AUSTRALIA & NEW ZEALAND BANKING GROUP LTD Form 6-K March 10, 2006

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER PURSUANT TO RULE 13A-16 OR 15D-16 OF THE SECURITIES EXCHANGE ACT OF 1934

For the Month of March 2006

Australia and New Zealand Banking Group Limited

ACN 005 357 522

(Translation of registrant s name into English)

Level 6, 100 Queen Street Melbourne Victoria 3000 Australia

(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F.

Form 20-F: ý Form 40-F o

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

o

No:

Yes

ý

If Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b):		
This Form 6-K may contain certain forward-looking statements, including statements regarding (i) economic and financial forecasts, (ii) anticipated implementation of certain control systems and programs, (iii) the expected outcomes of legal proceedings and (iv) strategic priorities. Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond our control and which may cause actual results to differ materially from those expressed in the forward-looking statement contained in these forward-looking statements. For example, these forward-looking statements may be affected by movements in exchange rates and interest rates, general economic conditions, our ability to acquire or develop necessary technology, our ability to attract and retain qualified personnel, government regulation, the competitive environment and political and regulatory policies.		
There can be no assurance that actual outcomes will not differ materially from the forward-looking statements contained in the Form 6-K.		















































Searchable text section of graphics shown above

[GRAPHIC]
Asian Strategy Overview
Australia and New Zealand Banking Group Limited
5 March 2006
Dr Bob Edgar
Senior Managing Director
www.anz.com [LOGO]

ANZ is Australia s leading bank in Asia, operating in 12 countries since 1948			
[LOGO]			
ANZ Network Representation			
[GRAPHIC]			
	2		

Fast growing Asian economies are becoming increasingly important to Australia

2005 Forecast Real GDP Growth

[CHART]

[GRAPHIC]

Over 50% of Australia s total trade is with Asia...and growing [CHART]

Growing tourism reflective of increased people flows [CHART]

Note: Korea refers to South Korea

3

ANZ s Asian strategy comprises two components

ANZ Network

Meeting core Corporate & Institutional banking requirements of

Customers in Aust & NZ into Asia Asian customers into Aust. & NZ Customers intra Asian trade

Strong focus on trade finance

Leveraging specialist Institutional skills in

Asia

Corporate & Structured Finance Project Finance

Retail Partnerships

Opportunities for ANZ to add value i.e. retail banking and risk management capabilities

Focus largely on markets where higher economic growth rates than Aust/NZ underbanked and immature

Seeking partners with good footprints in their markets

4

Three large growth opportunities exist in Asia

Growth Opportunity		Asia	
Structural Change	China as the manufacturing centre	Intensive infrastructure investment	Rapid growth in saving and spending
	24% of global trade, regional trade US\$1trillion(1)	US\$1trillion in new infrastructure investment	US\$1.7trillion in new deposits by 2009
	[GRAPHIC]	[GRAPHIC]	[GRAPHIC]
Banking	Trade	Project finance	Credit Cards
Products	Foreign Exchange	Advisory	Retail banking
		[GRAPHIC]	[GRAPHIC]
Customer Segments	A	Asia Network	Partnerships
		5	

Asia is a natural market for Australian banks, and offers ANZ a unique long term growth option

[GRAPHIC]	[GRAPHIC]	[GRAPHIC]
	6	

[GRAPHIC]		
		06
		Asia Network
		Australia and New Zealand Banking Group Limited
		March 2006
		David Hornery
		Managing Director, Asia
www.anz.com		[LOGO]
	7	

Contents

1.	Historic context	[GRAPHIC]	We have a fundamentally different business and approach to the future than the late 90 s
2.	Sizing the business	[GRAPHIC]	We have a substantial and long-established business with broad geographical coverage and product depth. The business is focussed. Where we choose to compete is grounded strongly in a series of sustainable competitive advantages
3.	Growth	[GRAPHIC]	What will it look like?
			8

We have a fundamentally different business today than we had in the late 90 s		
Non-accrual Loans significantly reduced		
[CHART]		
Cross Border Risk dominated by Trade & Banks		
Trade Finance	57%	
Markets	16%	
Direct Lending	8%	
Treasury	7%	
Project Finance	5%	
Others The All Product Transfer of the All Product Transfe	7%	
Total by Product Type	100%	
Corporate risk	39%	
Bank risk Total by Cystomer Type	61% 100 %	
Total by Customer Type	100%	
Cusuing supergraph in Trade hyginess		
Growing exposure in Trade business		
[CHART]		
Moderate growth in Gross Lending Assets		
[CHART]		

We have a substantial business

[LOGO]

CHINA

Established 1986 with branches in Beijing & Shanghai and new representative office in Guangzhou Only Australasian bank offering full range of banking services

[LOGO]

HONG KONG SAR

Established 1970; 30 staff

Leading Australian/NZ bank

Supporting of trade flows between Australia/NZ & Hong Kong

[LOGO]

VIETNAM

Commenced 1973 with branches in Hanoi, Ho Chi Minh City & representative office in Can Tho

120 staff

Leading foreign bank & electronic banking provider

[LOGO]

INDIA

Established 1984; 5 staff

Small presence in Mumbai since sale of Grindlays

Non-bank financial company

Trade finance & corporate banking

[LOGO]
MALAYSIA & THAILAND
Representative offices in Kuala Lumpur & Bangkok with total of 5 staff
Network support for companies doing trade business in Malaysia & Thailand
[GRAPHIC]
[LOGO]
SINGAPORE
Regional headquarters for Asia
Established 1974 & currently holding a wholesale banking licence
130 staff
Regional hub for all lines of business across Asia - specialising in structured finance & advisory services and structured trade finance
[LOGO]
KOREA
Established 1978 with branch in Seoul
20 staff
Principally trade finance services to support ANZ s international customers
[LOGO]
JAPAN
Commenced 1969 with branches in Tokyo & Osaka; 56 staff
The first, and still the only Australasian based bank with a branch in Osaka
[LOGO]

TAIWAN

Established 1980 with branch in Taipei

40 staff

Wide variety of individual, corporate and commercial, trade finance and foreign exchange services

[LOGO]

PHILIPPINES

Established 1990; 41 staff

Full service commercial bank specialising in corporate banking, trade finance, international remittances and treasury

[LOGO]

