

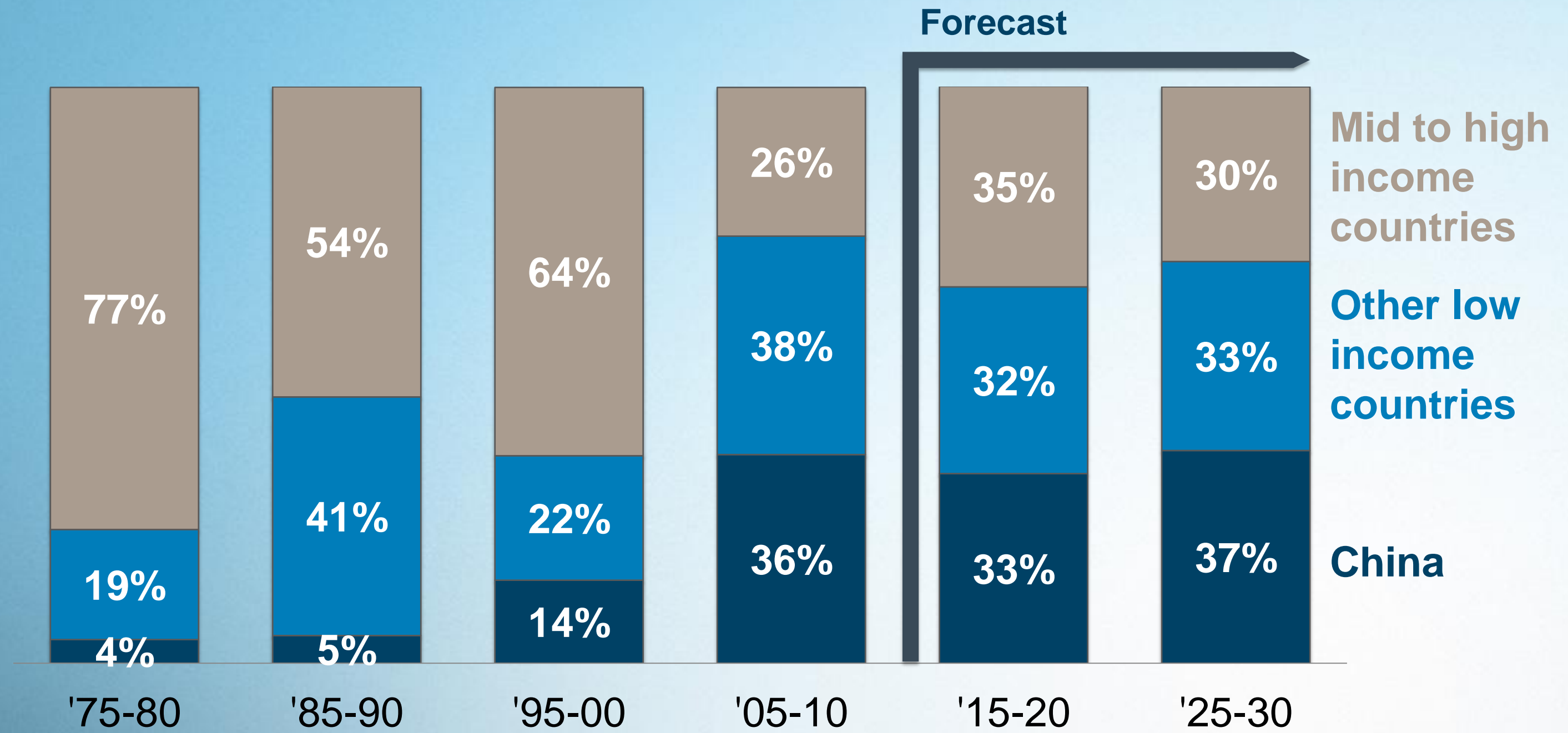


Annual General Meeting 2011

Michael Smith
Chief Executive Officer

Emerging economies driving growth

% of world GDP growth by 5-year period, 2005 \$PPP



