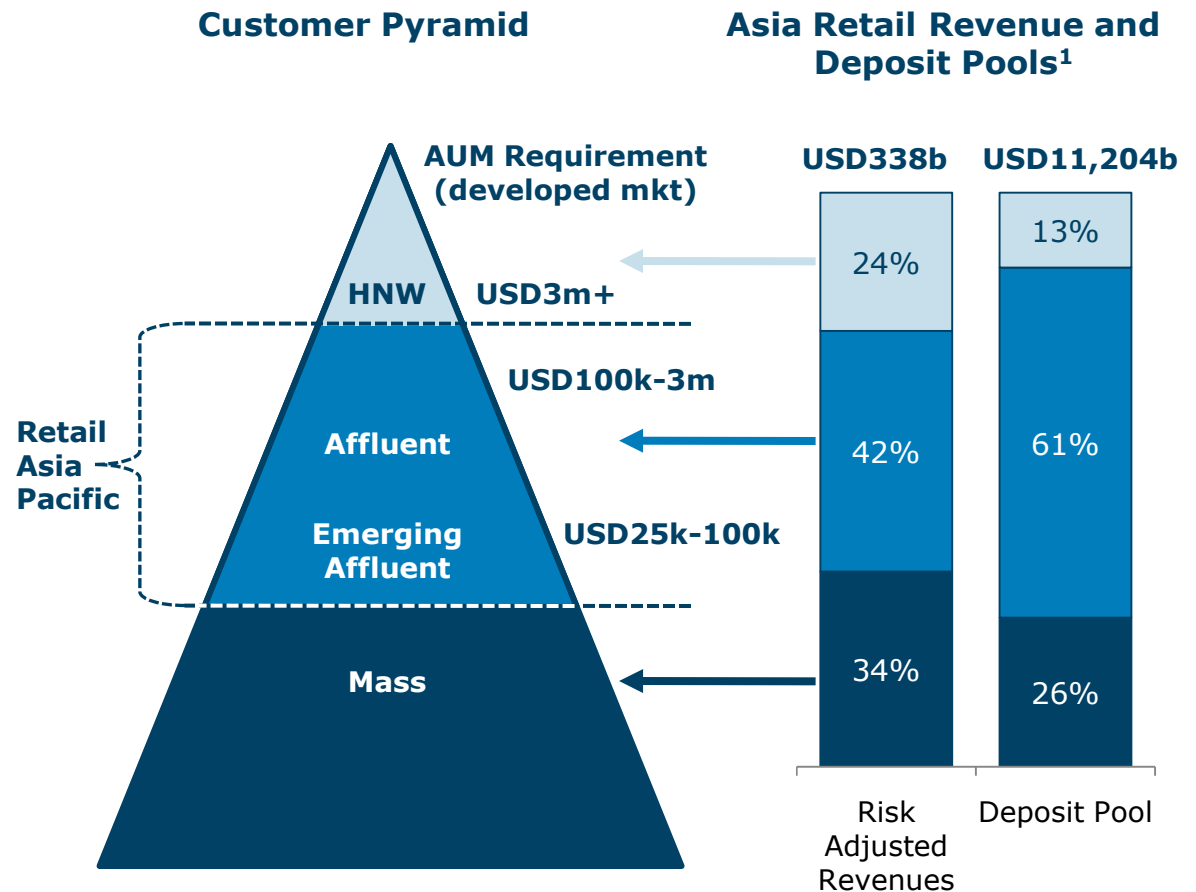
Customer's banking wallet

State of Market Development

Cost to Serve Model

Value Proposition

Targeted segments account for a significant portion of the revenue & liquidity pools in key markets



1. ANZ markets

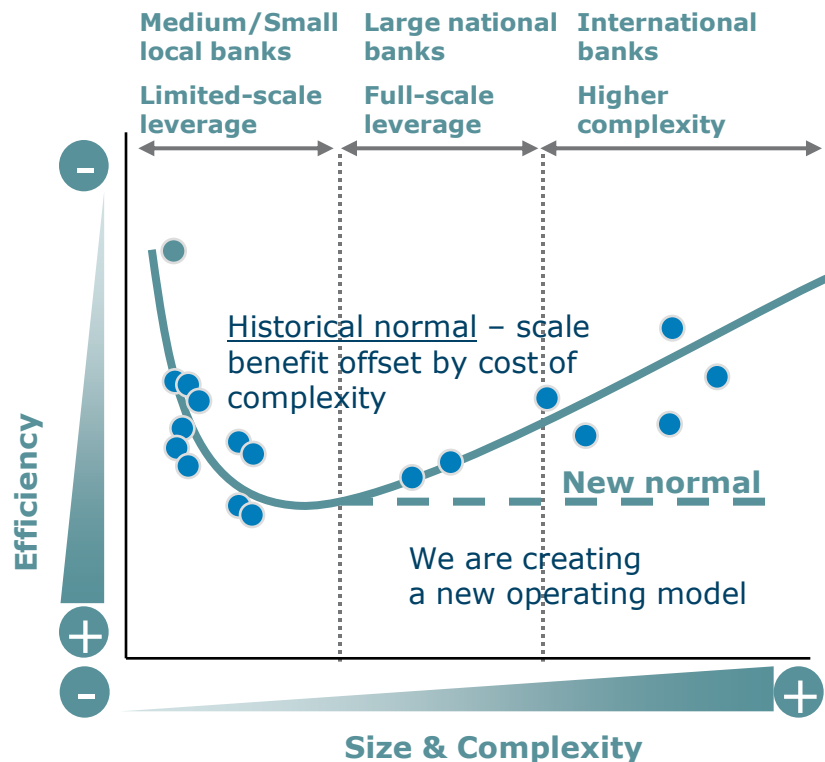
Source: Countries' statistical data and census, BCG, CIA Factbook, Datamonitor, Euro Monitor, IMF data, McKinsey Global Banking Revenue Pool, Nielsen Surveys, Nomura Research, Press search and ANZ analysis

World class products are beginning to arrive across our segments as we continue executing our product roadmap

		Phase 1 (2008) Limited Capability	Current State (2012) Competitive Capability	Target State (2017) World Class Capability
Institutional & Commercial		- Account service - Documentary trade - Plain vanilla FX & Rates offering - Lending structured/project lending	- Cash management - Full trade products - Global syndication/bonds core fx / rates / options/ bonds / commodities/ syndication - FX, Rates and Commodities spot and derivatives	- Network Cash Management – netting and pooling - Supply chain suite - Sophisticated structured trade – eg. derivatives - Integrated and segmented sales and service, e-channel capability - Specialised and high yield bonds - Convertibles
	Retail	- Limited structured deposits and account services - Credit cards - Dual currency mortgages	- Insurance and investment products eg bonds, mutual funds, dual currency deposits, local currency mortgages - Affluent Credit Cards	- Alternative investments: collateralised FX, equity and bond financing; unique commodities offerings - Full suite of targeted segment credit cards - Foreign property mortgages - Tablet based sales and service delivery

We are driving an aggressive productivity agenda while building on our existing service and delivery capability

Building a new operating model and redefining the 'Scale-Complexity' cost dynamic

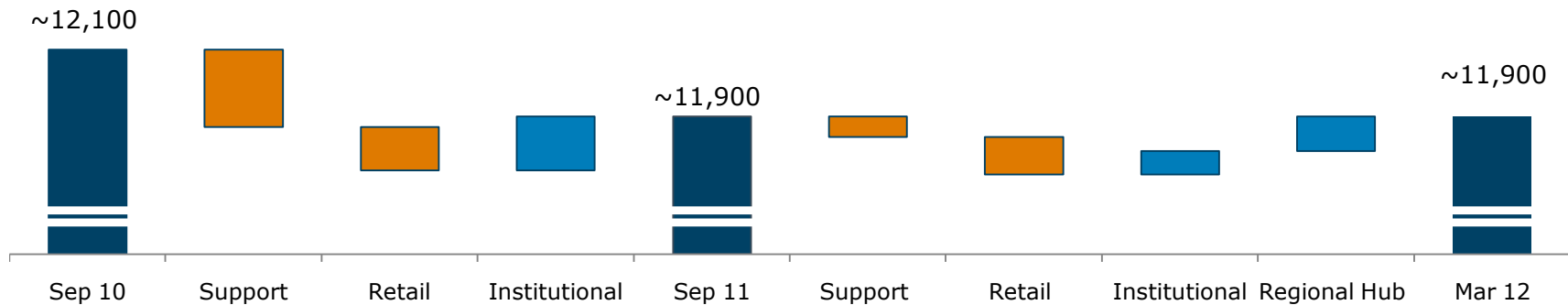


Focus on service and delivery capability with a productivity agenda

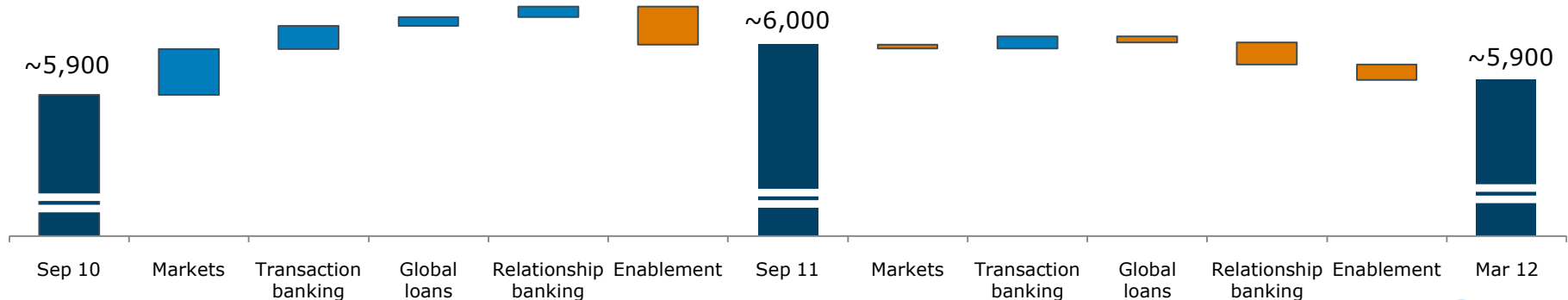
- Implement global technology platforms that support business growth
- Roll-out risk management framework
- Deliver superior customer service
- Embed greater productivity and efficiency agenda

This focus has enabled us to improve efficiency as we continue to grow

APEA FTE (including contract employees) Movement Sep 2010 to Mar 2012



Institutional FTE (including contract employees) Movement Sep 2010 to Mar 2012



Our strategy is focused on organic growth, with acquisitions only considered to build presence or product capabilities

Selective M&A opportunities

- **Maintain consistent M&A discipline**
 - Strategic fit
 - Delivers value
 - Executable
- **Two critical objectives:**
 - Build deeper presence in our Franchise markets
 - Pursue opportunities to broaden specific product capabilities



Managing the value of ANZ partnerships

- Path to control
- Linking partnership customers to ANZ's international network
- Actively managing the portfolio to optimise strategic positioning

Key Partnerships



SRCB, China



BOT, China



Panin Bank, Indonesia



AmBank, Malaysia



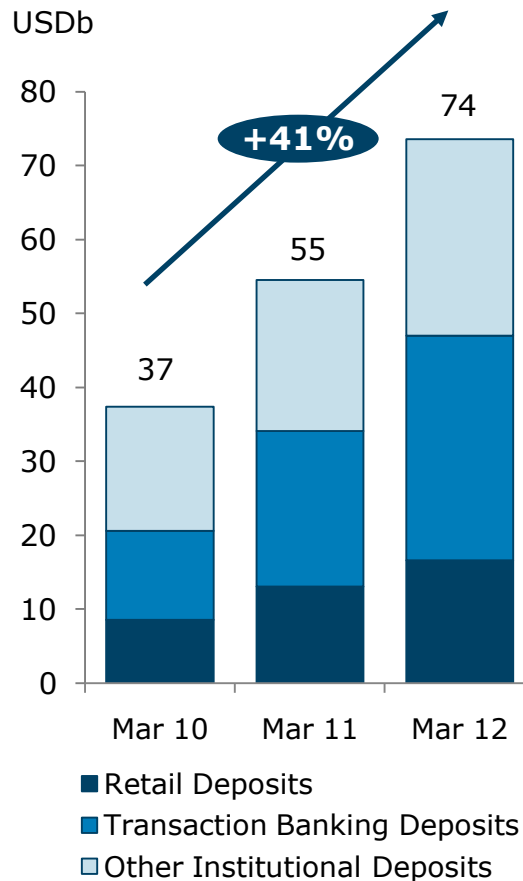
MCC, Philippines



We have a strong, well funded and low risk balance sheet

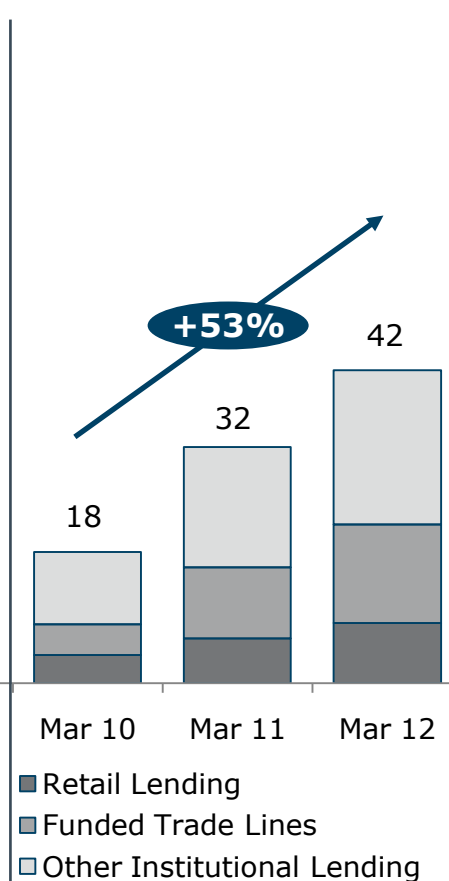
Customer Deposits

USD 19b growth YOY

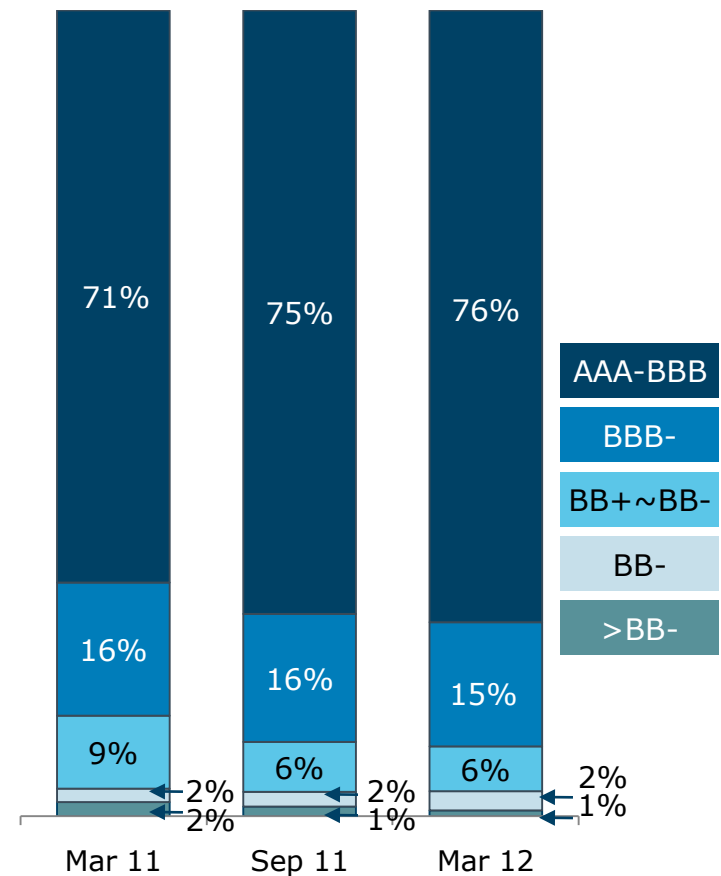


Net Loans & Advances (incl. acceptances)

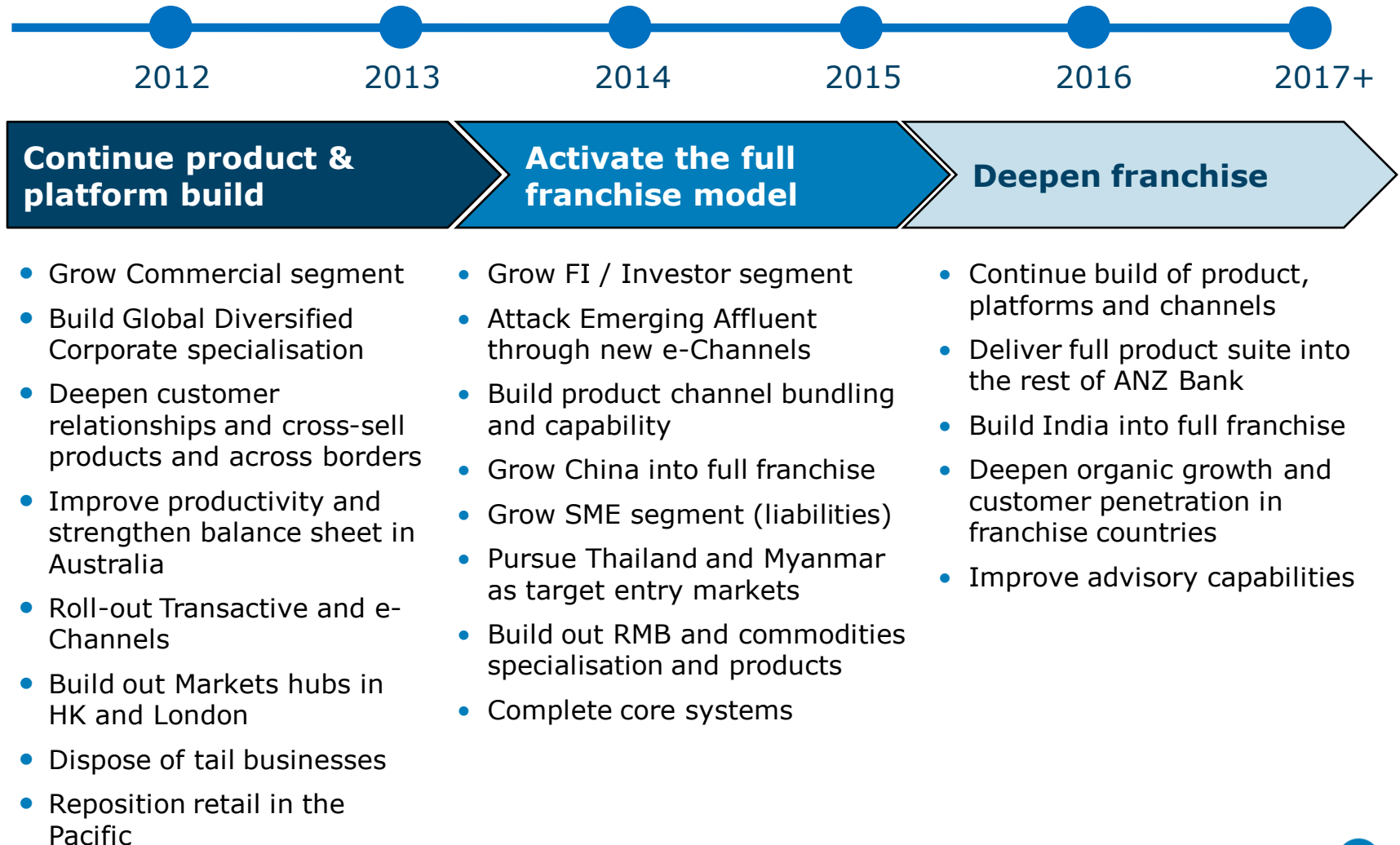
USD 10b growth YOY



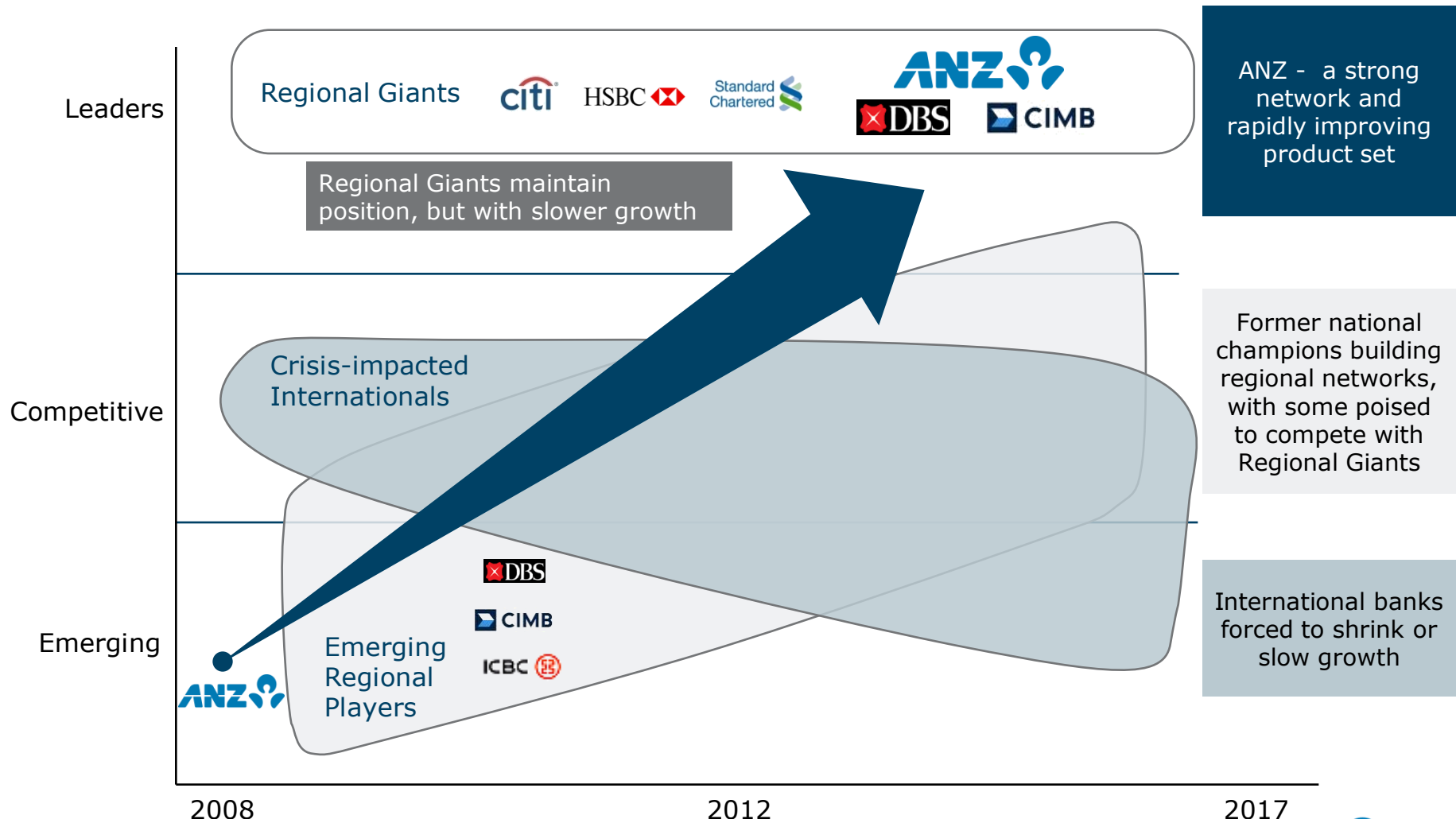
APEA Institutional Risk Grade profile by Exposure at Default



We have a clear roadmap to continue building the franchise



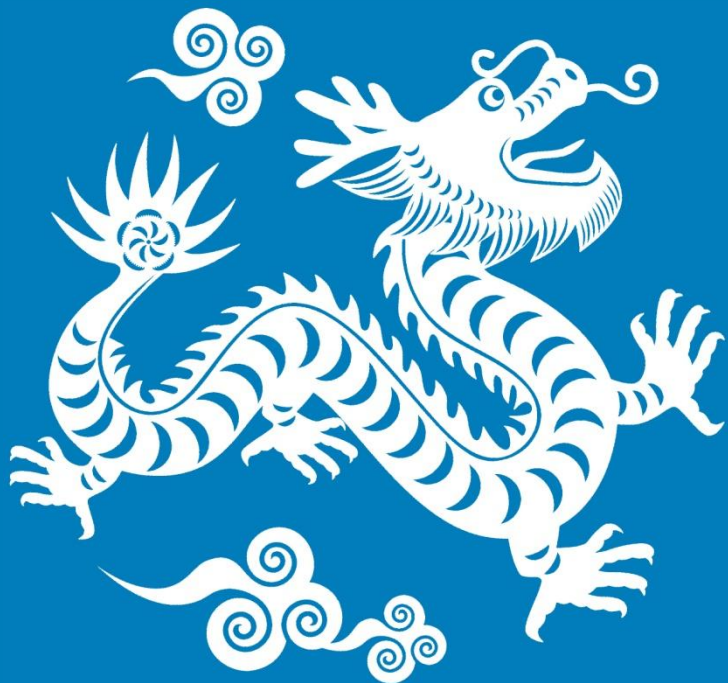
To sum up: we have the strategy and competitive strength to become a top tier player in the sector



ANZ - a strong network and rapidly improving product set

Former national champions building regional networks, with some poised to compete with Regional Giants

International banks forced to shrink or slow growth



ANZ Asia Investor Tour 2012

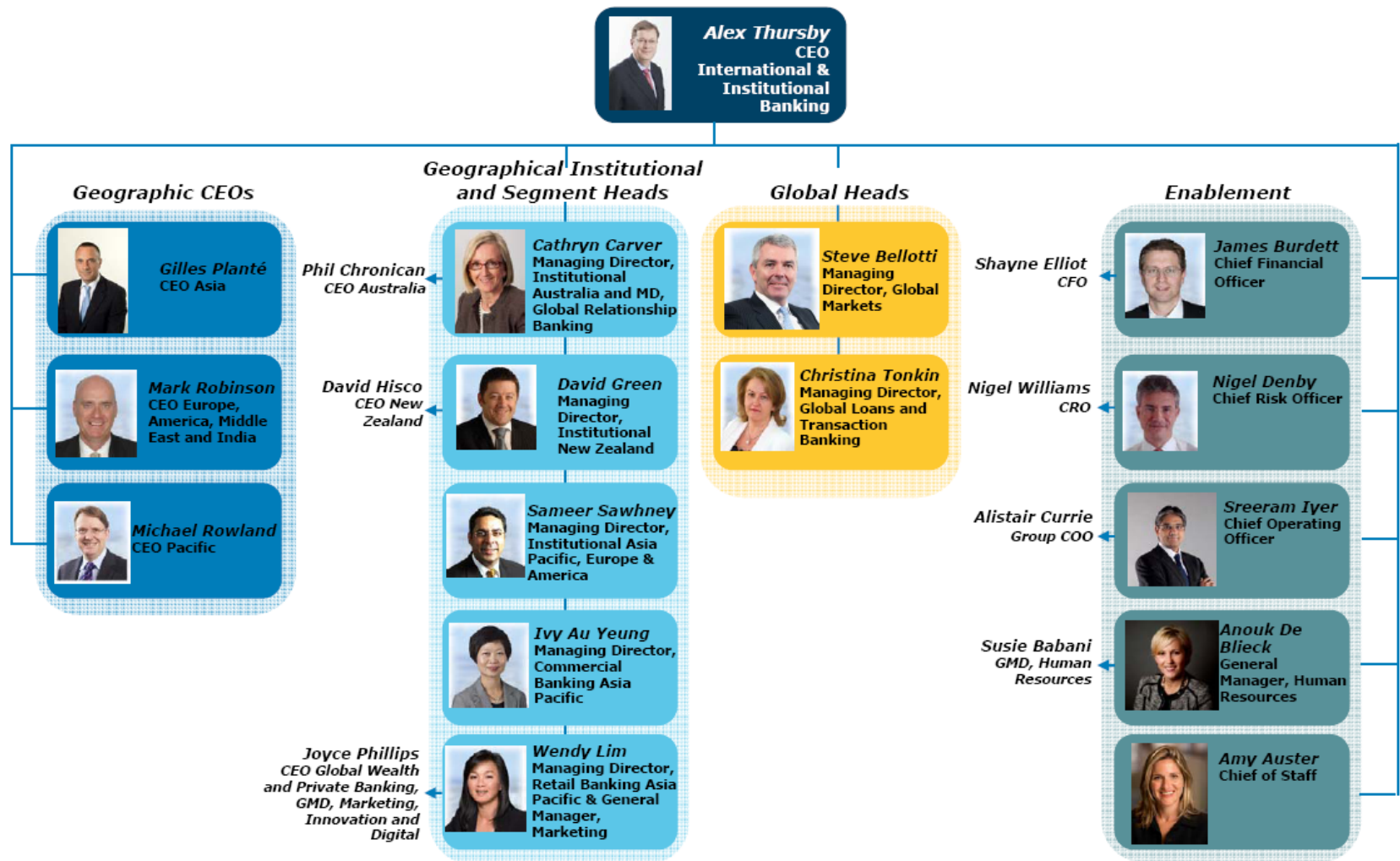
AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED

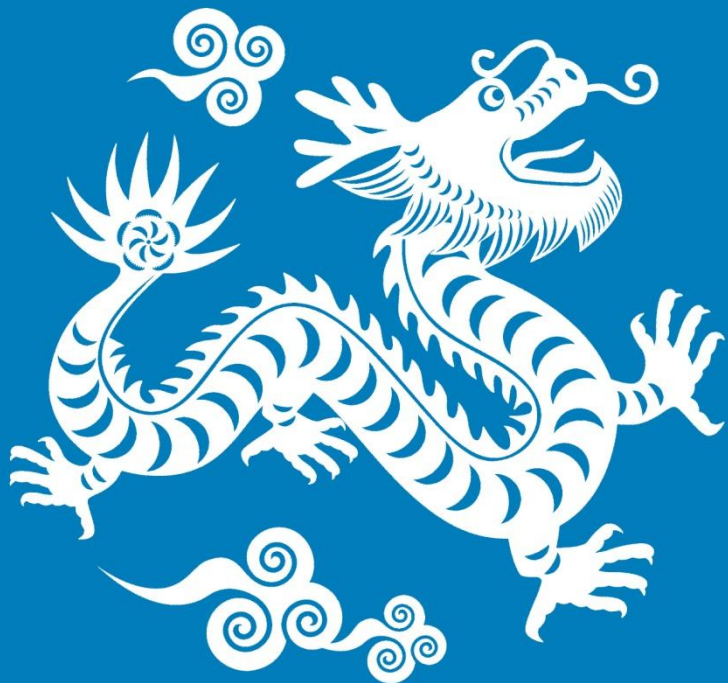
6 June 2012

Appendix



A top team with an excellent depth of experience, sitting in a matrix structure to integrate business lines with geographies