INDONESIA

Established 1973 through 85%-owned subsidiary PT ANZ Panin

70 staff in the Network business

Focus on trade finance, global MNCs and personal banking

With substantial relationship and product breadth

	Client Relationship Group
	>2000 customer groups
	40% of our top 50 Asian clients revenues are booked outside of Asia
[LOGO]	
	Trade & Transaction Services
	ANZ accounts for 30% of the corporate segments of the primary Australian trade finance relationships(1)
	Best Trade Finance Provider East Asia 2004
[LOGO]	
[GRAPH	IIC]
	Personal & Private Banking
	40,000 customers
	\$3.5 billion in deposits
	Full range of product capability
[LOGO]	

Corp & Structured Financing

	Team of 30 based in Singapore & Hong Kong.
	Multi award winning business
[LOGO]	
	Markets
	50 staff over nine countries dealing in full range of products
	Voted Best FX House for AUD/NZD in Japan for 13 years from 1993 to 2005(2)
II OCO1	
[LOGO]	
(1) - East	& Partners Feb 2005
(2) - Euro	omoney Japan
	11

Three sources of competitive strength we can leverage

	Sources of Advantage	Recent Examples
	Geography Link to Australia/NZ/Pacific Regional network	Australia/NZ link: San Miguel s bridge loan to assist in acquisition of National Foods of New Zealand
Geography	coverage Local market depth	GIC Realty s purchase of Chifley Tower, Sydney Regional network: Walsin Lihwa s plant expansion in China through its subsidiary, Hannstar Board, where ANZ participated in its syndicated loan
Skills/Expertise	Skills Core products Structuring Sector/industry expertise	Trade: Structured trade facilities for a number of clients taking into consideration unique features of their operations, cashflows & industries that they operate in. Project Finance: A number of projects in the region including Nam Theun 2, Miaoli Windfarm & Pusan Newport.
Relationships	Customer relationships Government/agency relationships	Customers: Hutchison Whampoa City Developments, Capitaland Government: South Korean & Japanese Export Credit Agencies (KEIC, KEXIM, JBIC, JEXIM & NEXI)

Our competitive advantage geographically, eg Vietnam
[GRAPHIC]
Best Foreign Bank in Vietnam 2003 & 2004: Finance Asia
Best Retail Bank in Vietnam 2003 & 2004: The Asian Banker
The Most Favourite Bank in Vietnam 2002-2004: Vietnam Economic Times
Country Facts
Population: 83,535,576
GDP Growth Rate: 7.7%
Unemployment Rate: 1.9%
Exports: Crude oil, marine products, rice, coffee, rubber, tea, garments, shoes
Imports: Machinery & equipment, petroleum products, fertilizer, steel products, raw cotton, grain, cement, motorcycles
ANZ in Vietnam
Presence: Hanoi, Ho Chi Minh City, Can Tho

Operation: Branches in Hanoi & Ho Chi Minh City; Representative Office in Co Tho Province

Established: 1993

No. of Staff: 120 plus 60 agents

Activities: Personal Banking including electronic banking, Commodity & Trade Finance, Corporate Banking and Business Transaction Services, Treasury & Foreign Exchange, Correspondent Banking

We also have a strong niche position in Personal in Asia

OUR CUSTOMERS	EXPATS			LOCALS		
WHY ANZ? Compelling	1. Intrinsic connection= Aust/NZ expats Australasia s Bank in Asia	= St = Pr	Students & MigrantsProperty investors		We should own these segments, aiming for maximum share of wallet via cross-sell	
	3. Medium connectiona other expats with interest in Australian, NZ property	= loc		ection s in franchise am, Indonesia	Success driven by well-focused local strategy & strength of brand	
Weaker		= otl	Teaker conne her locals wi gh yield depo rong credit ra	th demand for: osit product	Less compelling - opportunistic and driven by promotion, product and price e.g. Japan	
OUR TARGETED GROWTH INITIATIVES	Expatriate Banking, incl Mortgages Targets 1, 2, 3	Deposit Gr Targets 1, 2		Student & Migrant Banking project Targets 2	Vietnam Personal Banking Indonesia Personal Banking	

Our people agenda is the key to our success

Do we have our best talent in the roles where they will have the biggest impact?

Culture

Does our culture engender innovation and collaboration to support our growth ambitions?

Are leaders and team members communicating effectively both within and across businesses?

Job Fit

Leadership

Performance

Are our leaders engaged and inspiring employees with a growth mindset?

Do we have enough talent to fund our growth initiatives?

Talent

Are our people focused on the right measures of performance to drive

growth?

Are our employees engaged?

So where does this take us?

Asia is a very attractive growth story

sheet usage

Asian network a key competitive advantage for ANZ

Maintain a clear leadership position amongst Australasian banks

Continued focus on lower risk activities, miminise balance

Employer of choice, for local and expat staff

[GRAPHIC]

Revenue growth significantly ahead of group target

Additional Information

Asia Organisational structure

Managing Director, Asia

David Hornery

Country		

China	Hong Kong	India	Indonesia	Japan	Korea
Malaysia	Philippines	Singapore	Taiwan	Thailand	Vietnam

Business Leadership

Corporate & Structured	Markets	Trade & Transaction	Personal & Private
Financing	Warkets	Services	Banking

Client Relationship Group

Consumer & Services	Food, Bev & Agribusiness	Financial Institutions	Industrials & Materials	Institutional Property Group	Natural Resources	Utilities, Transport & Healthcare
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Support

Operations & Support	Credit Risk	Operational Risk	Finance	Marketing & Communications	People Capital
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Personal & Private Banking Network has been separated out for the first time

F	Head of Personal & Private Banking, Asia Damian Johnson		Country Heads	
Student & Migrant Banking	Private Banking (Singapore-based)	Origination teams in	Head of PB <i>China</i>	
		countries of critical mass (initially) Hong Kong &	Head of PB Indonesia	
Expatriate Banking	Personal Banking (Singapore-based)	Indonesia	Head of PB <i>Japan</i>	
			Head of PB Philippines	
			Head of PB Taiwan	
Produc & Process Development	Credit Support		Head of PB Vietnam	
Regional roles with responsibility for segment proposition regionally & linkages with Aust & NZ	Regional offering (offshore banking) located in Singapore - central booking & fulfilment model		Responsible for onshore banking and offshore banking	

So, how do we apply our competitive advantages at the customer level?

