

ANZ ASIA INVESTOR TOUR 2014

AUSTRALIA AND
NEW ZEALAND
BANKING GROUP
LIMITED

24 JULY 2014

WILL RATHVON
GLOBAL HEAD OF
RESOURCES, ENERGY &
INFRASTRUCTURE

Resources, Energy &
Infrastructure

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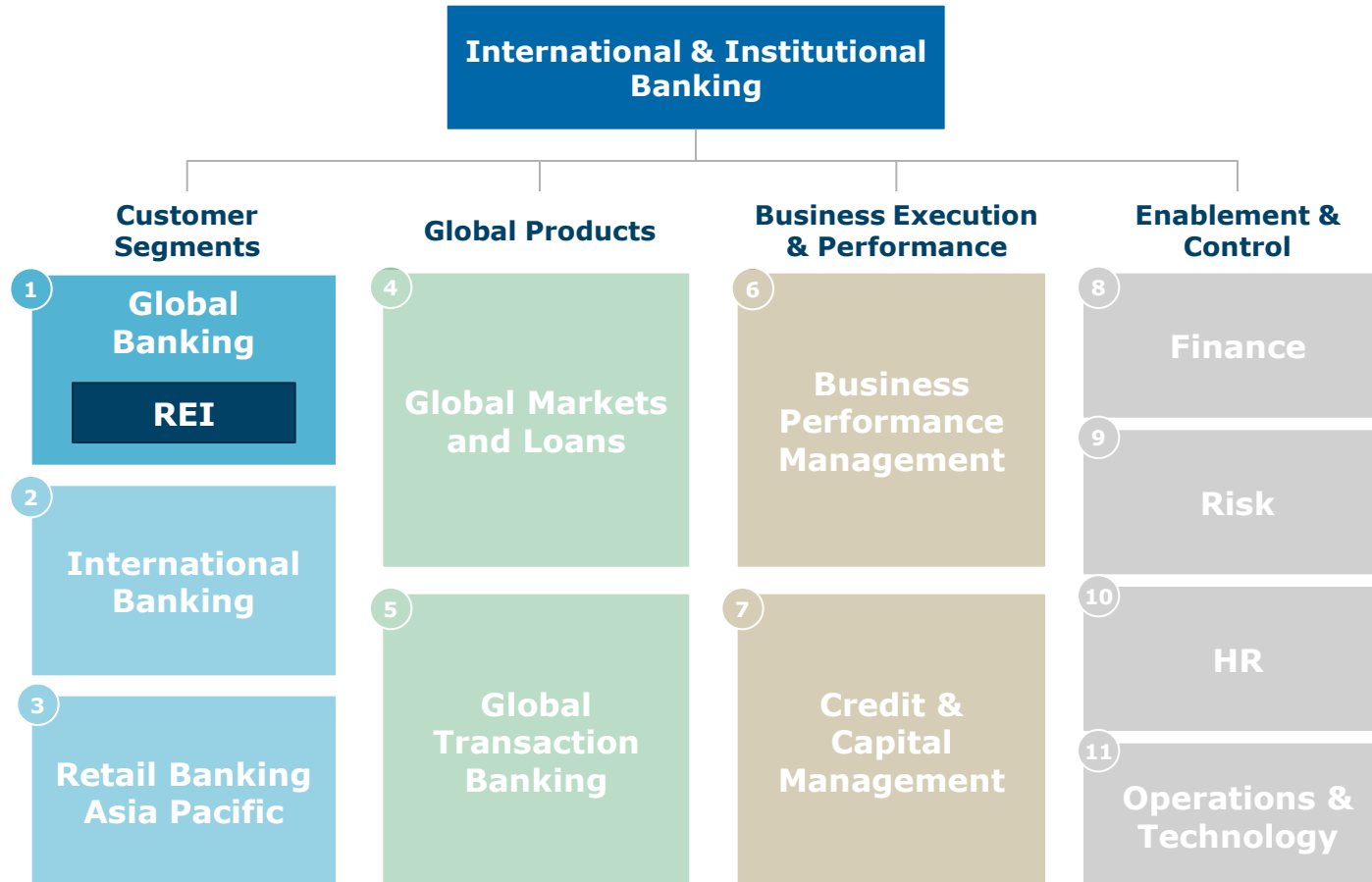
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Resources, Energy and Infrastructure (REI) is a customer segment within IIB



