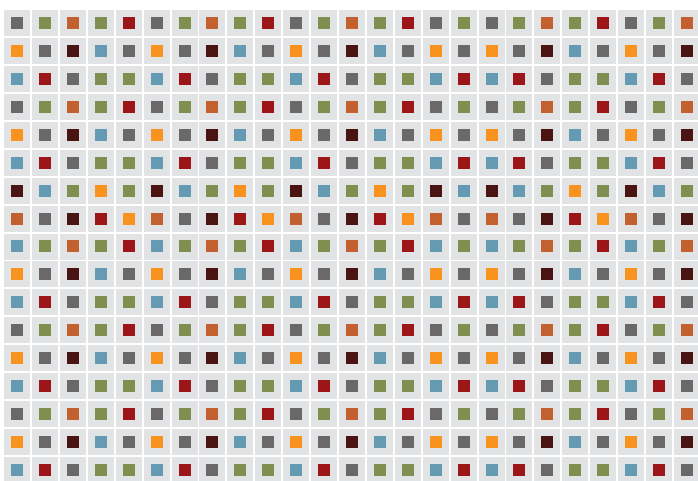


ANZ NATIONAL BANK LIMITED GROUP
KEY INFORMATION
SUMMARY



For the six months ended 31 March 2008
No. 49 Issued June 2008

ANZ NATIONAL BANK LIMITED AND SUBSIDIARY COMPANIES

KEY INFORMATION SUMMARY FOR THE
SIX MONTHS ENDED 31 MARCH 2008

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.
- Neither the New Zealand Government nor the Reserve Bank of New Zealand (the 'Reserve Bank') guarantees or insures bank deposits.
- The information contained in the Key Information Summary is explained in the Reserve Bank publication "Your Bank's Disclosure Statement - What's In It For You?", which can be obtained from the Reserve Bank.

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, issued by Standard & Poor's, Moody's Investors Service, and Fitch Ratings which are applicable to its long term senior unsecured obligations which are payable in New Zealand in New Zealand dollars.
- The Standard & Poor's credit rating was issued on 22 February 2007. On this date Standard & Poor's revised the Bank's rating to AA from AA-. There have been no other changes in the credit rating issued in the past two years ended 31 March 2008. The rating is not subject to any qualifications.
- The Moody's Investors Service credit rating was issued on 4 May 2007. On this date Moody's Investors Service revised the Bank's rating to Aa2 from Aa3. There have been no other changes in the credit rating issued in the past two years ended 31 March 2008. The rating is not subject to any qualifications.
- Fitch Ratings was formally engaged by the Bank on 18 March 2008 to provide credit rating services. Previously Fitch Ratings had rated the Bank on an unsolicited basis as AA- and this rating was last affirmed on 26 October 2007. The rating is not subject to any qualifications.

ANZ NATIONAL BANK LIMITED AND SUBSIDIARY COMPANIES

KEY INFORMATION SUMMARY FOR THE SIX MONTHS ENDED 31 MARCH 2008

| | CONSOLIDATED | |
|--|-------------------------|-------------------------|
| | UNAUDITED 31/03/2008 | UNAUDITED 31/03/2007 |
| PROFITABILITY | | |
| · Net profit after tax for the six months ended 31 March (\$m) | 692 | 635 |
| · Net profit after tax for the year ended 31 March as a percentage of average total assets | 1.1% | 1.2% |
| SIZE – AS AT 31 MARCH | | |
| · Total assets (\$m) | 112,514 | 100,696 |
| · The percentage increase in total assets from 1 April to 31 March | 11.7% | 6.8% |
| CAPITAL ADEQUACY - AS AT 31 MARCH (NOTE 1) | | |
| · Tier One Capital as a percentage of risk weighted exposures | 7.4% | 8.0% |
| · Reserve Bank of New Zealand minimum Tier One Capital ratio | 4.0% | 4.0% |
| · Total Capital as a percentage of risk weighted exposures | 9.8% | 11.0% |
| · Reserve Bank of New Zealand minimum Total Capital ratio | 8.0% | 8.0% |
| ASSET QUALITY - AS AT 31 MARCH | | |
| · Total impaired assets (on-balance sheet and off-balance sheet) (\$m) | 177 | 124 |
| · Total impaired assets as a percentage of total assets | 0.2% | 0.1% |
| · Total individual provisions (\$m) | 51 | 47 |
| · Total individual provisions as a percentage of total impaired assets | 28.8% | 37.9% |
| · Total collective provisions (\$m) | 471 | 410 |
| · Non-financial assets acquired through the enforcement of security (\$m) | - | - |
| PEAK CREDIT EXPOSURE CONCENTRATIONS - FOR THE THREE MONTHS ENDED 31 MARCH | | |
| · The number of individual counterparties other than banks or groups of closely related counterparties of which a bank is the parent (excluding connected persons and the central government of any country with a long-term credit rating of A- or A3 or above, or its equivalent), where the peak end-of-day credit exposures (net of individual provisions \$nil) equals or exceeds 10% of equity (as at the end of the quarter) in ranges of 10% of equity, on the basis of limits (Note 2): | | |
| 10% to 20% of equity | 1 | 2 |
| · The number of bank counterparties or groups of closely related counterparties of which a bank is the parent (excluding connected persons and the central government of any country with a long-term credit rating of A- or A3 or above, or its equivalent), where the peak end-of-day credit exposures (net of individual provisions \$nil) equals or exceeds 10% of equity (as at the end of the quarter) in ranges of 10% of equity, on the basis of actual exposures: | | |
| 10% to 20% of equity | 3 | 2 |