Consumer & Services Industrials & Materials

Food, Beverages & Natural Resources

Agribusiness

Utilities, Transport &

Financial Institutions Healthcare

Institutional Property Group

INDUSTRY EXPERTISE

> ANZ in Asia

RELATIONSHIPS PRODUCTS

Culturally attuned Project Finance

Long-term relationships Financial Markets

Trusted advisers Trade

Capital Structuring

Mergers & Acquisitions

Personal Banking

Corporate Banking

Our Competitive Advantage by Skill Set
[LOGO]
Best Project Finance Bank in Asia 2005
[LOGO]
Largest ever private sector hydroelectric power project involving the first ever use of dual country Political Risk Guarantees, an innovative Export Credit Agency reinsurance scheme & the resolution of significant intercreditor issues.
Awards won:
Best Project Finance Deal 2005 - FinanceAsia
Asia Pacific Power Deal of the Year 2005 - Project Finance International
Best Project Finance Deal 2005 - Asiamoney
[LOGO]
Asia Pacific Adviser of the Year 2005
[LOGO]
USD35 million borrowing base financing for Pearl Energy. The aggregation of the oil & gas fields in Indonesia & Thailand into a single

borrowing base structure is a first for Asia.

Edgar Filling. Add Thatia & NEW ZEALAND BANKING GROOF ETD - Form 6-K
Award won:
Oil & Gas Deal of the Year 2004 - Project Finance
[LOGO]
Best FX House in Japan for AUD & NZD from 1993 to 2005
[LOGO]
First ever Taiwan dollar financing under the German export credit programme, Euler Hermes.
First ever local currency Export Credit Agency supported transaction in Taiwan.
Innovative funding and interest rate and foreign exchange hedging structure providing a benchmark in the Taiwanese market.
Award won:
Deal of the Year
Asia Pacific Renewables 2005 - Euromoney London
21

ANZ has leveraged its global network to help a number of its Asian customers

[LOGO]
ANZ was the sole lender for bridge financing to the subsidiary of the Government of Singapore Investment Corporation to assist with the acquisition of Chifley Tower in Sydney, a landmark premium grade commercial building.
[LOGO]
ANZ was the lead arranger of a AUD500 million debt issuance programme for The International Commercial Bank of China.
ICBC is the first Taiwanese bank to raise capital in Australia, with this being the largest Australian programme for an Asian bank in more than a decade.
[LOGO]
Assisted San Miguel Corporation in its acquisition of National Foods Limited, establishing a Chinese Wall to address conflict of interest due to ANZ s involvement in an opposing bid.
[LOGO]
ANZ was one of the lead arrangers, underwriters & bookrunners for Hongkong Electric s AUD617 million 5-year sundicated loan for refinancir of equity investment in Australia s power assets including Powercor, ETSA & Citipower.
[LOGO]
ANZ arranged a USD40 million finance lease for PT Pama Persada, the largest mining contractor in Indonesia, and a direct subsidiary of the Astra group which is ultimately majority owned by Jardine Matheson based in Hong Kong.

Lead underwriter, facility agent & documentation bank for an AUD1.5 billion five-year loan facility for Hutchison 3G Australia Pty Limited, a group company of Hutchison Whampoa, for the refinancing of its short term bilateral arrangements & general working capital requirements.

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.