ANZ Asia Investor Tour 2012

**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

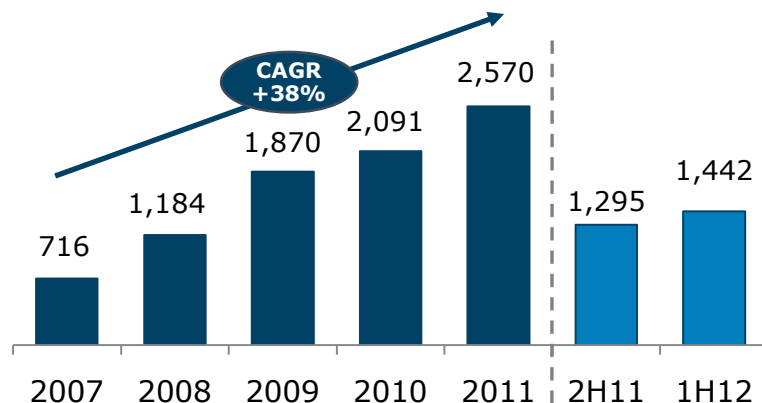
6 June 2012

**James Burdett
Chief Financial Officer
International & Institutional Division**

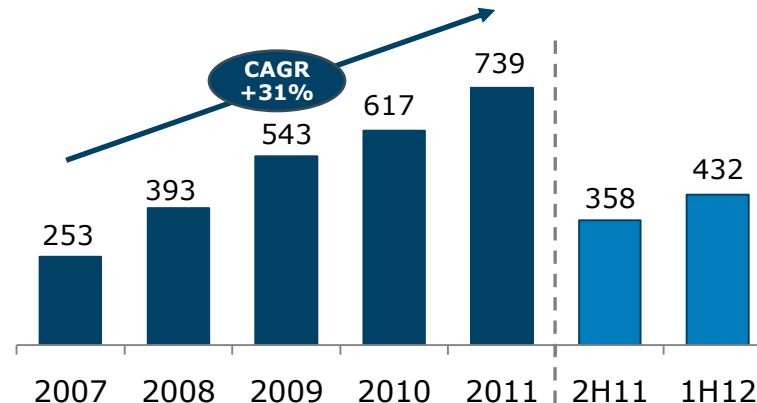


ANZ's international businesses financial performance

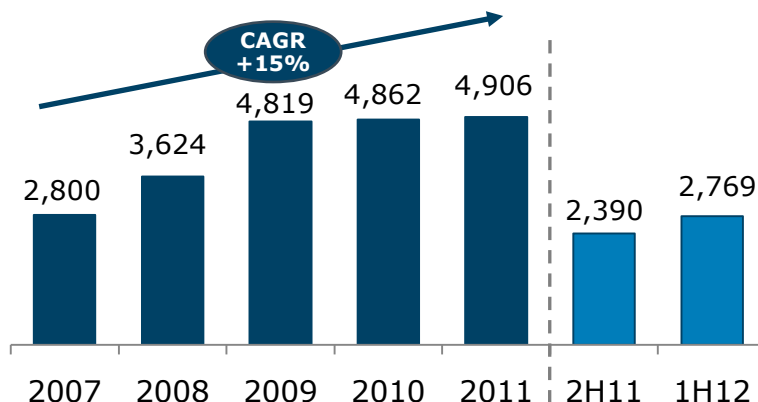
**APEA Division Revenue
(USDm) ¹**



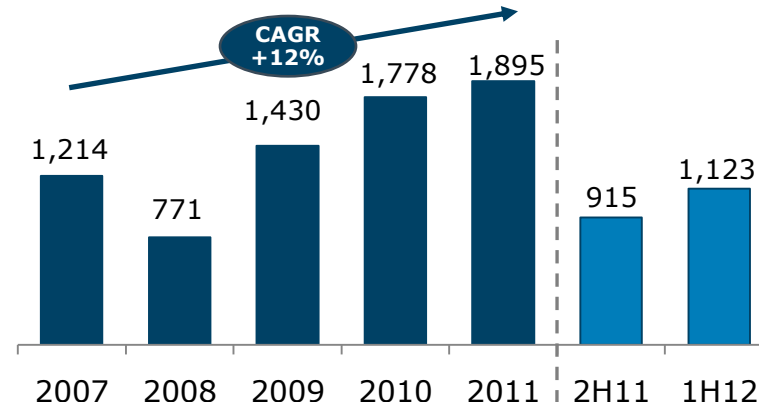
**APEA Division NPAT
(USDm) ¹**



**Institutional Division Revenue
(AUDm) ¹**

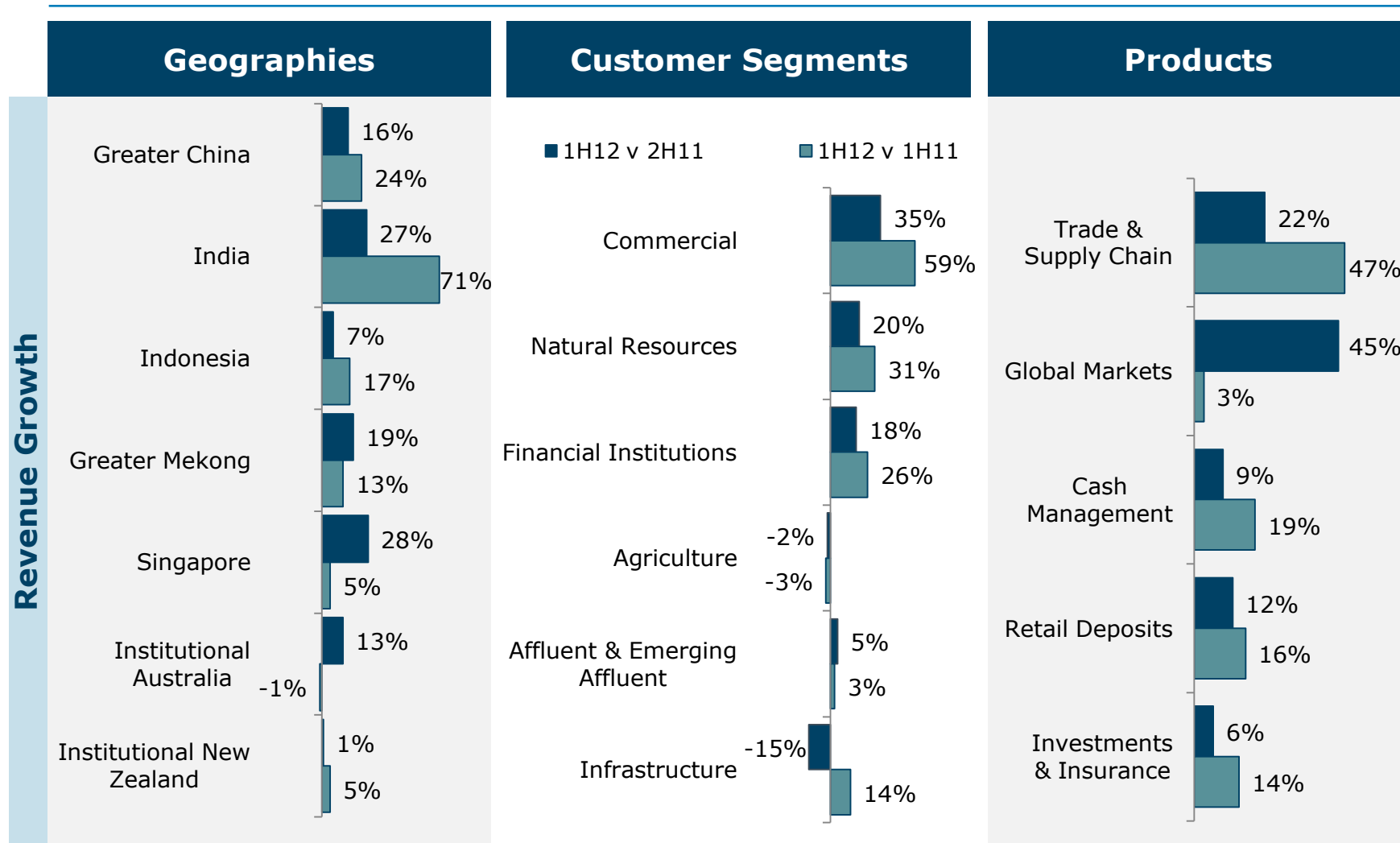


**Institutional Division NPAT
(AUDm) ¹**



1. Series impacted by changes in capital allocation methodologies; numbers have been pro forma adjusted for RBS acquisition and the inclusion of Business Banking in Institutional for 2007

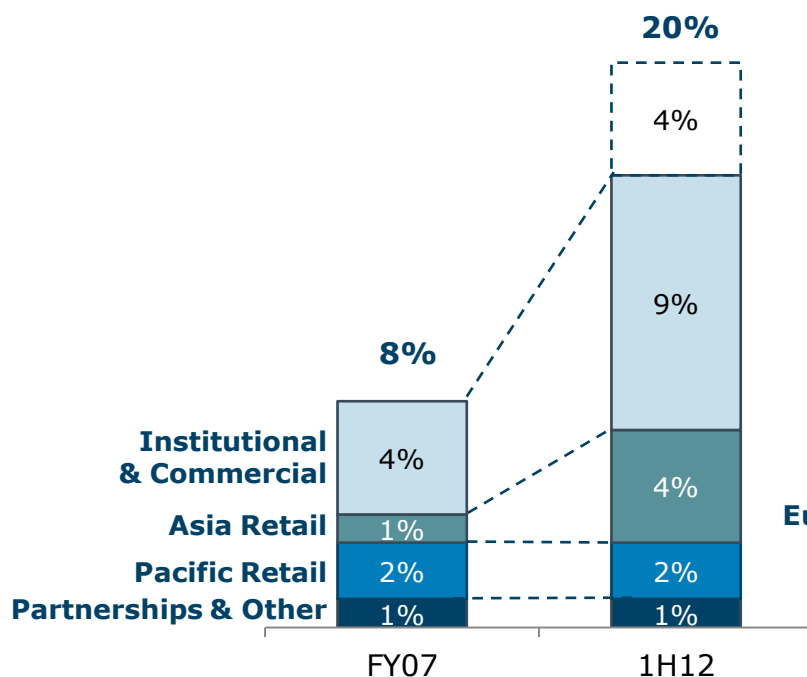
We are growing strongly in our targeted markets, segments and products



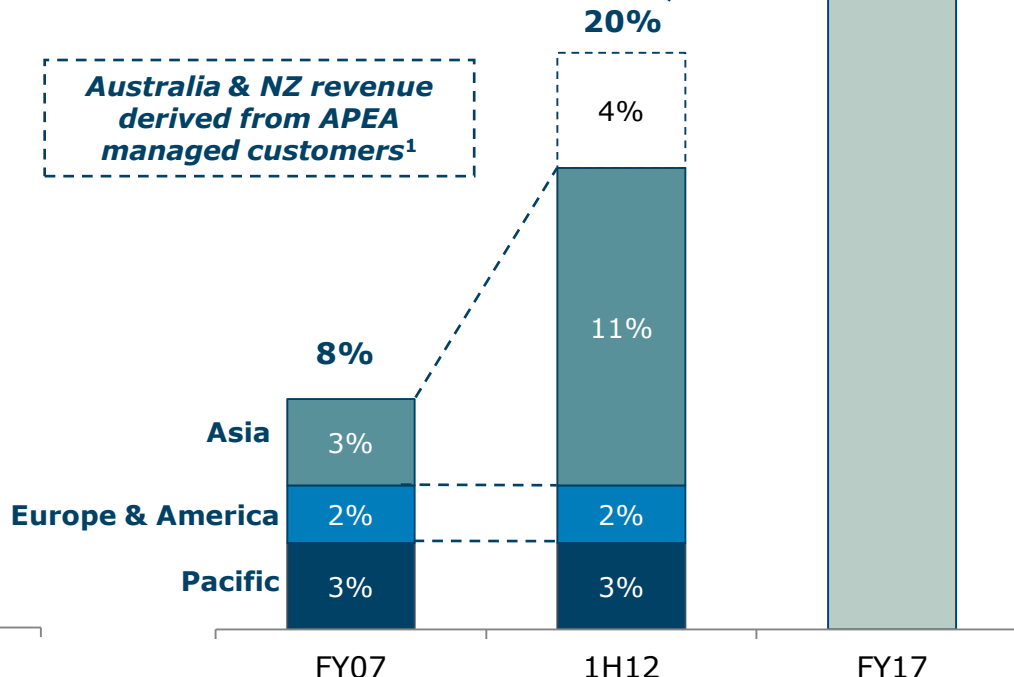
With Asia playing a far greater role in the ANZ Group; the APEA target of over 25% of Group earnings is in sight

APEA Contribution to Group Revenue

By Segment



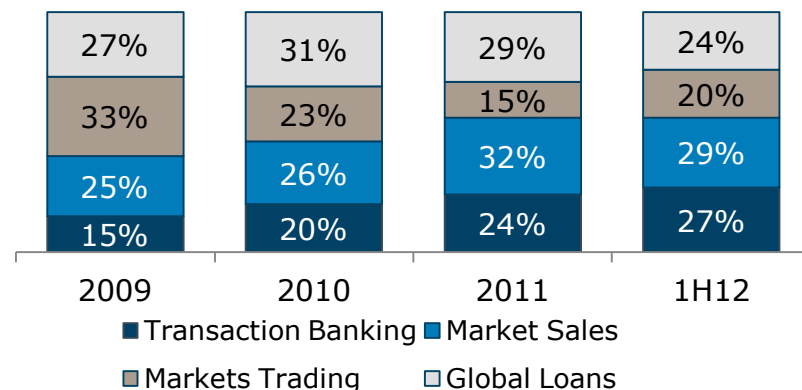
By Geography



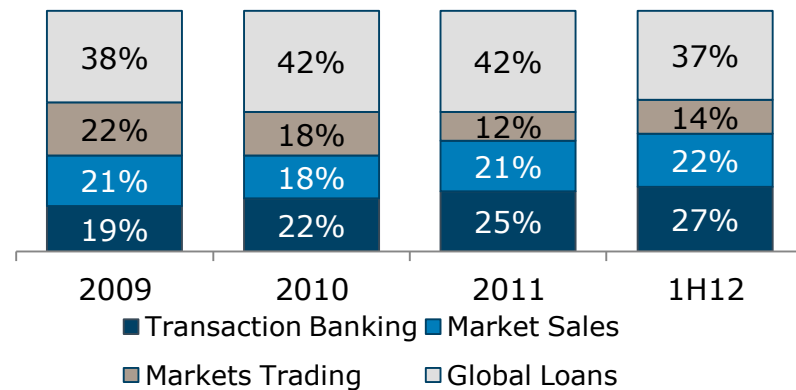
1. Australia & NZ revenue derived from APEA not available for FY07

The Super Regional Strategy is delivering a diversified product mix with less reliance on the capital-intensive

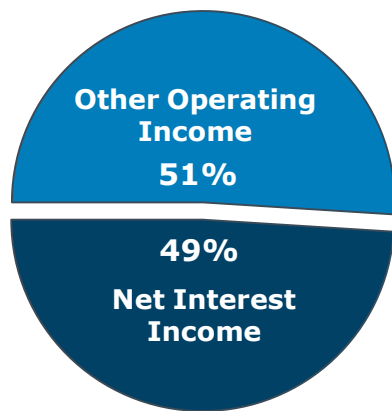
APEA Institutional revenue by product



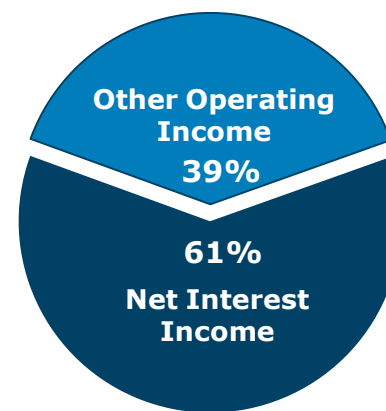
Institutional division revenue by product



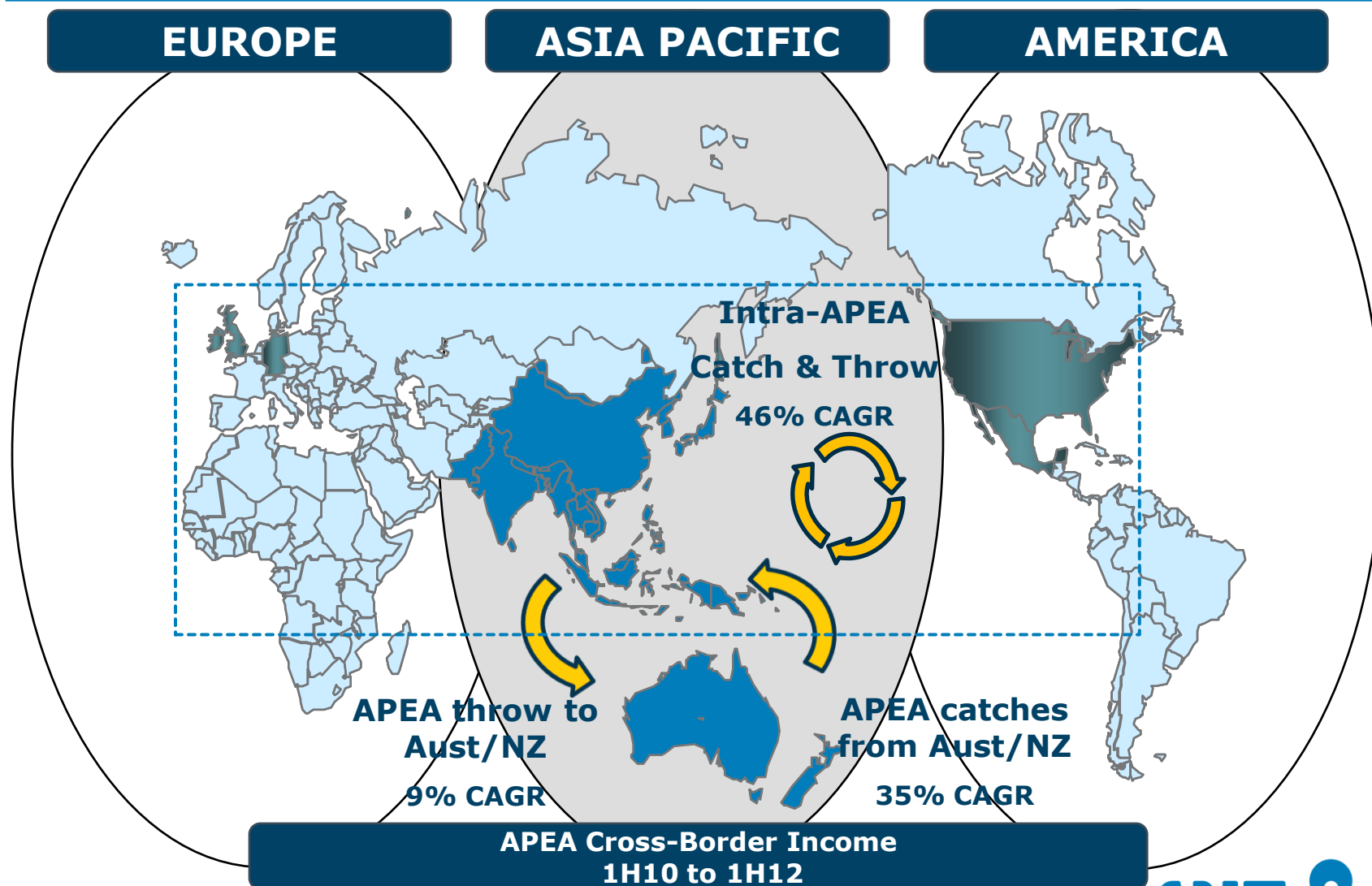
APEA division by income stream



Institutional division by income stream

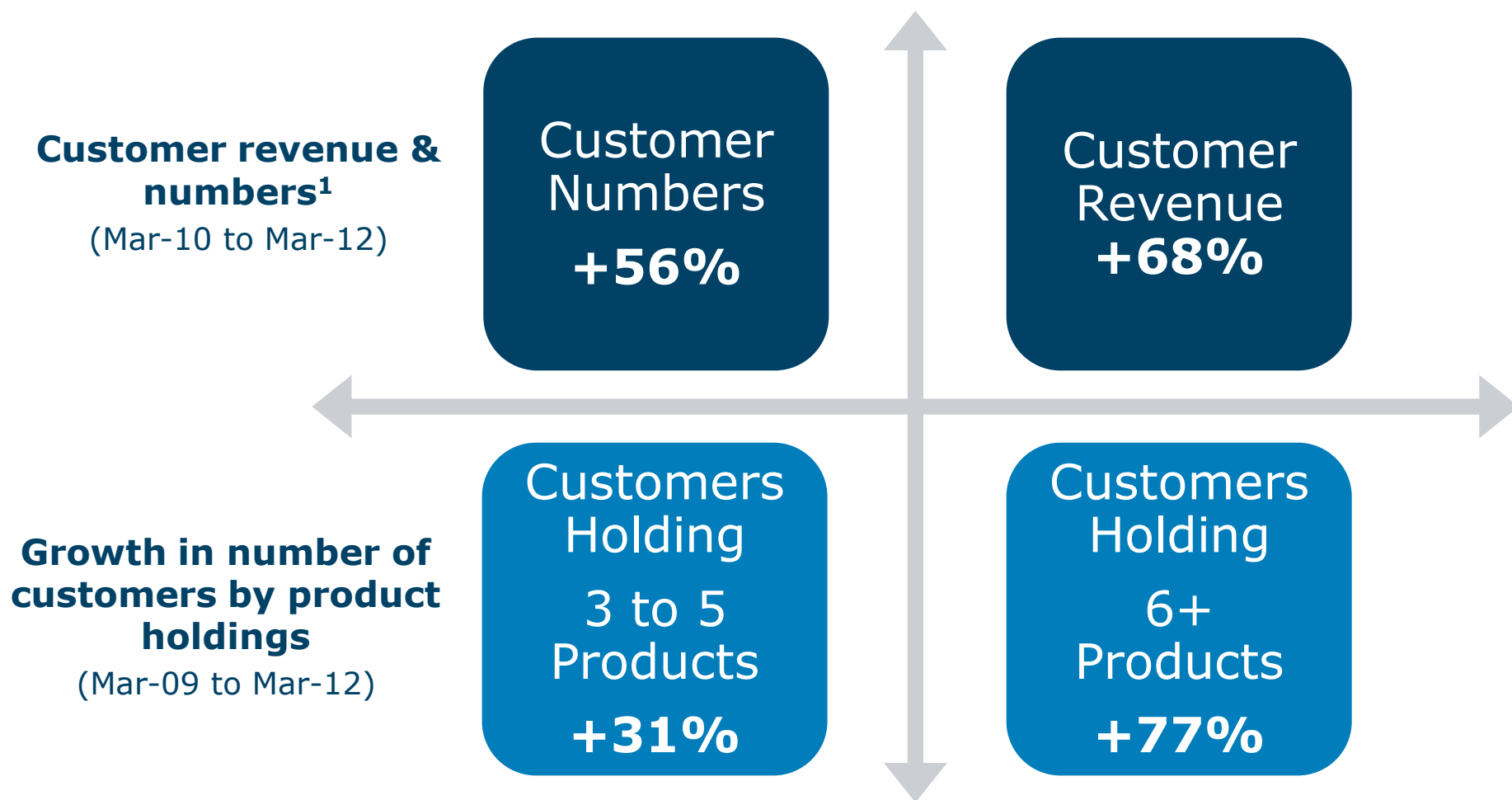


Connectivity is a key differentiator for ANZ, driving cross-border revenue growth across the network



Catch & Throw refers to revenues booked in a geography that is different to that which a client is managed from.

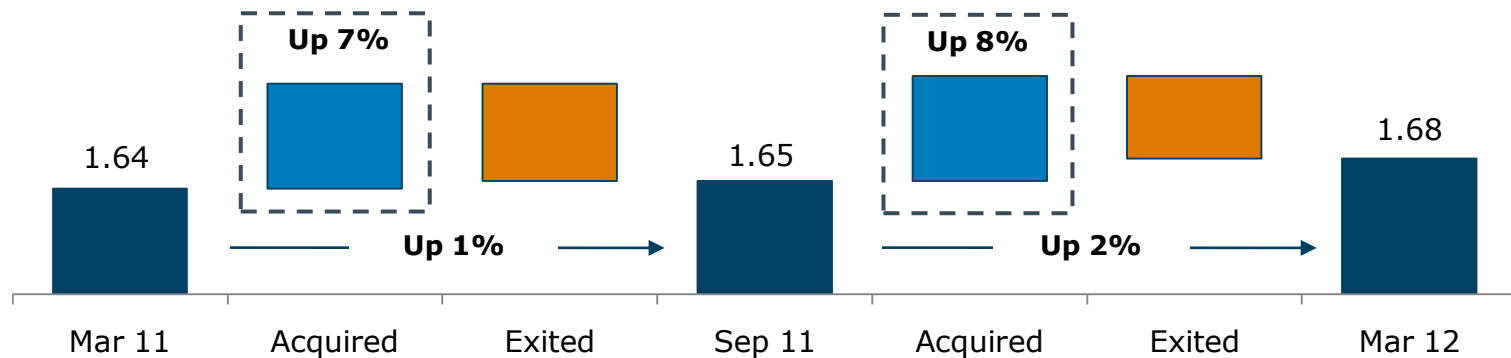
A focus on Asia Institutional cross sell is enabling us to deepen our share of wallet



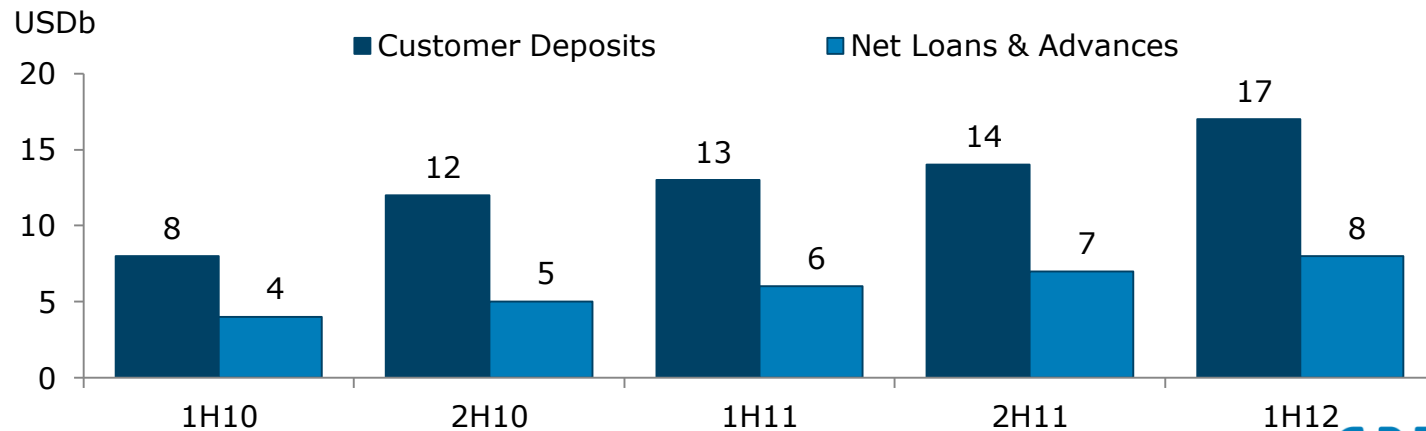
¹ Excludes Commercial revenue and customers

Retail - Growing affluent & emerging affluent while repositioning the portfolio and providing more funding to the business

Asia Retail Customer Movement (millions)

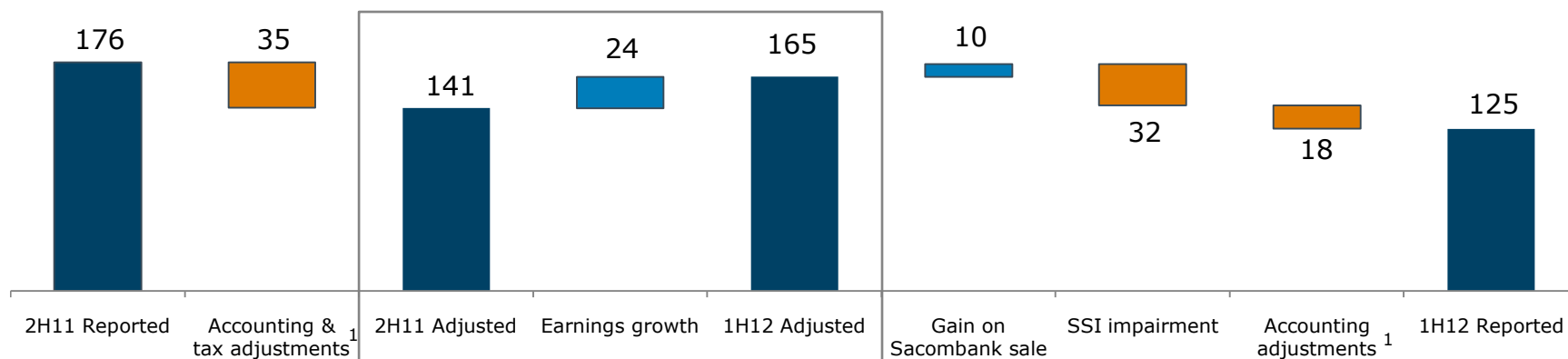


APEA Retail Balance Sheet



Accounting charges impacted partnership performance which is led by four significant contributors

Partnerships NPAT 1H12 v 2H11 (USDm)



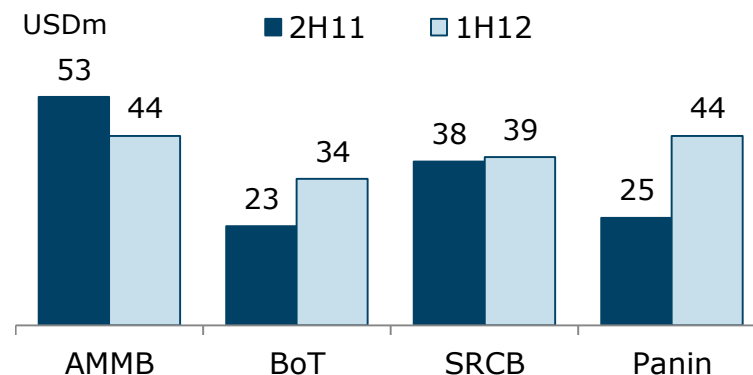
Four partnerships delivering largest contribution...

- AMMB, BoT, Panin and SRCB all delivered more than USD 25 million revenue in 1H12
- Gain on sale of Sacombank stake of USD 10 million
- Partnerships also deliver referral and other revenue across the ANZ network

...impacted by accounting adjustments and SSI impairment

- USD 35 million of positive accounting impacts in 2H11 and negative USD 18 million accounting impacts in 1H12
- 1H12 SSI impairment charge of USD 32 million

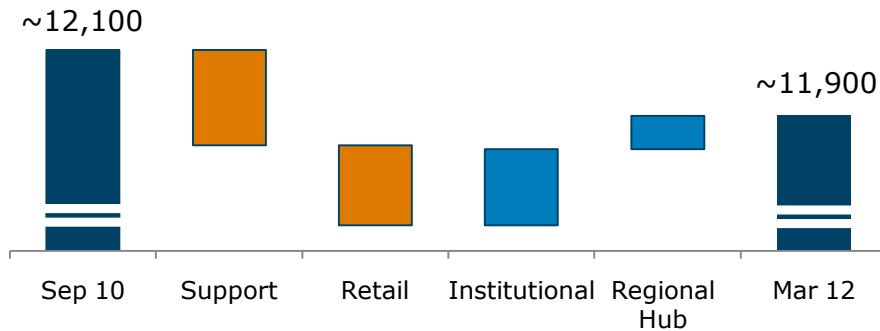
Adjusted NPAT contribution by Partnership



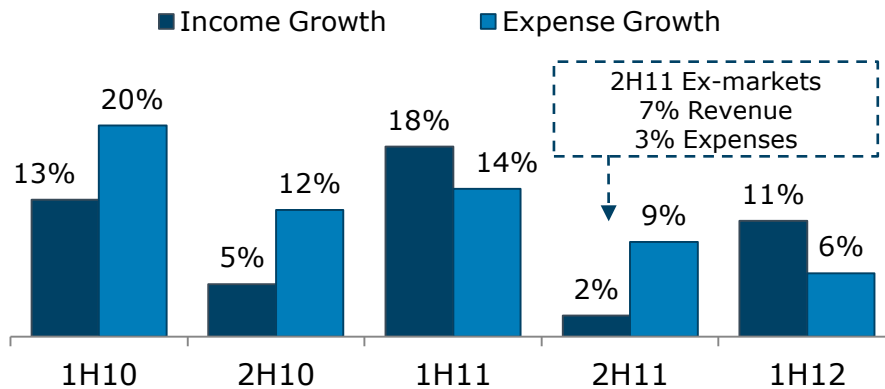
1. Earnings recognised by ANZ differ from published results of partnerships due to application of IFRS, Group accounting policies and acquisition adjustments.

We are managing expenses in order to fund deployment of revenue generating headcount and improve CTI

APEA FTE (including contract employees) Movement Sep 2010 to Mar 2012

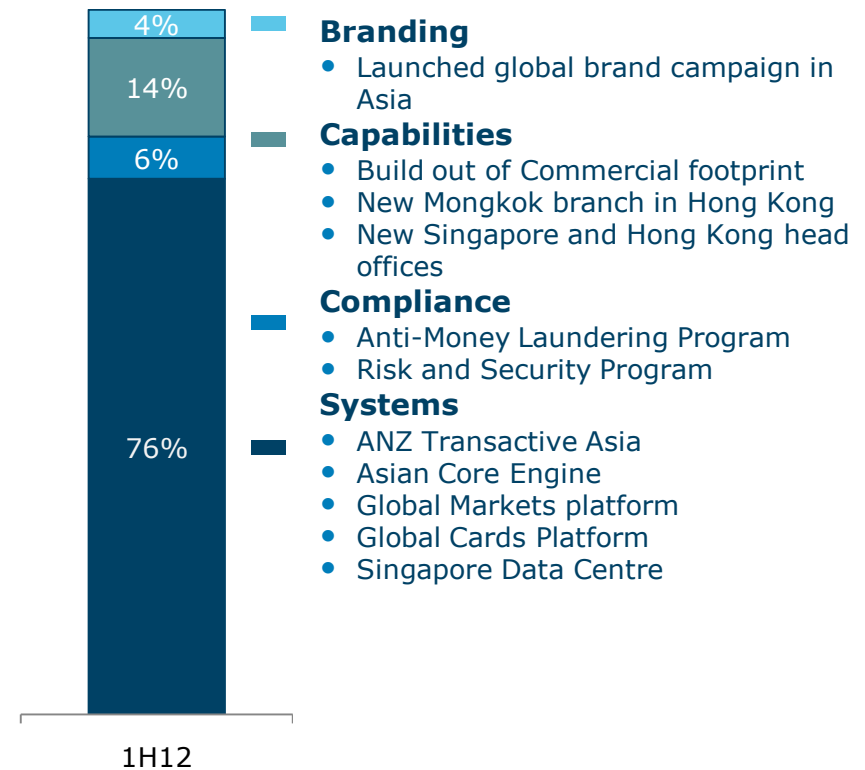


Revenue & Expense Growth Pro Forma USD HOH



Additional investment 1H12¹

USD54m

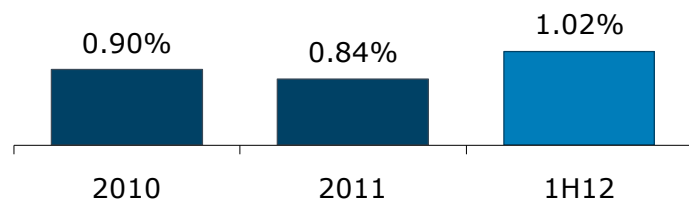


1. Incremental 1H12 v 2H11 investment spend, inclusive of capitalised project expenditure associated with ANZ Transactive Asia and Asian Core Engine

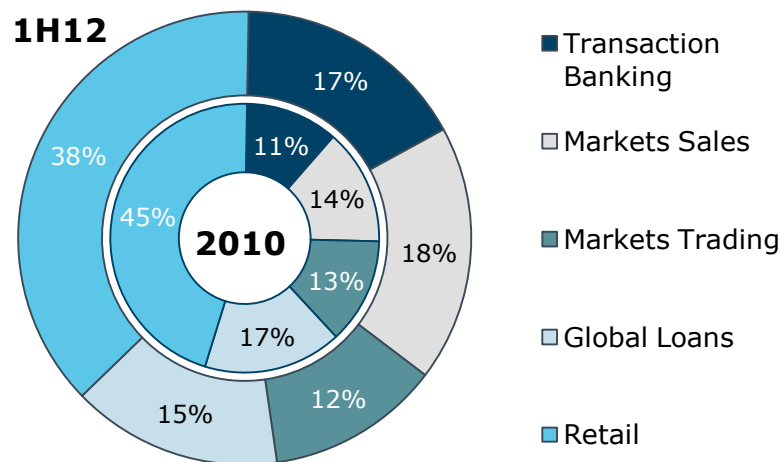
Focus on less capital intensive products is improving risk weighted returns

APEA Division (ex-Partnerships)

