

ANZ National Bank Limited



Key Information Summary for the year ended 30 September 2010

Government Guarantees

The Bank has guarantees under the New Zealand Wholesale Funding Facility, which is provided under a Crown Wholesale Funding Guarantee in respect of the Bank entered into by the Crown on 23 December 2008 and supplemented on 19 February 2009 ("Crown Wholesale Guarantee"). The government closed the Crown Wholesale Guarantee to new debt securities on 30 April 2010. The closure did not affect debt securities previously issued with the benefit of the Crown Wholesale Guarantee. Further information about the Crown Wholesale Guarantee is available on the Treasury website www.treasury.govt.nz and in the Bank's most recent General Disclosure Statement and Supplemental Disclosure Statement.

As at 22 November 2010, the Bank does not have a guarantee under any New Zealand government retail deposit guarantee scheme.

Independent Auditor's Report To the Shareholder of ANZ National Bank Limited

We have examined the attached Key Information Summary. The information in the Key Information Summary has been extracted from the General Disclosure Statement of ANZ National Bank Limited (the "Bank") and its subsidiaries (the "Banking Group") for the year ended 30 September 2010 prepared in accordance with the Registered Bank Disclosure Statement (Full and Half-Year – New Zealand Incorporated Registered Banks) Order 2008 (the "Order").

We have audited the financial statements and certain supplementary information contained within the General Disclosure Statement for the year ended 30 September 2010, on which we issued an opinion dated 22 November 2010.

Directors' Responsibilities

The directors are responsible for the preparation and presentation of the Key Information Summary in accordance with Clauses 20(1) to 20(5) of the Order.

Auditor's Responsibility

In accordance with Clause 19(1) of the Order, we are responsible for examining the Key Information Summary presented by the Directors for compliance with the Order, and reporting our findings to you.

Basis of Report

We have examined the information contained in the Key Information Summary and compared it to the corresponding information contained in the General Disclosure Statement for the year ended 30 September 2010.

Our firm has provided other services to the Banking Group in relation to audit related services. Partners and employees of our firm may also deal with the Bank and Banking Group on normal terms within the ordinary course of trading activities of the business of the Banking Group subject to certain restrictions on borrowings. These matters have not impaired our independence as auditors of the Bank and Banking Group. The firm has no other relationship with, or interest in, the Banking Group.

Statement of Findings

Based on our examination of the Key Information Summary, we report that:

- the Key Information Summary has been prepared in accordance with the Order; and
- the information contained in the Key Information Summary has been properly extracted, where applicable, from the information contained in the General Disclosure Statement for the year ended 30 September 2010.

For a better understanding of the scope of our examination of ANZ National Bank Limited's General Disclosure Statement, and of the balance sheet of the Bank and Banking Group as at 30 September 2010 and the results of their operations and cash flows for the year ended on that date, this report should be read in conjunction with the General Disclosure Statement for the year ended 30 September 2010 from which the information in the Key Information Summary was extracted and our auditor's report thereon.

Our audit was completed on 22 November 2010 and our statement of findings is expressed as at that date.

KPMG

Wellington

Key Information Summary

ANZ NATIONAL BANK LIMITED
For the year ended 30 September 2010
Number 59 Issued November 2010

ANZ National Bank Limited

Key Information Summary for the year ended 30 September 2010

Introductory information

The purpose of this Key Information Summary is to provide customers and potential customers with information about the financial condition of their bank.

The information contained in the Key Information Summary is explained in the Reserve Bank of New Zealand publication "Your Bank's Disclosure Statement – What's In It For You?", which can be obtained from the Reserve Bank of New Zealand.

Corporate information

The full name of the registered bank is ANZ National Bank Limited (the "Bank"). The full name of the Ultimate Parent Bank of the Bank is Australia and New Zealand Banking Group Limited, which is domiciled in Australia.