For further information visit

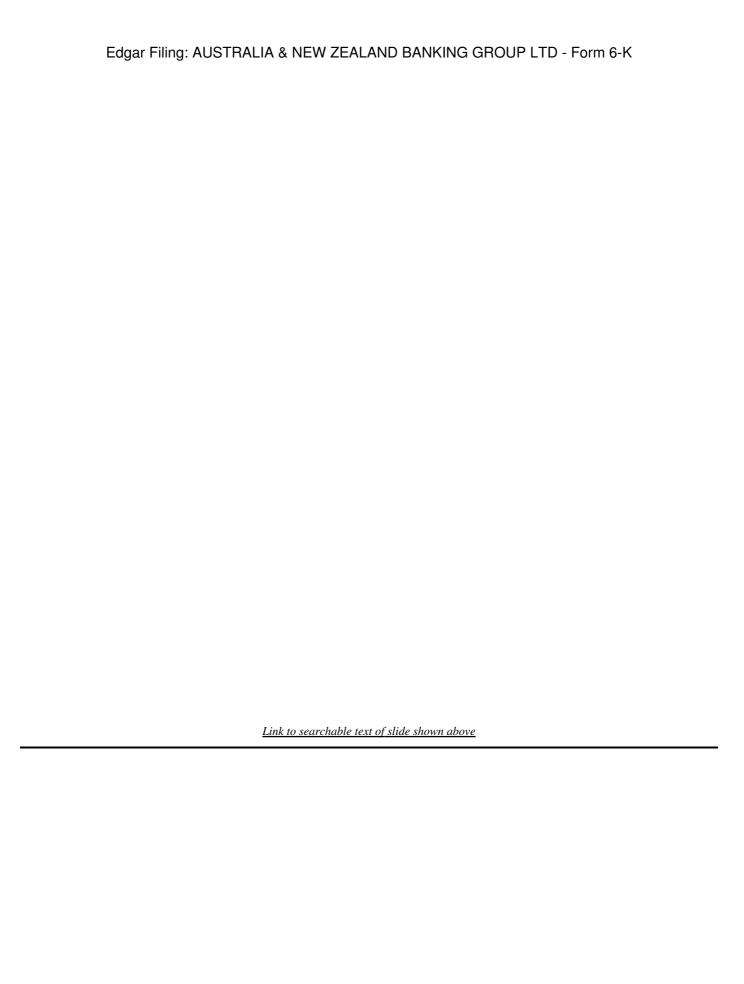
www.anz.com

or contact

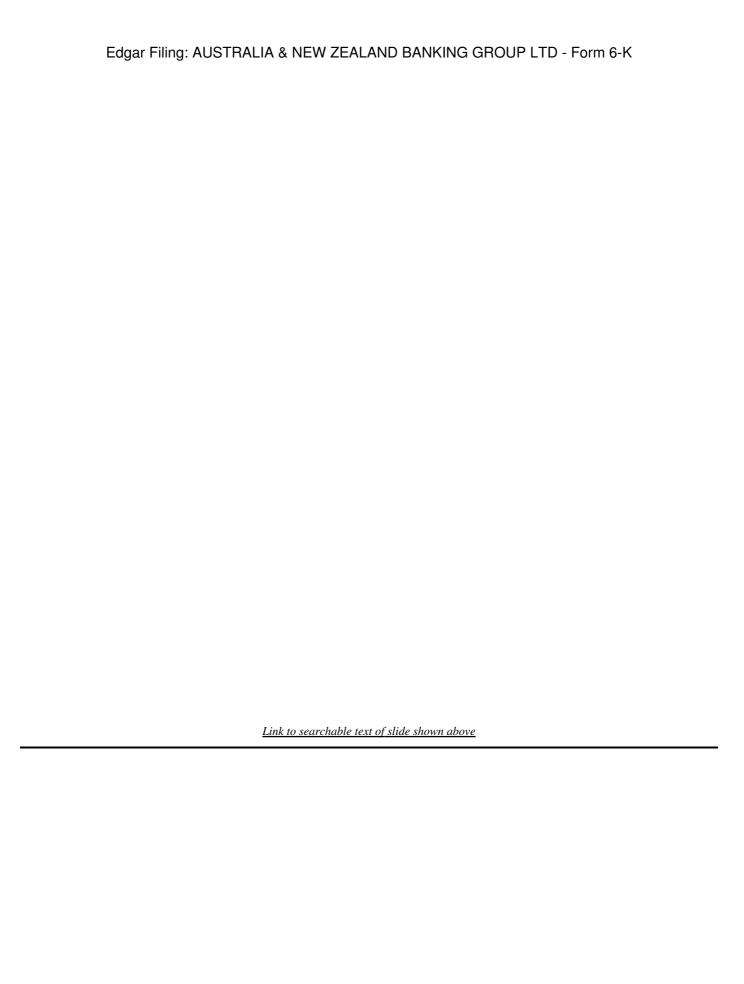
Stephen Higgins

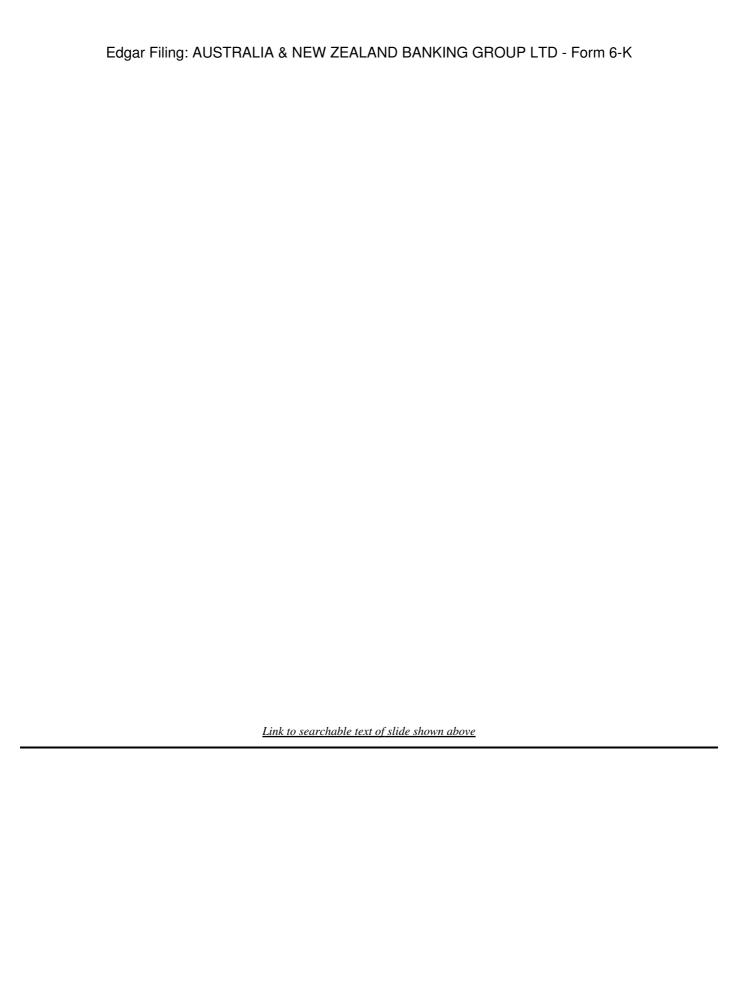
Head of Investor Relations

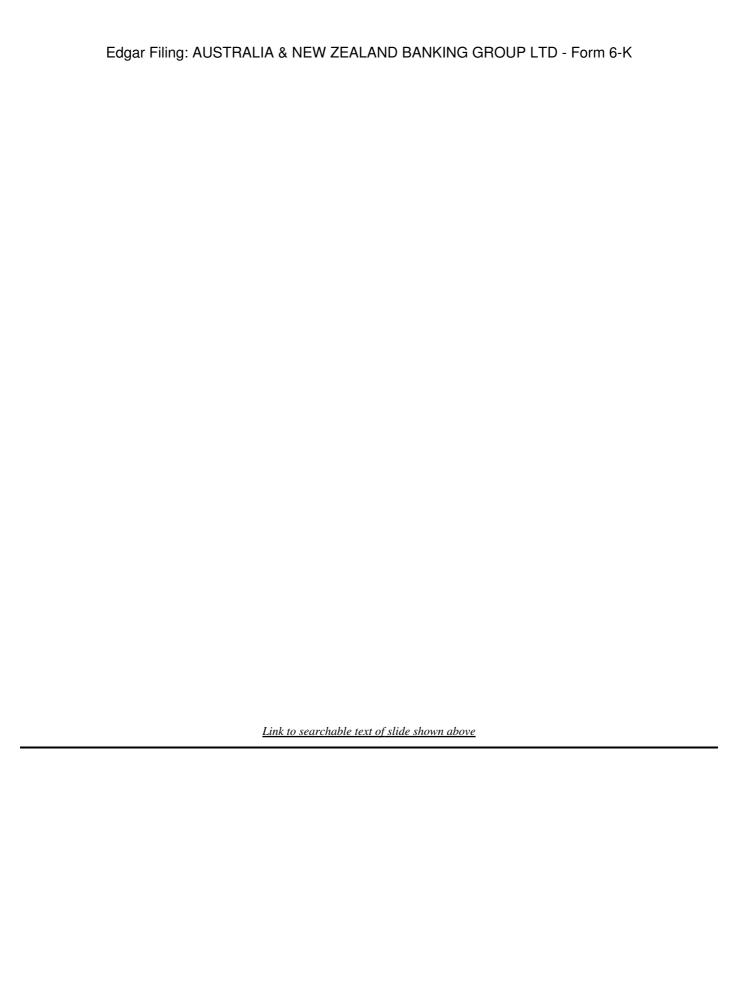
ph: (613) 9273 4185 fax: (613) 9273 4091 e-mail: higgins@anz.com