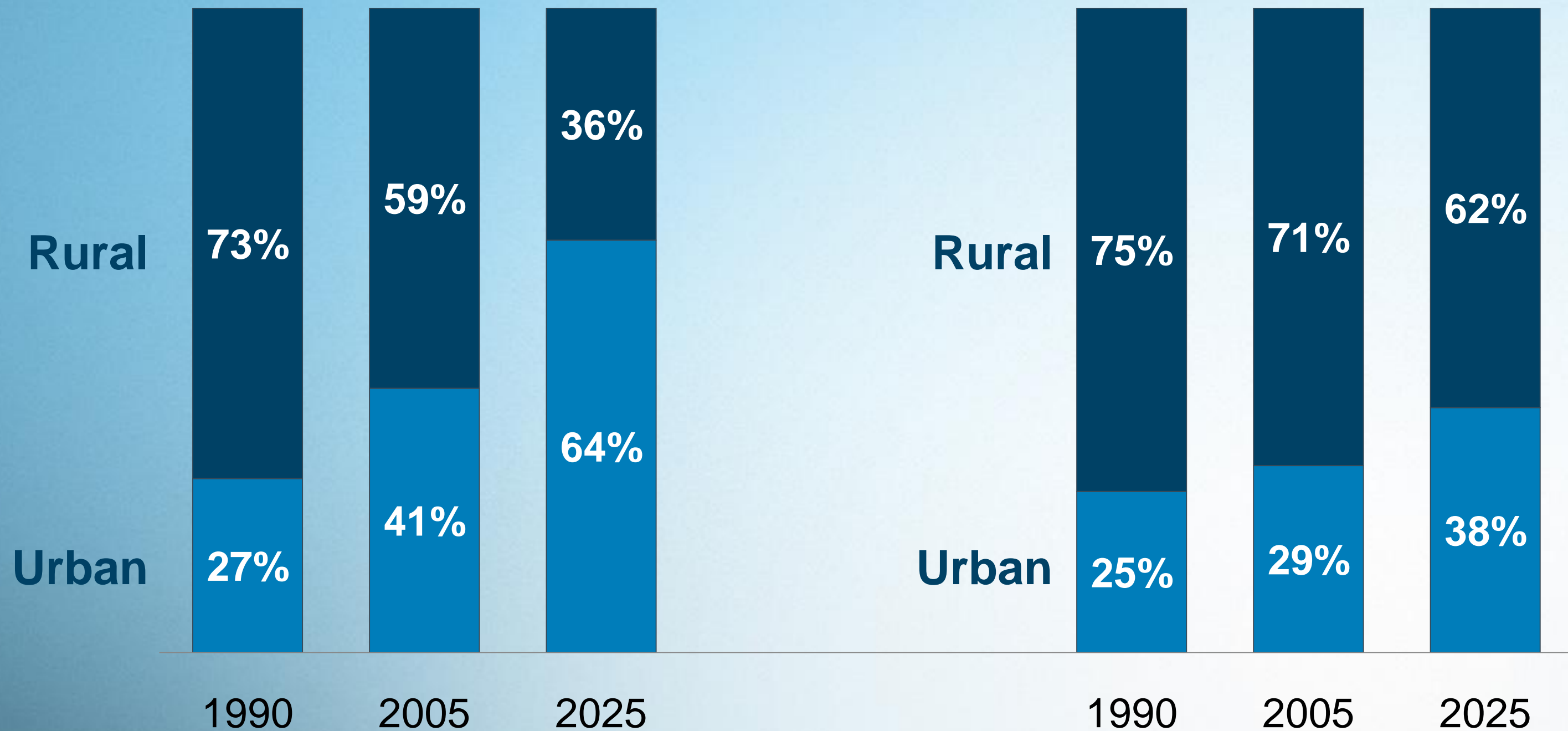
Source: World Bank; IMF; Global Insight; Penn World Tables; U.S. Department of Agriculture Economic Research Service; Port Jackson Partners

