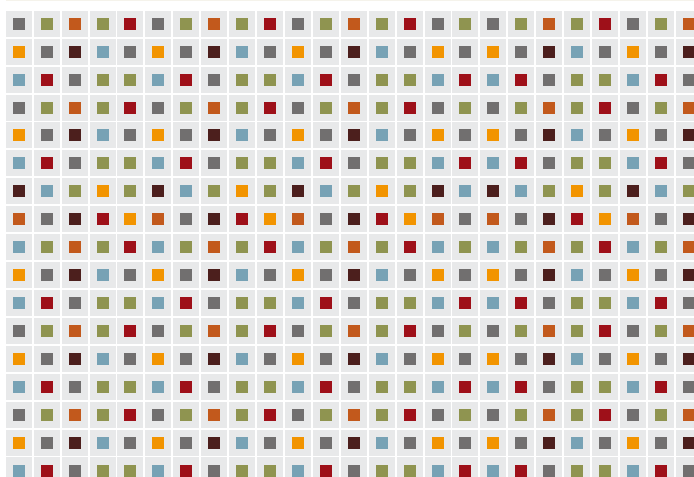


ANZ NATIONAL BANK LIMITED GROUP  
KEY INFORMATION  
SUMMARY



For the three months ended 31 December 2008  
No.52 issued March 2009

ANZ NATIONAL   
FINANCIAL GROUP

# ANZ NATIONAL BANK LIMITED AND SUBSIDIARY COMPANIES

KEY INFORMATION SUMMARY FOR THE THREE  
MONTHS ENDED 31 DECEMBER 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.
- The Bank has a guarantee under the:
  - a) New Zealand Deposit Guarantee Scheme, which is provided under a Crown Deed of Guarantee entered into by the Bank and the Crown on 14 November 2008 ('Crown Retail Guarantee'); and
  - b) 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').
- Further information about the Crown Retail Guarantee and Crown Wholesale Guarantee is available in the General Short Form Disclosure Statement for the three months ended 31 December 2008, the most recent Supplemental Disclosure Statement, and on The Treasury website at [www.treasury.govt.nz](http://www.treasury.govt.nz).
- 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.

# ANZ NATIONAL BANK LIMITED AND SUBSIDIARY COMPANIES

KEY INFORMATION SUMMARY FOR THE THREE MONTHS ENDED 31 DECEMBER 2008

	CONSOLIDATED	
	UNAUDITED 31/12/2008	UNAUDITED 31/12/2007
<b>PROFITABILITY</b>		
· Net profit after tax for the three months ended 31 December (\$m)	210	310
· Net profit after tax for the three months ended 31 December as a percentage of average total assets	0.9%	1.1%
<b>SIZE – AS AT 31 DECEMBER</b>		
· Total assets (\$m)	132,127	109,468
· The percentage increase in total assets from 1 January to 31 December	20.7%	9.1%
<b>CAPITAL ADEQUACY - AS AT 31 DECEMBER (NOTE 1)</b>		
· Tier One Capital as a percentage of risk weighted exposures	8.2%	7.4%
· Reserve Bank of New Zealand minimum Tier One Capital ratio	4.0%	4.0%
· Total Capital as a percentage of risk weighted exposures	11.7%	10.1%
· Reserve Bank of New Zealand minimum Total Capital ratio	8.0%	8.0%
<b>ASSET QUALITY - AS AT 31 DECEMBER</b>		
· Total impaired assets (on-balance sheet and off-balance sheet) (\$m)	393	138
· Total impaired assets as a percentage of total assets	0.3%	0.1%
· Total individual provisions (\$m)	169	42
· Total individual provisions as a percentage of total impaired assets	43.0%	30.4%
· Total collective provisions (\$m)	556	436
<b>PEAK CREDIT EXPOSURE CONCENTRATIONS - FOR THE THREE MONTHS ENDED 31 DECEMBER</b>		
· 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
20% to 30% of equity	1	-
30% to 40% of equity	1	-