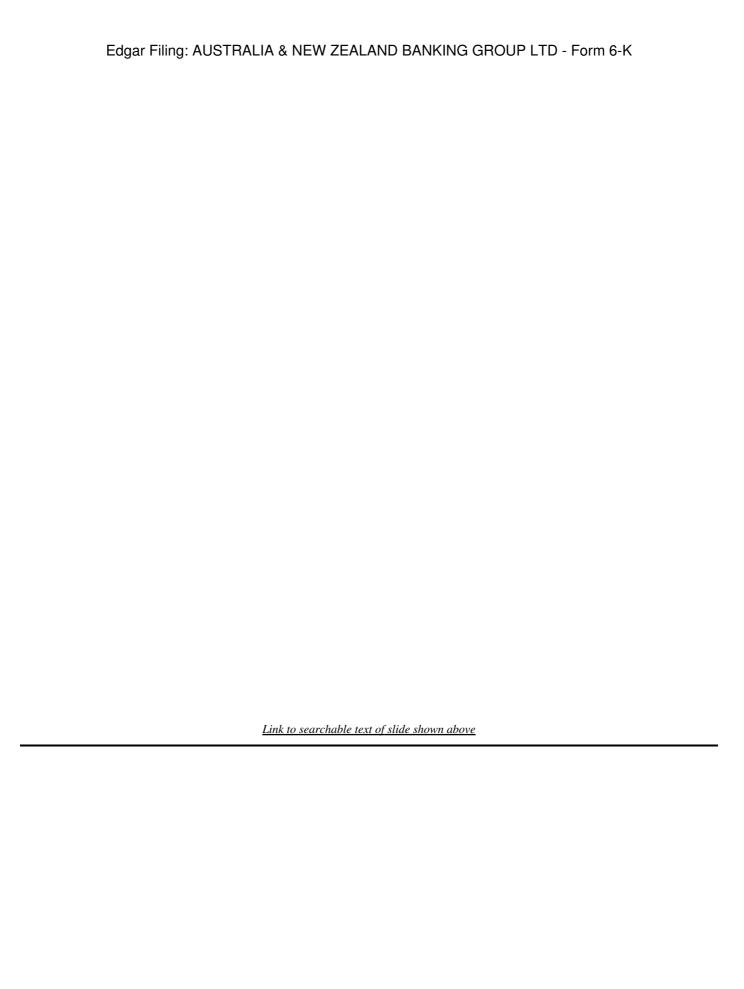


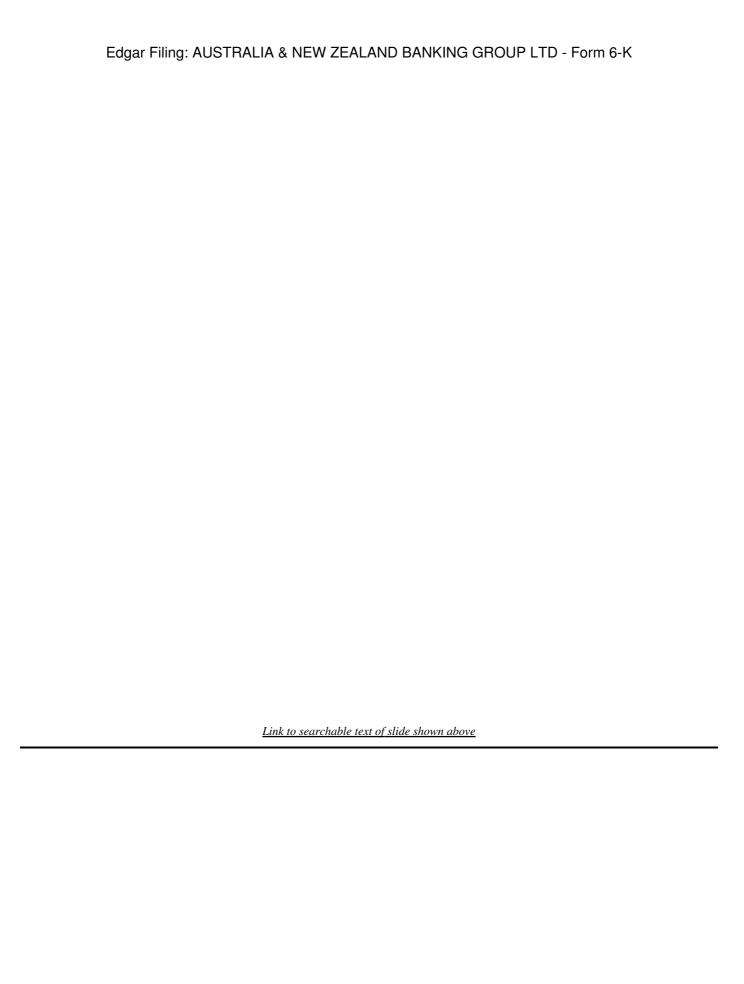


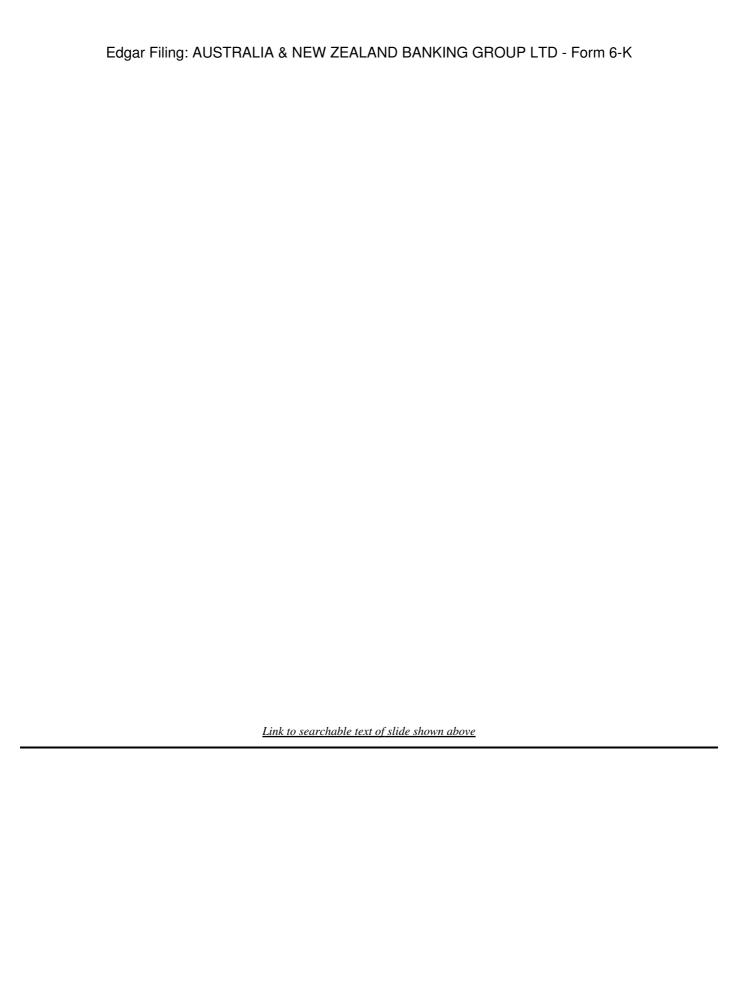