Urbanisation in Asia

% Total Population - Rural / Urban

China

India



Five Key Drivers of ANZ's Performance

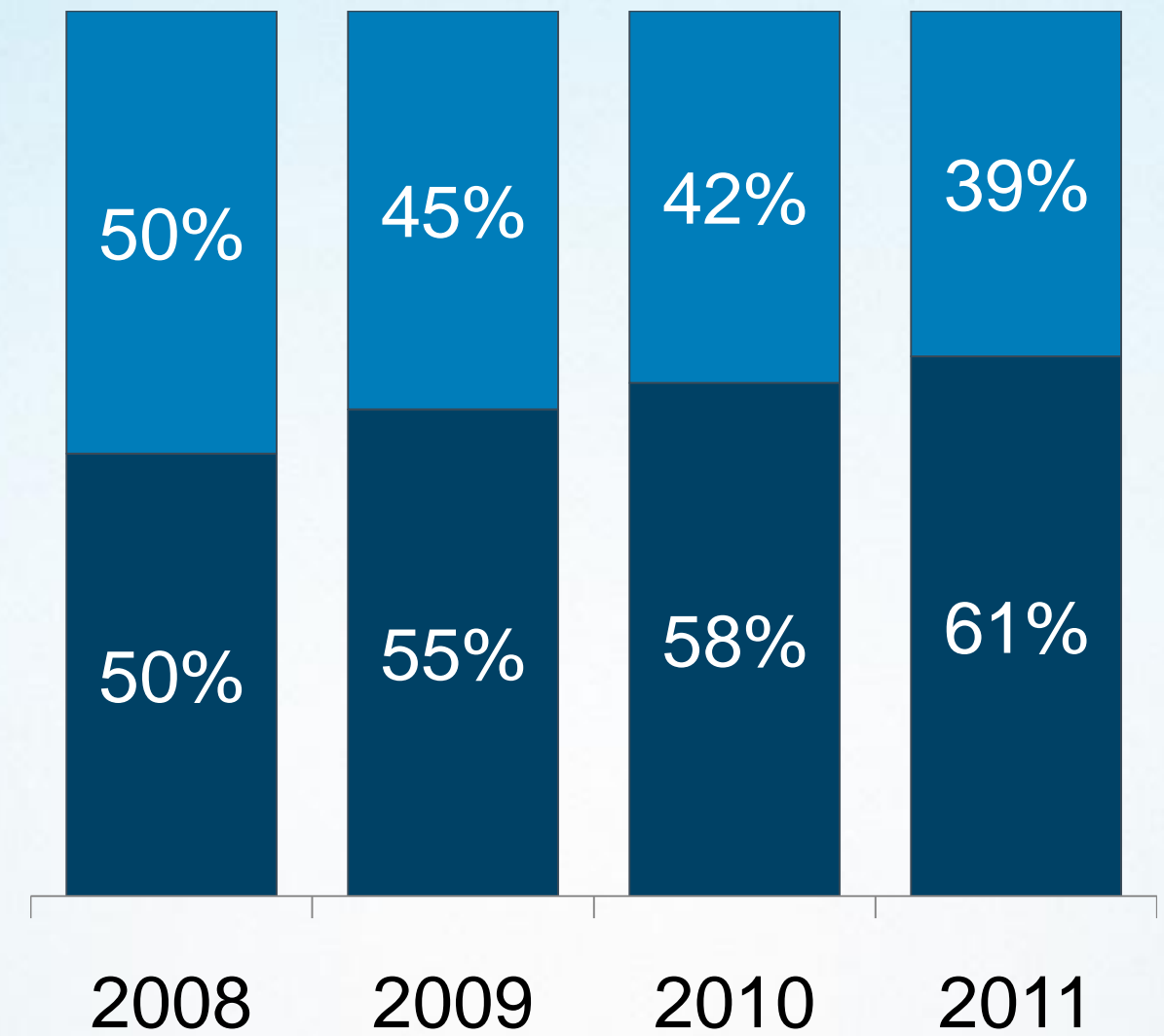
- A strong balance sheet and diverse funding mix
- World class team of international bankers
- Strong domestic franchises in Australia, New Zealand and the Pacific
- Investing in Asia's growth
- Driving productivity by creating centres of excellence

2011 Performance

Underlying Net Profit after Tax	FY11 v FY10
ANZ Group	12%
Australia	4%
Asia Pacific Europe & America (USD)	22%
New Zealand (NZD)	55%
Institutional	7%
Tier 1 Capital Ratio	10.9%