RORWA (%)¹

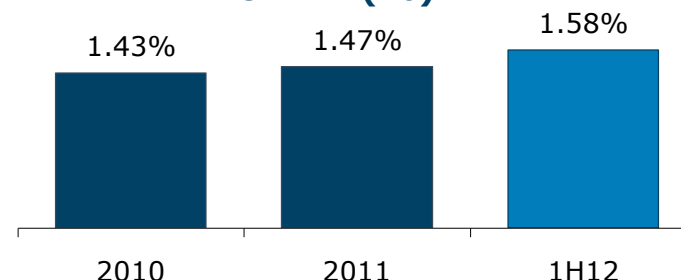


Revenue Mix

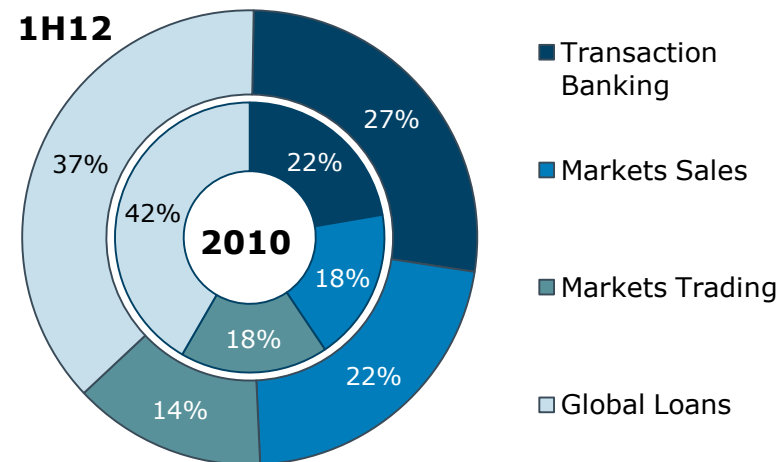


Institutional Division

RORWA (%)¹

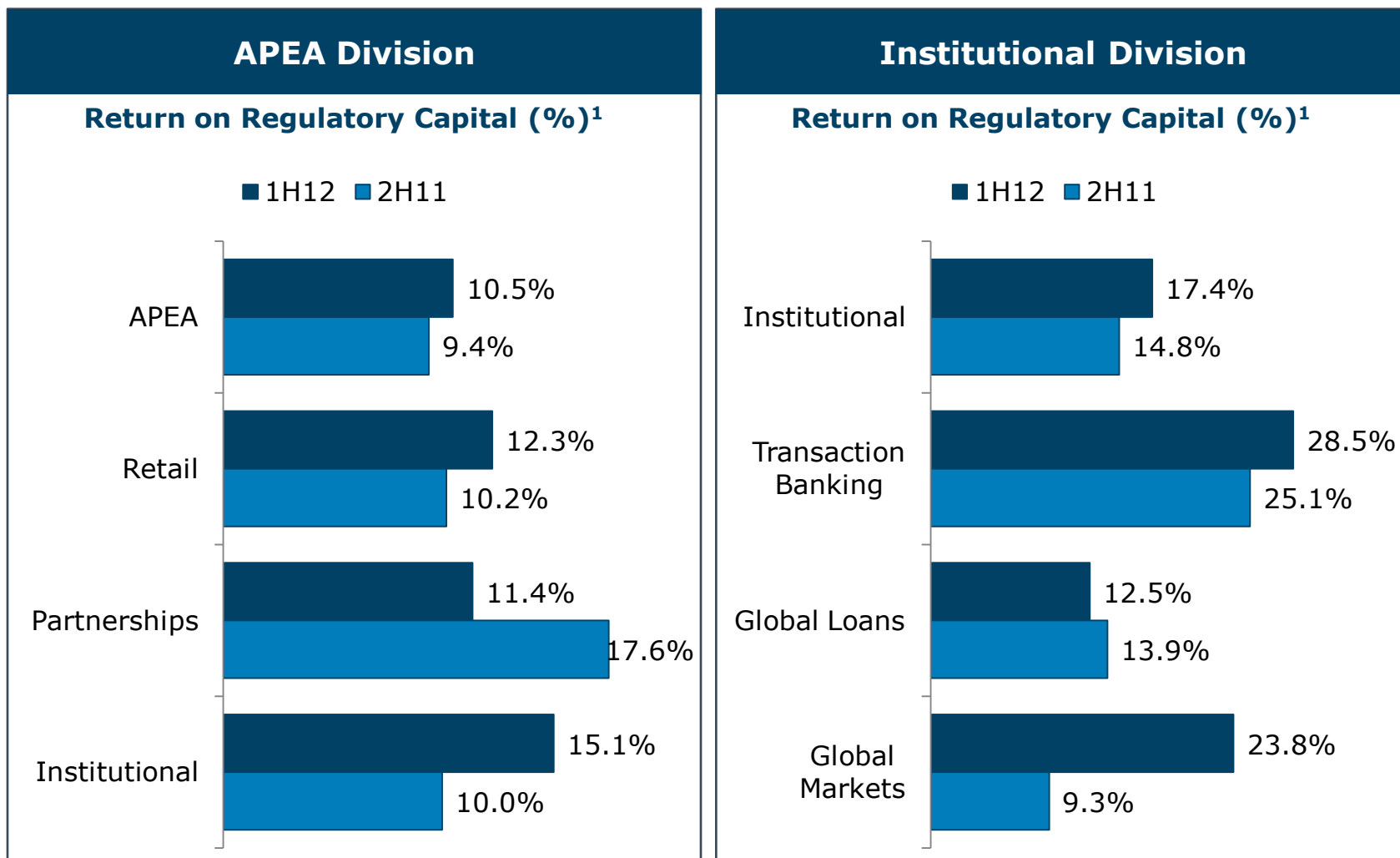


Revenue Mix



1. RORWA calculation excludes any capital deductions

Return on equity has improved in both divisions

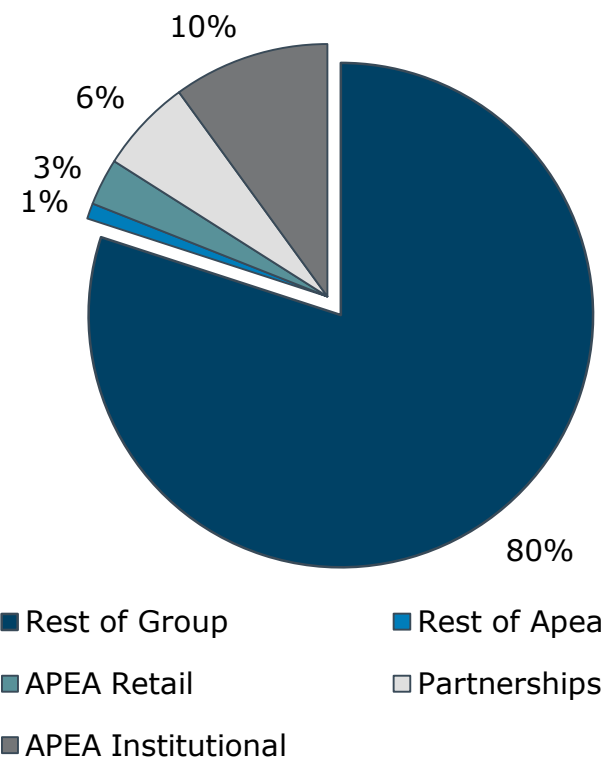
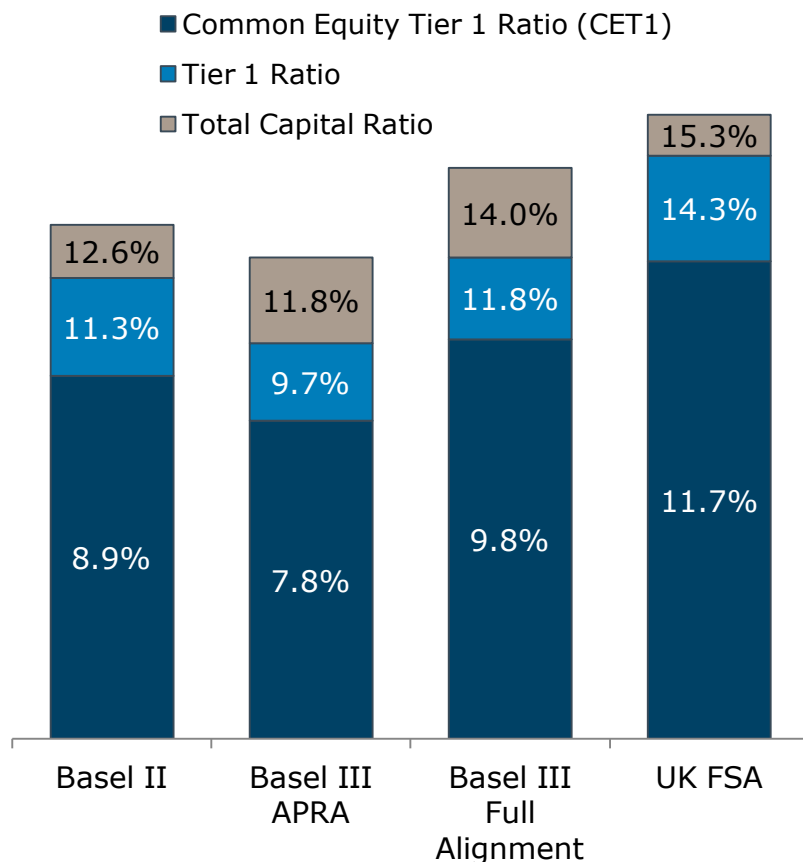


1. Regulatory Capital equals RWA x 8.9% + identifiable capital deductions disclosed in results announcement

APEA utilises 20% of ANZ's Group capital

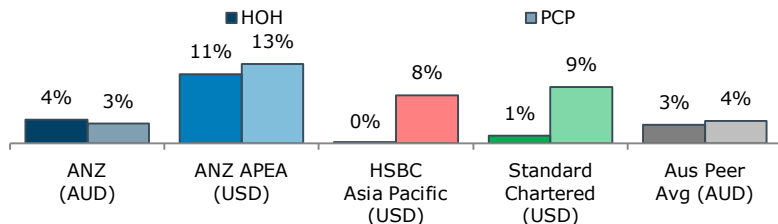
**Current capital levels are strong
(Mar-12)**

APEA utilises 20% of ANZ's capital

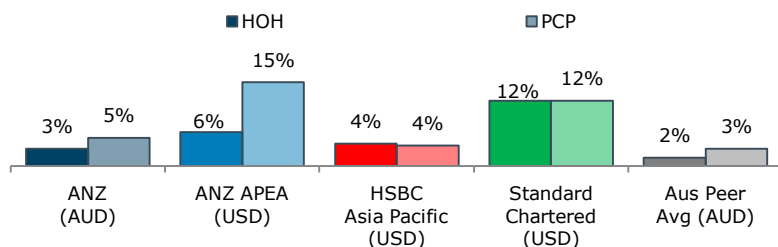


Regional Peers

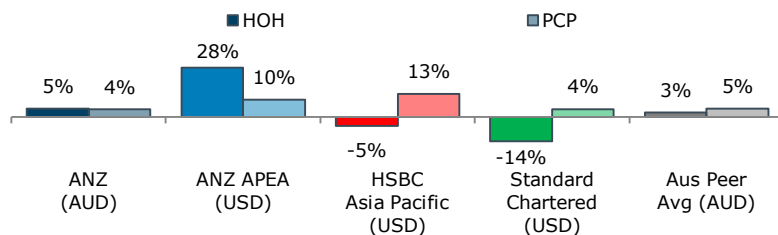
Operating Income



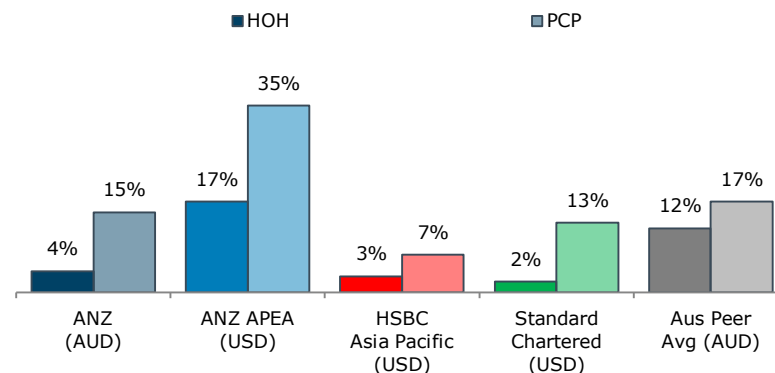
Expenses



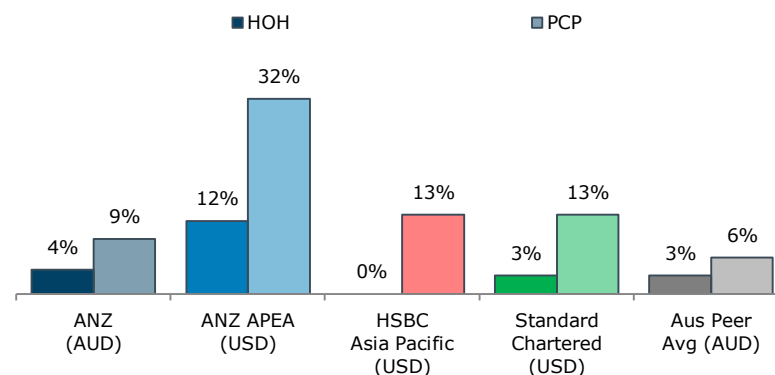
Profit before Tax growth



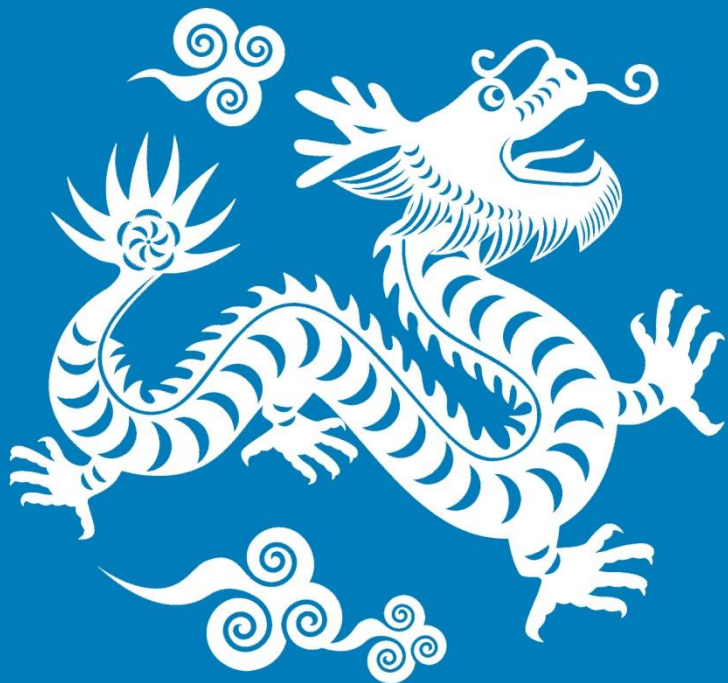
Customer Deposits growth



Customer Loans growth



1. HSBC & SCB 1H12 represents 6 month period ending 31 December 2011
2. ANZ converted at constant FX AUD/USD 1.0401



ANZ Asia Investor Tour 2012

ANZ International & Institutional Operations Model

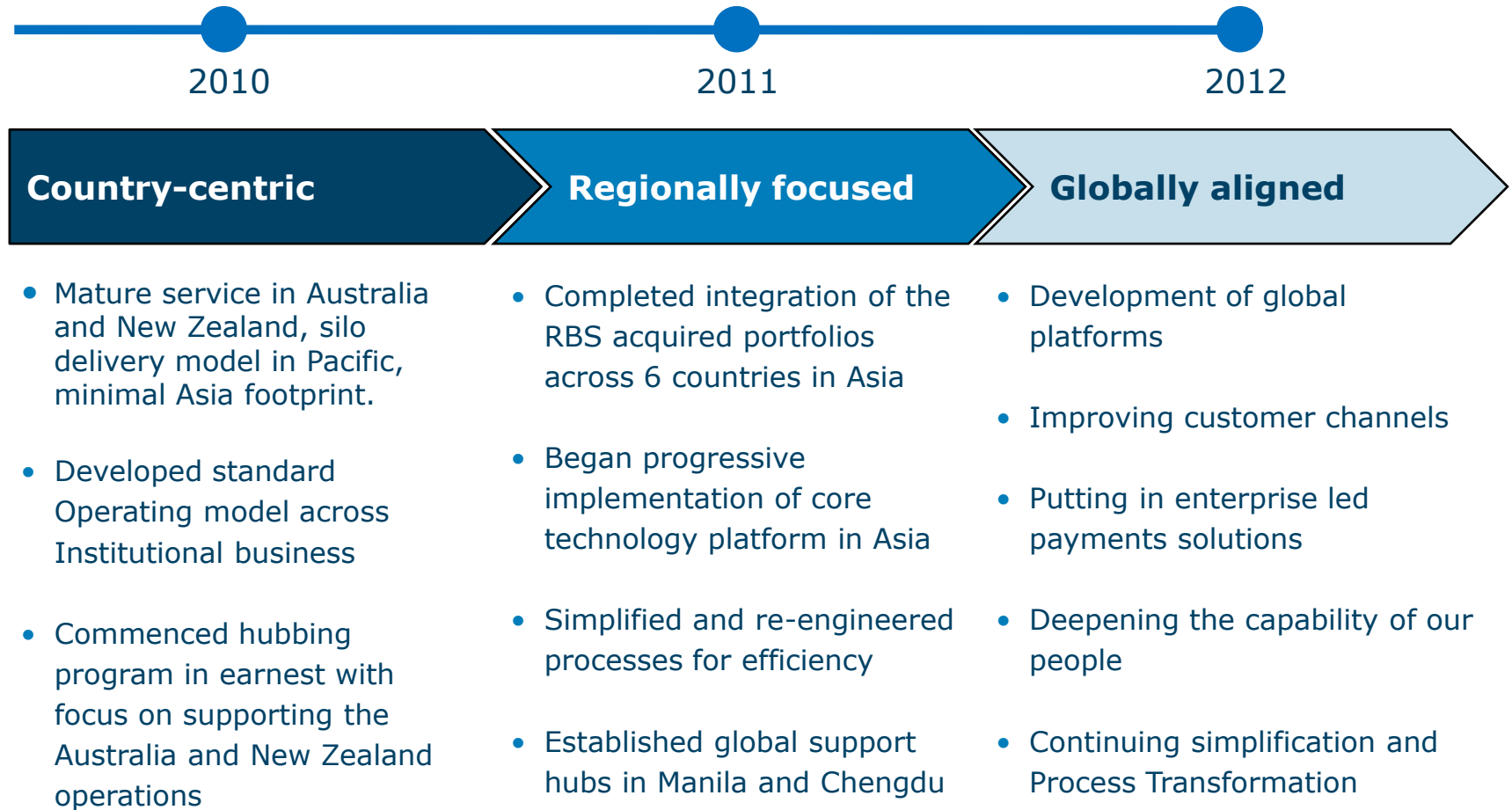
**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

6 June 2012

Sreeram Iyer
Chief Operating Officer
International & Institutional Banking



We are building a solid foundation from which to grow, leverage scale and support our super regional strategy



A reduction in cost to serve is assisting with delivery of positive JAWS, but we need to broaden this outcome

Enabling positive JAWS

- Supporting business growth with minimal increase in the Operational cost base, thereby contributing to improving the positive JAWS outcome

Reducing cost per FTE

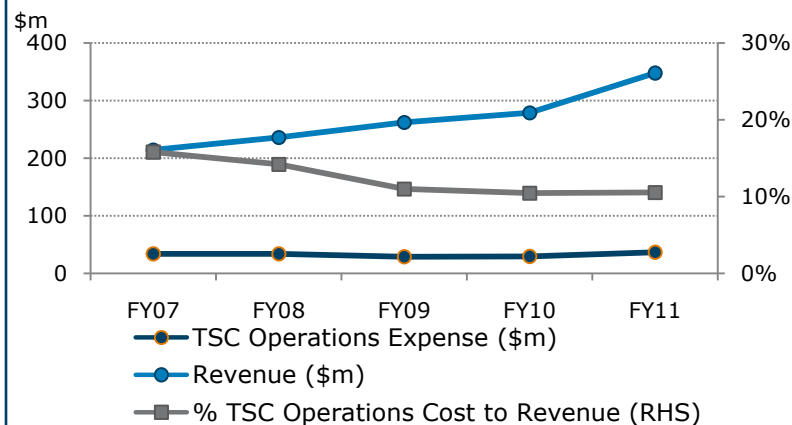
- We are utilising lower cost locations, improving processes and reducing waste; as a result average total cost per FTE has reduced significantly (i.e. property costs, other associated costs).
- In Singapore and Hong Kong, the average Operations cost per FTE has reduced by 13% and 9% respectively since the start of FY11

Increasing transactions per FTE

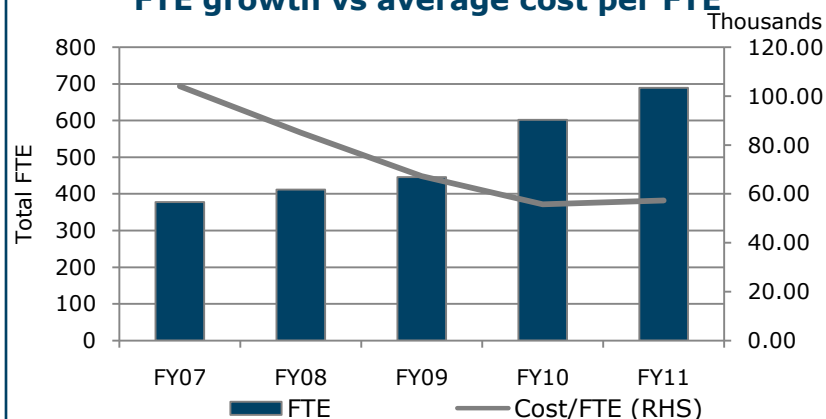
- Through simplification and reengineering of processes we can create capacity to absorb transaction volume growth
- Across APEA, transactions per FTE have increased by 11% in the past year

Trade and Supply Chain example

Revenue growth v Operational cost growth¹

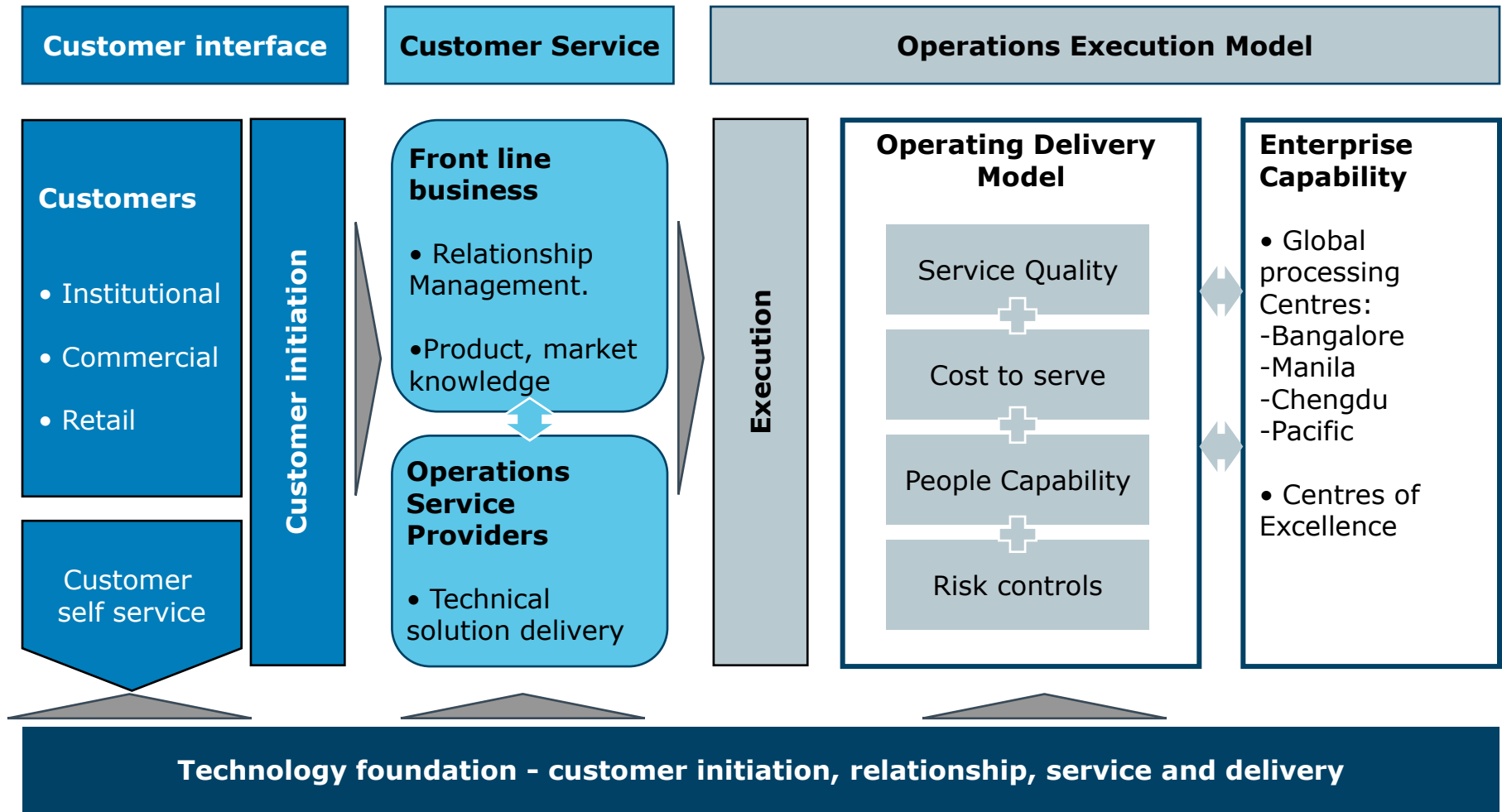


FTE growth vs average cost per FTE



1. Excludes non-trade related guarantees

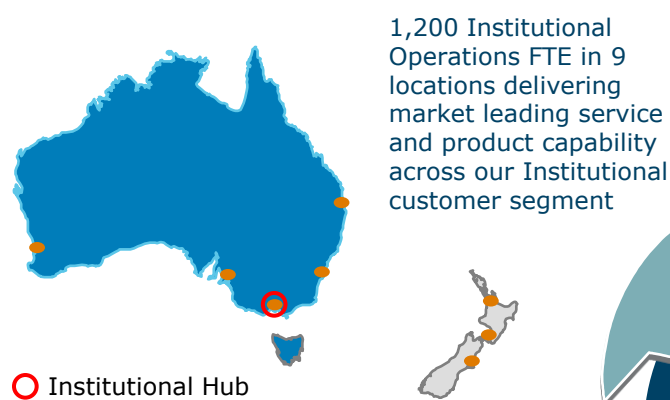
Our destination service and delivery model is a seamless partnership across business lines and Enterprise



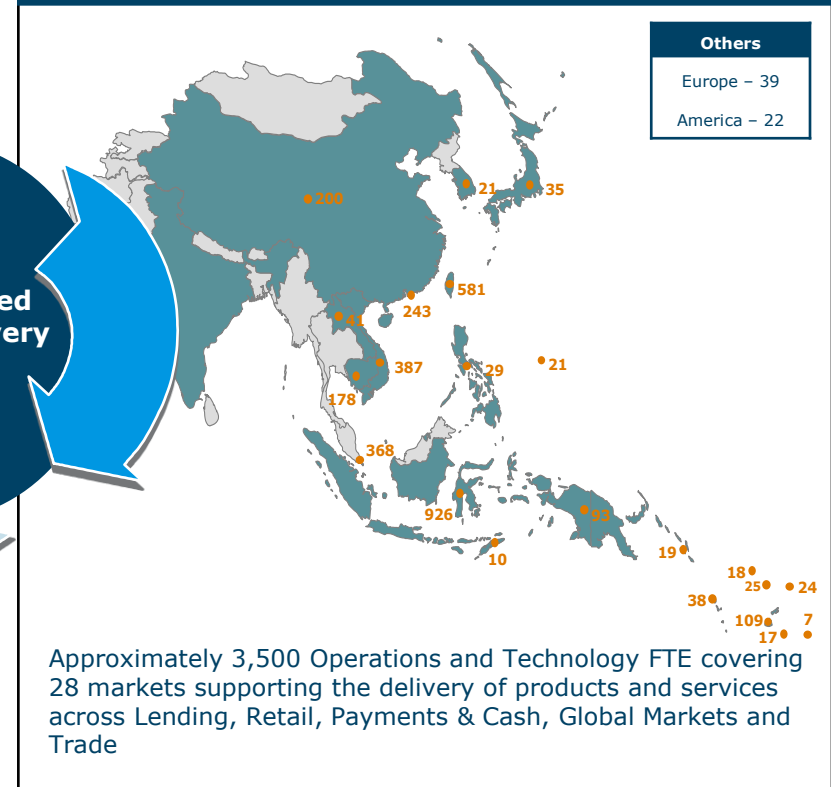
Challenge: the balance of high quality service, at optimal cost, in a well controlled operational risk environment

We have a diverse presence to support the super regional strategy

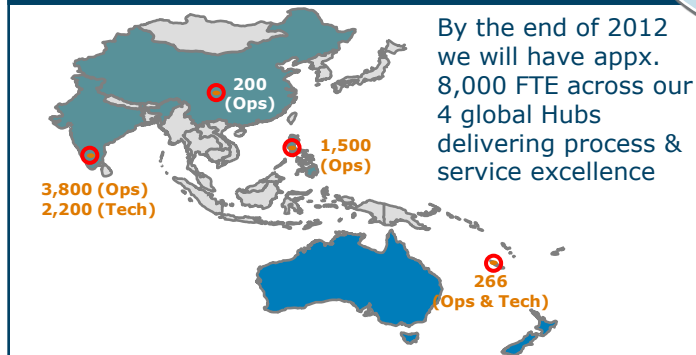
Leveraging expertise from mature markets



Developing capability in growth markets across Asia, Pacific, Europe and America



Global hub capability



Interconnected
service & delivery
network

The external environment in which we operate has been changing across three broad fronts

Increased customer expectations

- Post GFC, customers are now more savvy, better informed and demand higher standards of service delivery and product capability
 - Delivery standards / turn around times
 - Expectations around quality – especially in our target retail segments
 - Customers expect multiple electronic channels and a global borderless capability

Increased competitor pressure

- The pressure to be more efficient and more productive in everything we do is greater than ever before.
 - Reduced cost to serve and prioritised investment for greater shareholder return
 - Customer driven demands for technology investments to keep pace with competition
 - Margin compression has led to challenges in prioritising our operating model

Tightening regulations

- Banking regulations have tightened significantly, impacting the way we work and the cost
 - Increasing cost of compliance across multiple geographies
 - Focus on Anti-money laundering laws
 - Changes in the hosting of customer data
 - Focus on customer confidentiality and KYC

Our strategic goals include - prioritising technology investment & a strong risk management framework...