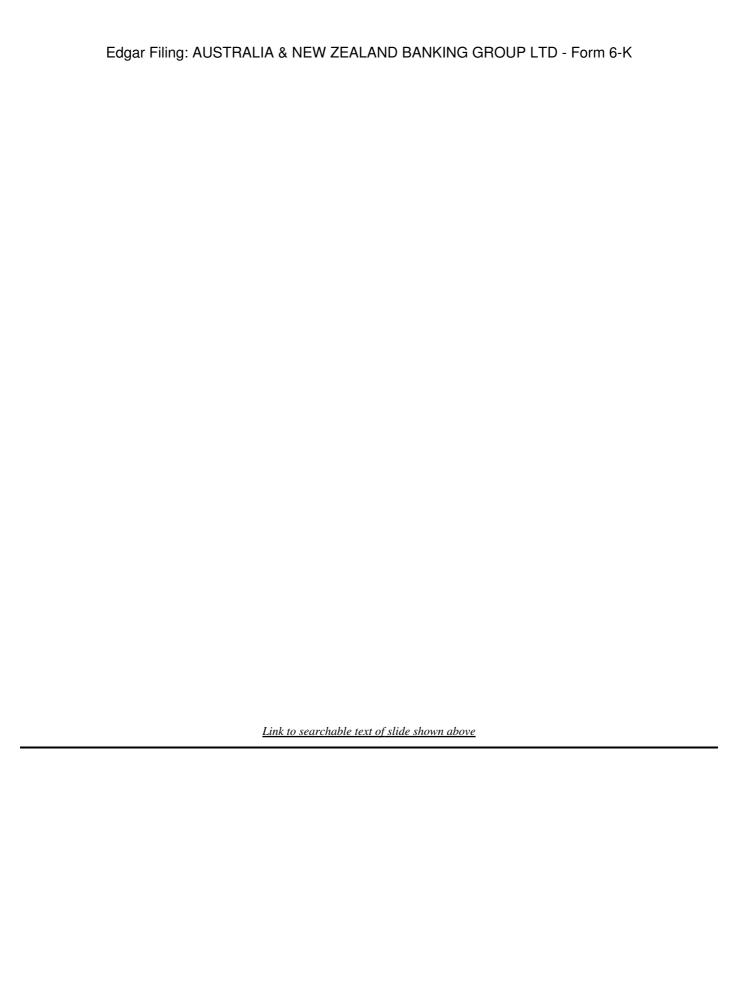






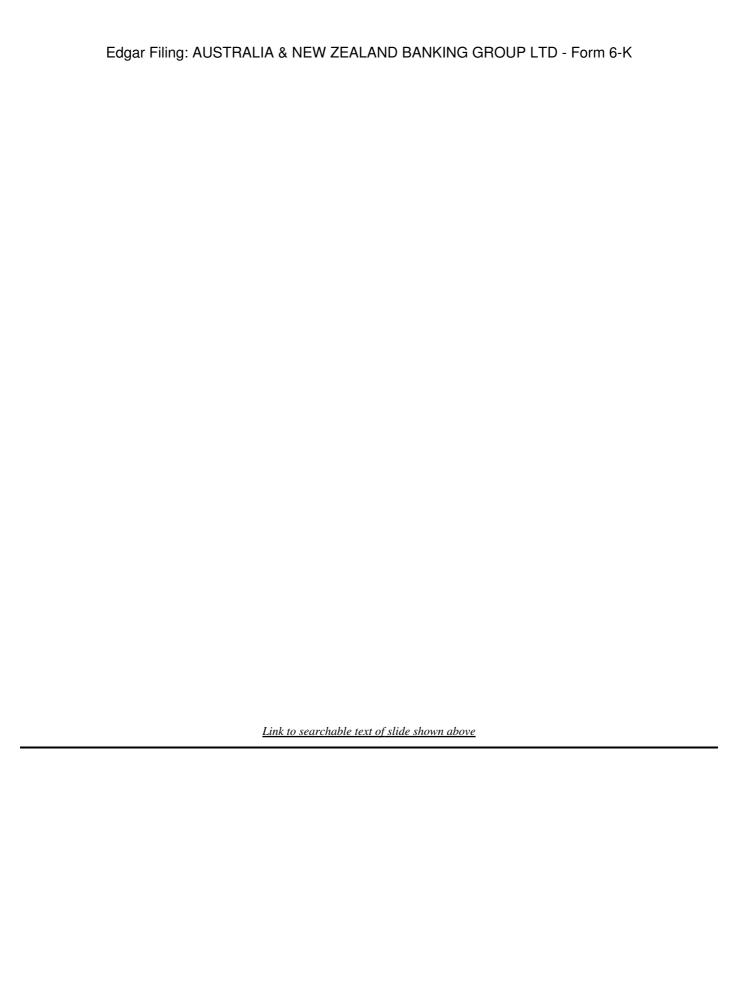






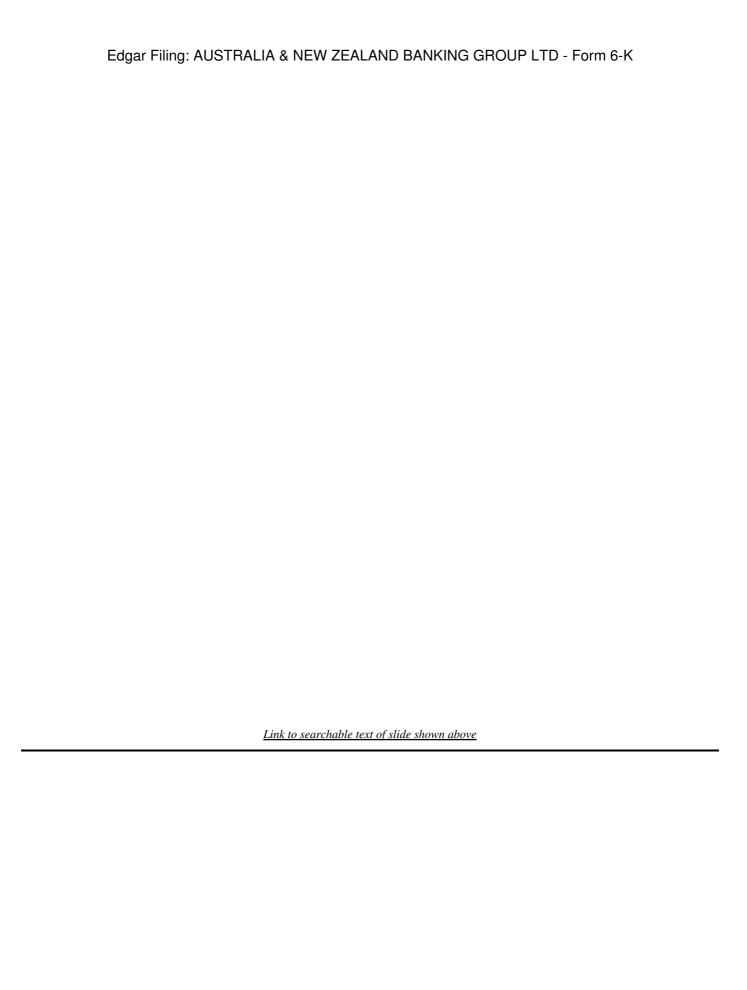