Emerging industry themes in the Resources, Energy and Infrastructure space provide ongoing opportunities

| | Key industry themes | Opportunities |
|----------------------------|--|---|
| Oil & Gas | <ul style="list-style-type: none"> • Global LNG demand is forecast to more than double by 2030 • China and Japan is emerging as the world's major source of demand • Australia will become the largest LNG exporter | <ul style="list-style-type: none"> • Rationalisation and 'high-grading' of LNG portfolios including M&A and consolidation expected to increase • Australian energy companies to expand beyond Australia into Asia |
| Metals & Mining | <ul style="list-style-type: none"> • Continued demand for coal with unprecedented urbanisation, Australia and Indonesia being key suppliers • Mining companies managing costs in lower commodity price environment | <ul style="list-style-type: none"> • Asian investors continue to pursue Metals & Mining opportunities • Investors include players from major Asian countries (China, Korea, Japan) |
| Utilities & Infrastructure | <ul style="list-style-type: none"> • Australian utility assets remain attractive investments for foreign investors • Port privatisations and new port developments being pursued • Demand for energy infrastructure continues to increase in Asia | <ul style="list-style-type: none"> • Global investors continue pursuing Australian assets and opportunities • >USD50bn per year of investment required across Asia |

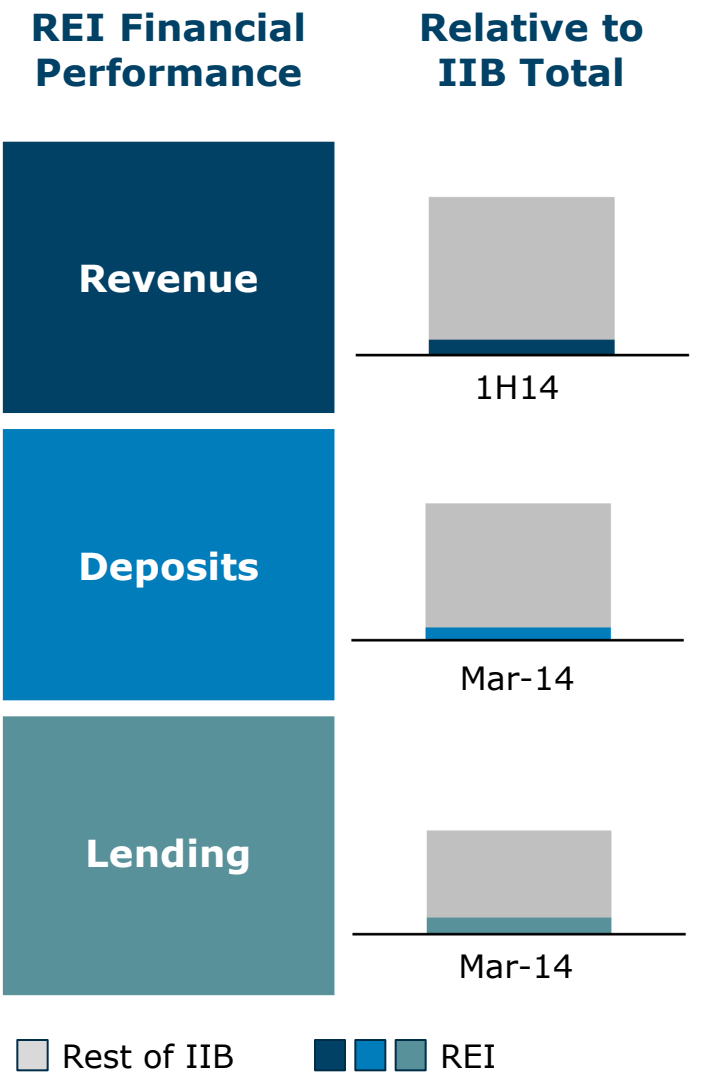
The ANZ REI business focuses on 4 key segments