Strategic goal	Actions	Business outcomes
Global technology platforms that support business growth	• Invest in technology platforms across countries to simplify, automate and reduce the need for manual processing • Invest in technology to develop additional delivery channels • Build scalable and standardised business architecture	• Simple uncomplicated banking for our customers, connected across the globe • Customers have high availability and accessibility to multiple channels • Fewer touch points for customers when dealing with ANZ
Risk Management Framework	• Rollout of new risk management framework • Ensure robust operational risk management controls in place to effectively manage volume growth and product complexity • Intensify risk management training to our people	• Preserve the Bank's operational risk profile as we grow • Ensure a secure and compliant operating environment • Protect our customers information and confidentiality

....and ensuring we deliver superior customer service while driving improved productivity and efficiency

Strategic goal	Actions	Business outcomes
Superior customer service delivery	• Migrate best in class operating methodology from Australia and New Zealand across the portfolio • Continue to implement a global customer on-boarding programme • Build a culture of continuous improvement across the Asian footprint • Professionalise operations to deepen the skill base of our people	• Consistent, convenient and improved customer experience across borders aligned to customer tiers • Deep and wide knowledge of our customers • Quality service with less errors • Leading people capability
Embed greater productivity and efficiency agenda	• Maximise the value of our global footprint by leveraging our global hubs • Implement enterprise led reengineering program aimed at reducing manual processing and standardising processes • Fully leverage centres of excellence	• Year on year reduction in processing costs • Operations efficiencies re-invested for business outcomes

Our 5 priorities are closely aligned to those of the business

Core Platforms

- Implement an enhanced core banking platform across Asia
- Improve speed to market for new products and responsiveness to local requirements
- Orchestrate global connectivity and transparency by improving process workflow

Global Markets Business

- Implement e-matching, e-reporting for customer convenience and quality in delivery and capability,
- Further technology investments including FLOW FX, Credit Risk engine, and MOSA
- Ongoing development and delivery of a diverse product mix, improving customer solutions and outcomes

Payments Business

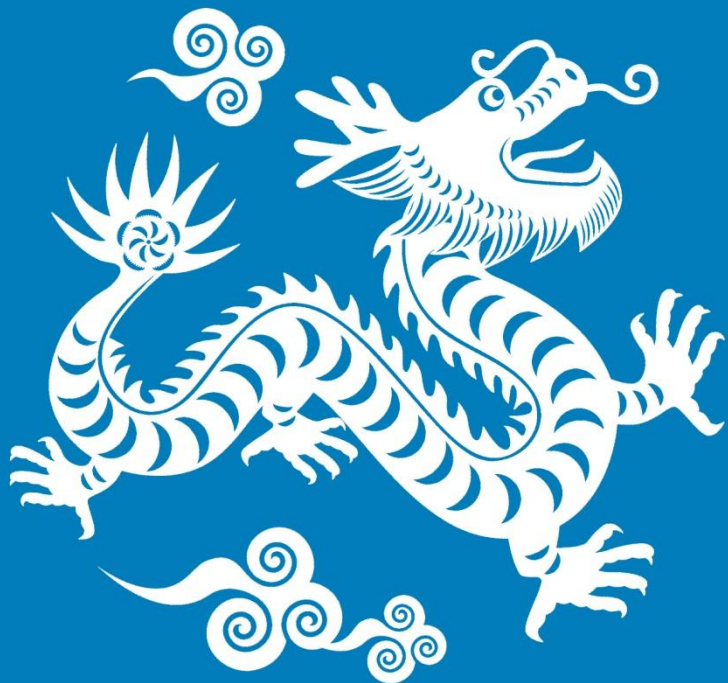
- Deliver a new payments platform for Operations in Asia
- Investment in local payment solutions (Singapore real-time payments)
- Implement cash management system in 9 countries

eChannels

- Provide customer channels of choice and self service (online portals) capability
- Upgrade internet banking capability in 3 Asian countries

Our Hubbing Programme

- Continue to centralise process based location agnostic roles for flexible cost effective growth
- Consolidate functional activity into centres of excellence for scale and quality



ANZ Asia Investor Tour 2012

**Institutional Asia Pacific, Europe &
America**

**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

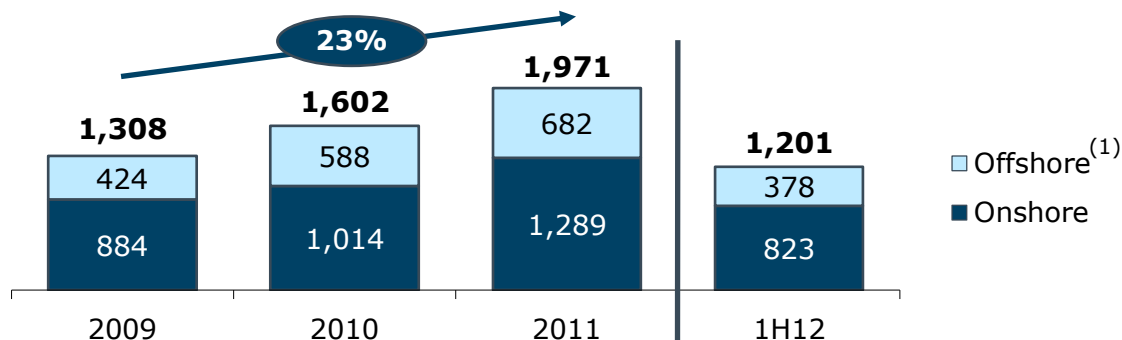
6 June 2012

**Sameer Sawhney
Managing Director
Institutional APEA**

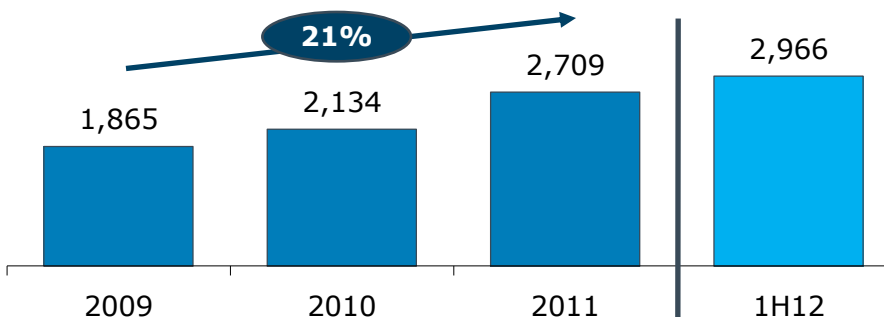


Institutional APEA, building the franchise

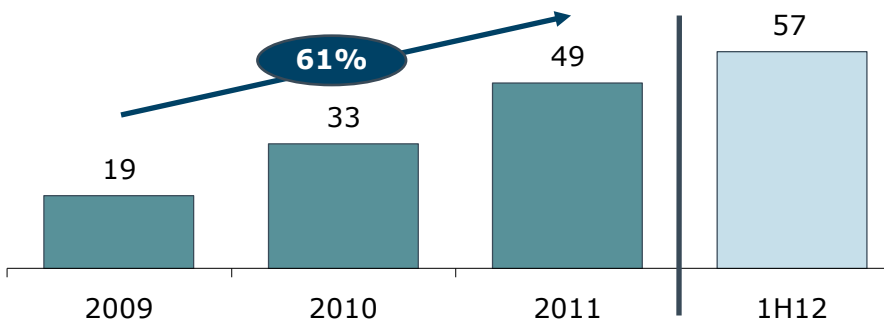
Revenue USDm



Institutional clients



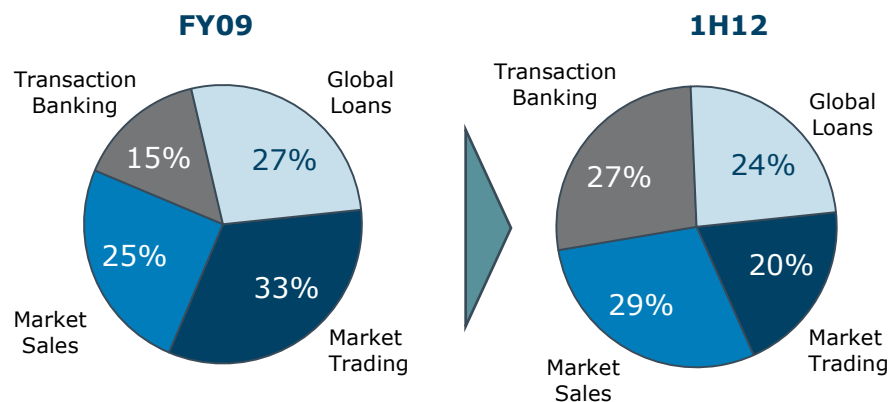
Deposits USDb



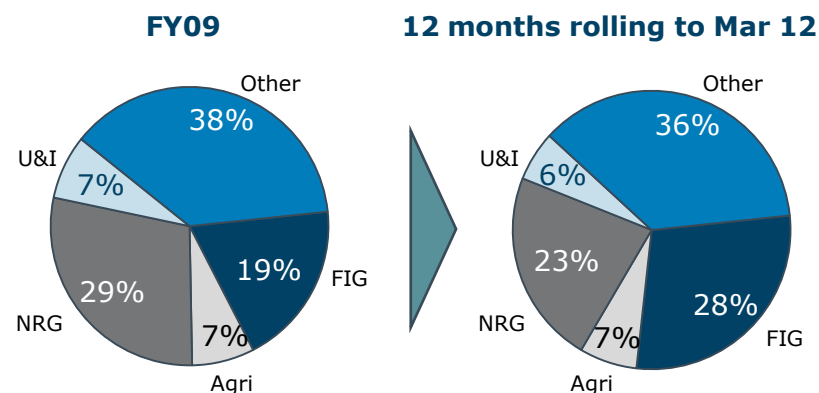
1. Offshore revenue represents revenue generated from APEA customers but booked in Australia/New Zealand

Building momentum in line with strategy

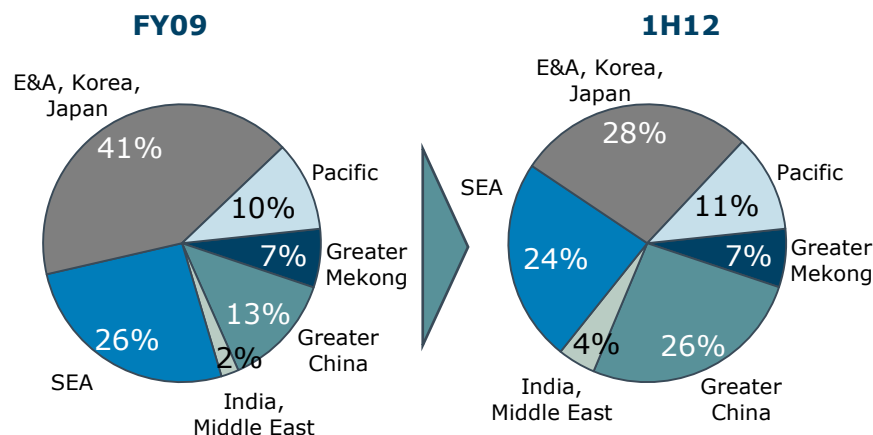
Revenue mix by product



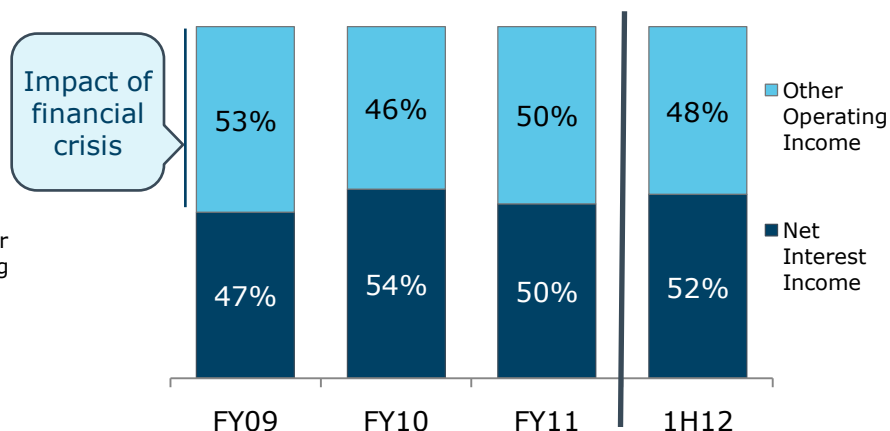
Revenue mix by customer segment



Revenue by geography



Income composition

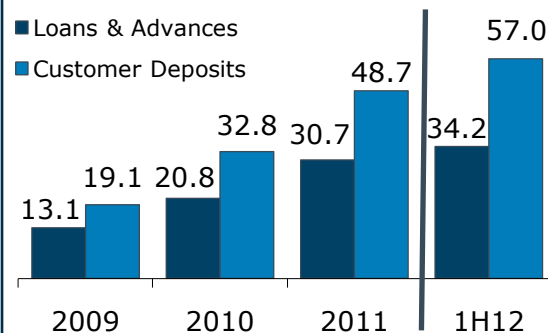


U&I = Utilities & Infrastructure; NRG = Natural Resources Group; FIG = Financial Institutions Group; Agri = Agribusiness
 SEA = Indonesia, Singapore, Philippines, Malaysia, Thailand
 Greater Mekong = Vietnam and Cambodia
 Greater China = China, Hong Kong, Taiwan

A well diversified portfolio accompanied by a strong balance sheet

More than fully funded

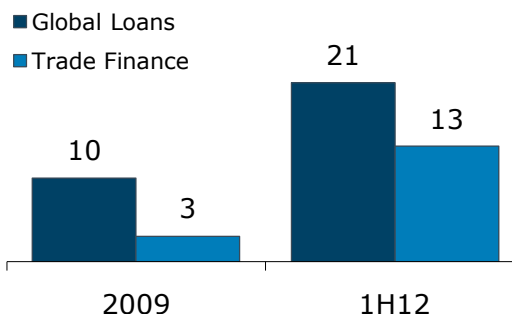
Loans & Deposits Institutional APEA, USDb



- Commitment to keep liabilities at 1.2 x assets
- Payments and Cash Management
- "Originate to Distribute" model
- Capabilities in Syndications and Debt Capital markets

Improving Balance Sheet construct

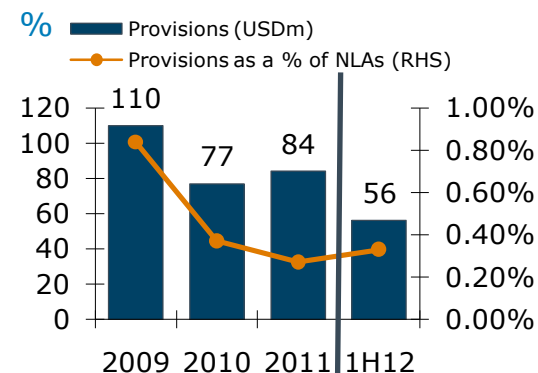
Split of Balance Sheet by Product Type Institutional APEA, USDb



- Disproportionate growth in Trade assets compared to Lending
 - Reduced average book tenor (down ~15% from 2009)
- Improves ROE
- Boost flow business

Sound and improving risk profile

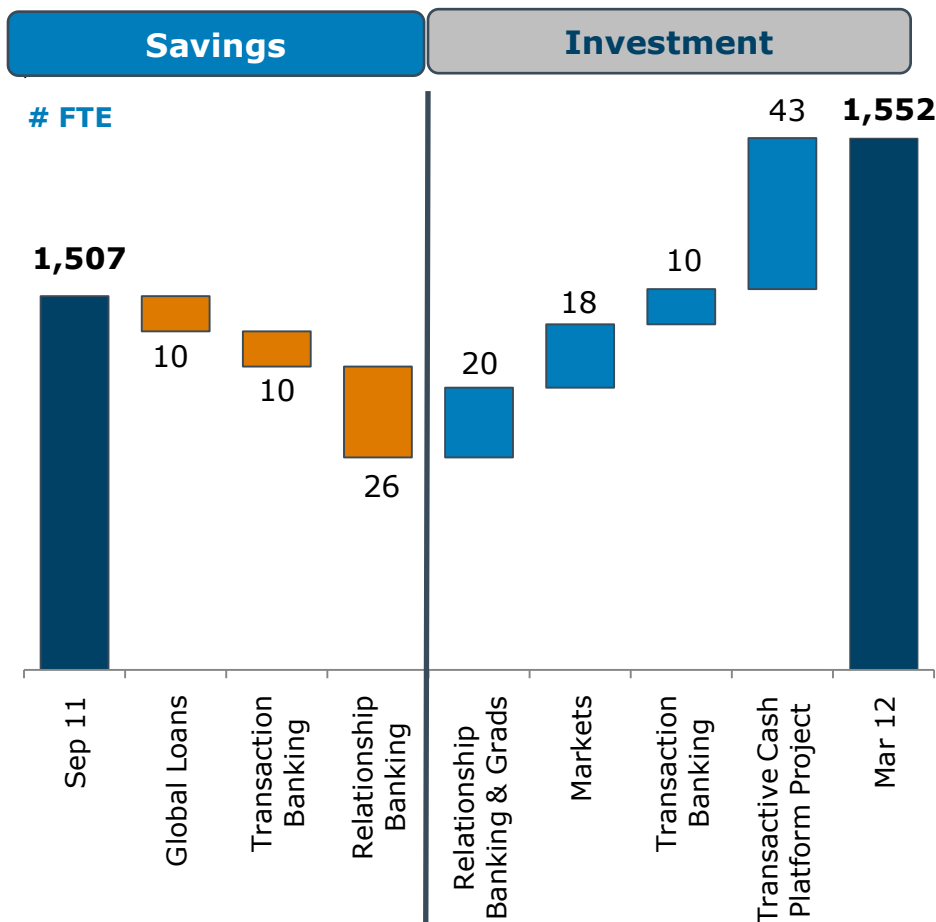
Provisions and Net Loans & Advances



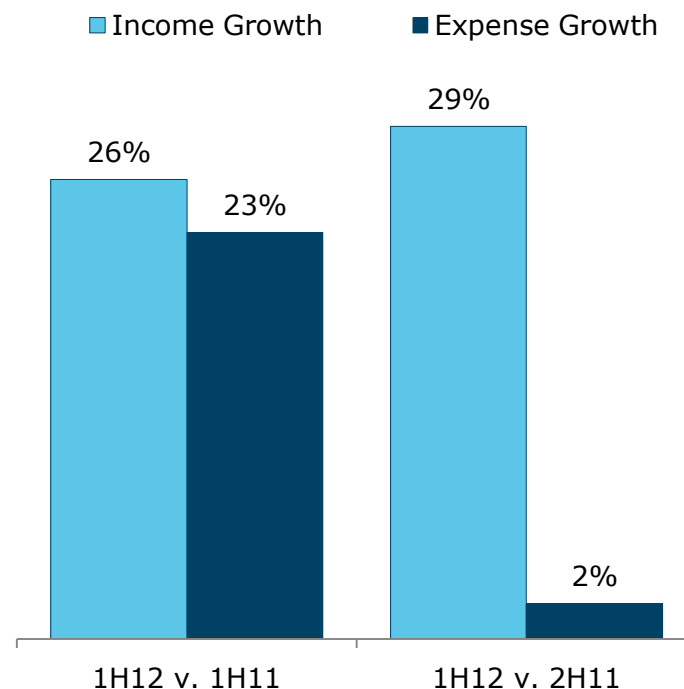
- Discipline around customer strategy, risk appetite and hold levels
- Concentration managed at customer, industry, country and product level
- Regular portfolio monitoring and rebalancing

Prioritisation of investment and BAU cost control coupled with growth is delivering positive jaws

Institutional APEA FTE Movement Sep 11 to Mar 12



Revenue & expense growth 'jaws'



Increasing capability across priority sectors

Utilities & Infrastructure

	 LARSEN & TOUBRO It's all about Imagineering		 HPH
5-YEAR USD/IDR CCS	DEPOSIT	CORPORATE LOAN & IRS	CLUB LOAN
PT Sarana Multi Infrastruktur Persero	Larsen & Toubro Limited	PT Pelabuhan Indonesia III (PERSERO)	Hutchison Port
2012	2012	2012	2011

Financial Institutions

			
EURO MTM PLACEMENT	5-YR SYNDICATED LOAN	SGD 7-YEAR BOND ISSUE	3-YR FIXED RATE CD
Development Bank of Japan	Indian Railway Finance Corp	Housing & Development Board	China Merchants Bank
2012	2011	2011	2012

Natural Resources

			
LEASING FACILITY	REVOLVING CR FACILITY	LOAN PRODUCT	CLUB DEAL
PT. Petrosea Tbk	PT. Harum Energy Tbk	Salamander Energy plc	PT. Bayan Resources, Tbk
2011	2011	2011	2012

Agribusiness

			
US SYNDICATION	LOAN SYNDICATION	TRADE & SUPPLY CHAIN	FORWARD INT RATE HEDGING
Chinatex Grains and Oils Imp & Exp Group	Louis Dreyfus Group	Bunge	Olam International
2011	2011	2012	2011

Global Diversified Corporates

			
STRUCTURED TRADE FINANCE	FORWARD FX	CSFC DIM SUM BOND	DEPOSIT
Samsung C&T	GS E&C CO., LTD	Caterpillar	Meyer
2012	2012	2012	2011

Our customer centric approach has led to improved market penetration

ANZ recognised as a Top 5 Corporate Bank in Asia¹

... while gap to top 3 remains, we are progressing quickly

Surveyed Market Penetration¹

FY11 Revenue²



58%

USD8.4b



59%

USD7.2b



74%

USD7.0b



34%

USD4.1b

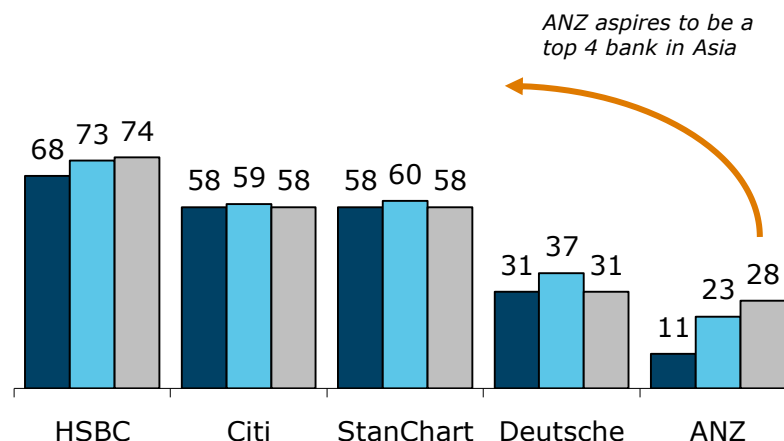


28%

USD1.3b

**Surveyed market penetration
% of Respondents**

■ 2009 ■ 2010 ■ 2011



Five years ago, ANZ was outside the top 20

	ANZ Position	Key actions for ANZ
2009	Outside Top 20	• Not yet on the field
2010	16 th (tied), 11%	• Increase brand awareness
2011	6 th (tied), 23%	• Build customer acquisition
2012	5 th , 28%	• Cross-sell and wallet penetration

1. Source: Greenwich Large Corporate Banking Survey 2012

2. Banks listed are based on top 5 ranking in Greenwich Large Corporate Banking Survey 2012. Revenue shown is the most comparative metric to ANZ's Institutional APEA segment.

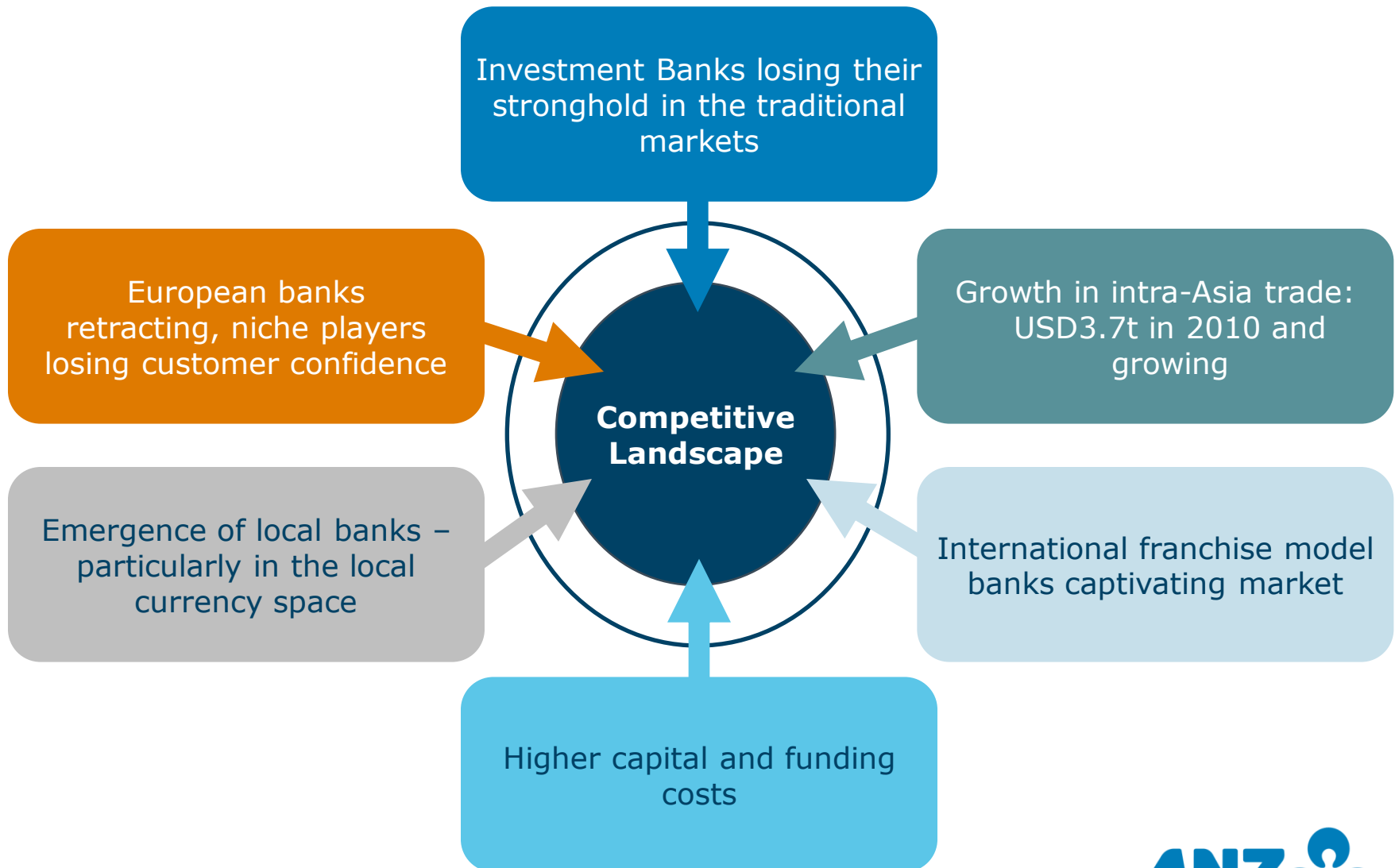
Source: Annual Reports. HSBC = Global Banking and Markets; Citi = Institutional Clients Group (Asia);

Standard Chartered = Wholesale Banking (excludes Africa and Middle East);

Deutsche = Corporate & Investment Bank (Asia Pacific)



Non-franchise players are losing competitive position



Our strategy has the client at the centre

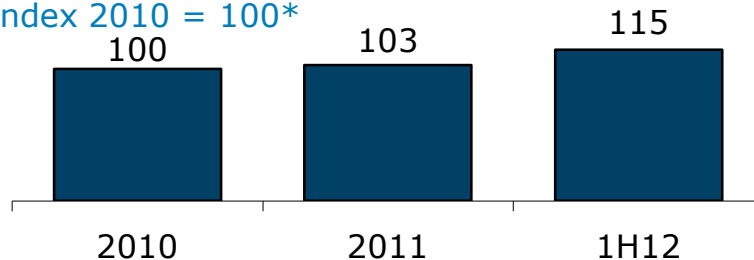
Core status with our target clients in Asia Pacific, Australia and New Zealand

Substantial flow provider for global diversified corporates and financial institutions within the Super Region

Providing product to all other customer segments in the bank

Products Per Customer

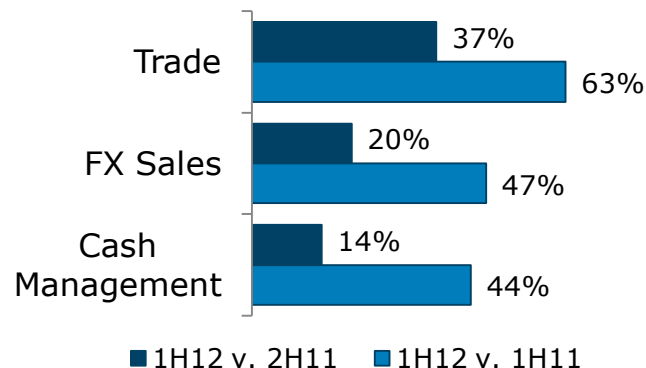
Index 2010 = 100*



* Actual # products per customer rebased to 2010

Growth by product

%



New customers

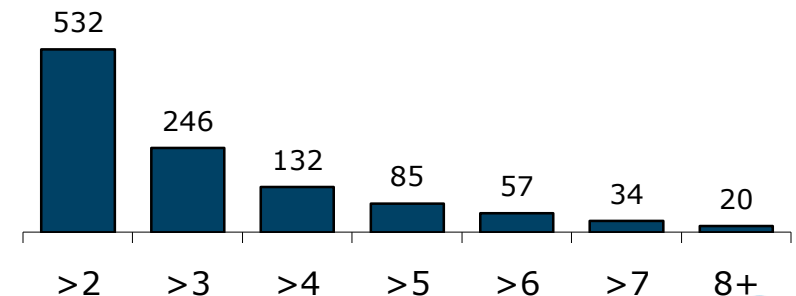
(since 2009)

250 Global Diversified Corporates

Over 1,300 new active Asian customers (over 400 financial institutions)

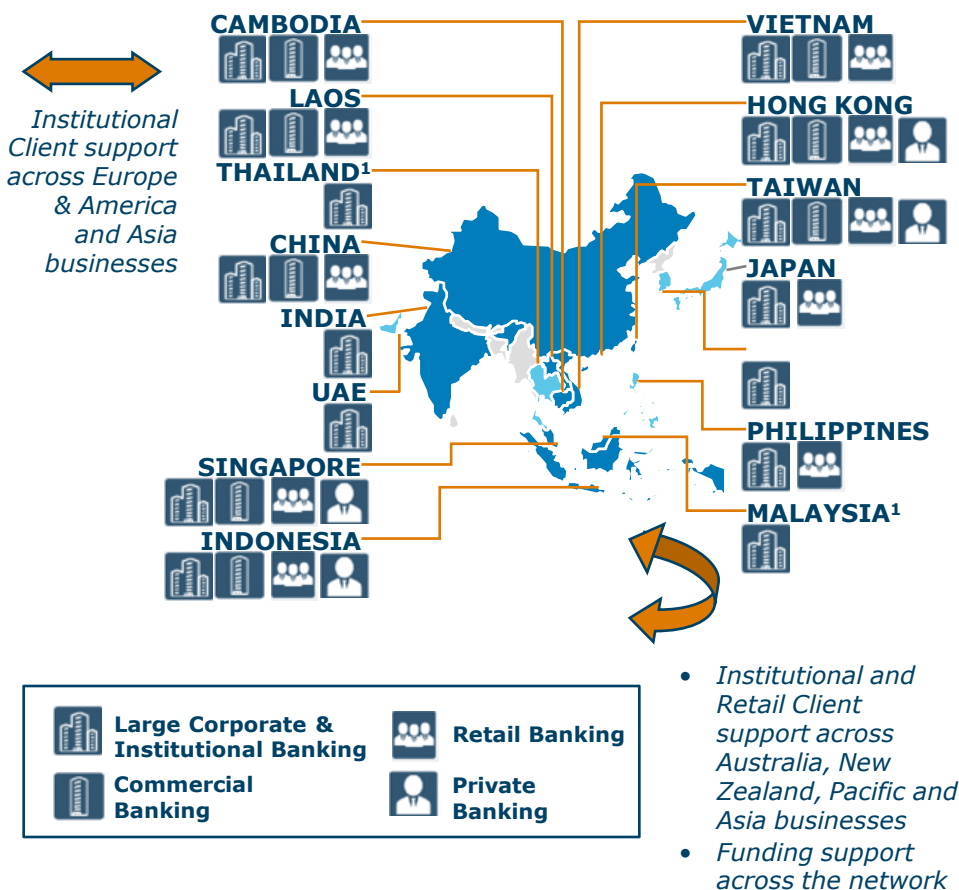
Number of countries Asian customers bank

#



Developing our product capability in Asia will strengthen our network and our cross-sell capacity

Footprint in 15 Asian countries across focus business segments...



... growing product capability in Asia

Product	% Build completed
Cash	
Documentary Trade	
Structured Trade / Supply Chain	
Clearing (AUD/NZD)	
Regional Clearing	
FX & Rates	
Credit & DCM	
Syndications	
Equities	
Project Finance	
Leasing	
Structured Export Finance	
Specialist M&A / Advisory	

Institutional has a clear value proposition

Our value proposition focuses on deepening customer relationships by leveraging our global networks and industry specialisation and continuously developing our products, platforms and capability

Global insight, with local execution

Core Value Proposition

- Global industry specialisation in Natural Resources, Infrastructure, Agribusiness and Financial Institutions

Flow Value Proposition

- Connectivity and network access for Asian multinationals, Global Diversified Corporates and Local Corporates

Seamless connectivity

Core Value Proposition

- Delivery to multi-product and multi-geography customers

Flow Value Proposition

- Continue to build regional product and platform capability
- Simplified processes and policies to improve customer experience

Full service product capability

Core Value Proposition

- Execution Capabilities in Loan Syndications, DCM, Structured Trade, Advisory, Specialised Finance

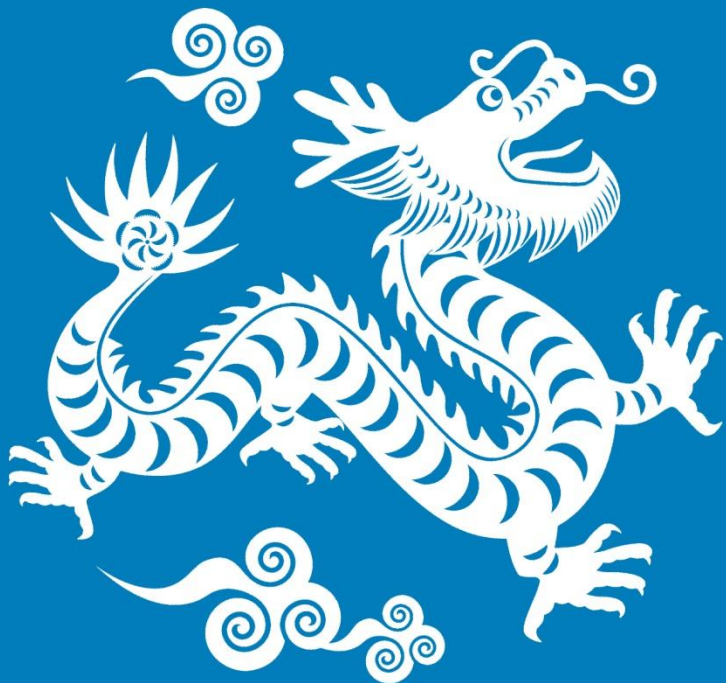
Flow Value Proposition

- Cash, Trade and FX at the core of the proposition

Continued disciplined approach to execution

Strategic Priorities	
Clients	• Be core to clients – Top 4 Corporate and FIG Bank in Asia • A leader across key industries, including financial institutions
Connectivity	• Continued investment in China, Singapore, Hong Kong, Indonesia • Further enhance Europe & America, Japan & Korea 'throw' business • Further investment in India branches • New Geographies: Thailand, Myanmar
Risk	• Maintaining strong liquidity • Building CASA⁽¹⁾ to improve concentration risk • Continue to proactively manage credit risk and balance sheet cross clients and industry segments
Products	• Full suite of FX / Rates, Commodities • Leading Capital Markets offering • Cross-border, integrated Payments & Cash Management • Deliver value to Commercial, Private Bank and Wealth business

1. Current Account Savings Account (not bearing interest)



ANZ Asia Investor Tour 2012

Global Markets

**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

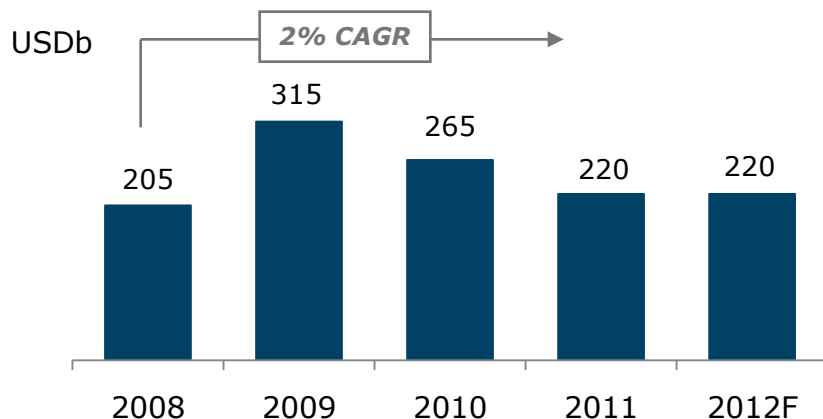
6 June 2012

**Steve Bellotti
Managing Director
ANZ Global Markets**

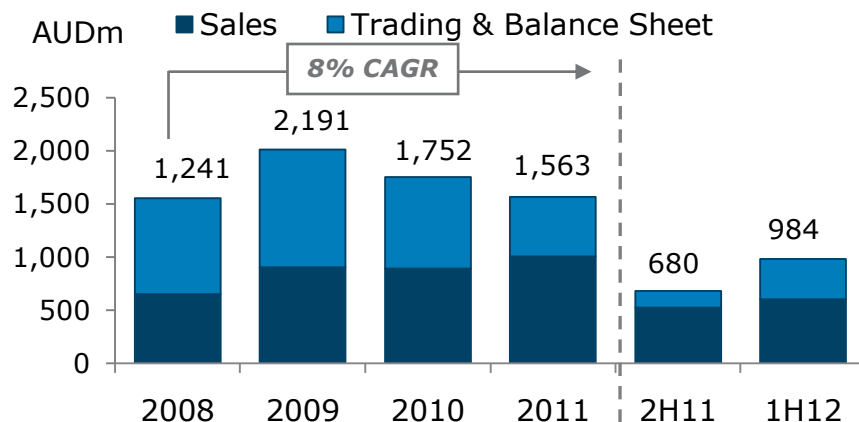


In a slowing environment, we are building the franchise and accessing new markets to diversify revenue streams