ANZ NATIONAL BANK LIMITED AND SUBSIDIARY COMPANIES

KEY INFORMATION SUMMARY FOR THE SIX MONTHS ENDED 31 MARCH 2008

| | CONSOLIDATED | |
|---|-------------------------|-------------------------|
| | UNAUDITED 31/03/2008 | UNAUDITED 31/03/2007 |
| PEAK CONNECTED PERSONS CREDIT EXPOSURES – FOR THE THREE MONTHS ENDED 31 MARCH (NOTE 1) | | |
| · The peak end-of-day aggregate credit exposures (exclusive of exposures of a capital nature and net of individual provisions) to connected persons (there are no individual provisions or set-offs) (\$m) | 1,941 | 1,612 |
| · The peak end-of-day aggregate credit exposures (exclusive of exposures of a capital nature and net of individual provisions) to connected persons as a percentage of Tier One Capital (as at the end of the quarter) | 34.2% | 30.2% |
| · The peak end-of-day aggregate credit exposures (exclusive of exposures of a capital nature and net of individual provisions) to non-bank connected persons (there are no individual provisions or set-offs) (\$m) | - | - |
| · The peak end-of-day aggregate credit exposures (exclusive of exposures of a capital nature and net of individual provisions) to non-bank connected persons as a percentage of Tier One Capital (as at the end of the quarter) | 0.0% | 0.0% |

The Bank and its subsidiaries have complied with the limits on aggregate credit exposures (exclusive of exposures of a capital nature and net of individual provisions) to connected persons and non-bank connected persons, as set out in the Bank's Conditions of Registration, at all times during the quarter and comparative quarter.

Note 1 – The Bank received accreditation from the Reserve Bank to adopt the internal ratings based approach under the Basel II Accord on 10 December 2007 for calculating capital adequacy ratios. As a result, Tier One Capital and Total Capital was calculated under the Basel II internal models based approach as at 31 March 2008, and under the Basel I approach as at 31 March 2007. For a full explanation of the impact of adopting the Basel II methodology for calculating capital adequacy ratios, refer to Note 31 in the 31 March 2008 General Disclosure Statement.

Note 2 – The number of individual counterparties disclosed within the various equity ranges is based on counterparty limits rather than actual exposures outstanding. No account is taken of security and/or guarantees which the Bank may hold in respect of the various counterparty limits.

AVAILABILITY OF DISCLOSURE STATEMENTS

Copies of ANZ National Bank Limited's most recent General Disclosure Statement will be provided at no charge immediately to any person requesting a copy where the request is made at ANZ National Bank Limited's head office, Level 14, 215-229 Lambton Quay, PO Box 1492, Wellington, and within five working days where the request is made at any branch or agency of ANZ National Bank Limited.

This Key Information Summary and the most recent General Disclosure Statement can be accessed at the following website addresses: www.anznational.co.nz, www.anz.co.nz and www.nationalbank.co.nz.



INDEPENDENT EXAMINATION REPORT TO THE DIRECTORS OF ANZ NATIONAL BANK LIMITED

We have reviewed the interim financial statements, including supplementary information, included in the General Disclosure Statement for the six months ended 31 March 2008. Our review was conducted in accordance with the Review Engagement Standards issued by the New Zealand Institute of Chartered Accountants. A review of the General Disclosure Statement is limited primarily to enquiries of Banking Group personnel and analytical review procedures applied to financial data, and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion. In our report dated 19 June 2008 we expressed an unqualified opinion on those interim financial statements and supplementary information.

The Key Information Summary has been extracted from information contained in the General Disclosure Statement for the six months ended 31 March 2008.

We have reviewed the Key Information Summary and based on our review:

- the Key Information Summary has been completed in accordance with the Registered Bank Disclosure Statement (Full and Half-Year – New Zealand Incorporated Registered Banks) Order 2008; and
- the information contained in the Key Information Summary has been properly extracted from the information contained in the General Disclosure Statement.

For a better appreciation of the scope of our review, and of the financial position of the Banking Group as at 31 March 2008 and the results of its operations and cash flows for the six months ended on that date, this report should be read in conjunction with the General Disclosure Statement.

Our review was completed on 19 June 2008 and our statement is made as at that date.

A handwritten signature in blue ink that reads 'KPMG'.

Wellington