| Segment | Description |
|------------------------------|--|
| Oil & Gas | <ul style="list-style-type: none"> Oil & Gas development and production, LNG, refining, and petrochemicals |
| Mining & Metals | <ul style="list-style-type: none"> Globally diversified miners, industry leaders, and specialist resource companies Primary focus is with producers and consumers of coal, iron ore, copper, and gold |
| Global Commodities Companies | <ul style="list-style-type: none"> Larger diverse global Commodities companies involved with Oil & Gas and Mining & Metals activities Includes Asian strategic investors and traditional commodity traders |
| Utilities & Infrastructure | <ul style="list-style-type: none"> Global, regional, and local infrastructure and utilities companies Focus on ports, power, privatisation, and PPP |

Emphasis on selected products and geographies

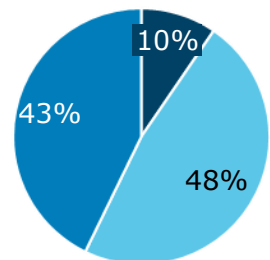
- **Transaction Banking:** Trade Finance and Cash Management
- **Markets:** DCM, FX, Rates, and Commodities
- **Global Loans & Advisory:** Structured Debt and Financial/M&A Advisory
- **Key countries:** Australia, China, Indonesia, and Singapore

REI is a growing priority segment, leveraging strong Australian expertise for our offshore offering



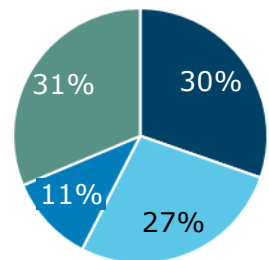
REI Business Mix – 1H14

Revenue by geography



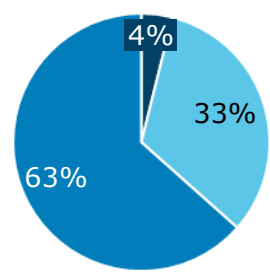
- Europe & America
- Australia & NZ
- Asia Pacific

Revenue by sub-sector



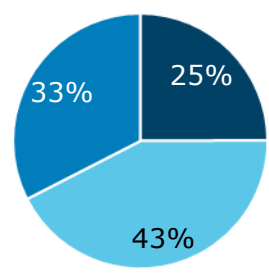
- Mining & Metals
- Oil & Gas
- Global Commodities Companies
- Utilities & Infrastructure