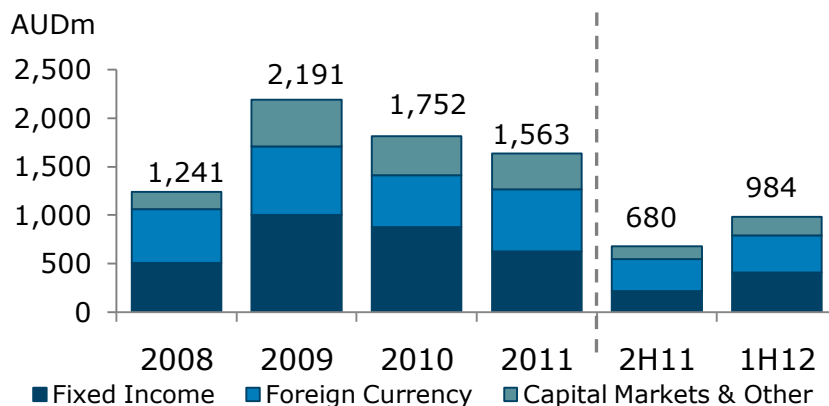
The Global Wholesale Revenue Pool ¹



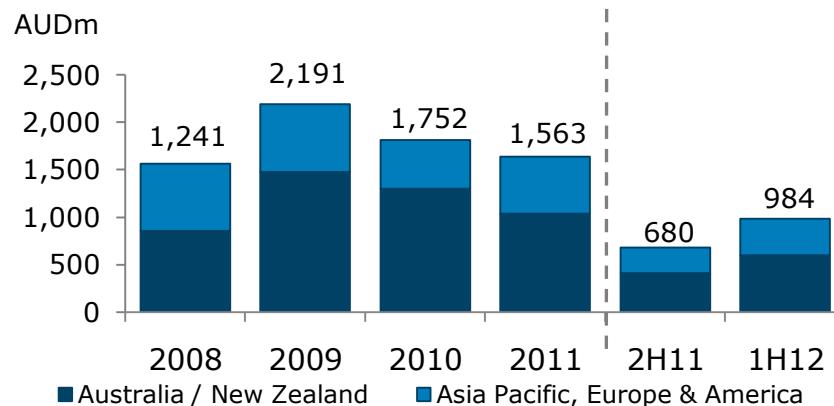
ANZ Global Markets Revenue



ANZ Global Markets Revenue by Asset Class



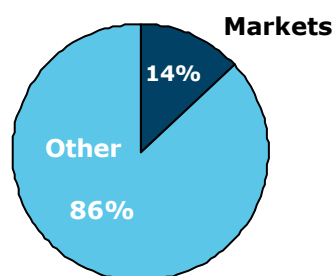
ANZ Global Markets Revenue by Geography



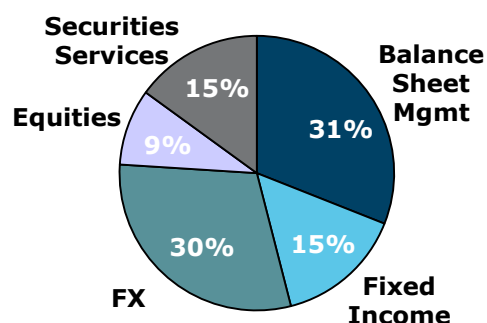
ANZ Global Markets revenue potential is not yet fully realised

HSBC – 2011

Operating Income - US\$83.5b

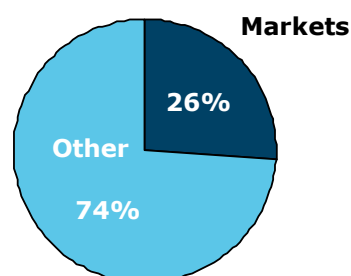


Markets - US\$11.6b

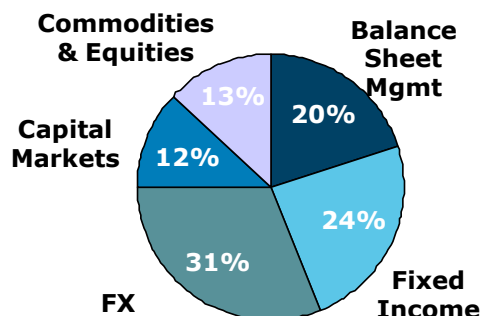


Standard Chartered – 2011

Operating Income - US\$17.6b

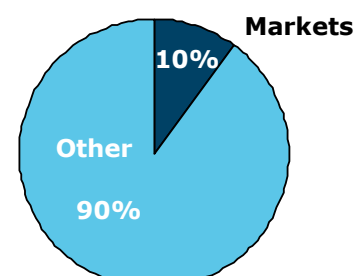


Markets - US\$4.6b

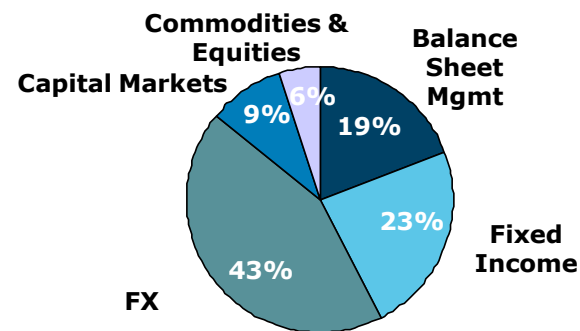


ANZ – 2011

Operating Income - US\$17.2b

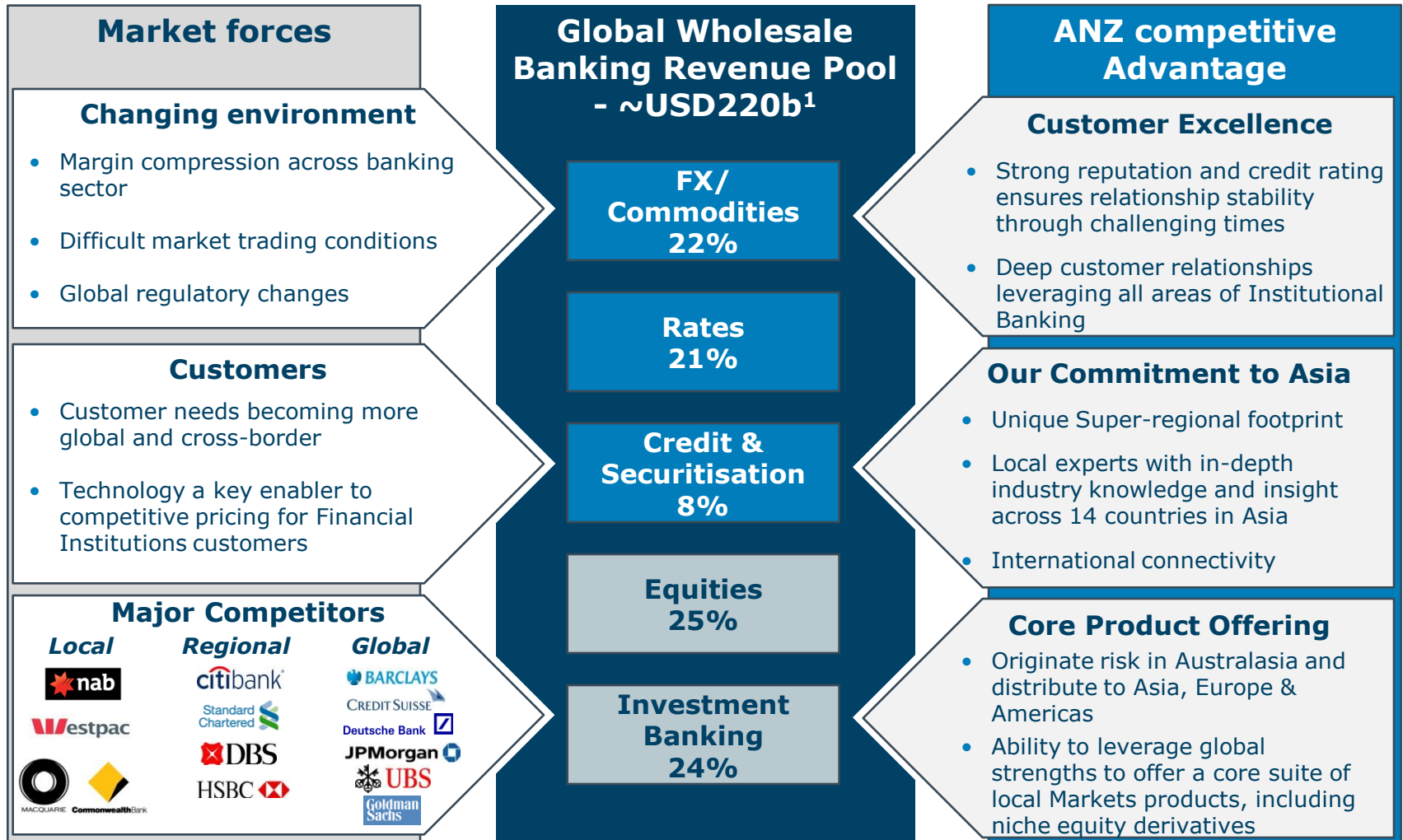


Markets - US\$1.7b



Notes:
For HSBC and Standard Chartered represents 12 months to December 2011, ANZ 12 months to September 2011.
Markets' defined as Fixed Income (Rates, Credit), FX, Capital Markets, Commodities, Equities, Securities Services, and Balance Sheet Management and based on reported disclosures.

The Changing World - Competitors



We are being recognised for our customer excellence in value-add solutions and flow business

ANZ's Target Institutional Revenue Mix

Strategic Advisory

Value Added Solutions

Flow Business

Lending

Recognised Value-Added Transactions

insto

DISTINCTION AWARDS

BOND DEAL OF THE YEAR – **LLOYDS BANK**
2011

insto

DISTINCTION AWARDS

NZ BOND DEAL OF THE YEAR – **IAG RETAIL**
2011

ASIAMONEY

BEST DEAL AND INVESTMENT BANK

BEST LOCAL CURRENCY BOND – **WOOLWORTHS**
2011

FinanceAsia

AUSTRALIA & NZ ACHIEVEMENT

BEST INTERNATIONAL BOND DEAL
2011

FinanceAsia

AUSTRALIA & NZ ACHIEVEMENT

BEST EQUITY LINKED DEAL
2011

FinanceAsia

AUSTRALIA & NZ ACHIEVEMENT

BEST LOCAL BOND DEAL
2011

Recognised Flow Business Excellence

EUROMONEY
FX SURVEY 2012

FX SURVEY

BEST IN ASIAN CURRENCIES
2012

FX-Week

BEST BANKS AWARDS

BEST BANK FOR THE AUSTRALIAN DOLLAR
2007 - 2011

ASIAMONEY

FX POLL – CORPORATES

BEST PROVIDER OF DOMESTIC FX SERVICES
2011

ASIAMONEY

FX POLL – FIs

BEST PROVIDER OF DOMESTIC FX SERVICES
2011

ASIAMONEY

BEST DEAL – AUSTRALIA

BEST EQUITY LINKED OFFERING
2011

SHANGHAI GOLD EXCHANGE

DISTINCTION AWARDS

BEST MARKET MARKER
2010 - 2011

Value Proposition - we provide liquidity, transactional and risk management solutions to ANZ customers

ANZ Customers

Corporates

- Institutional
- Corporate
- Commercial
 - Business Banking
 - SMEs

Investors

- Global/ Regional/ Local Banks
- Government / Semi-Government / Central Banks
- Fund Managers
- Hedge Funds
- Insurers
- Other Non-Bank Financial Institutions

Wealth

- Private Bank
- Wealth

ANZ Relationships

Global Markets

Functions

Sales

**Product
Manufacture
& Deal
Structuring**

**Liquidity /
Transaction
Processing**

**Risk
Management
& Trading**

**Balance Sheet
Management**

**Asset
Classes**

FX

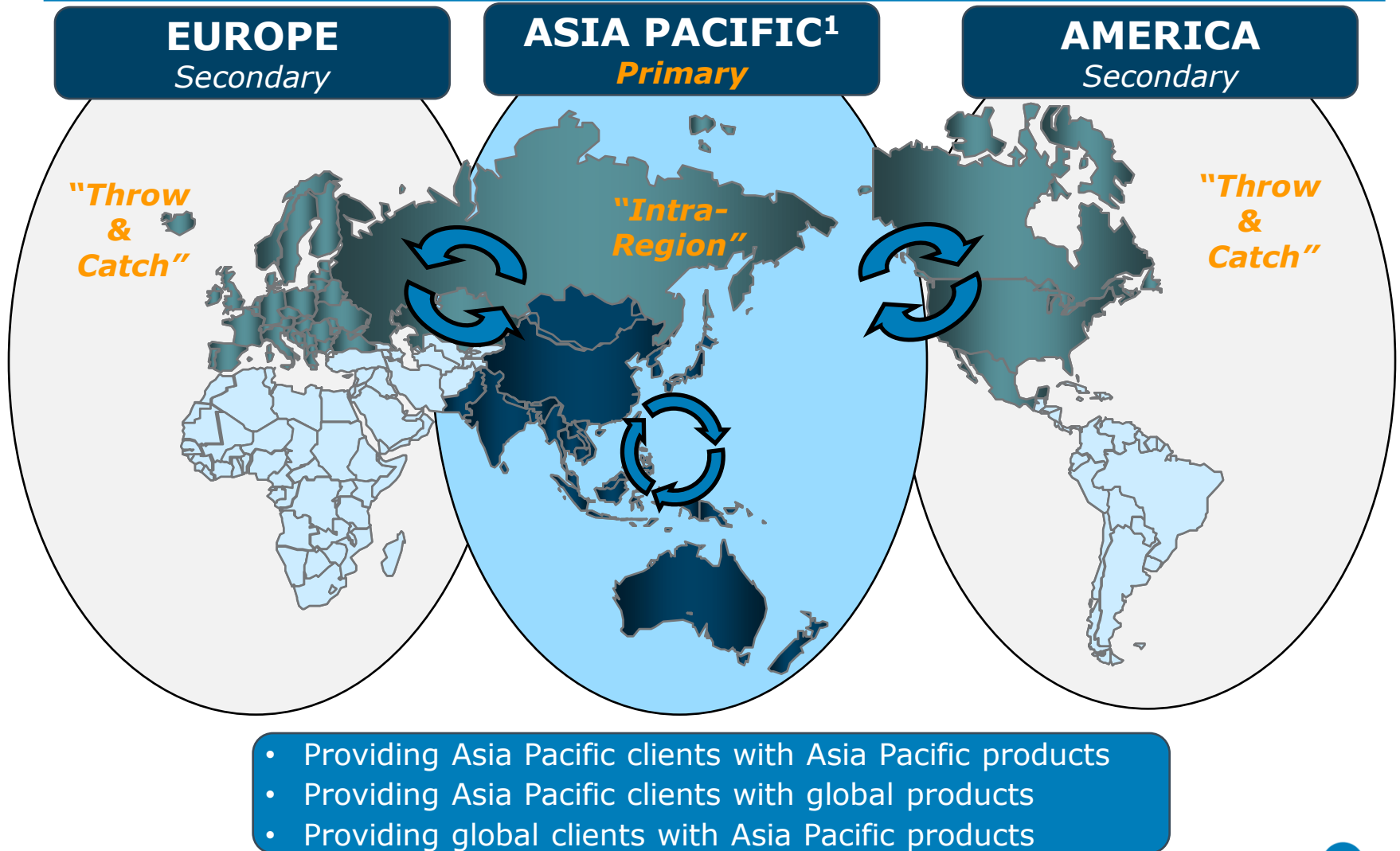
Rates

Credit

Commodities

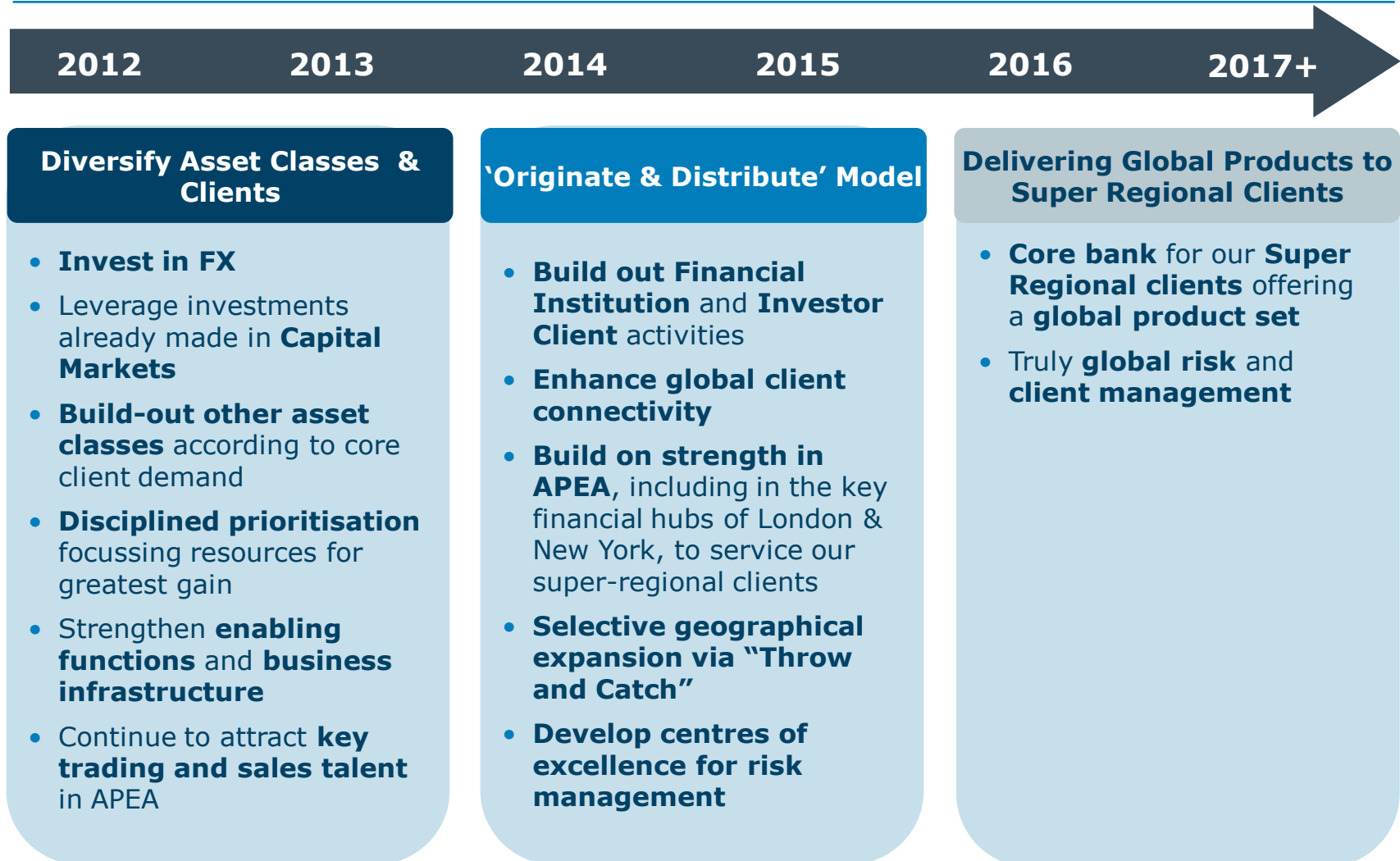
Equities ¹⁾

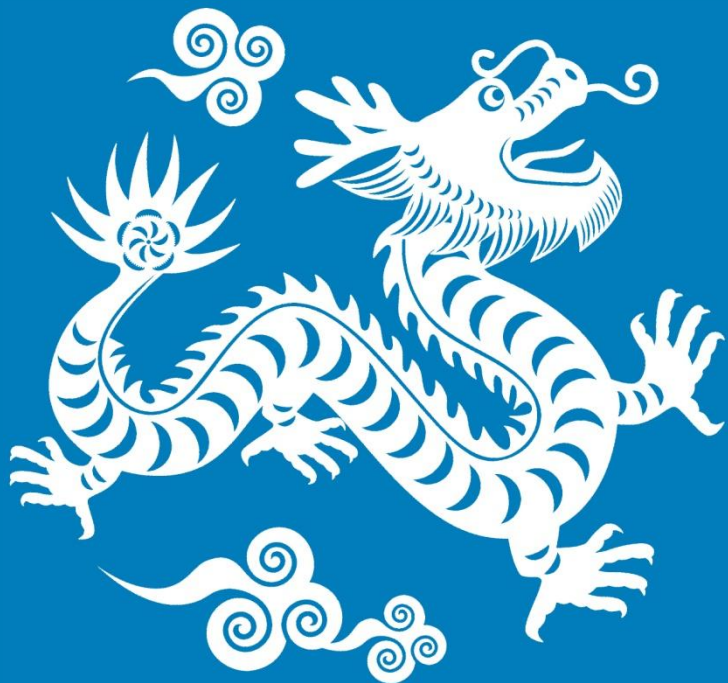
What does Super Regional mean for Global Markets?



1. Asia-Pacific broadly defined includes Australia & New Zealand

We will continue to grow and diversify our business to deliver global products to Super Regional clients





ANZ Asia Investor Tour 2012

Global Loans & Transaction Banking

**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

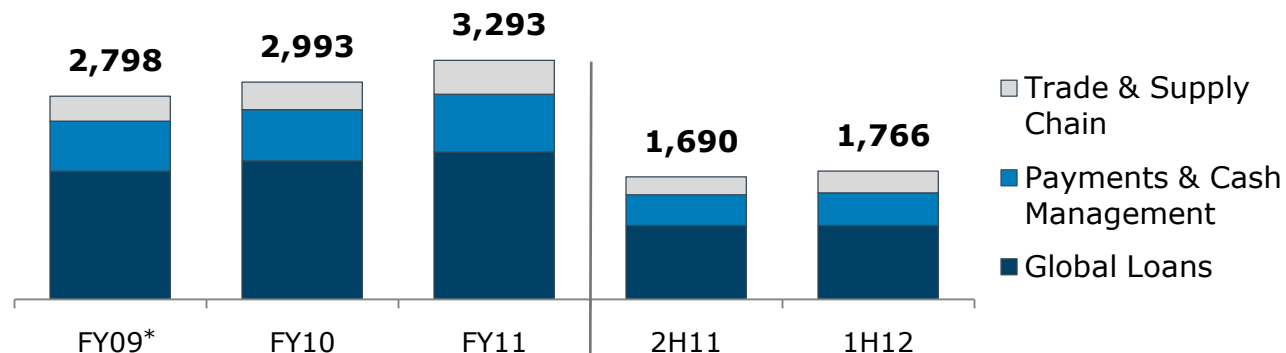
6 June 2012

**Christina Tonkin
Global Loans & Transaction Banking**

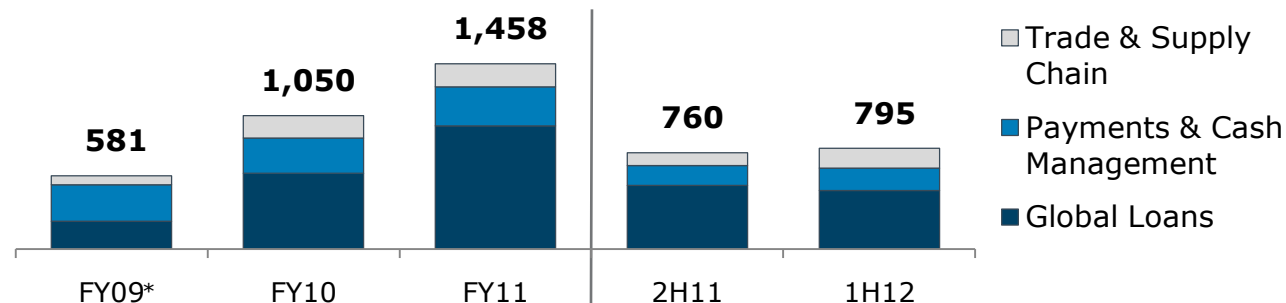


Cash management and trade are driving the growth of Global Loans & Transaction Banking and Asia is leading the way

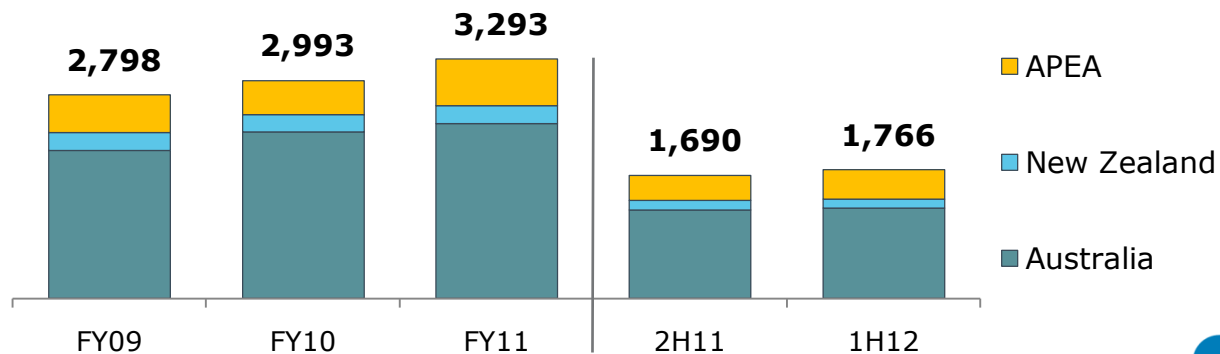
Revenue AUDm



NPAT AUDm

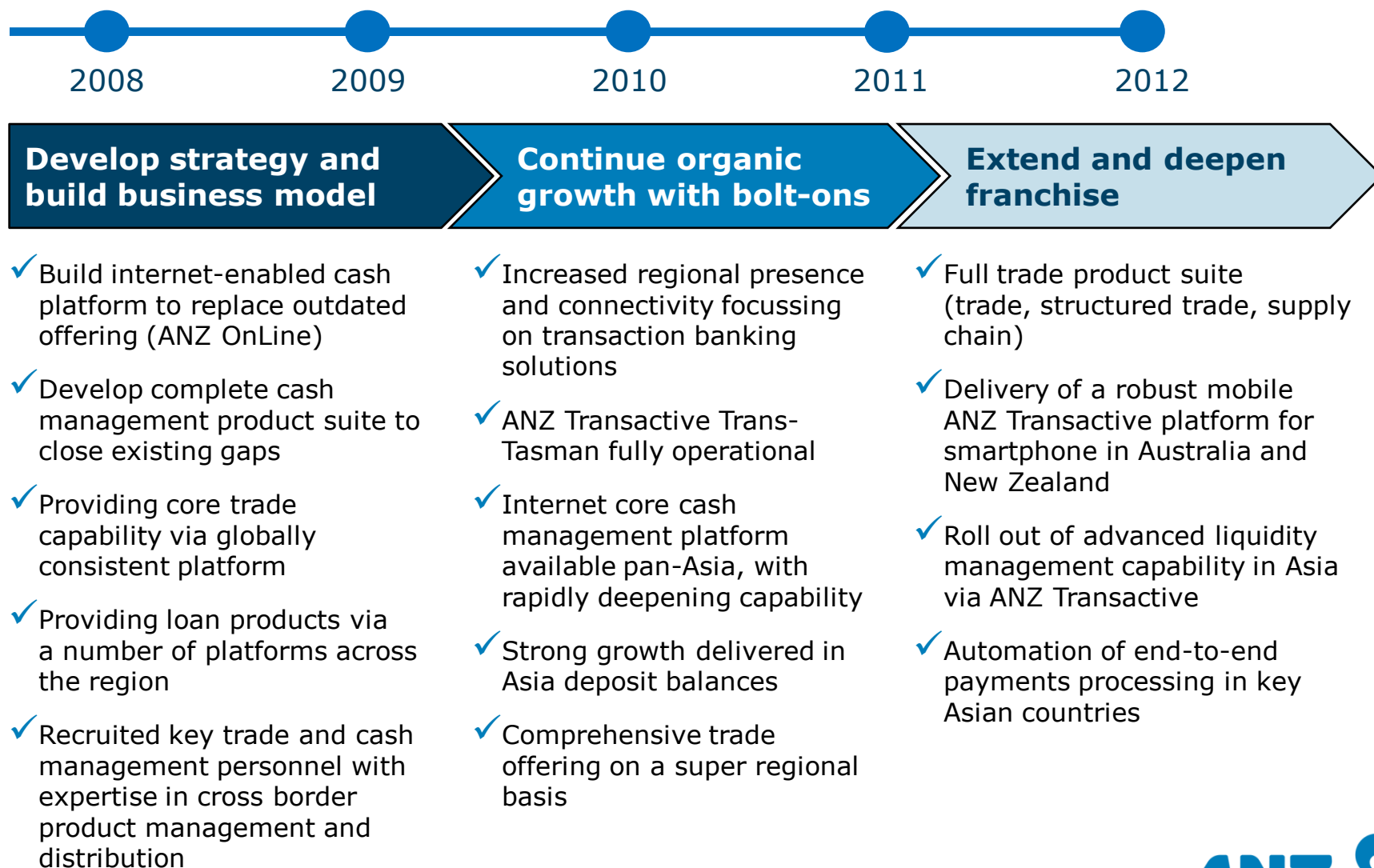


Revenue by region AUDm



*FY09 adjusted to include non-trade guarantees

We began this journey with a roadmap to build a leading Super Regional bank across Asia-Pacific, Australia and NZ



We are winning greater value added and substantial flow transactions

Value-added



FMG Resources
(August 2006) Pty Ltd. Group

MANDATED LEAD ARRANGER AND BOOK RUNNER

2012



LGHK

DEAL OF THE YEAR

2011



Macarthur Windfarm

RENEWABLE DEAL OF THE YEAR

2011



Jurong Aromatics Corporation

ASIA PACIFIC PETROCHEMICAL DEAL OF THE YEAR

2011



Eurus Energy

MANDATED LEAD ARRANGER HALLETT 5 WIND FARM TERM FACILITY

2012



APA Group

BEST SYNDICATED LOAN

2011



Wiggins Island Coal Export Terminal

BEST PROJECT FINANCE DEAL

2011



Adiya Birla

IFR ASIA AWARDS LOAN OF THE YEAR

2011



Sinopec

Most Impressive Syndicated Loan in Asia Pacific

2011

Substantial Flow



LEADERS IN TRADE

BEST TRADE FINANCE BANK IN AUSTRALIA & THE PACIFIC

2009 - 2011



DISTINCTION AWARDS

TRADE FINANCE HOUSE OF THE YEAR

2008 - 2011



AWARDS FOR EXCELLENCE

BEST INTERNATIONAL TRADE BANK VIETNAM

2011 - 2012



CASH MANAGEMENT POLL

BEST CASH MANAGEMENT BANK IN AUSTRALIA

2005 - 2011



DISTINCTION AWARDS

CASH MANAGEMENT HOUSE OF THE YEAR

2011



SOLE TRANSACTION BANKING PROVIDER IN AU, NZ, HONG KONG, TAIWAN & PHILIPPINES

2011



APLMA SYNDICATED LOAN AWARDS

ASIA PACIFIC SYNDICATED LOAN HOUSE OF THE YEAR

2011



BEST DEAL & INVESTMENT BANK AWARDS

BEST LOANS ARRANGER

2011



IFR ASIA AWARDS

LOAN HOUSE OF THE YEAR

2011

We are well placed in a competitive market place

Payments and Cash Management

- Leading transactional banker by market penetration to Institutional customers in Australia and NZ¹
- #1 AUD Clearing Services³
- #1 NZD Clearing Services³
- Positioned in the Top 10 for providers of domestic cash management in Asia⁴
- Leading Domestic Cash Management/Clearing Services positions in PNG and Fiji

Trade and Supply Chain

- #1 for market penetration and as a lead provider of trade services to Institutional customers in Australia and NZ¹
- Highest rated bank in Australia for Trade Risk Advice and Management across all customer segments²
- ANZ is widely regarded for the quality of its trade services advice, receiving more positive evaluations from its clients than any other Australian bank¹
- A pre-eminent provider of structured trade finance in Australia and NZ

Global Loans

- Rated #1 Mandated lead arranger in Asia-Pac ex Japan (2011)⁵
- Rated #1 Mandated lead arranger in Australia (2011)⁵
- Rated #4 Bookrunner in Asia (2011)^{5,6}
- Rated # 1 Joint Lead Arranger Project Finance Australia (2011)^{5,7}
- Rated # 1 Joint Lead Arranger Asia Pacific (ex India)^{5,7}

¹ Peter Lee (2011)

² East & Partners (2012)

³ Swift volumes

⁴ Greenwich Associates

⁵ Thomson Reuters

⁶ Ranked by number of transactions

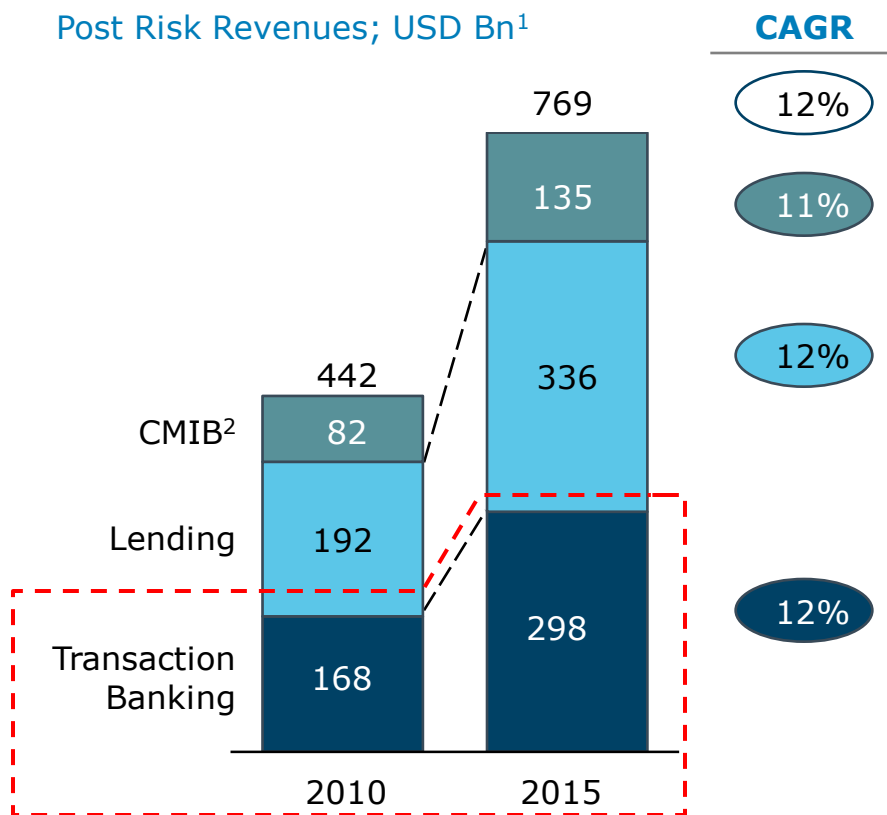
⁷ Dealogic



Transaction banking represents a large and growing portion of the wholesale banking market

