



Annual General Meeting 2005

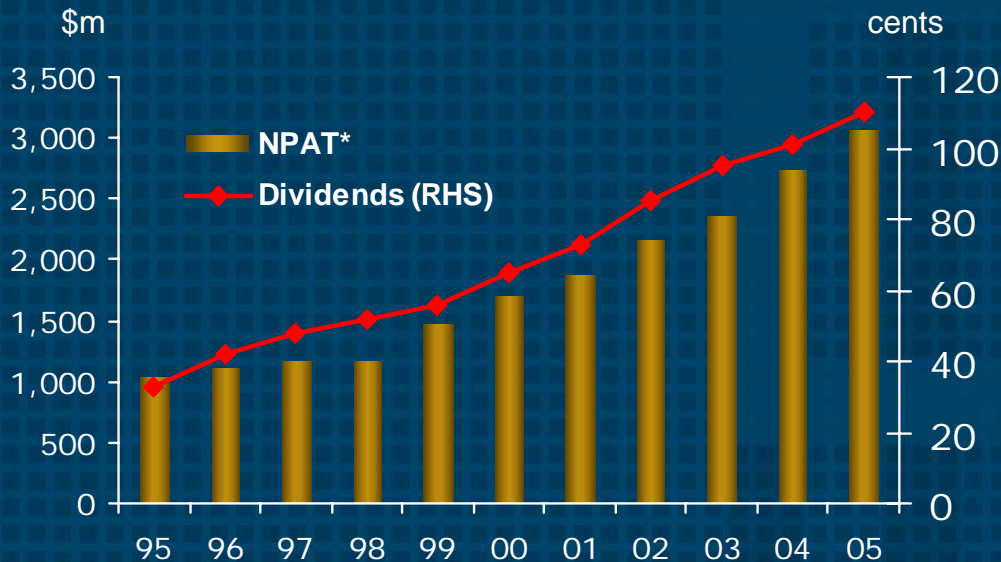
John McFarlane

Chief Executive Officer

ANZ has held its top 10 position over 20 years

Market Cap	1985	2005
1	BHP	BHP
2	CRA	CBA
3	Westpac	NAB
4	CSR	Telstra
5	NAB	ANZ
6	ANZ	Westpac
7	Coles	Westfield
8	Ind Equity	Rio Tinto
9	Santos	Woodside
10	MIM	Woolworths

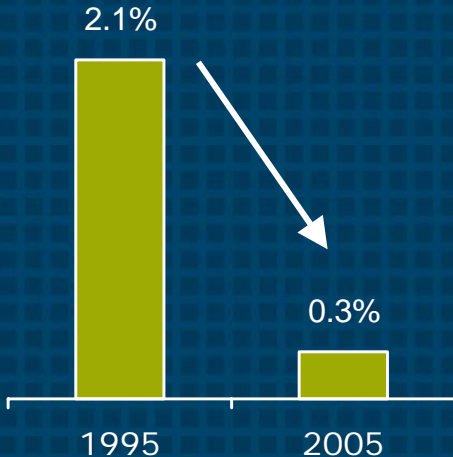
Strong profit record over the past decade