# ANZ NATIONAL BANK LIMITED AND SUBSIDIARY COMPANIES

KEY INFORMATION SUMMARY FOR THE THREE MONTHS ENDED 31 DECEMBER 2008

	CONSOLIDATED	
	UNAUDITED 31/12/2008	UNAUDITED 31/12/2007

## PEAK CONNECTED PERSONS CREDIT EXPOSURES – FOR THE THREE MONTHS ENDED 31 DECEMBER (NOTE 3 AND NOTE 4)

· The peak end-of-day aggregate credit exposures on a gross basis (exclusive of exposures of a capital nature and net of individual provisions) to connected persons (there are no individual provisions or set-offs) (\$m)	5,889	3,487
· The peak end-of-day aggregate credit exposures on a gross basis (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)	93.1%	64.2%
· The peak end-of-day aggregate credit exposures on a netted basis (exclusive of exposures of a capital nature and net of individual provisions) to connected persons (there are no individual provisions or set-offs) (\$m)	3,962	n/a
· The peak end-of-day aggregate credit exposures on a netted basis (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)	62.6%	n/a
· The peak end-of-day aggregate credit exposures on partial bilateral net basis (exclusive of exposures of a capital nature and net of individual provisions) to connected persons (there are no individual provisions or set-offs) (\$m)	1,927	n/a
· The peak end-of-day aggregate credit exposures on partial bilateral net basis (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)	30.5%	n/a

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. The Bank has reported on this basis with effect from 31 March 2008. As a result, Tier One Capital and Total Capital was calculated under the Basel II internal models based approach as at 31 December 2008, and under the Basel I approach as at 31 December 2007. For a full explanation of the impact of adopting the Basel II methodology for calculating capital adequacy ratios, refer to Note 18 in the 31 December 2008 General Short Form 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.

Note 3 – The connected exposure balances for 31 December 2007 have been amended for the credit equivalent adjustment for derivatives, in addition to the fair value which was already included. The revised balances remain within limits.

Note 4 – With effect from 11 August 2008, 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 three months ended 31 December 2008.

### AVAILABILITY OF DISCLOSURE STATEMENTS

Copies of ANZ National Bank Limited's most recent General Short Form 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 ANZ National Bank Limited's head office, Level 14, 215-229 Lambton Quay, 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, the most recent General Short Form Disclosure Statement and Supplemental Disclosure Statement can be accessed at the website addresses [www.anznational.co.nz](http://www.anznational.co.nz), [www.anz.co.nz](http://www.anz.co.nz) and [www.nationalbank.co.nz](http://www.nationalbank.co.nz).



#### INDEPENDENT EXAMINATION REPORT TO THE DIRECTORS OF ANZ NATIONAL BANK LIMITED

We have examined the attached Key Information Summary. The information in the Key Information Summary has been extracted from ANZ National Bank Limited's General Short Form Disclosure Statement for the three months ended 31 December 2008. We have reviewed the financial statements and certain supplementary information contained within that General Short Form Disclosure Statement, on which we issued an unqualified opinion dated 5 March 2009.

#### DIRECTORS' RESPONSIBILITIES

The Directors are responsible for the preparation and presentation of the Key Information Summary in accordance with Clauses 18(1) to 18(5) of the Registered Bank Disclosure Statement (Off-Quarter - New Zealand Incorporated Registered Banks) Order 2008 (the "Order").

#### AUDITORS' RESPONSIBILITIES

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 Short Form Disclosure Statement for the three months ended 31 December 2008.

Our firm has also provided other services to the Bank and Banking Group in relation to audit related services. This has not impaired our independence as auditors of the Bank and Banking Group. The firm has no other relationship with, or interest in, the Bank and 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 Short Form Disclosure Statement for the three months ended 31 December 2008.

For a better understanding of the scope of our examination of ANZ National Bank Limited's General Short Form Disclosure Statement, and of the balance sheet of the Banking Group as at 31 December 2008 and the results of its operations and cash flows for the three months ended on that date, this report should be read in conjunction with ANZ National Bank Limited's General Short Form Disclosure Statement for the three months ended 31 December 2008.

Our review was completed on 5 March 2009 and our statement is made as at that date.

  
Wellington

## ANZ NATIONAL BANK LIMITED AND SUBSIDIARY COMPANIES

KEY INFORMATION SUMMARY FOR THE THREE  
MONTHS ENDED 31 DECEMBER 2008

### 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 December 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 December 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.