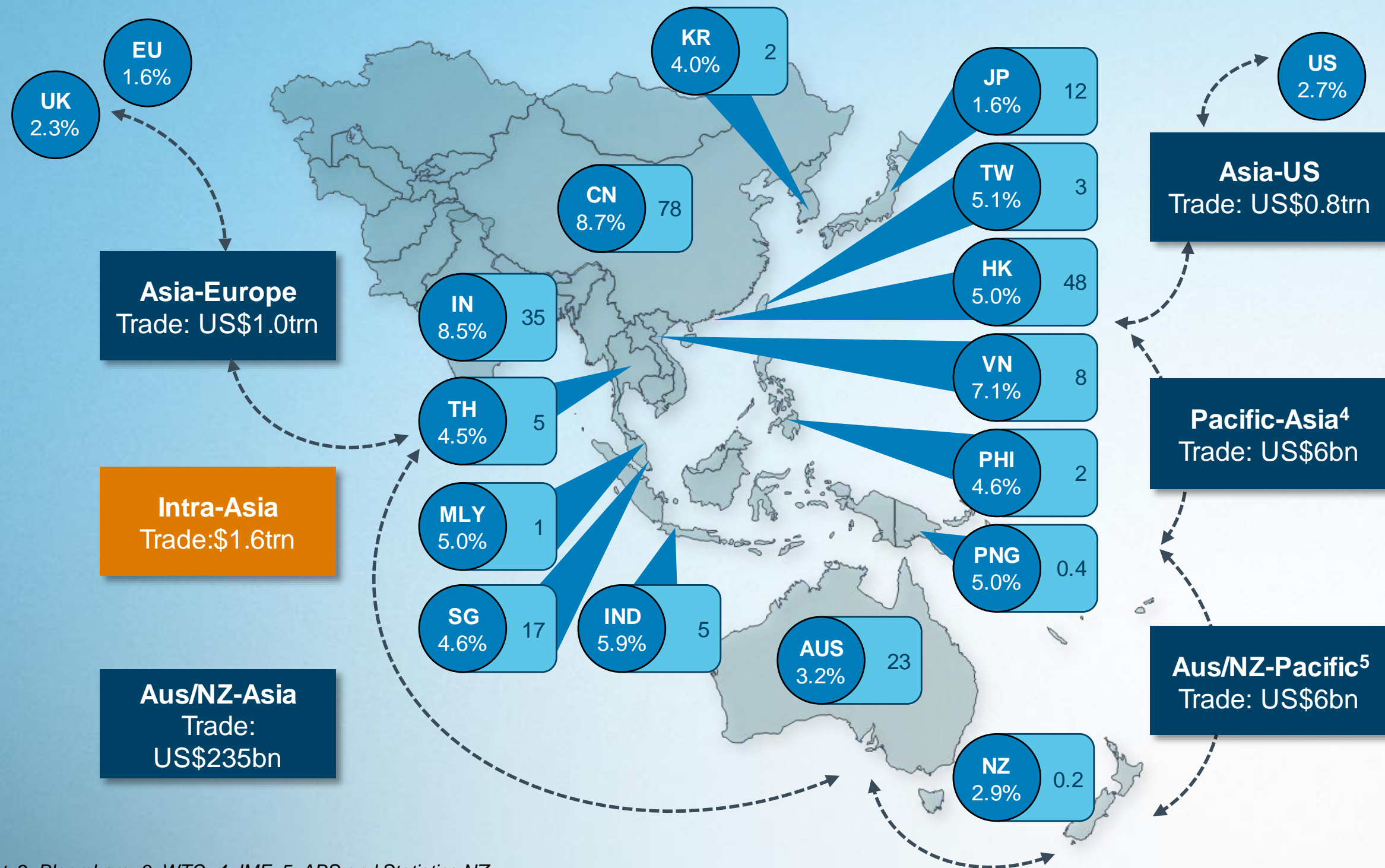
Funding Composition

- Customer Deposits
- Other Funding Sources



Growing regional trade and investment

● Forecast GDP growth¹ (% p.a, 2011-14)
 FDI inward flow² (USD**b**, 2009)
 ↔ Denotes two way merchandise trade flow³ (2009)



Source: 1. Global Insight; 2. Bloomberg; 3. WTO; 4. IMF; 5. ABS and Statistics NZ.