**before abnormal items and significant transactions*

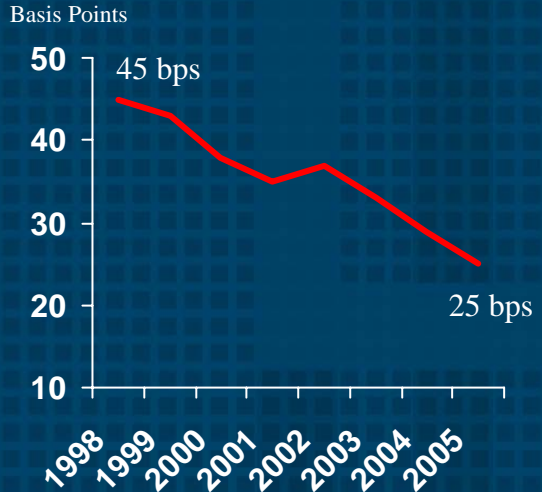
ANZ has transformed its risk profile

Non Accrual Loans %



Gross Non Accrual Loans to Gross Loans & Acceptance

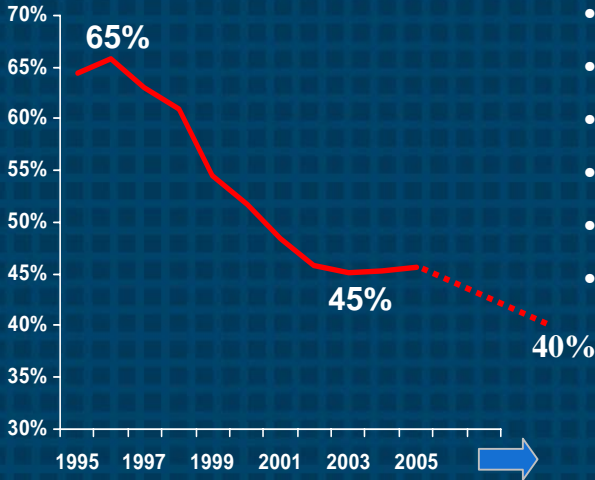
Economic Loss Provision expected credit loss as % of lending assets



excludes central charge – ELP introduced in 1998

ANZ has led the way on productivity Now moving to a new phase....

Cost to Income Ratio



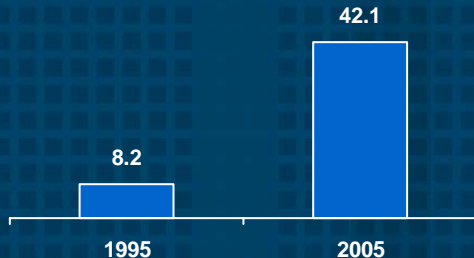
- Grow revenues faster than costs
- Technology simplification
- Process redesign
- NZ integration synergies
- Overhead reduction
- Leverage offshore capability

Share price quadrupled over the last 10 years

Share price has grown approx. 300% since 1995



Market Capitalisation increased from \$8b to \$42b

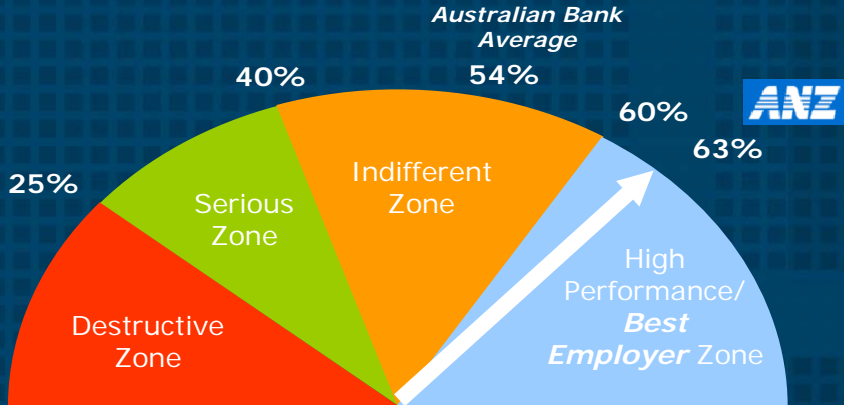


\$38 billion of value created

**includes increase in Market Capitalisation and Dividends paid, adjusted for change in value of issued capital*

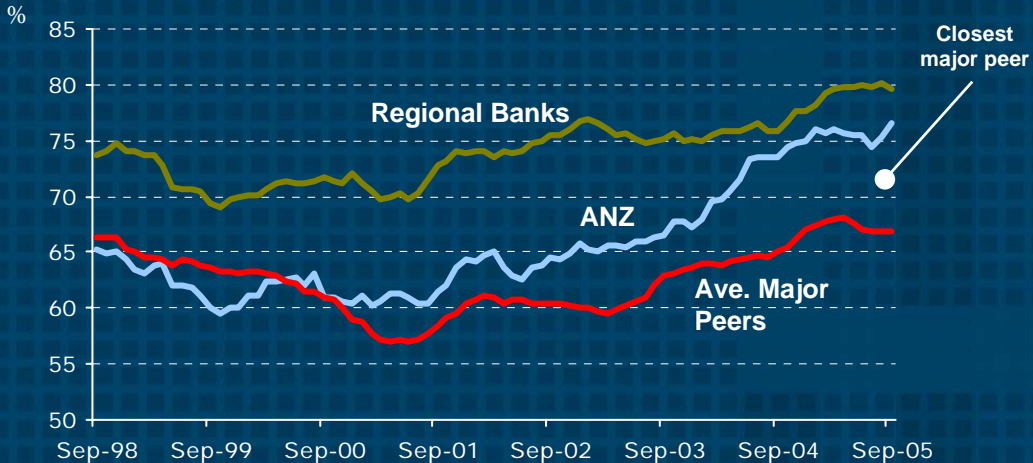
ANZ leads on staff engagement – target 70%