Asia wholesale banking revenues by product

Post Risk Revenues; USD Bn¹



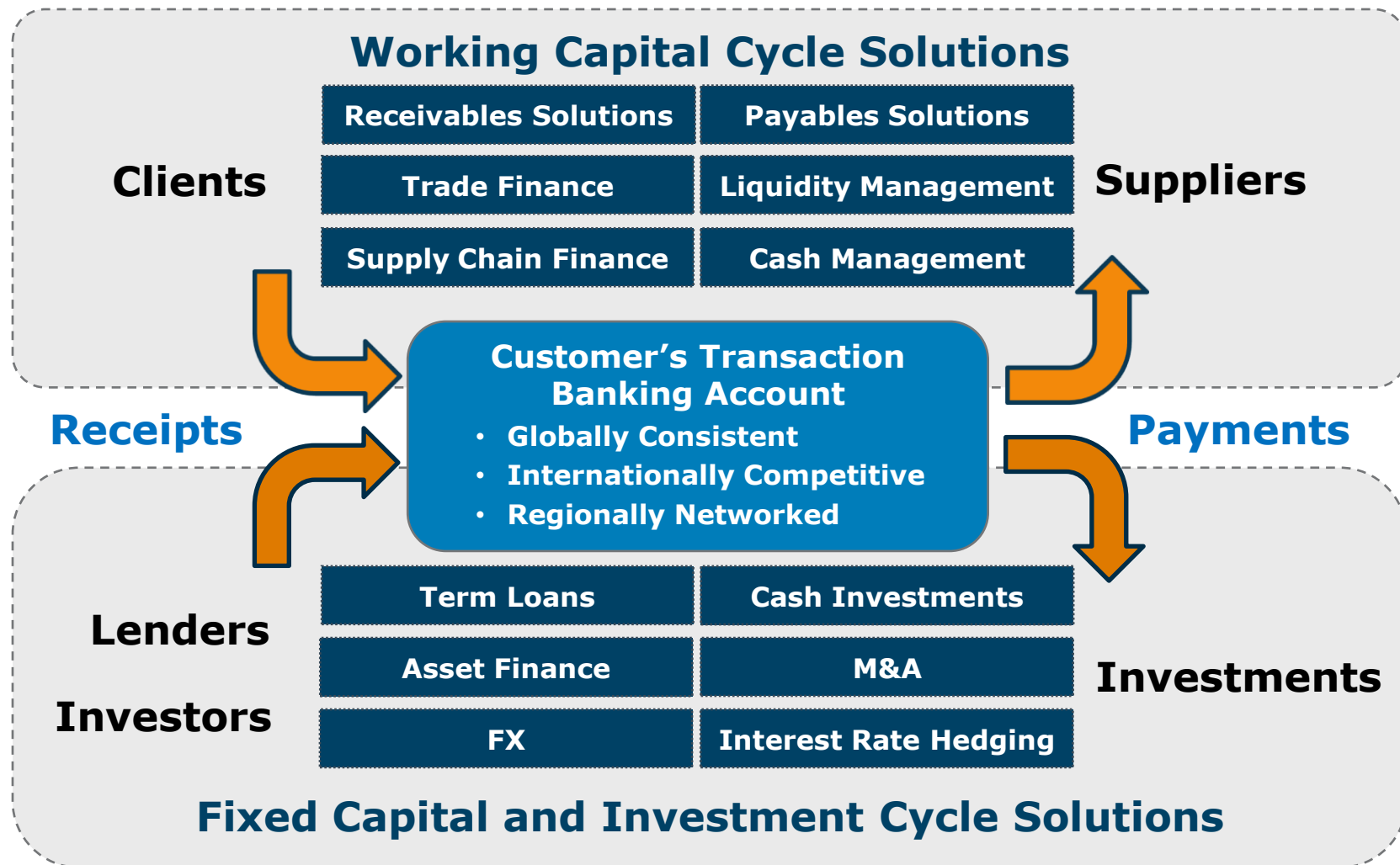
Strategic Aspirations

- Grow trade revenues ahead of system
- Recognised as a top 3 provider of trade solutions
- The lead provider of Agri and NRG structured trade solutions
- Top 4 regional cash management provider
- Major provider of RMB/INR services
- Preferred agent bank for clients of European and North American banks
- Lead with specialised lending
- Further develop loan distribution capability
- World class client-facing platform amalgamating cash, trade and markets products

Source: McKinsey Global Banking Pools

1. At constant 2010 exchange rates
2. Capital Markets and Investment Banking

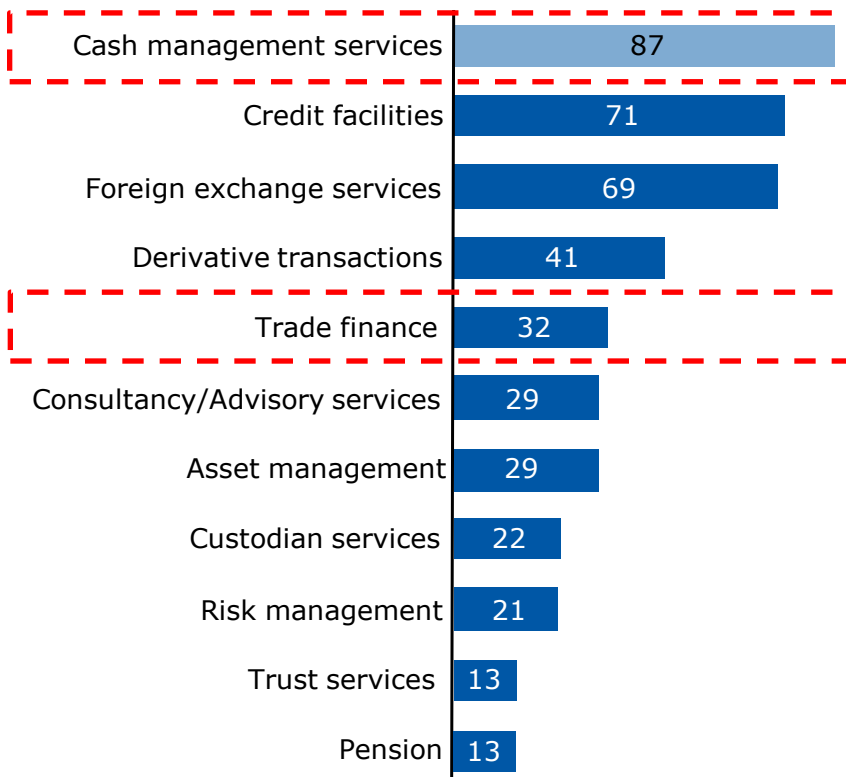
Providing financial supply chain management capability that is core to the profitability of our customers



Cash management and trade products are key to cementing core banking status

Cash Management is central to core banking relationships

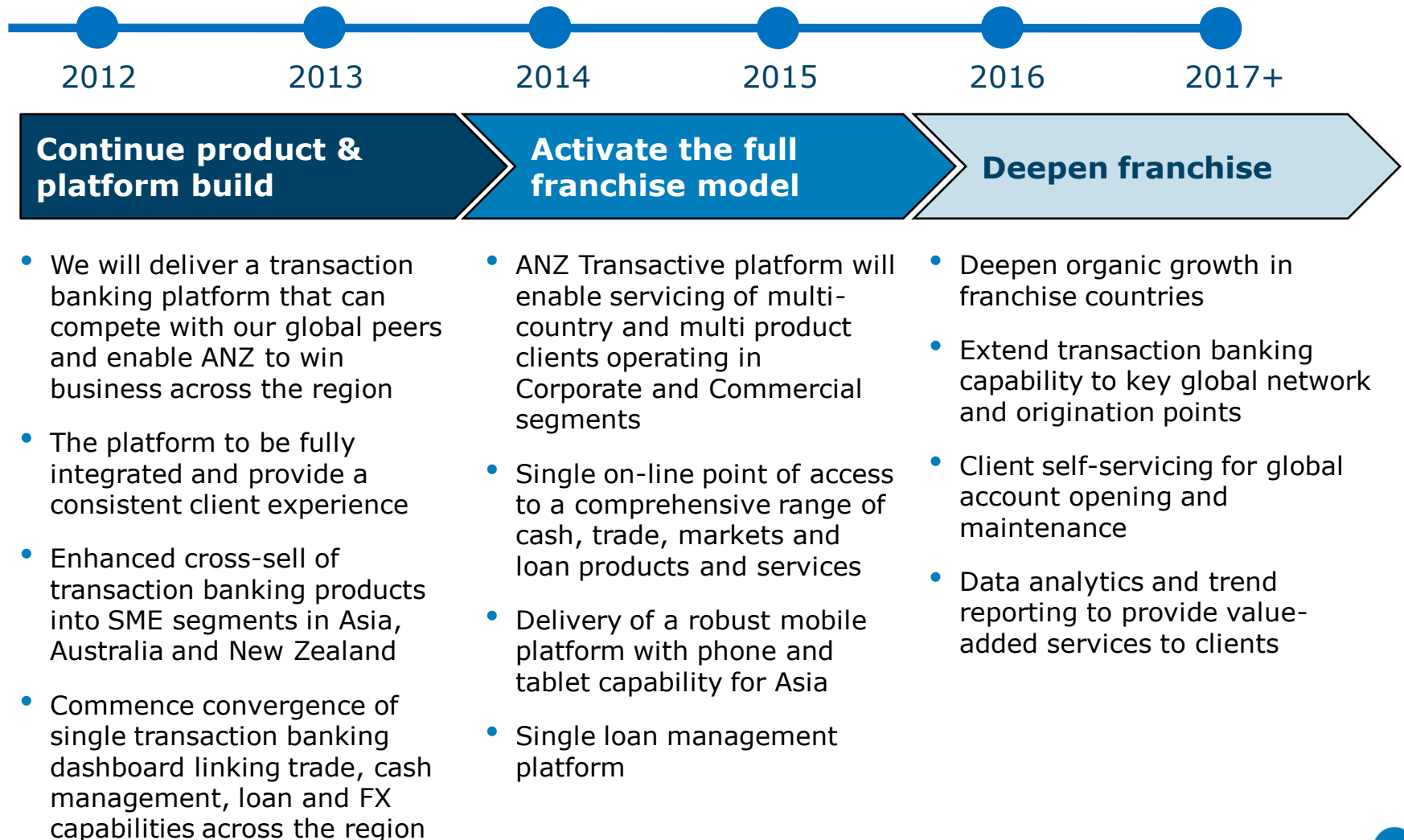
% services used with core bank

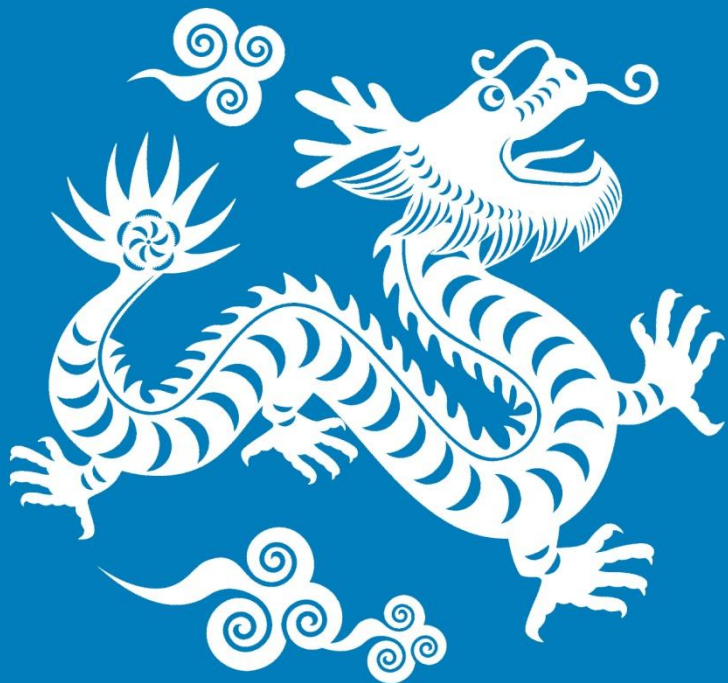


Core Relationship Impact

- Cash management is typically the key product provided by the core bank
- Trade finance is also an important means of building a core relationship
- Cash management enhances customer retention and provides opportunities to cross-sell higher margin products
- Cash management customers tend to be more profitable
- Corporate treasurers are increasingly turning to their cash management banks to provide diversified funding capabilities
- Credit facilities continue to represent a critical factor in building customer relationships

We have a clear roadmap that will deliver the value proposition to achieve core banking status with our customers





ANZ Asia Investor Tour 2012

Global Loans & Transaction Banking

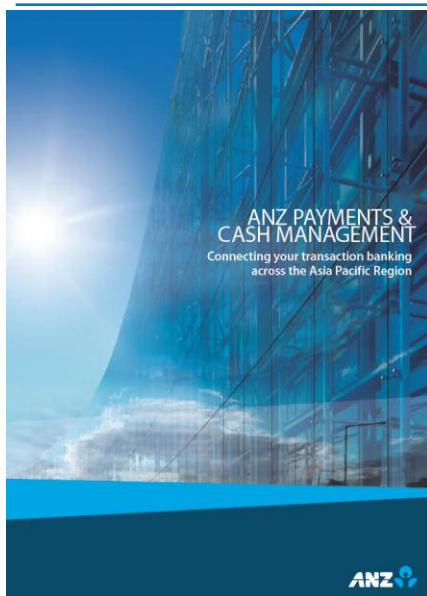
**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

6 June 2012

Appendix



Payments & Cash Management at ANZ



ANZ's Payments & Cash Management (PCM) offering forms an integral part of our customers' business. We help our customers to efficiently manage cash flow and develop payment and clearing solutions, positively affecting their working capital and bottom line. By delivering the right mix of end-to-end solutions, we help our customers uncover the full potential hidden within their financial supply chain practices – and we show them how to realise this value.

We continue to invest in our regional cash management solution – ANZ Transactive. This platform, together with ongoing product innovation (e.g. Cashactive) allows the PCM teams located in 17 countries to deliver services and solutions to more than 10,000 customers. PCM also plays a key role in driving and executing the deposit gathering strategy of the International and Institutional Business across the region.

Unlock **internal liquidity** via improved liquidity management

CASH MANAGEMENT

Key products:

- Liquidity Management
- Foreign currency accounts
- Transaction accounts
- Investment accounts
- Payables and Receivables

CLEARING SERVICES

Key products:

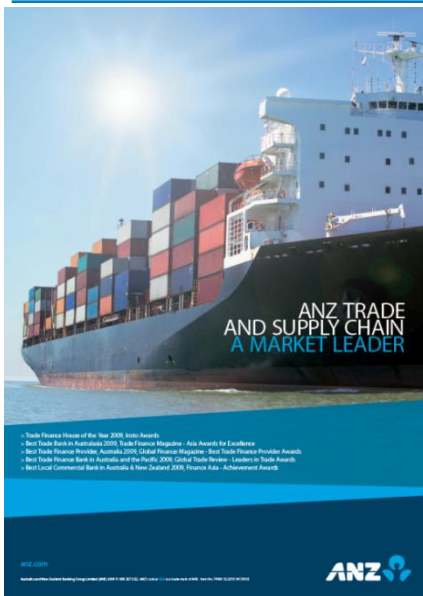
- AUD and NZD domiciled clearing accounts
- Agency clearing

PAYMENTS

Key products:

- Cross-border payments
- Domestic payments

Trade & Supply Chain at ANZ



Trade & Supply Chain is the face of ANZ's super-regional strategy for many customers, for whom increasingly, the Asia Pacific region represents an important growth market. We assist by providing trade finance and supply chain solutions that manage risk and liquidity, and support a deepening of their own customer relationships.

ANZ is the leading trade and supply chain bank in Australia and New Zealand, delivering superior sales and service, underpinned by a global proposition that few banks can match – teams on the ground in 28 countries, with product, risk management, service and operations provided via a global platform. This global network provides insights, connectivity and greater transaction capacity. We service 9,400 clients across all segments and process over 56,000 documentary credits p.a.

Leverage **trade finance** solutions to free up working capital

TRADE

Key products:

- Letters of Credit
- Collections
- Documentary receivables and payables

SUPPLY CHAIN

Key products:

- Open account financing
- Receivables and payables financing
- Invoice and Purchase Order financing

STRUCTURED TRADE FINANCE

Key products:

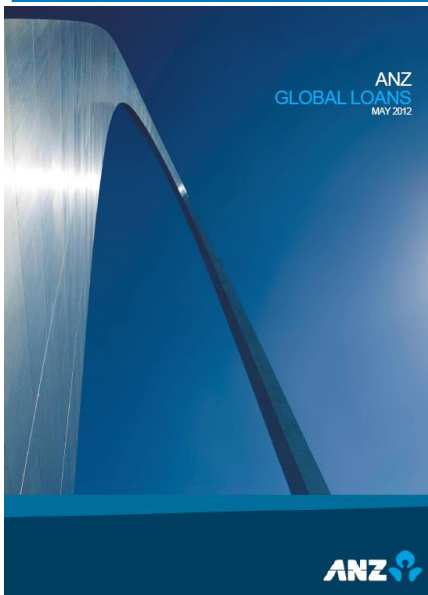
- Warehouse Finance
- Pre-Export Finance
- Offtake payment confirmation

GUARANTEES

Key products:

- Bid and Performance Bonds
- Financial Guarantees
- Standby Letters of Credit

Global Loans at ANZ



ANZ
GLOBAL LOANS
MAY 2012

Global Loans is a leading provider of both corporate and structured lending, with specialist origination, structuring and execution teams providing optimal customer financing solutions.

Loan facilities are a key determinant for customers deciding whom they view as their “primary banker”, providing significant cross-sell opportunity.

Our specialised lending capabilities are integrated into the IIB growth segments of Infrastructure, Natural Resources and Agriculture.

Our industry insight, product capability and specific asset class knowledge allows *Specialised Finance* to deliver innovative and competitive funding solutions for our clients, whilst *Loan Product and Execution* and *Loan Syndications* creates a cohesive centre of excellence providing cutting edge customer service and distribution.

ANZ

Provide **lending financing** solutions

Specialised Finance

Key capabilities:

- Project & Structured Finance
- Structured Asset & Export Finance
- Debt Structuring & Acquisition Finance

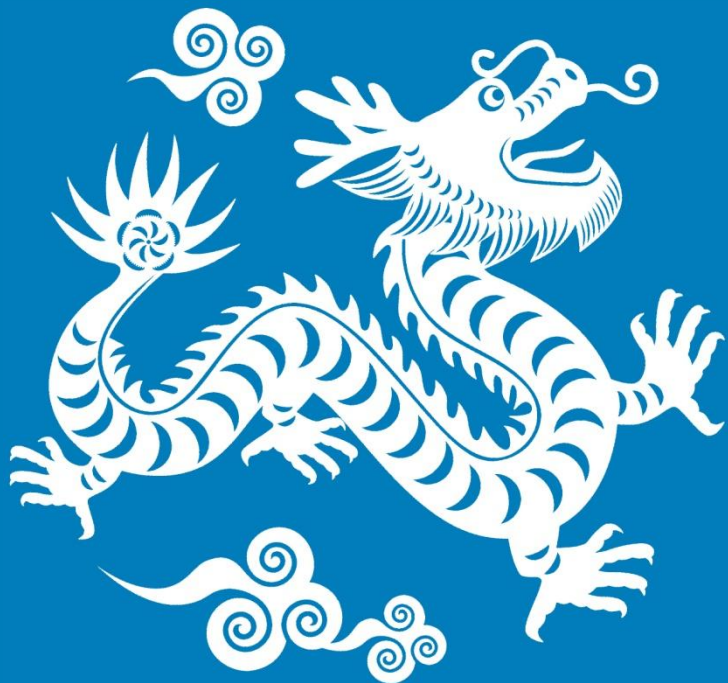
Loan Product and Execution

Key capabilities :

- Loan Structuring & Execution
- Loan Agency
- Loan Product Management

Loan Syndications

Our award-winning Loan Syndications team specialises in originating, structuring, underwriting and distributing syndicated loans to investors on behalf of borrowers seeking to raise capital.



ANZ Asia Investor Tour 2012

ANZ Asia

**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

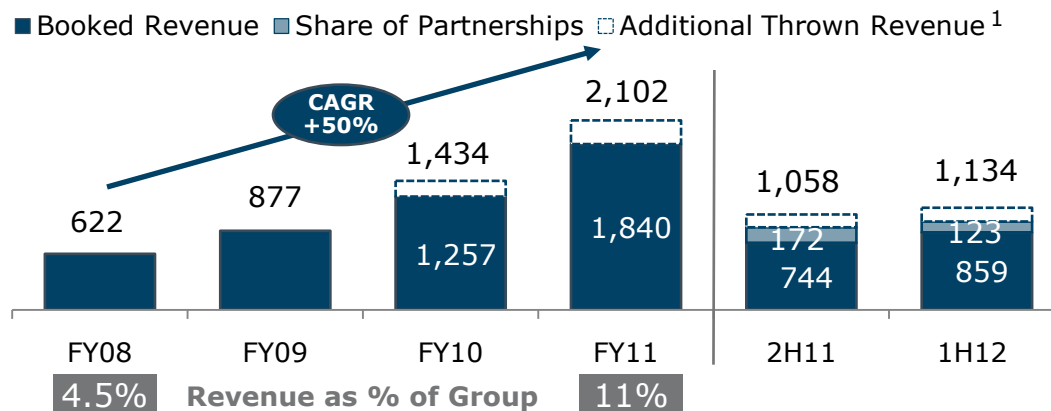
6 June 2012

**Gilles Planté
CEO Asia**

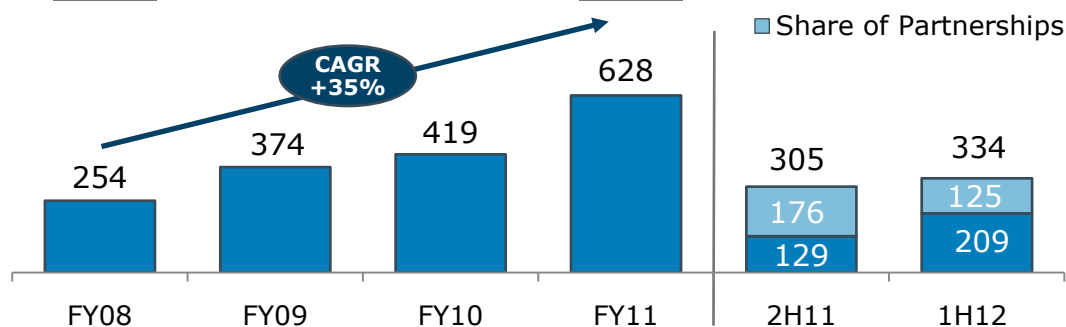


ANZ Asia has established strong business momentum, driving both onshore and offshore growth

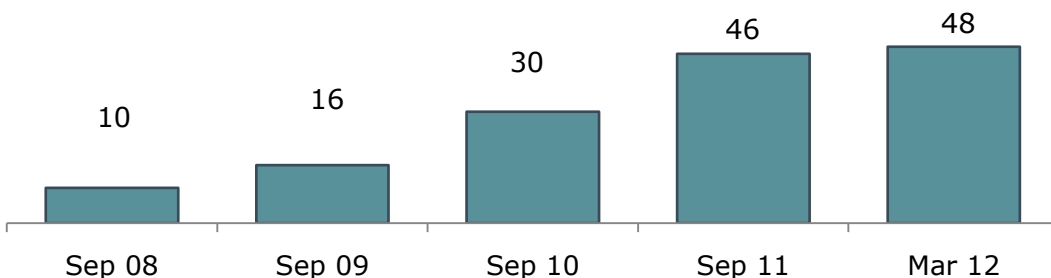
Revenue USDm



Net Profit after Tax USDm



Deposits USDb

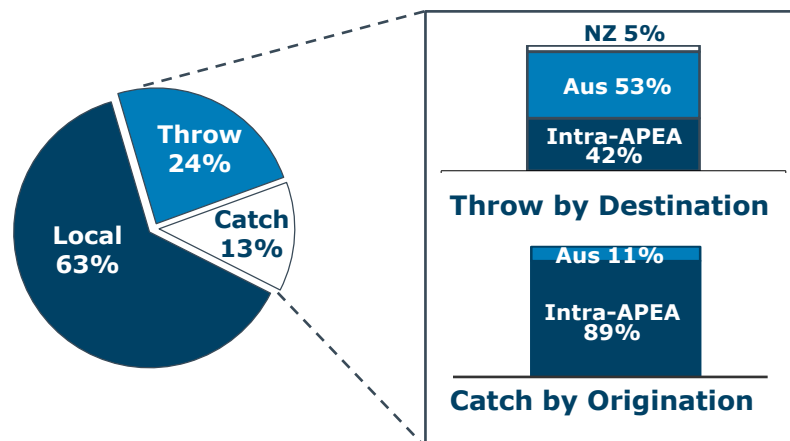


1. Thrown revenue represents additional revenue from Asia managed clients reported in other jurisdictions.
Data not available pre FY10
Reported on a divisional and underlying basis

We continue to leverage our super-regional strategy to enhance client connectivity and diversify our funding base

Increasing network contribution

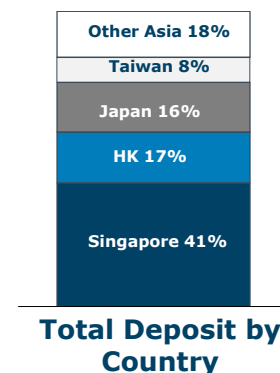
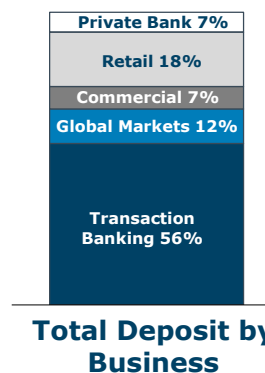
Offshore' revenue contribution of Asia Institutional
1H12, %



- Intra-Asia connectivity increasingly important – Catch and Throw revenue up by 22% compared to prior period
- 532 Asian Institutional clients have an active relationship with ANZ in 3 or more jurisdictions
- Offshore customers represent 33% of our Retail Banking customer base in Singapore and Hong Kong

Deposit Composition

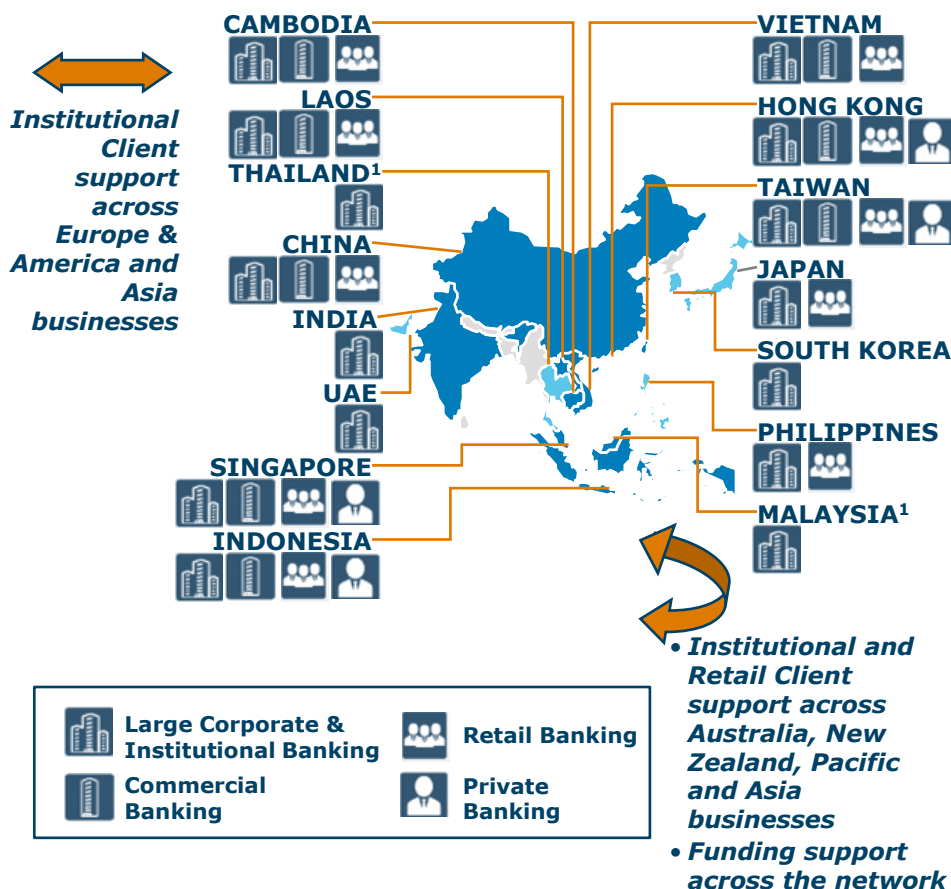
% of Total Deposits



- Asia Transaction Banking and Retail Banking grew deposit base by 38% and 42% PCP respectively
- Self funding, Loan to Deposit ratio of 68%

Offering comprehensive capabilities in Asia and across the network...

Footprint in 15 Asian countries across focus business segments...



... providing comprehensive product capabilities across the network

- | Institutional | Commercial | Retail |
|---|---|---|
| <ul style="list-style-type: none"> Sector expertise in Natural Resources, Agribusiness, Infrastructure, Global Diversified MNCs, Financials Institutions, Public Sector Super-regional geographic expertise delivering seamless cross-border solutions Strong risk and balance sheet management | <ul style="list-style-type: none"> Knowledge of the markets and insights in our chosen industry segments Leverage super-regional connectivity to drive cross-border business success Strong relationship across client's business lifecycle | <ul style="list-style-type: none"> Target customers in Affluent and Emerging Affluent segments 'Understand and recognise' our affluent segment customers as part of our Signature Priority Banking proposition Accessibility – Capitalise on ANZ's branches and ATM networks across Asia Pacific Understand and meet holistic financial needs Provide a full suite of banking solutions |

... Along with maximising the value of strong ANZ Asia Partnerships

Key Partnerships enhancing our strategic proposition

Broadening ANZ's organic business coverage and providing access to additional market segments:



Shanghai Rural Commercial Bank:

Access to fast growing Shanghai/Yangtze River Delta region in China; large base of commercial and retail customers (~330 branches)



Bank of Tianjin: Access to Tianjin/Bohai Bay region in China – one of the four key growth regions; high visibility in politically important city (~185 branches)



Panin Bank: 7th largest bank in profitable and growing Indonesian banking market; strong corporate and affluent/emerging affluent customer base (~390 branches)



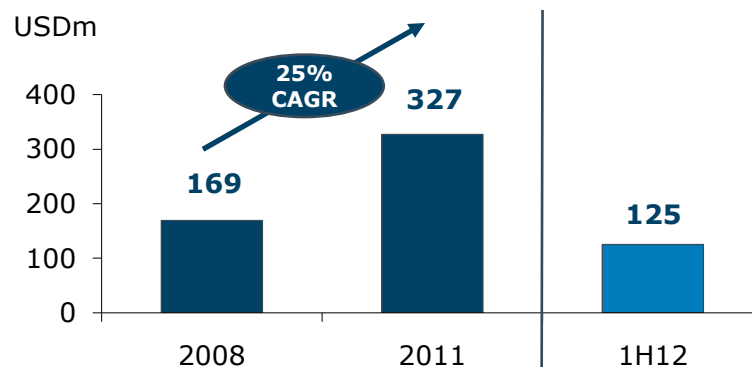
AmBank: Exposure to restricted Malaysian banking market; access to all Malaysian customer segments (~190 branches)



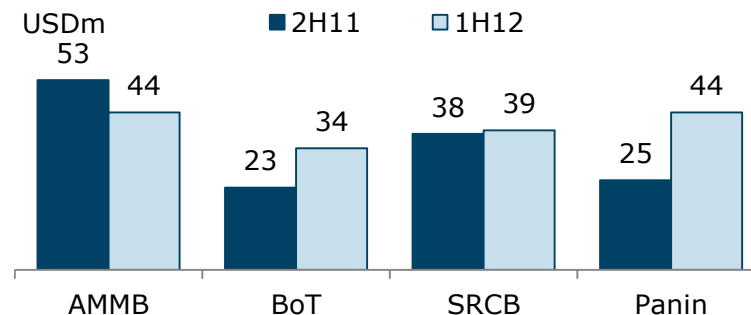
Metrobank Card Corporation: Access to Philippines card business (4th largest cards issuer in Philippines)

Providing solid financial returns

NPAT contribution to ANZ



Adjusted NPAT contribution by four largest Partnerships¹



1. Adjusted to remove accounting impacts of IFRS, Group accounting policies and acquisition adjustments and reflect underlying performance.

Business growth is substantiated with solid franchise build, brand presence and market recognition...

Strong franchise build & brand presence

- Completed rebranding across Asia
- Launched Chinese brand across the region
- Positioned as an upscale international brand aligned to HNW and affluent customer focus. Building Institutional recognition around connectivity & insight

ANZ Offices in prime locations



Prominent branding and Retail branch locations



Gaining recognition across businesses

Recognition

2012 Greenwich Associates Corporate Banking

- Top 5 Corporate Bank in Asia
- Recognition of coverage quality (measured by the Greenwich Quality Index) improved 30 points in '11

2012 12th Capital Outstanding Enterprise Award

- Best Deposits Services Bank

IFR Asia Awards

- Loan House of the Year '11

Trade Finance Magazine, Award for Excellence

- Best International Trade Bank in Vietnam, NZ ('11)

Asiamoney FX Poll 2011

- Top 3 Best for Overall FX services in Vietnam
- Top 3 Best FX Prime Broking Services in Taiwan & Vietnam

ANZ brand recognition¹

- Affluent and Institutional brand awareness in Singapore, Hong Kong, Vietnam, Indonesia, and Taiwan increased by 7.85%² and 136%² respectively from 2010 to 2011

1. Includes both Prompted and Spontaneous awareness, arithmetic average across these 5 markets

2. Source: Annual Global Brand Health Tracker Study 2010 & 2011, by Hall & Partners

...With significant success in winning client transactions across flow and value-added businesses

Accelerated flow business...