Loans by geography



- Europe & America
- Australia & NZ
- Asia Pacific

Deposits by geography

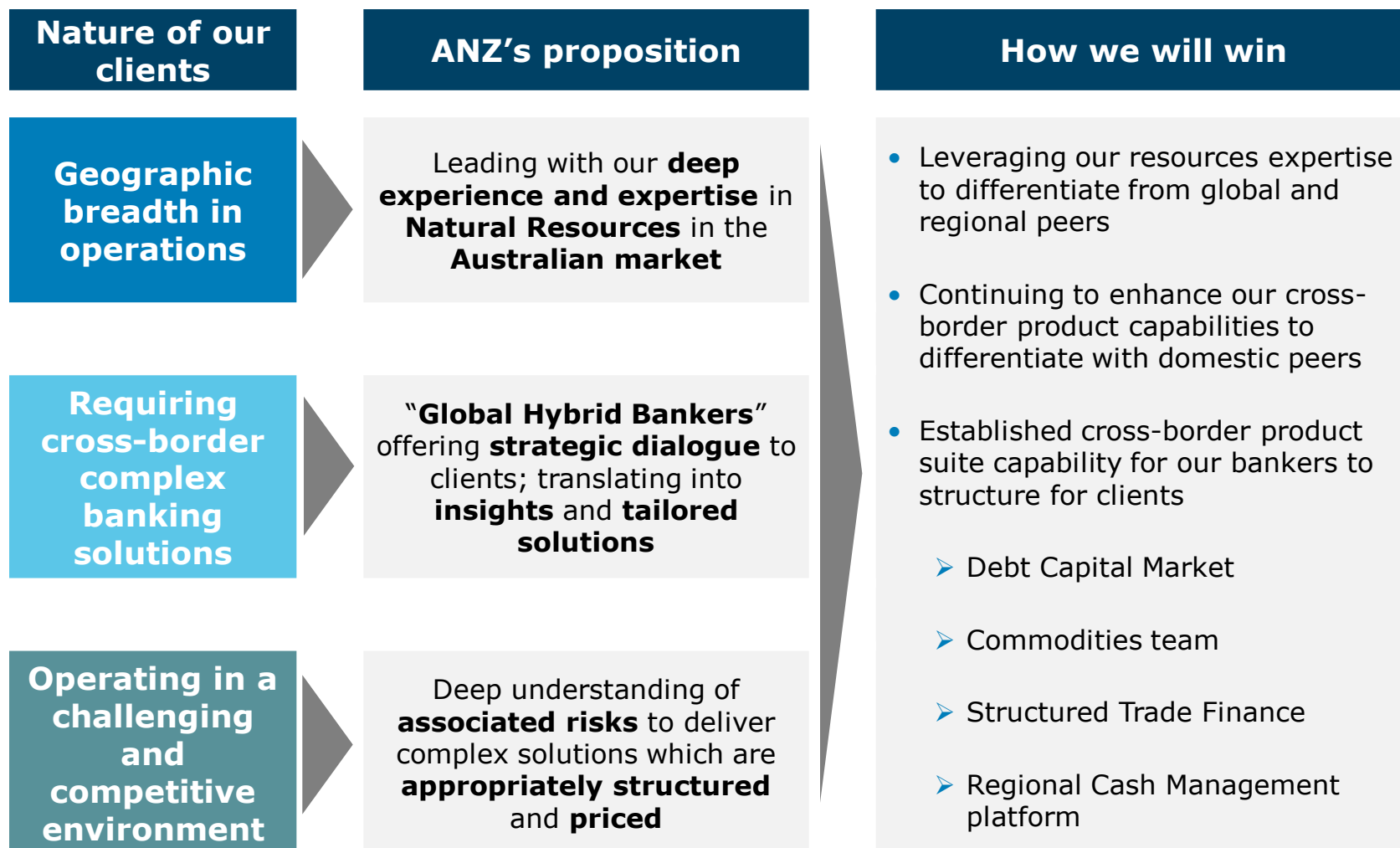


We are leveraging our long history with the Australian Resources & Infrastructure sector to grow REI globally

ANZ's rich history with natural resources and infrastructure

- ✓ Supported resources and infrastructure clients **since 1886**, remaining committed throughout all commodity cycles and changes in the global industry; initially focused predominantly in Mining & Metals
- ✓ Natural resources banker to **over 60% of the largest resources companies** on the ASX300
- ✓ We have had a **lead bank relationship** with a number of major resources and infrastructure companies for **over 50 years** (BHP: ~140 years, Shell: ~120 years, AGL: ~50 years)
- ✓ Built **deep LNG** expertise in Australia **over the last decade**, having been involved in **every Australian project** over the last 8 years
- ✓ ANZ has been a **key player** in the **financing** of a number of National **infrastructure projects**

ANZ is differentiating itself with a whole of client approach through insights and home market expertise



We are building a core client and global flow proposition focusing on key market corridors

REI is focused on a small number of complex multi national clients, the right balance of Industry specialisation, and regional & local teams