Credit Rating

The Bank has three current credit ratings, which are applicable to its long-term senior unsecured obligations which are payable in New Zealand in New Zealand Dollars. On 20 May 2010, Fitch changed the outlook on the Bank from Stable to Positive. During the two year period ended 30 September 2010 there were no other changes to the Bank's credit ratings or qualifications. The credit ratings are:

Rating Agency	Current Credit Rating	Qualification
Standard & Poor's	AA	Outlook Stable
Moody's Investors Service	Aa2	Outlook Stable
Fitch Ratings	AA-	Outlook Positive

ANZ National Bank Limited

Key Information Summary for the year ended 30 September 2010

	BANKING GROUP	
	Audited 30/09/2010	Audited 30/09/2009
Profitability		
Net profit after tax for the year ended 30 September (\$m)	827	298
Net profit after tax for the year ended 30 September as a percentage of average total assets	0.7%	0.2%
Size – as at 30 September		
Total assets (\$m)	116,458	117,891
The percentage increase / (decrease) in total assets from 1 October to 30 September	(1.2)%	(4.1)%
Capital Adequacy - as at 30 September		
Tier One Capital as a percentage of risk weighted exposures	9.7%	9.0%
Reserve Bank of New Zealand minimum Tier One Capital ratio	4.0%	4.0%
Total Capital as a percentage of risk weighted exposures	13.1%	12.7%
Reserve Bank of New Zealand minimum Total Capital ratio	8.0%	8.0%
Asset Quality – as at 30 September		
Total impaired assets (\$m)	2,004	1,178
Total impaired assets as a percentage of total assets	1.7%	1.0%
Total individual provisions (\$m)	605	474
Total individual provisions as a percentage of total impaired assets	30.2%	40.2%
Total collective provisions (\$m)	793	798

ANZ National Bank Limited

Key Information Summary for the year ended 30 September 2010

Peak credit exposure concentrations – for the quarter ended 30 September

The number of individual counterparties (excluding OECD Governments and connected persons), where the Banking Group's quarter end and peak end-of-day credit exposure over the quarter equals or exceeds 10% of equity (as at the end of the quarter) in ranges of 10% of equity, on the basis of limits, are:

	BANKING GROUP			
	30/09/2010		30/09/2009	
Number of counterparties	As at	Peak for the quarter	As at	Peak for the quarter
Concentrations of credit risk to bank counterparties				
10% to 20% of equity	2	3	3	2
20% to 30% of equity	-	-	1	2
Concentrations of credit risk to non bank counterparties				
10% to 20% of equity	1	1	1	1

There were no individual provisions on the exposures included in the disclosures above. No account is taken of security and/or guarantees which the Bank may hold in respect of the various counterparty limits and exposures.

Peak connected persons credit exposures – for the quarter ended 30 September

	CONSOLIDATED			
	Audited 30/09/2010		Audited 30/09/2009	
	Amount \$m	% of Tier One Capital	Amount \$m	% of Tier One Capital
The peak end-of-day aggregate credit exposures to connected persons were:				
On a gross basis	4,981	74.8%	5,490	85.2%
On a netted basis	3,126	46.9%	2,693	41.8%
On a partial bilateral net basis ¹	1,855	27.9%	2,797	43.4%

¹ Netting has occurred in respect of certain transactions which are the subject of a bilateral netting agreement disclosed in the Bank's most recent Supplemental Disclosure Statement for the year ended 30 September 2010.

There were no individual provisions on exposures to connected persons and the information stated above excludes exposures of a capital nature. The Bank and its subsidiaries have complied with the limits on aggregate credit exposures to connected persons and non-bank connected persons, as set out in the Bank's Conditions of Registration, at all times during the period and comparative period.

Availability of Disclosure Statements

Copies of the Bank's most recent General Disclosure Statement and Supplemental Disclosure Statement will be provided at no charge immediately to any person requesting a copy where the request is made at the Bank's head office, Level 6, 1 Victoria Street, Wellington; and within five working days where the request is made at any branch or agency of the Bank. This Key Information Summary, the most recent General Disclosure Statement and Supplemental Disclosure Statement can be accessed at the website addresses www.anz.co.nz and www.nationalbank.co.nz.