USD 300 Million
Participated in 3-yr Syndicated Facility
February 2012


SGD 200 Million
Joint Lead Arranger & Swap Provider
Feb/March 2012


Structured trade finance facility & MOTF facility provider
March 2012


Mandated sole cash management bank
March 2012


USD 200 Million
Gold Loan Facility & Coordinating arranger 4-yr Loan Facility
November 2011


HKD 170 Million
Syndicated secured term loan & revolving credit facility
January 2012

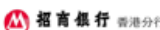

SGD 246 Million
Joint Lead Arranger
February 2012

M + S Pte Ltd
SGD 5 Billion
Mandated Lead Arranger
April 2012


USD 40 Million
Structured Trade Finance Loan
March 2012


Options with rebates & Enhanced Yield Deposit provider
Oct/Dec 2011 & Mar 2012

...Substantiated by value-added deals


USD 275 Million
3-year Sr. Unsecured Fixed Rate CD
Joint Lead Manager
October 2011


AUD 125 Million
6-year tenure Euro Medium Term Note
January 2012


AUD 500 Million
Joint Lead Arranger & Bookrunner
February 2012


CNY 300 Million
Senior Unsecured CD
Sole Lead Manager & Bookrunner
February 2012


USD 750 Million
Joint Lead Manager & Bookrunner
February/March 2012


USD 3.5 Million
7 year Asset Swap (RTB on yr 5)
October 2011

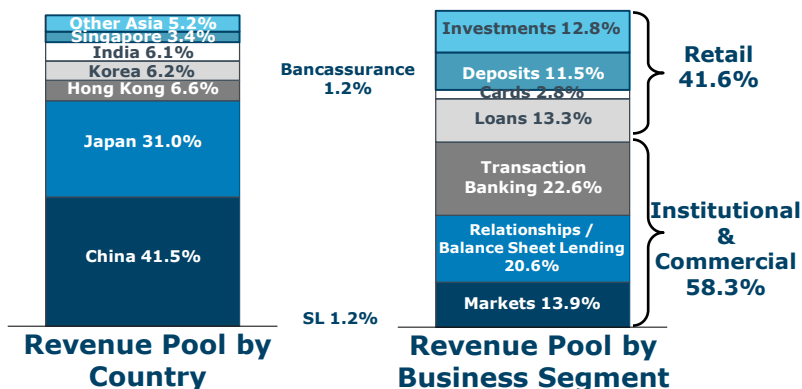

Principal Only Swap & USD/IDR cross currency swap provider
April 2012


RMB 750 Million
Joint Lead Manager & Bookrunner
March 2012

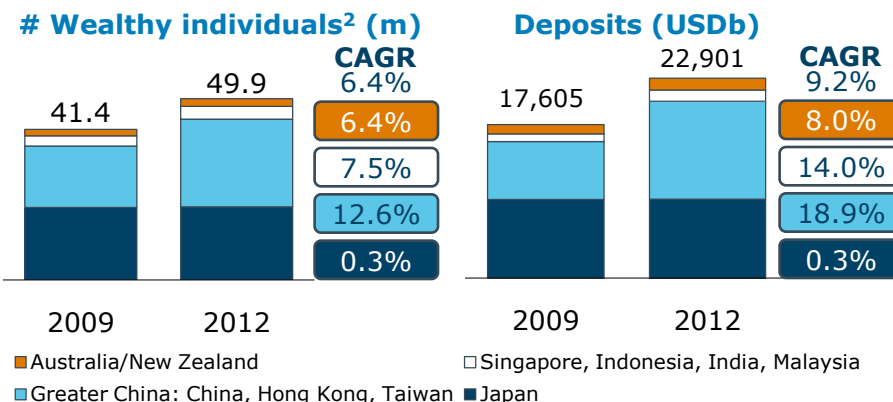
Increasing shift of economic opportunity towards Asia, especially post global financial crisis...

Total Banking Wallet

USD 640b



Individual wealth and liquidity are on the rise, further fuelling the Asian growth story



Strong FDI and Trade flows create solid fundamentals for Asia's growth

2010 FDI Inward Flows ¹ (USDb)	
Asia	361.7
Europe	313.1
United States	228.2
Australia	32.5

2010 Trade Flows ¹ (USDtr)	
Intra-Asia ²	3.7
Asia ² – Europe	1.1
Asia ² – USA	0.9
Asia ² – Aus	0.24

- Sources: World Bank, IMF, IHS Global Insight, Oxford Economic Forecasting, and UNCTAD; GDP data all converted to a 2005 base year
- Asia includes: China, Cambodia, India, Indonesia, Hong Kong, Japan, Korea, Laos, Malaysia, Philippines, Singapore, Taiwan, and Vietnam. Wealthy individuals: AuM > US\$60k + for developing countries and AuM > US\$100k+ for developed countries

...Providing key opportunities to ANZ in its Asian franchise markets

Greater China

World's growth engine

- 5th highest #of listed domestic companies
- 2nd highest high-net worth population
- Largest Asian importer of Agri
- Major producer of oil, coal, base metals
- Largest infrastructure market in Asia Pac
- Massive intra-region cross-border flows

Competitive banking landscape

	Branches	Revenue (USDm)	Loans (USDb)
ANZ	26	552	14
SCB	249	~4,400	73
HSBC	430+	~16,000	181
Citibank	173	~3,000	56
DBS	110	~1,600	35

Greater Mekong

Strategically aligned, high potential market

- USD2.2b of developmental projects through GMS Program 2012-2014
- 47% of the top 20 merchandise exports in Vietnam fall into Agri and NRG
- Vietnam 2nd largest coffee & rice exporter

Competitive banking landscape (VN):

	Branches	Revenue (USDm)	Loans (USDm)
ANZ	8	94	1.1
SCB	3	~80	0.1
HSBC	16	~200	1.1
ACB	326	~360	4.7
Sacomb	408	~330	3.7

Singapore

Asian financial and client hub

- World's 4th largest and Asia's 2nd largest daily FX turnover (~USD266b)
- ~7,000 MNCs, Offshore commodities trading hub for >300 global companies
- Highest affluent density with 7% of world's offshore wealth (USD500bn)

Competitive banking landscape:

	Branches	Revenue (USDm)	Loans (USDm)
ANZ	5	352	8
SCB	18	~1,600	35
HSBC	10	~1,000	18
Citibank	21	~1,200	10
DBS	80	~3,800	74

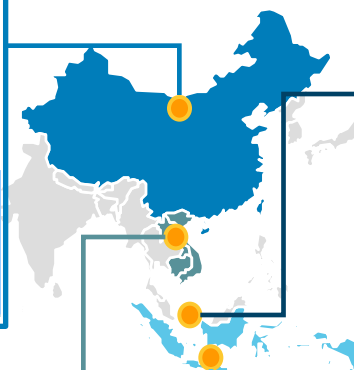
Indonesia

Largest South East Asian economy

- Major commodity exporter (largest thermal coal, top 5 in LNG, gold, copper)
- Upgraded credit rating to investment grade December 2011 by Fitch & Moody
- Significant reforms in the financial sector

Competitive banking landscape:

	Branches	Revenue (USDm)	Loans (USDm)
ANZ	28	294	2.5
SCB	24	~460	2.7
HSBC	43	~520	3.2
Citibank	22	~620	2.8
CBA	93	~100	1.1



1. Sources: McKinsey, BCG, IMF, ANZ Analysis, World Bank, Asian Development Bank, Capgemini Consulting & Merrill Lynch Wealth Management
 2. Competitor figures are best estimate basis only. Citi, SCB, HSBC and DBS SG (estimated) numbers as of FY2010. Within Greater Mekong, HSBC has 13 branches in Laos and generates AUD0.7Bn in loans and SCB has rep offices in Laos and Cambodia.

Our aspiration is to be the top 4 International Bank in Asia

Strategic Aspiration & Positioning

Build a top 4 International bank in Asia with well-balanced franchises and leading shared service centres

Significant Franchise Build

2008

Today

2017¹

Branches

32 branches;
7 partnerships

98 branches;
7 partnerships

105+ branches;
Strategic
partnerships

Staff Base

~2,200 FTE

~8,200
FTE, ~65%
frontline

~20% FTE
growth
70% frontline

Products/ Platform

Few high end
products for
Institutional
and Retail
clients, no
electronic
channels

Enhanced
product
portfolio & key
platforms (core
banking, KYC/A
ML, integrated
ex-RBS
systems)

Integrated 'Asian
Platform' for
simplified client
experience,
network
connectivity and
faster delivery to
market

Clients

~950
Institutional
and ~500k
Retail clients

Strengthened
customer base:
Institutional
~3,000,
Commercial
~13,000, Retail
~2m

'Tier-1' bank for
selected key
clients. Growth of
~15% p.a. of
Institutional &
Commercial and
~25% p.a. of
Retail clients



Deep Franchise

Presence in Greater China, Greater Mekong, Indonesia, Singapore, India and Malaysia

- Be among top 4 International Bank
- Additionally Singapore & HK as **regional hubs** of client network and liquidity

Strategic Network Markets in Japan, South Korea, Philippines, UAE

- Expand relationships with top-tier Institutional clients, onshore & across network
- Focused retail and private banking in selected countries

Network Entry Markets in Thailand, Myanmar

- Franchise Presence
- Strategic and Entry Network Markets

1. Aspirational estimates only, subject to future regulatory and business constraints

Key management initiatives undertaken to further accelerate growth momentum over the next 5 years

Revenue diversification across focus franchise markets and client segments

Franchise/ network build

- Further build Greater China, India and Malaysia franchises to complement Singapore and Indonesia

Focused client acquisition/ relationship build

- Right-size branch network in Greater Mekong
- Deepen relationships with product cross-sell
- Acquire ~15% new Institutional and Commercial clients per annum. Double 'offshore' revenue
- Grow new-to-bank clients by 25% in Retail

Leading product and channel capabilities to support business growth

Product & Channel enhancement

- Build core banking platforms (Project Foundation) for standardised technology deployment for key product sets in key Asian markets
- Enhance multi channel capability via Transactive Asia, and Retail Channel enablement (internet and mobile banking)

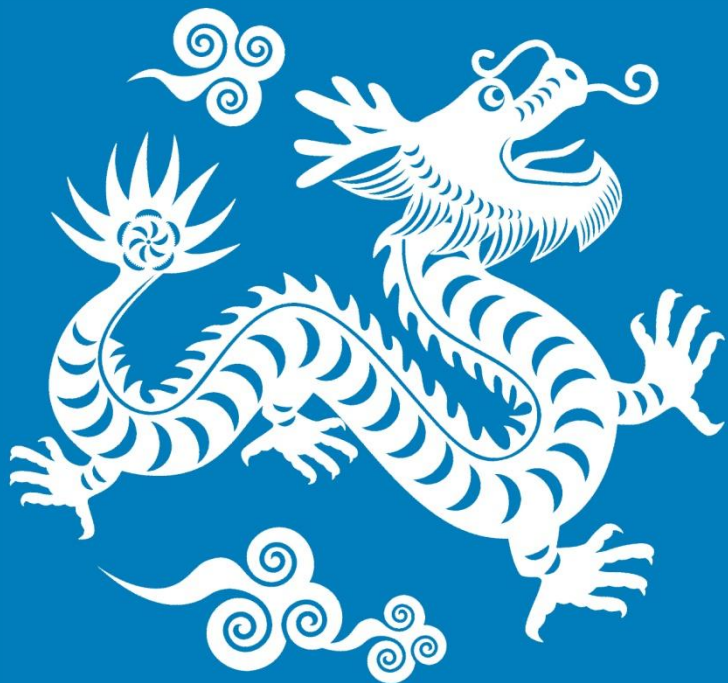
Efficient business delivery via agile enablement processes, executed by talented and motivated workforce

Enablement processes simplification

- Improve speed and customer experience for key processes in Payments, Markets, Retail
- Reduce Operations unit costs by 15%; Improve STP by 30%; Increase % of Operations FTE in hubs by 30%

Talent attraction & retention

- Provide dedicated career paths for front line roles. Create more sophisticated interventions to support Line Managers to grow staff careers
- Reduce voluntary attrition rate to below 15%



ANZ Asia Investor Tour 2012

**Europe, Middle East, America
& India (EMEAI)**

**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

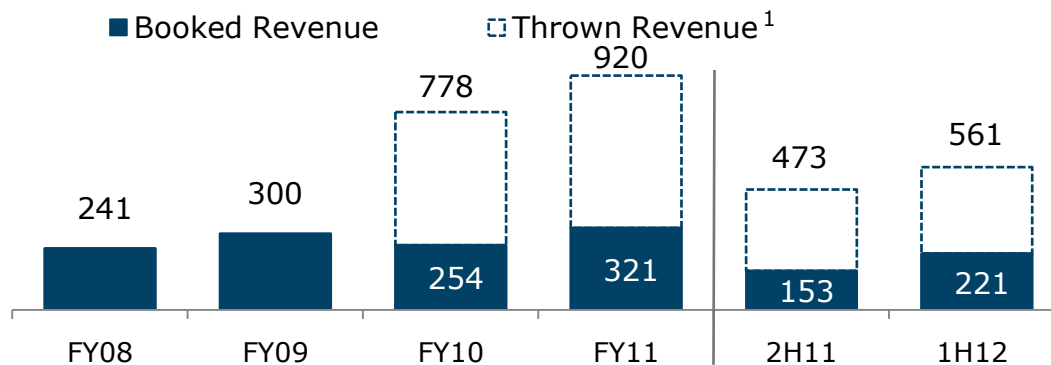
6 June 2012

**Mark Robinson
Chief Executive Officer
Europe, Middle East, America & India**

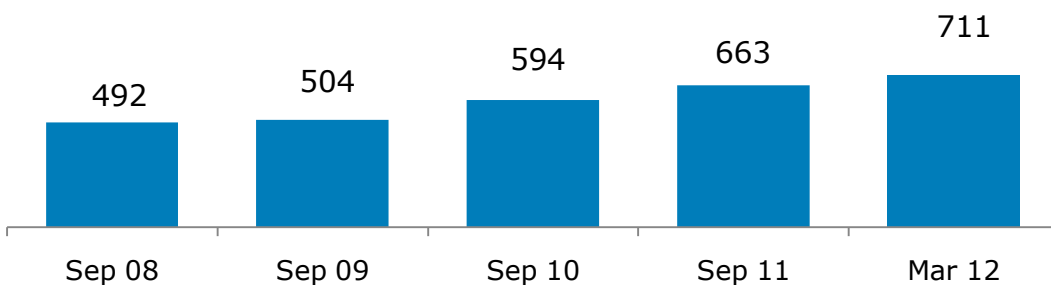


Europe, Middle East, America & India performance

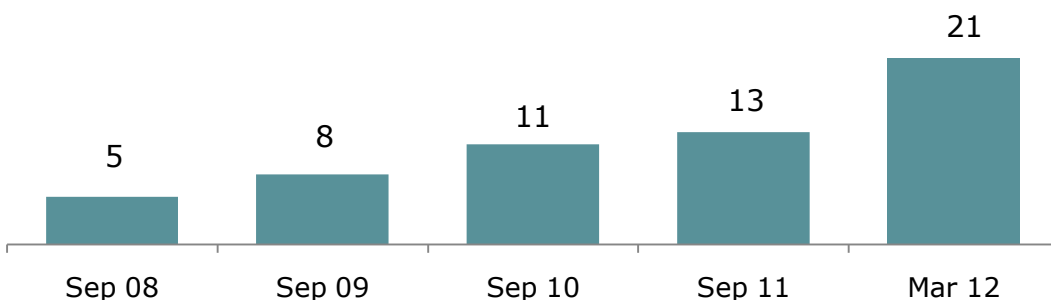
Revenue USDm



Institutional Clients



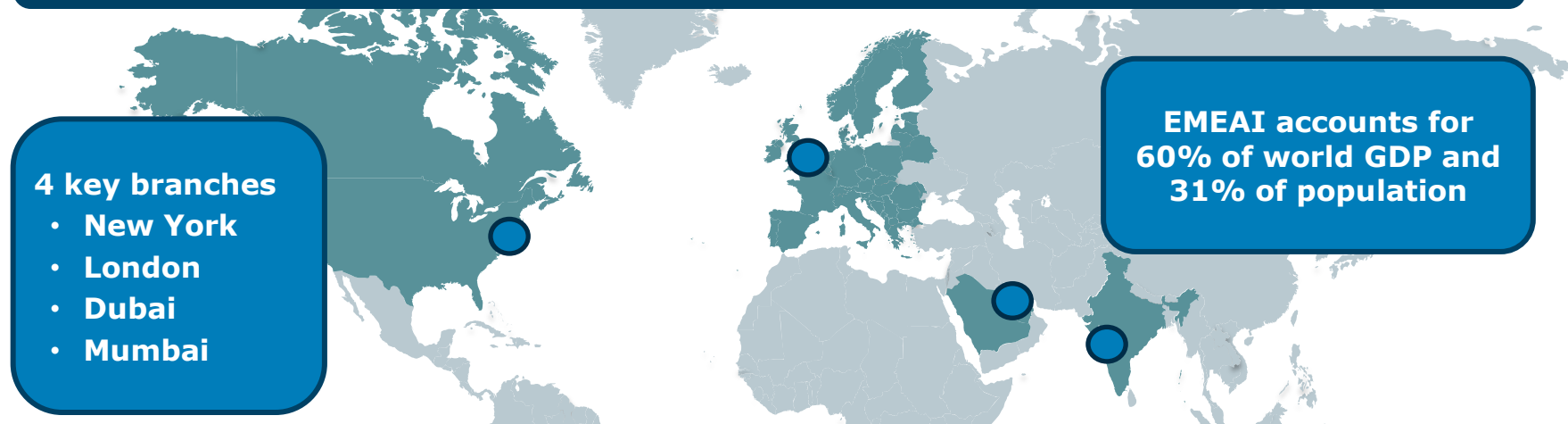
Deposits USDb



1. Thrown revenue represents revenue from EMEAI managed clients reported in other jurisdictions. Data not available pre FY10.
Reported on a divisional basis.

EMEAI is integral to our Super Regional strategy

Delivering connectivity between the Western Hemisphere and India to Asia, Pacific, Australia and NZ



Country	GDP (USD tr)	Population	ANZ Presence		
			Branches	Established	Staff
North America  	16	347 m	1	1968	100
Europe ¹  	19	596 m	2	1835	250
Middle East 	1	41 m	2	2007	10
India 	5	1.2 b	1	2011	100

Source: CIA World Factbook

1. Europe is defined as the 27 EU member states, Iceland, Liechtenstein, Norway, Switzerland and Turkey

We deliver Super Regional capabilities to the world's largest institutions doing business in the Asia Pacific

Value added transactions



AUD EMTN

Sole Lead Manager for A\$250m EMTN (*deal upsized due to strong demand in Europe*)



NZD EMTN

Joint Lead Manager for NZD 300m EMTN



AUD EMTN

Sole Lead Manager for A\$125m EMTN

Substantial Flow transactions



RMB FX

Offshore CNH hedging in London following ANZ's RMB roadshow across Europe



Commodities

Soy Bean hedging for US and Chinese based entities executed in London



RMB FX/Deposits

Offshore CNH hedging in New York and RMB deposit taking in China

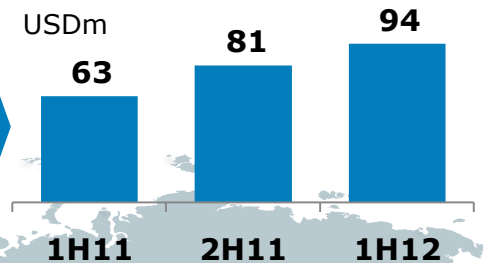
Our network helps deliver our Super Regional capabilities to clients

Europe & America business is focussed on connecting clients into the Asia Pacific, majority of growth will come from Asia Pacific generated revenues

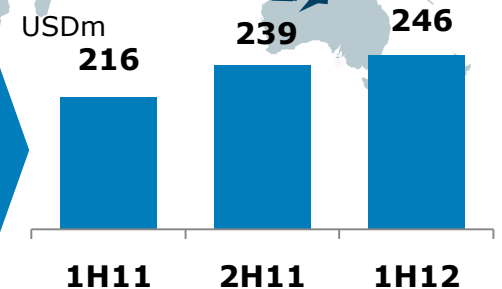
Why do Europe & America institutions choose to bank with ANZ?

- A well rated bank (AA-) with a strong balance sheet
- Few dominant banks in Asia with a regional network like ANZ
- Industry and country sector expertise and insight (e.g. Agri, Natural Resources)
- An agile participant with positive track record and compelling strategy
- Building connectivity

Strong momentum in E&A 'throw' revenue to Asia Pacific region



E&A 'throw' revenue to Australia & New Zealand a more mature and stable business



Europe and America are centres of financial markets activity and integral to our Global Markets strategy

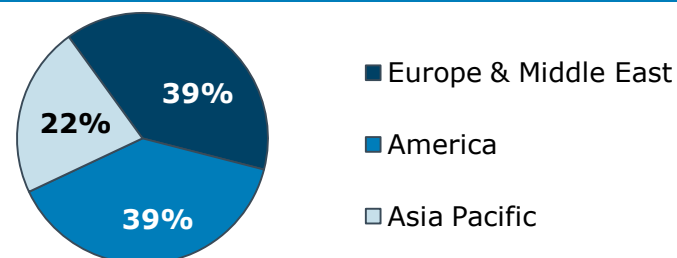
Customer Focus

- Global accounts with significant super-regional exposure:
 - Global Diversified Corporates
 - Global Investors
 - Central Banks/Sovereigns
- Asia-Pacific based clients (covered by Europe & America while other ANZ offices are closed)

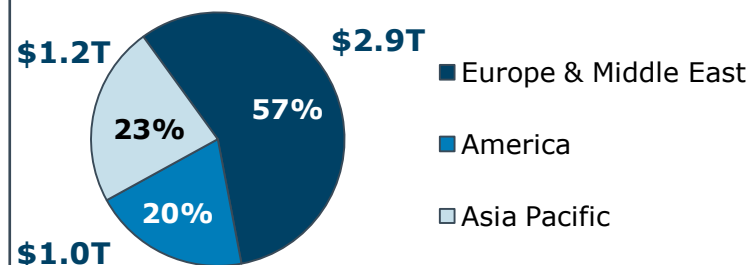
Product Focus

- Global Foreign Exchange
- Commodities (e.g. Metals, Agricultural)
- Interest Rates
- Credit
- Debt Capital Markets
- Loan Syndications (For Asian distribution)

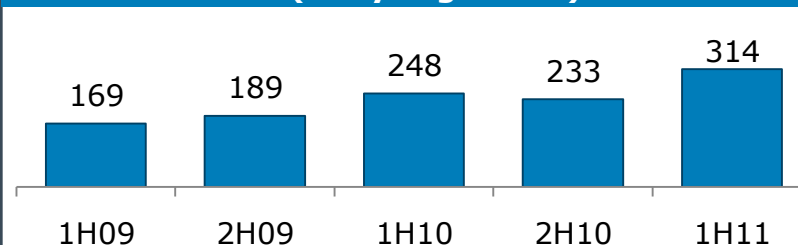
78% of Global Markets profit pools in E&A



77% of Global FX turnover in E&A



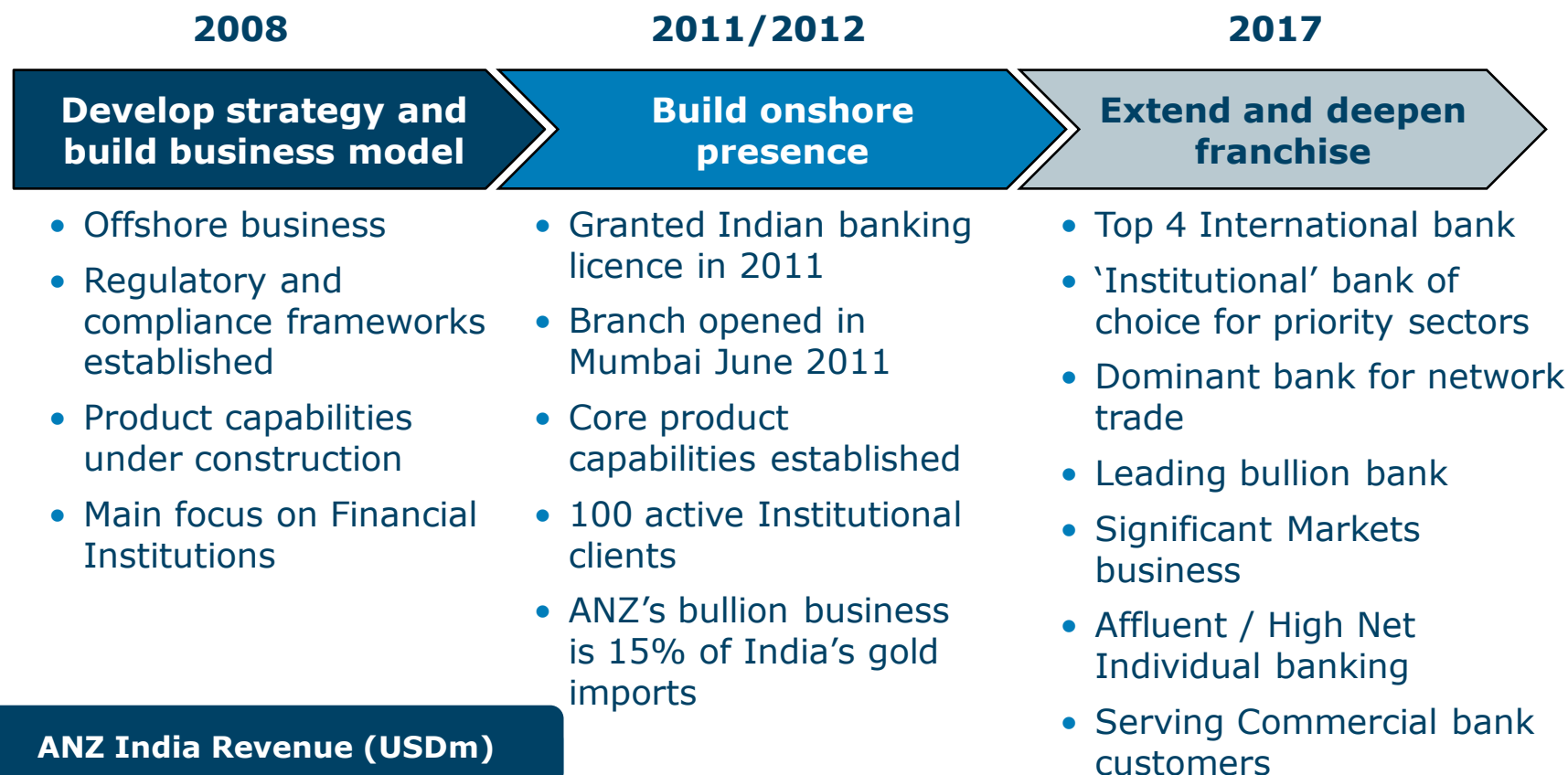
Increasing Asian currency turnover in London (Daily avg. USDb)



Source: Oliver Wyman, BCG, ANZ forecasts; Bank of International Settlements;
Note: Asia-Pacific is defined to include Australia and New Zealand

We are building a broad business in India, beginning with Institutional clients

India is a \$1+ trillion economy with significant long-term potential for ANZ



ANZ India Revenue (USDm)

2008	2009	2010	2011
4	15	19	48

We are executing transactions with key clients in India

Indian Companies are global players¹

Company	Revenues (USD b)	Industry
Indian Oil	68	Oil & Gas
Reliance Industries	59	Oil & Gas
Bharat Petroleum	34	Oil & Gas
State Bank of India	32	Banking
Hindustan Petroleum	29	Oil & Gas
Tata Motors	27	Consumer Durables
Tata Steel	27	Materials

ADITYA BIRLA GROUP

Funding

Financing for acquisition of Columbian Chemical Corporation

JINDAL STEEL & POWER

Funding

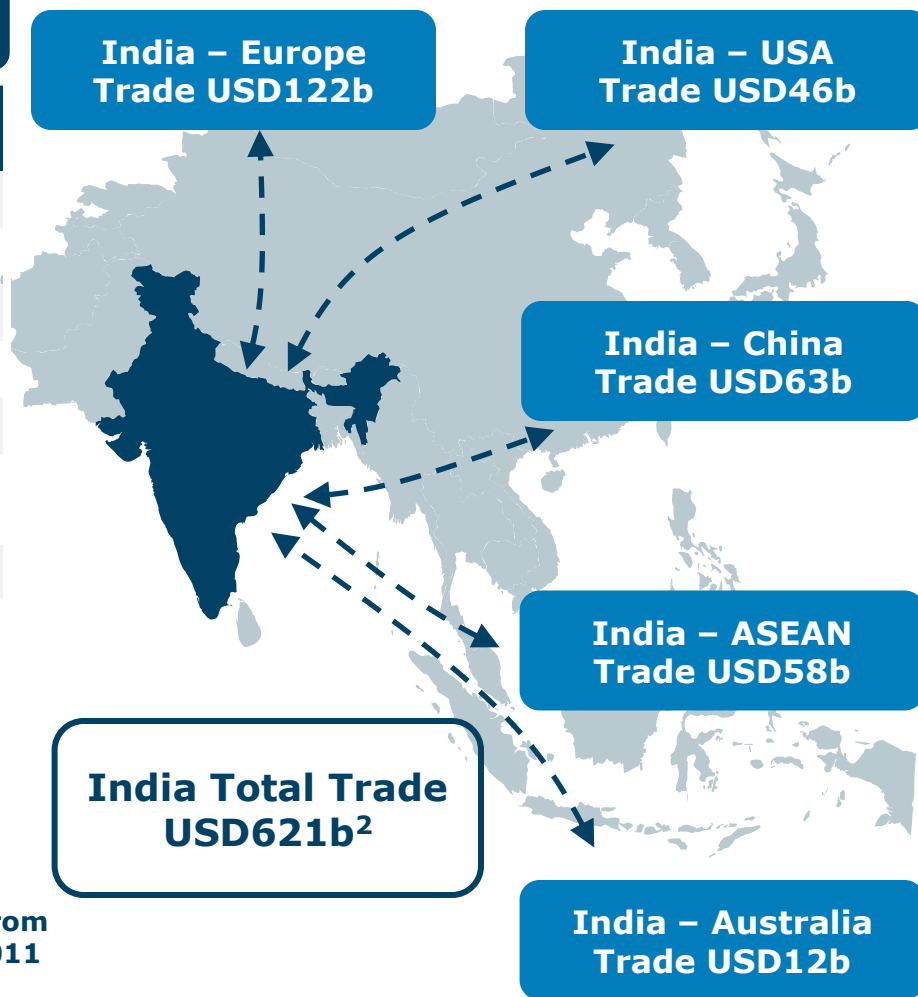
Book runner in 10 bank \$475M syndicated loan deal

IDBI BANK

Syndication Loan

Sole Deal Coordinator to arrange USD175M in 3 weeks

ANZ has won the Asia-Pacific - Loan of the Year Award from The Banker and the IFR Asia Awards Loan of the year 2011 for ADITYA BIRLA'S \$900M ACQUISITION FINANCE



Source: 1. 2011 Global Fortune 500 (CNNMoney) Eight Indian companies have been listed in the Fortune Global 500 ranking for 2011
 2. Total Imports and Exports - Govt. of India Ministry of Commerce & Industry website

Our Middle East presence focuses on Gulf States with investor and trade links to the Super Region

Top Gulf Sovereign Wealth Funds

Investment Fund	Country	Assets (USD b)
Abu Dhabi Investment Authority	Abu Dhabi	627
SAMA Foreign Holdings	Saudi Arabia	532
Kuwait Investment Authority	Kuwait	296
Qatar Investment Authority	Qatar	100
Investment Corporation of Dubai	Dubai	70
International Petroleum Investment Company	Abu Dhabi	58

Emirates NBD

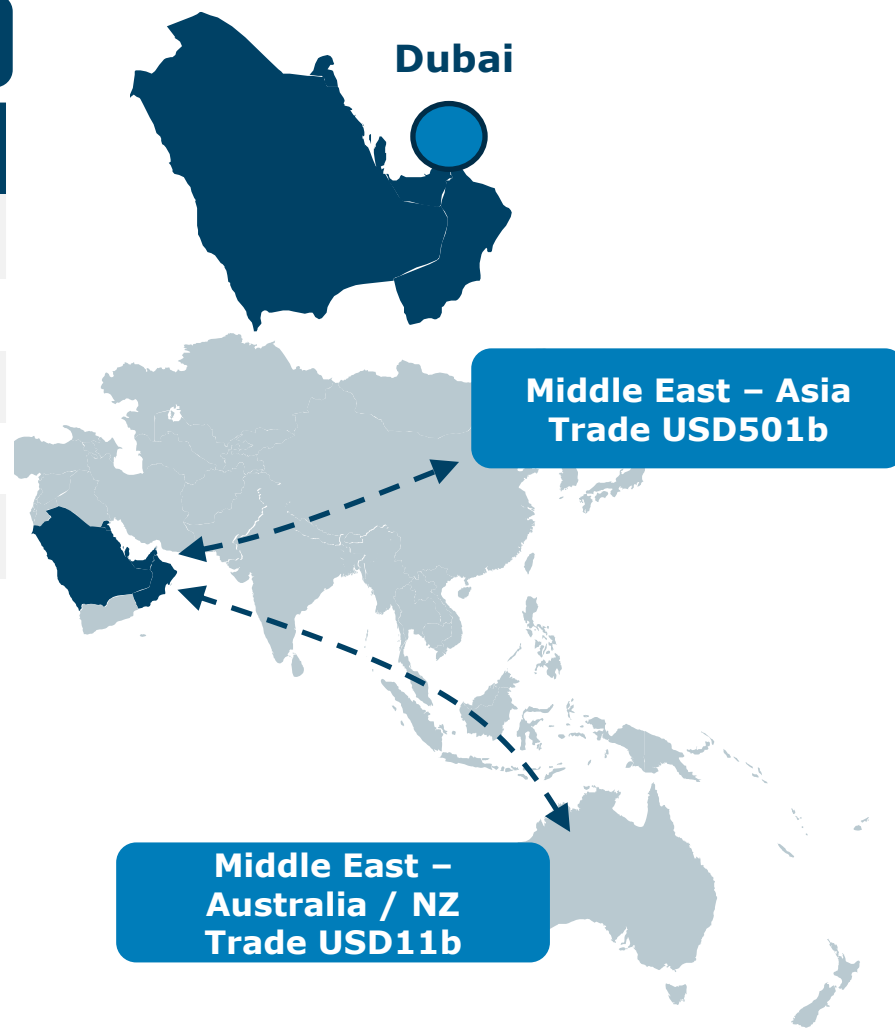
Trade

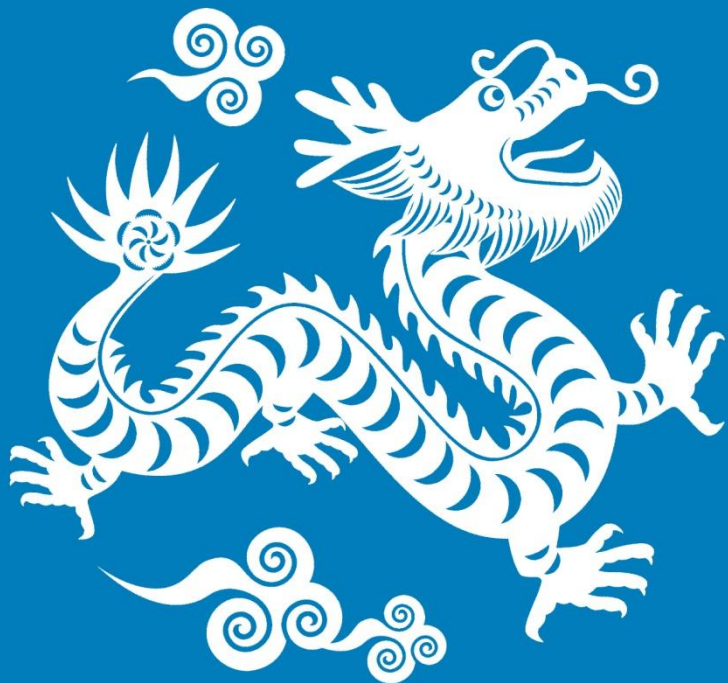
Trade Finance for USD 100 m for 6 months