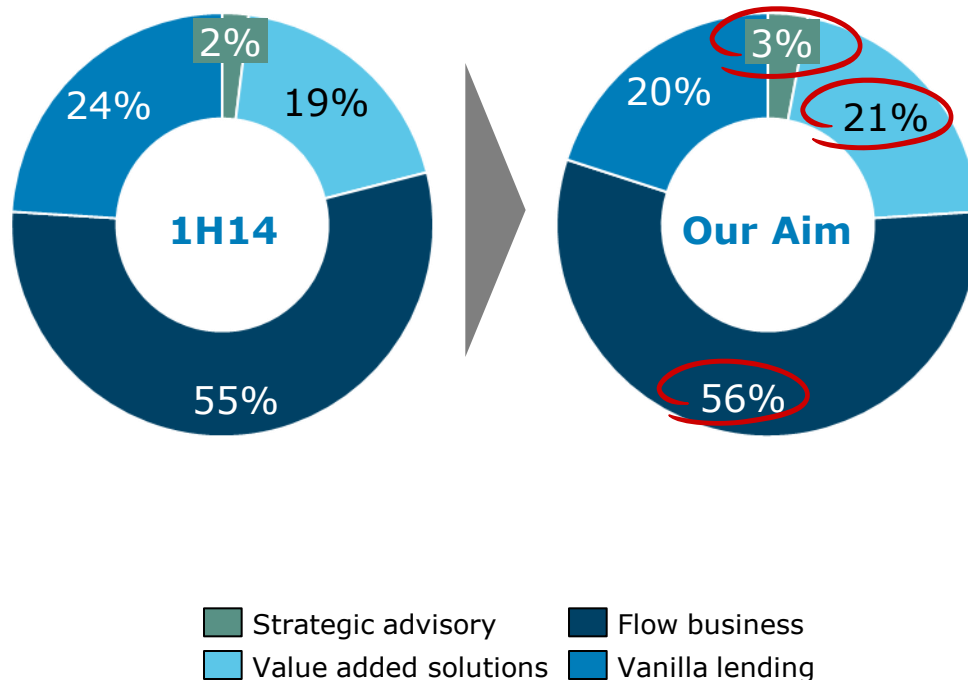
| | Global Clients | Regional Clients | Local Clients |
|----------------------|---|--|---|
| Type of client | <p><i>Specialist relationship teams providing international connectivity</i></p> <ul style="list-style-type: none"> • Flow products focus • Value added solutions important • Strategic Balance Sheet Use | <p><i>Industry specialists with regional experts provide deeper insights</i></p> <ul style="list-style-type: none"> • Value added solutions focus • Grow Flow products • Strategic Balance Sheet Use | <p><i>Local relationships will use industry specialists as needed</i></p> <ul style="list-style-type: none"> • Value added solutions and Flow products focus • Strategic Balance Sheet Use |
| Key market corridors | <p>Asia, Europe, & Americas to Australia</p> | <ul style="list-style-type: none"> • Australia to and from North Asia • Intra Asia | <ul style="list-style-type: none"> • Australia • China • Singapore • Indonesia |

We will continue to deepen our established relationships with less capital intensive products

Our value added solutions will focus on flow business and value added solutions...

...with deeper focus on key offerings

REI Revenue Mix



Flow business (Markets)

- Foreign Exchange
- Commodities
- Rates
- Debt Capital Markets

Structured & Strategic

- Structured Trade & Export finance
- Project finance
- Asset finance
- Advisory & Finance

Good progress to date with our strategic evolution by leveraging our home market strengths to build offshore

Stage I (2008-11): Initiating our “Super-Regional” approach

Our clients are:

- Leading European and US-based Oil & Gas, Commodities companies
- Large operations across multiple countries, particularly across Asia Pacific

ANZ was:

- Deep sector expertise historically in resources sector in Australia, but with limited geographic reach
- Limited cross-border insights
- Leveraging home market expertise to expand offshore capability

Stage II (2012-13): Executing to “Super-Regional” approach

Our clients are looking for:

- Deep understanding of their business given the challenging and competitive environment
- Complex cross-border solutions that are tailored to client’s needs



What ANZ is now:

- Geographic reach in key centres (Australia, HK, Singapore, Europe, US, China, Indonesia)
- Leveraging our history and strong anchor market to provide industry expertise and insights into Australian market
- Translating these insights to offer complex tailored solutions to multi-geographic clients

Stage III (2014+): Success stories

Becoming one of the primary banks

Structuring complex cross-border solutions

| | |
|--|--|
|  <p>USD 20,000,000,000</p> <p>Inpex</p> <p>SENIOR DEBT PROJECT FINANCING MANDATED LEAD ARRANGER & BOOKRUNNER, SUB-FACILITY AGENT, UPSTREAM ACCOUNT BANK</p> <p>DECEMBER 2012</p> |  <p>AUD 500,000,000</p> <p>Puma Energy</p> <p>ACQUISITION & TRADE FINANCE SOLE BRIDGE UNDERWRITER, JOINT MANDATED LEAD ARRANGER, UNDERWRITER & BOOKRUNNER</p> <p>FEBRUARY 2013</p> |
|--|--|

| |
|---|
|  <p>USD 1,150,000,000</p> <p>Formosa Plastics Group ADVISORY & FINANCING FOR JOINT VENTURE AGREEMENT FOR MINING INVESTMENT IN AUSTRALIA FINANCIAL ADVISOR, BRIDGE FINANCING PROVIDER & TERM FINANCING UNDERWRITER</p> <p>AUGUST 2013</p> |
|---|

Clear opportunities to support the IIB priorities in the medium term

| IIB STRATEGIC PRIORITIES | KEY AREAS OF FOCUS |
|--|--|
| Connecting more Customers by Providing Seamless Value | <ul style="list-style-type: none">• Drive deeper multi-geographic sector coverage expertise in the four priority sub-segments to multi-national clients, leveraging our expertise as the leading resources bank in Australia• Target Global and Regional clients aligned to key corridors where ANZ has strong coverage (e.g. EMEAI-Australia & Asia, China-Australia, Australia-North Asia, Asia-Asia) |
| Delivering Leading Products through Insights | <ul style="list-style-type: none">• Deeper cross-border product penetration across key markets where ANZ has established strong capabilities (e.g. Australia, China, Singapore, Hong Kong, Indonesia)• Further enhance product expertise to meet the needs of Global Banking clients |
| Intensifying Balance Sheet Discipline | <ul style="list-style-type: none">• Focus on strategic dialogue with clients to drive greater cross-sell with less capital intensive complex strategic solutions, and de-emphasise the reliance on balance sheet lending |
| Scaling & Optimising Infrastructure | <ul style="list-style-type: none">• Integrate Natural Resources and Utilities & Infrastructure expertise to drive economies of scale to capture banking opportunities across the entire industry value chain |

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Client feedback with our strategy

| Client Testimonials | |
|---------------------------------------|---|
| Oil & Gas | "Over the past 24 months, we have noticed a positive change in working more closely with ANZ's global Natural Resources team, and have appreciated the team's co-ordination, commitment, and responsiveness to our banking and finance needs. We will continue to seek ANZ's industry specialist advice and financing support as one of our close international banking partners." |
| Mining & Metals | "Since ANZ implemented an industry focus, the relationship with ANZ has unequivocally changed from mediocre to being a top relationship bank. Today, the regional industry mining expertise, coupled with a strong local coverage capability makes ANZ the leader in coverage of this industry in the region. This can only be achieved with the strong leadership from Singapore, as well as the senior level access from key ANZ members in Melbourne." |
| Global Commodities Companies | "We like ANZ particularly because they have a speciality in serving commodity and metals companies. They...offer fast execution, and are able to provide a full suite of services, including consulting." |
| Utilities & Infrastructure | "ANZ regularly engages with us in strategic discussions, demonstrating a depth of market and industry insights. This has resulted in more informed and dynamic discussions well beyond day-to-day transactional requirements. ANZ's industry expertise and regional strengths, are why we have entrusted them to lead arrange select core funding facilities and acquisitions in Asia Pacific." |

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