Highest staff engagement of any major Australian company



ANZ leads major bank customer satisfaction

Major bank customer satisfaction



*Source: Roy Morgan Research – Main Financial Institution, September 2005 results preliminary only % Satisfied (Very or Fairly Satisfied), 6 monthly moving average

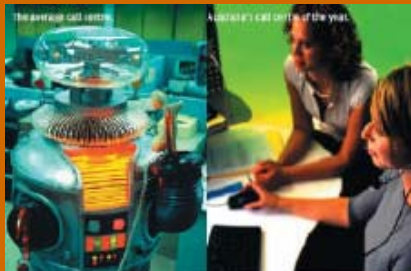
Convenience & Simplicity is new retail promise



15 new
branches



Over
330
new
ATM's



Australia's
leading
call centre
"24/7"



"Bank of
the
Year" 6
years in
a row

Highly engaged with the community

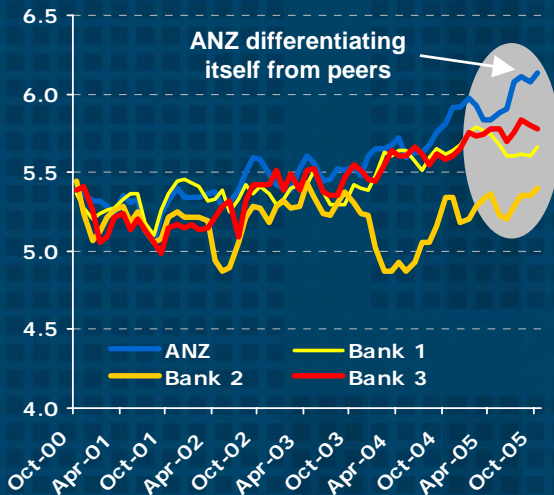


Strong record on corporate responsibility

- Ranked in the top 10 banks globally on Dow Jones Sustainability Index
- 100% for community practice on Corporate Responsibility Index
- Member of FTSE4Good Index
- A+Reputex Social Responsibility

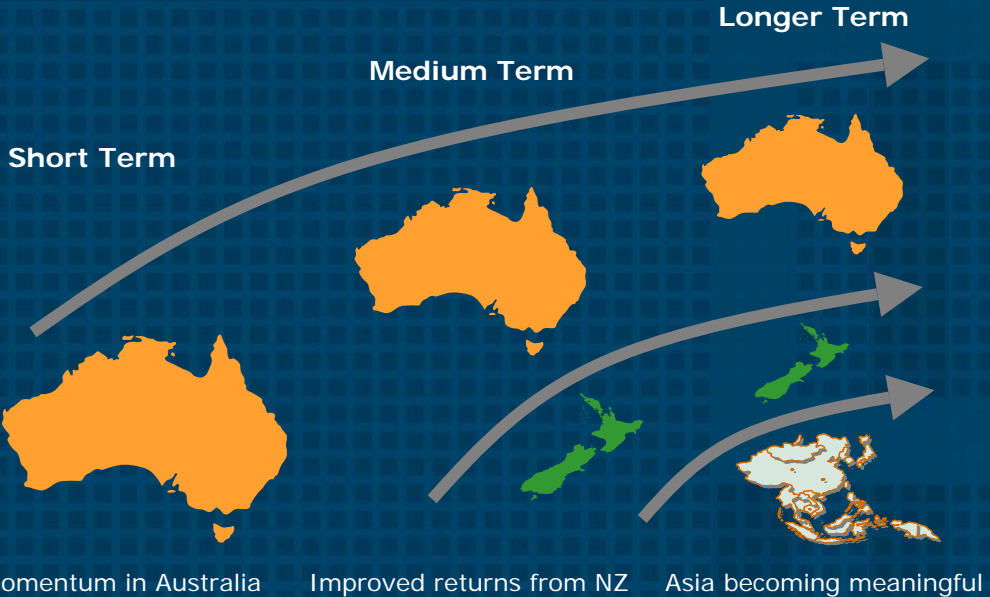


Overall Community Image*



*Source Wallace Associates

Growth mainly domestic but increasingly regional



The material in this presentation is general background information about the Bank's activities current at the date of the presentation. It is information given in summary form and does not purport to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice when deciding if an investment is appropriate.

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