Barzan Gas Company Ltd

Lead Arranger

Project financing for greenfield natural gas project in Qatar





ANZ Asia Investor Tour 2012

**Europe, Middle East, America
& India (EMEAI)**

**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

6 June 2012

Appendix



Europe and America Provide Access to the World's Leading Companies and Largest Financial Markets

- ~60%¹ of Fortune Global 500 clients headquartered in E&A
- ~45%² of Asian companies surveyed are presently conducting or looking to do business in Europe
- ANZ E&A onboarded 242 New to Bank names over the past 3 years

Our E&A branches are located at the centres of global corporate headquarters and financial & trade activity

- Provide Global Account Management coverage to clients
- Positioned to capture trade flows into Asia, Australia, and New Zealand
- Located within the world's largest financial hubs: London, New York

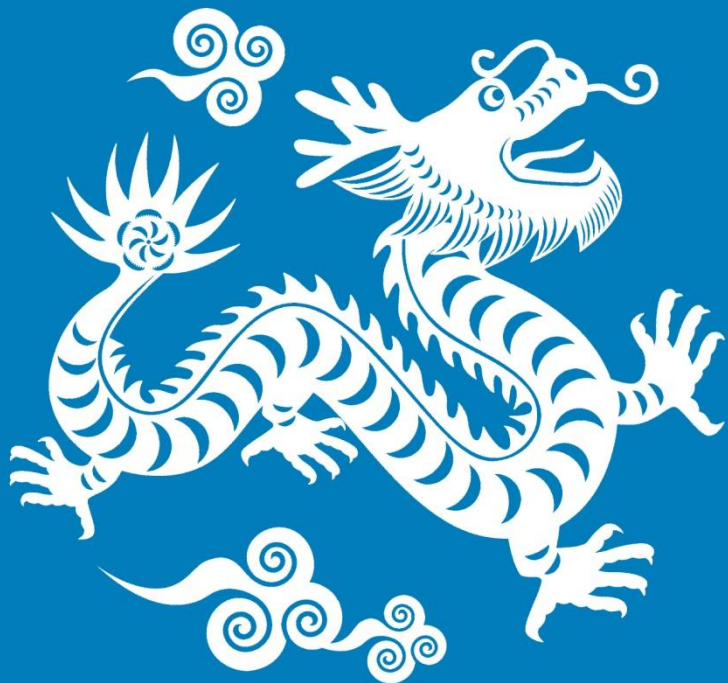
Europe and America play an important role in the world's financial markets

- 50+ exchanges in E&A
- Domestic market capitalisation of North American & EU exchanges is US\$35trn vs. A\$19.7trn³ for rest of the world (2012)
- Critical to global FX & Commodities markets
 - 78% of profit pools (~A\$176b)
 - 77% of turnover (~A\$3.9trn)

75% of the worlds largest companies are in E&A

#	Company	Revenues (USDb)	Headquarters
1	Wal-Mart Stores	422	USA
2	Royal Dutch Shell	378	Netherlands
3	Exxon Mobil	355	USA
4	BP	309	Britain
5	Sinopec Group	273	China
6	China National Petroleum	240	China
7	State Grid	226	China
8	Toyota Motor	222	Japan
9	Japan Post Holdings	204	Japan
10	Chevron	196	USA
11	Total	186	France
12	ConocoPhillips	185	USA
13	Volkswagen	168	Germany
14	AXA	162	France
15	Fannie Mae	154	USA
16	General Electric	152	USA
17	ING Group	147	Netherlands
18	Glencore International	145	Switzerland
19	Berkshire Hathaway	136	USA
20	General Motors	135	USA

Source: 1. 2011 Global Fortune 500 (CNNMoney) 2. 2012 FTI Consulting Eurozone Poll 3. World Federation of Exchanges



ANZ Asia Investor Tour 2012

Retail Banking Asia Pacific

**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

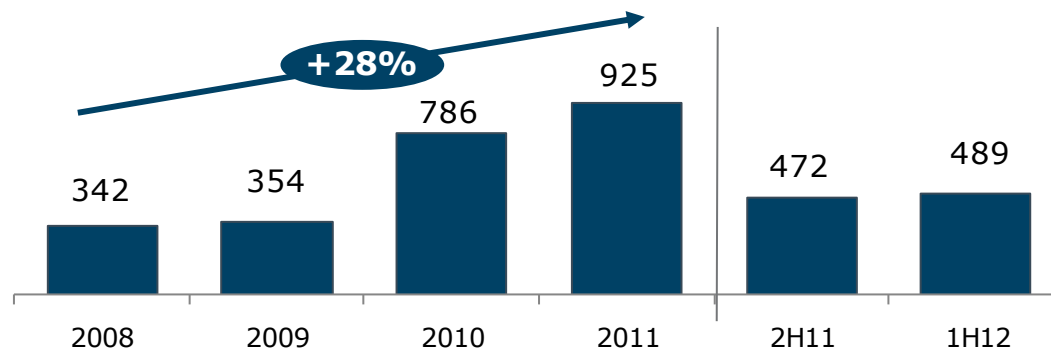
6 June 2012

**Wendy Lim
Managing Director
Retail Banking Asia Pacific**

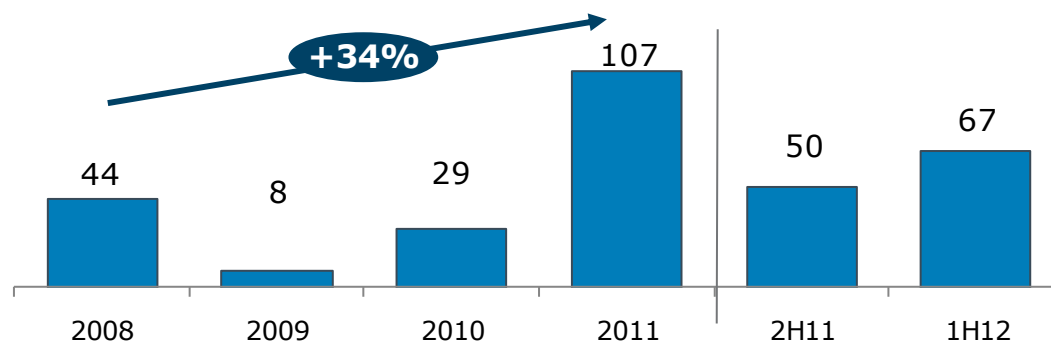


Asia Pacific Retail has generated strong momentum in revenues, customer build-out and funding base

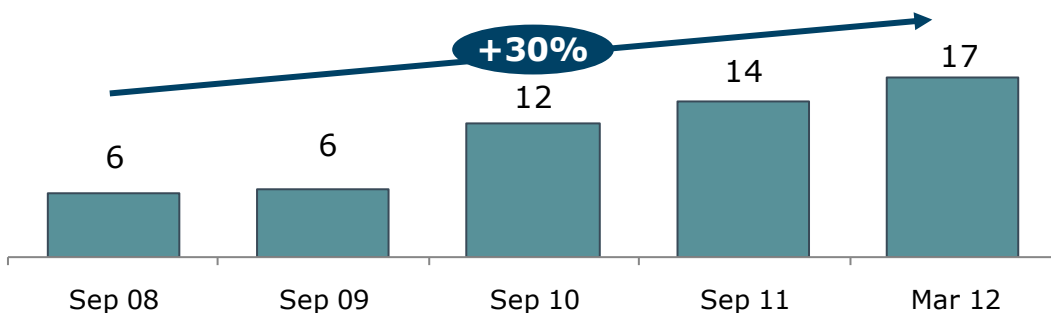
Revenue USDm



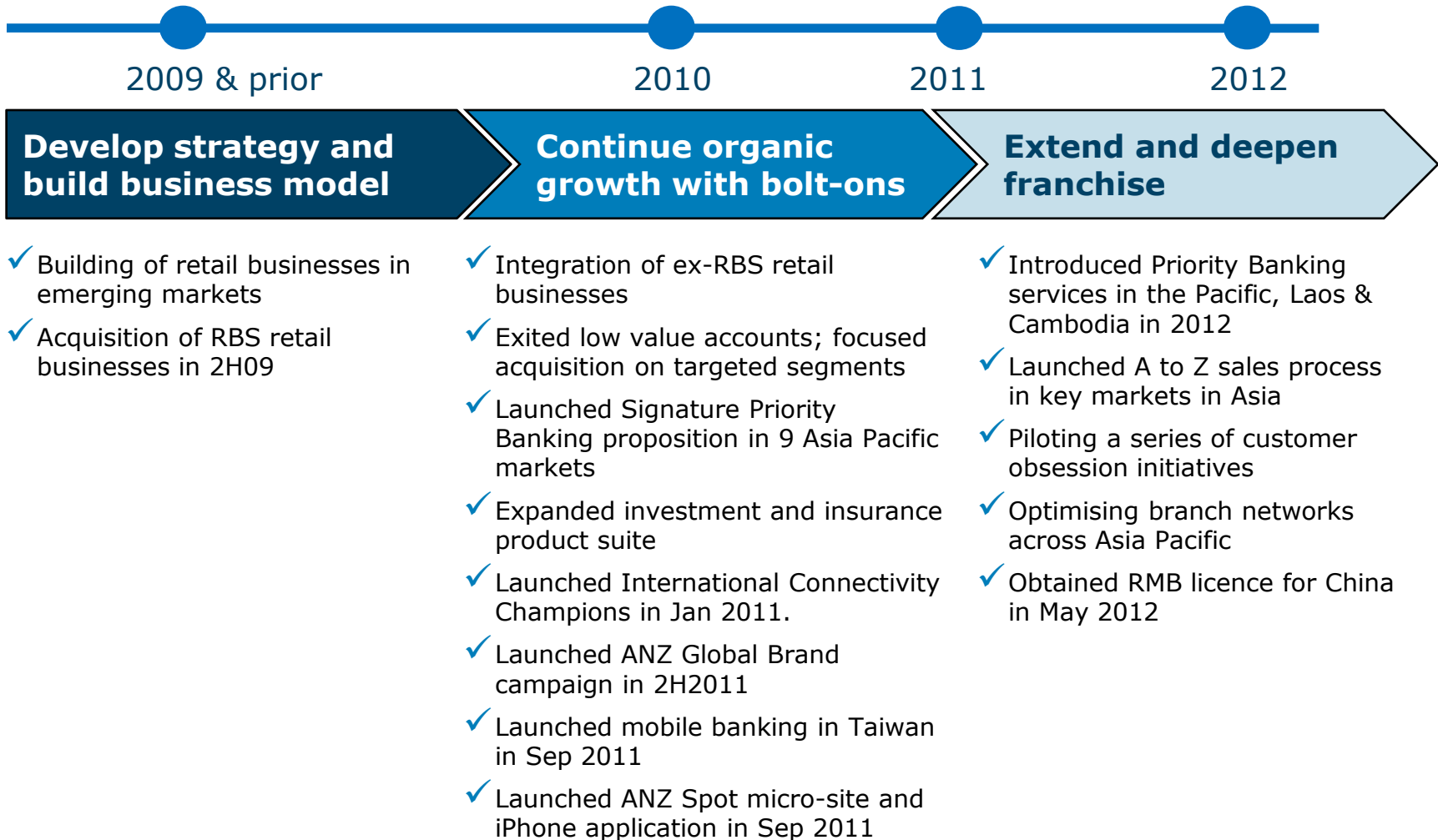
Net Profit after Tax USDm



Deposits USDb



We achieved many milestones in establishing the Retail franchise focused on Customer Obsession, Connectivity and Channels



... and have been recognised for delivering a strong customer value proposition

Service and product excellence awards

Hong Kong

- **Best Deposits Service Bank** by 12th Capital Outstanding Enterprise Awards
- **Best Consumer Finance Bank** by Prime Awards for Banking & Finance Corporations 2011
- **Benchmark Advisor of the Year 2012** award for one of our Retail bankers

Indonesia

- **Service to Care Award 2012** for Savings
- **Service Quality Award 2012** in Retail Banking
- **Service Excellence Awards 2012** for Call Centre

Taiwan

- 2011 WebAward for ANZ Mobile Banking

Vietnam

- **Best Mortgage Business (Asia) 2010** by The Asian Banker

Global Brand and Signature Priority Banking Campaign across Asia Pacific

- First global brand advertising campaign in 2H11
- Launched Signature Priority Banking advertising campaigns
- Opened high-visibility, street-level flagship branch in Kowloon (Nathan Road)



Retail Banking has become an integral component of the APEA Business

Revenue Contribution

- 32% of total APEA Revenue (1H 2012)
- Sustainable and low volatility revenue stream

Stable Funding Base

- 16% of total APEA deposit base; 39% of total APEA CASA (31 Mar 2012)
- Core portion of Retail CASA is 95% “sticky”
- Loan to Deposit Ratio of less than 50%

Distribution Channel

- Generates cross-sell of Market’s products (FX, DCI and Structured Deposits), close to USD20 million revenue in 1H12 (not captured in Retail revenue)
- Branches service other customer segments (e.g. commercial)

Brand Extension

- Branch network helps build brand
- Marketing campaigns reinforces our brand positioning

Customer behaviour and the regulatory climate are evolving, making the environment more complex

Macro & Economic

- Increased mobility among the Asian affluent customers
- Fast aging populations in many Asian markets
- High savings rate coupled with limited national pension schemes

Customer Behaviour

- Consumer behaviour in credit cards evolving to be more “transactors”
- Growing awareness of the need for retirement planning

Regulatory

- Growing consumer ‘protectionism’ in the credit card market
- Interest rate and currency controls
- Tougher regulatory environment post GFC leading to higher cost of compliance

Competitive

- Fast changing technology resulting in changing banking behaviour
- Emergence of mobile banking and sales tools

Country business model is driven by four main factors including

Key Drivers

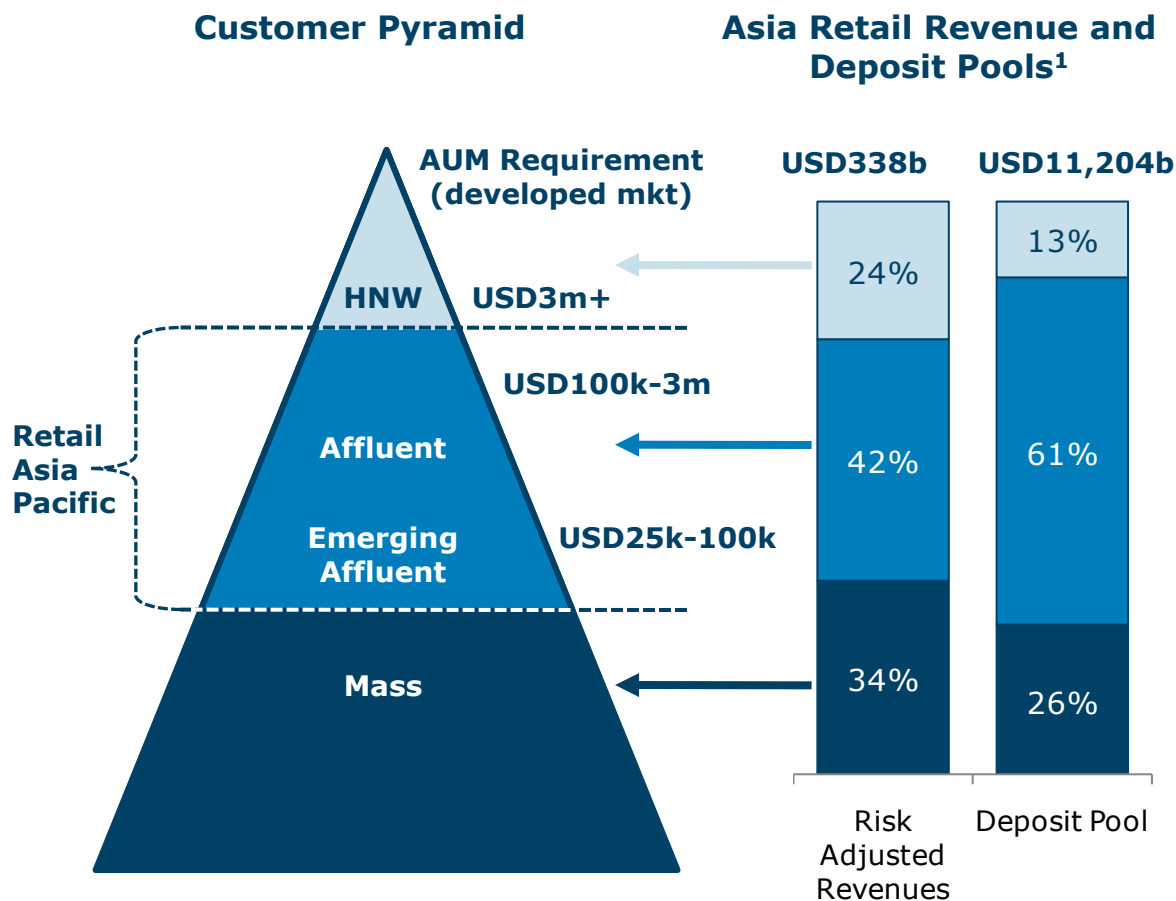
Customer's banking wallet

State of Market Development

Cost to Serve Model

Value Proposition

Targeted segments account for a significant portion of the revenue & liquidity pools in key markets



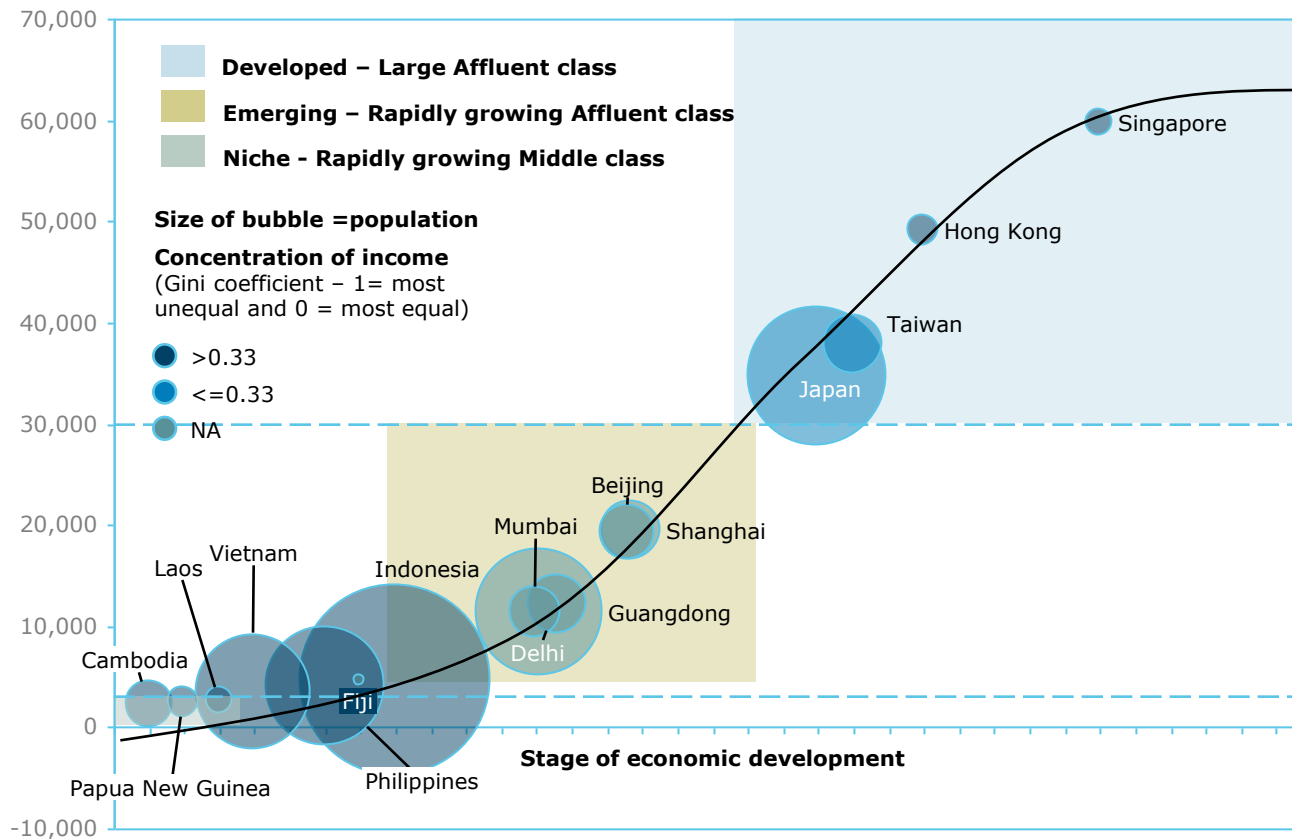
1. ANZ markets

Source: Countries' statistical data and census, BCG, CIA Factbook, Datamonitor, Euro Monitor, IMF data, McKinsey Global Banking Revenue Pool, Nielsen Surveys, Nomura Research, Press search and ANZ analysis

Business model is aligned to the state of the market development

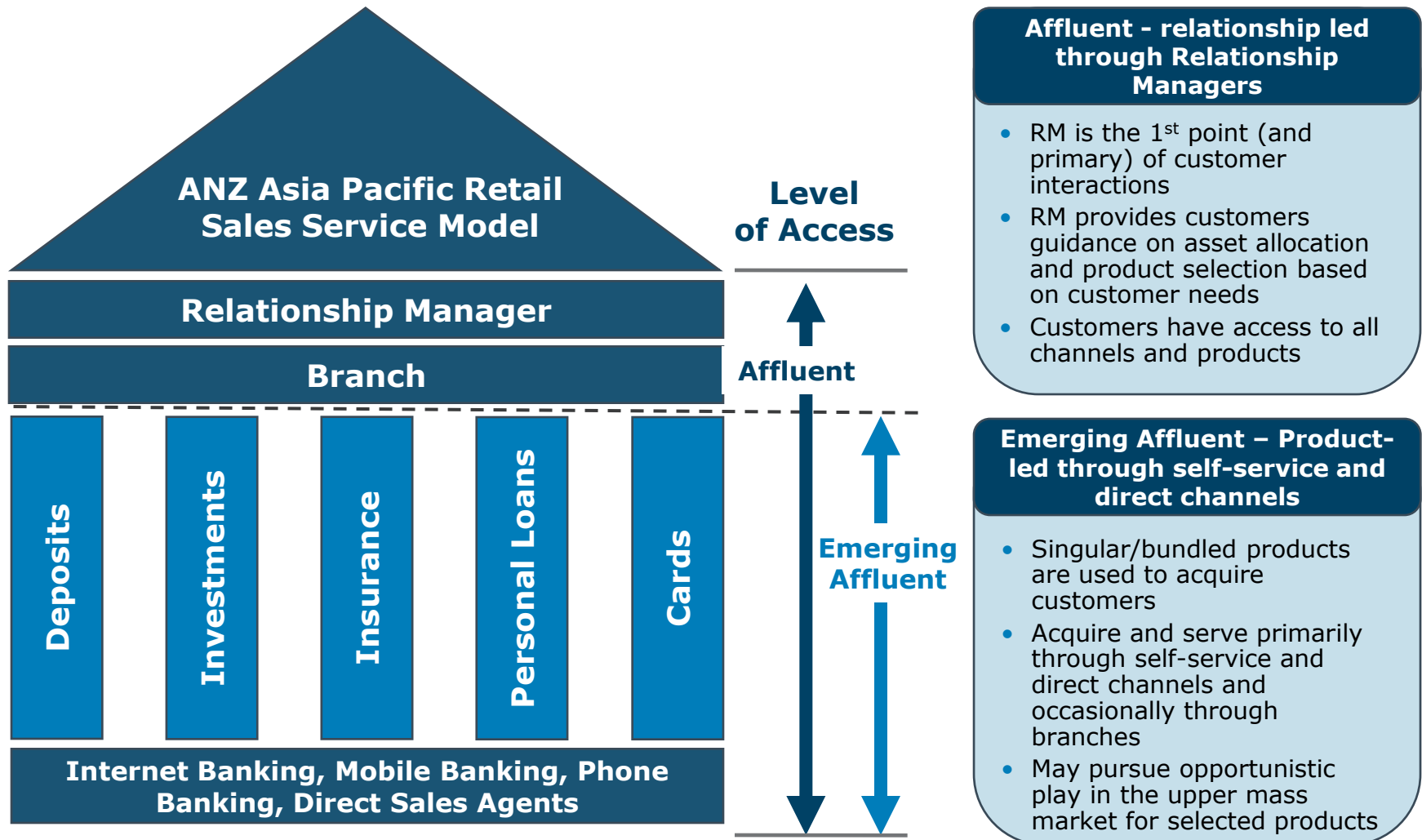
GDP per capita vs. cycle of economic development

GDP Per Capita in USD
(PPP, 2010-11)



Source: CIA World Factbook, Countries' census bureaus, IMF, UN Data, World Bank and ANZ analysis

Affluent and Emerging Affluent customers will be acquired and served through distinct channels



ANZ's value proposition is aligned to the market we operate in

We are positioned to compete effectively vs. competitors

International competitors



Differentiated through

- AA credit rating
- Insider knowledge & expertise in 23 Asia Pacific markets
- "Australia" brand – accessible, friendly and stable

Local competitors



Differentiated through

- Super-regional footprint
- Cross-border products and services
- Product and 'advisory' capabilities

'Layering' of Retail Value Proposition (based on operating model)

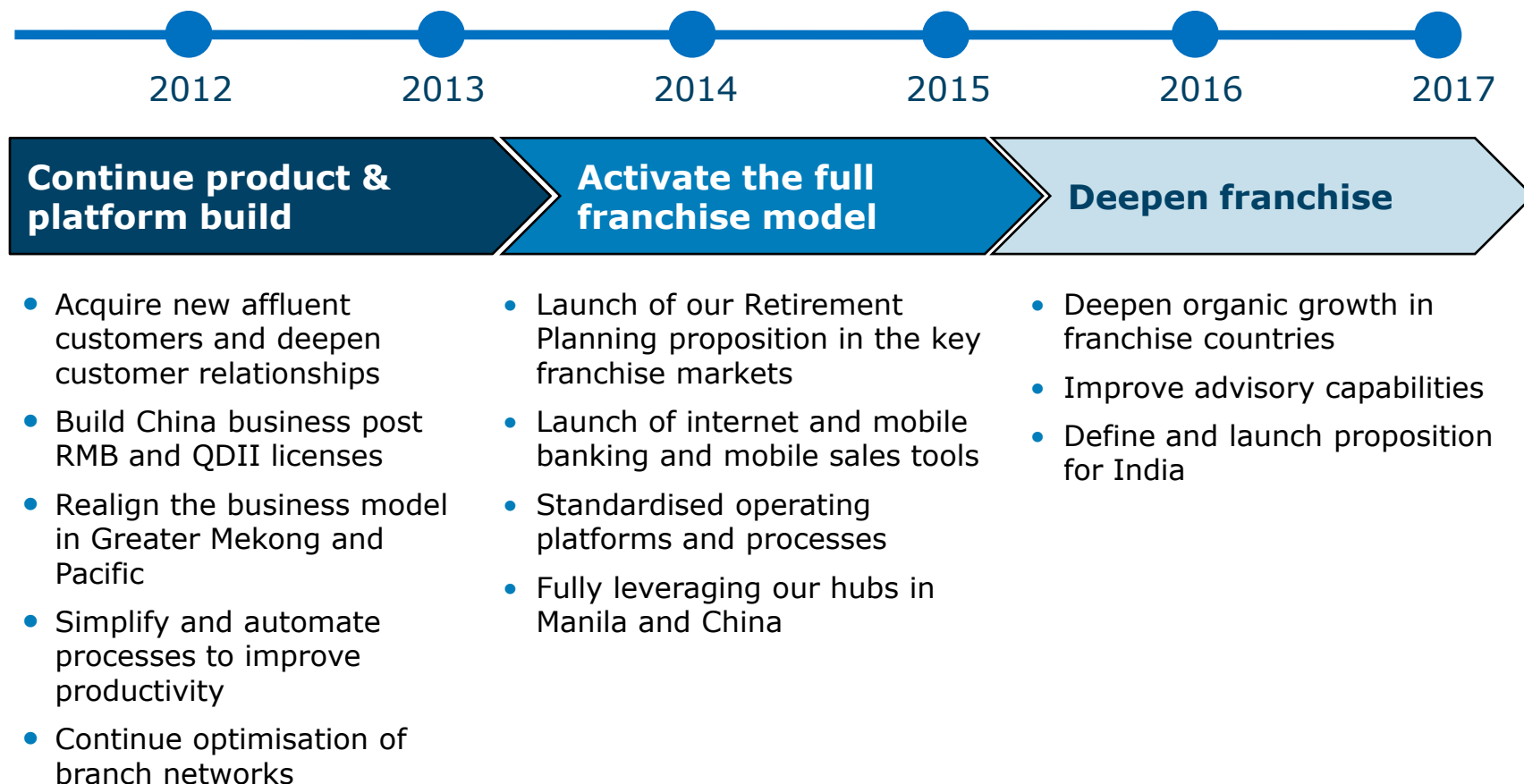
1. **Connectivity – Serving Affluent client needs across the Region (All Markets)**
 - Targeting offshore and host country banking wallets
2. **Deep Relationship and Trust – Banking you & your family (Developed, Emerging & Opportunistic Markets)**
 - Focused on relationships and customer satisfaction
 - An ANZ RM for the family
3. **Capabilities to 'Plan for your Tomorrow Today' (Developed Markets)**
 - ANZ positioned as a financial partner, with expertise in Retirement Planning

As the wealth proposition is developed in the future we will fully integrate this and its various execution points into the APEA retail banking proposition

How products support the business model

	Developed Markets	Emerging Markets	Niche Markets	Opportunistic Markets
	Hong Kong, Singapore and Taiwan	China (selected cities), Fiji, Indonesia, PNG, Vietnam	Cambodia, Laos, Philippines, Rest of Pacific	India (selected cities), Japan
Current / Savings accounts	●	●	●	●
Mortgages/ Secured Loans	●	●	●	
Unsecured loans/ Credit Cards	●	●		
Selected Investment & Insurance (I&I) products	○	○		○
Full suite of I&I products, investment lending and Advisory Services	○			

We have a clear roadmap to continue building the Retail franchise focused on Customer Obsession, Connectivity and Channels





ANZ Asia Investor Tour 2012

Retail Banking Asia Pacific

**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

6 June 2012

Appendix



Sales Tracker

- A web-based application providing timely and up-to-date sales performance



- A frontline application that allows RM to have an overview of customer's data and portfolio information.

Client Name: Peggy Sue

Customer Category: AAA
Investment Profile: Medium-High Risk Investor(4)

Client Details

Client Overview(R&W)

Client Overview(PB)

Valuation Monitoring

Price Alert

Compliance Log

Service Records

Opportunity

GTKY

Client Data Management

Relationship Manager	HUNG HON KUEN	CIF	000112901
Client Grade	AAA	Age	50
Investment Profile	Medium Risk Investor(3)	Financial Goals	Education Plan
Updated RAF Record	No	Customer Type	Pre-Retired Investor(46-60)
OMLR Value	Medium	Next Review Date	2012/3/1

A. Personal Information

Name*	Peggy Su	ID No.	102119310
English Name	Peggy Su	Gender*	Female
Birthday*	April 2, 1945	Personal Email	Save
Email	Peggy.Su@bank.com	Cell Phone	8643950004192

Client Details

Client Overview(R&W)

Client Overview(PB)

Valuation Monitoring

Price Alert

Compliance Log

Service Records

Opportunity

GTKY

Client Data Management

GTKY

1-1. Life Priorities - Family
☒ Marriage
☐ Children
☐ Protecting your family's future
☐ Saving for your children's education
☐ Caring for elderly parents

1-2. Home
☐ Buying a home
☐ Refinancing a home loan
☐ Renovating your home
☐ Selling your home

1-3. Career
☒ First job
☐ Changing of jobs
☐ Relocation to new country
☐ Career advancement

1-4. Business
☐ Start a business
☐ Growing your business
☐ Selling you business
☐ Partnerships
☐ Cross border trade

1-5. Leisure
☒ Buying a car
☒ Travelling

1-6. Retirement
☐ Build funds for retirement
☐ Preserve funds for retirement

2. Banking with
☒ HSBC
☐ Standard Chartered
☐ Citibank
☐ DBS
☐ Hang Seng Bank
☐ Others (Please specify)

3. Main transactional bank
☒ HSBC
☐ Standard Chartered
☐ Citibank
☐ DBS
☐ Hang Seng Bank
☐ Others (Please specify)

4-1. Credit Card
HSBC

4-2. Deposit
HSBC
Citibank

4-3. Insurance
Standard Chartered

4-4. Investments
HSBC
DBS

4-5. Mortgage
Standard Chartered

4-6. Personal Loans
HSBC
Others

4-7. Other Products
Standard Chartered
HSBC

5. Preferred spoken language
☒ English
☐ Madarin
☐ Cantonese
☐ Others (Please specify)

6. Preferred Contact Time
☒ Weekdays daytime
☐ Weekdays evening
☐ Saturday daytime

7. Preferred Contact Number
☐ Home
☐ Office
☒ Mobile

8. Interest in Attending Bank Events
☒ Yes
☐ No

9. Events
☐ Finance Seminar
☐ Lifestyle events
☐ Art
☐ Golf
☐ Wine & dine
☒ Property
☒ Travel
☐ Fashion luxury
☐ Feng Shui & geomancy