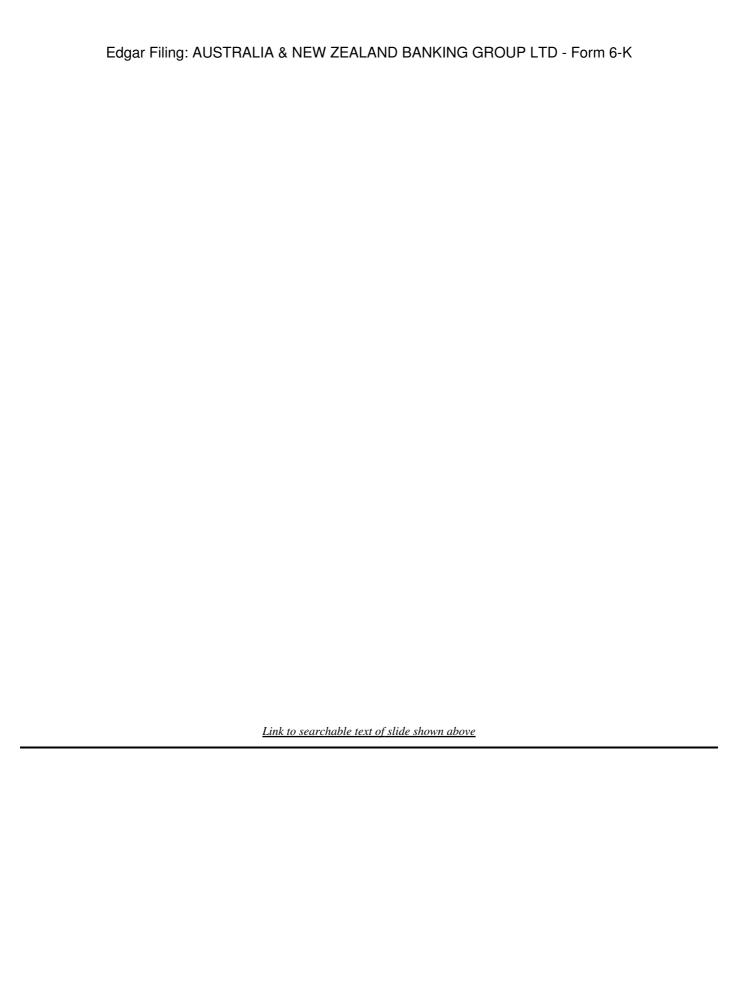




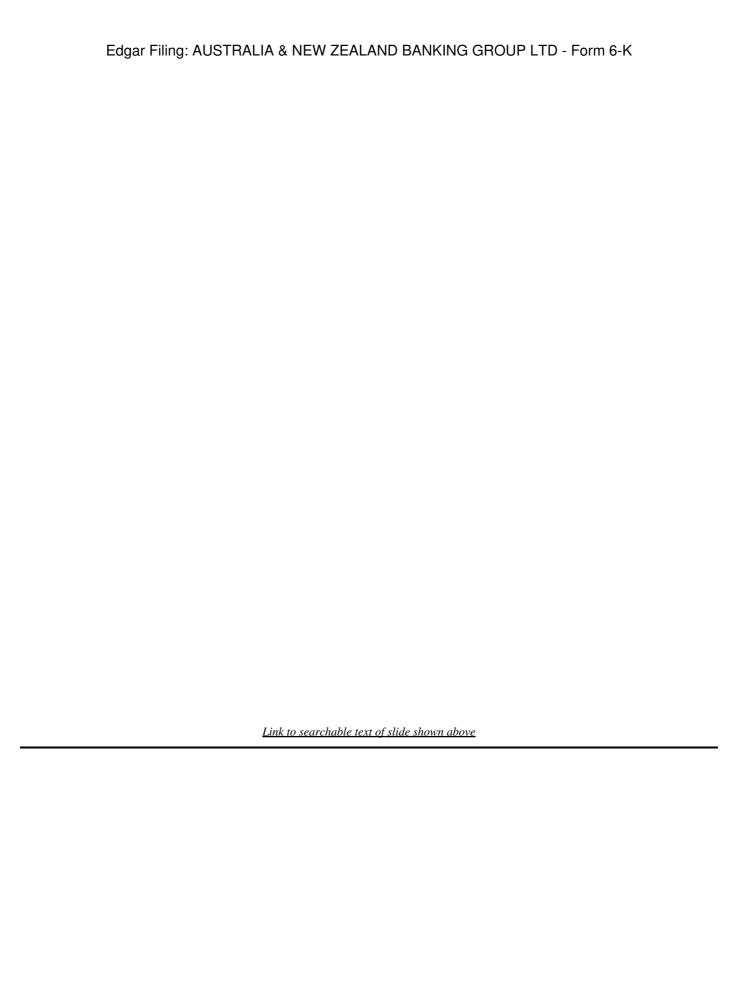


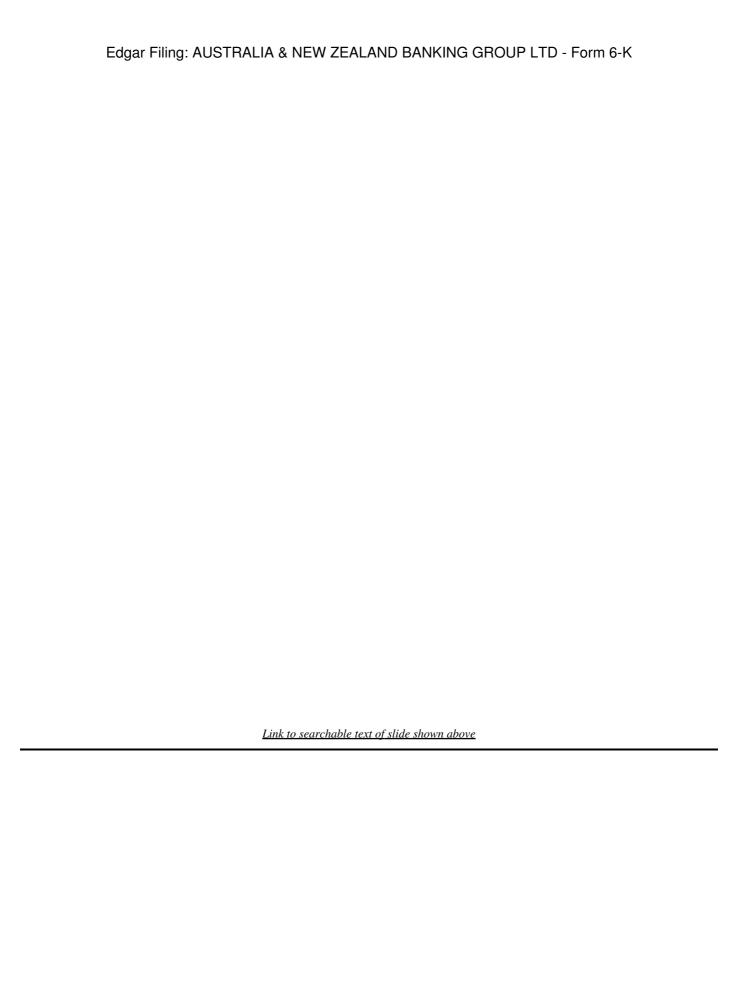
















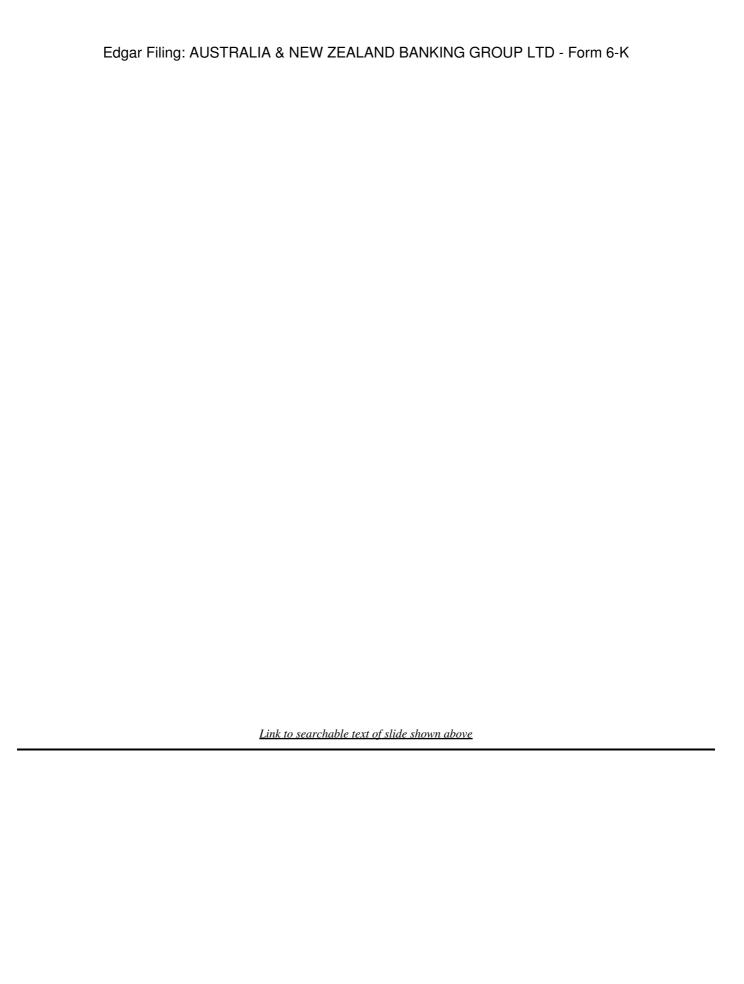


























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[GRAPHIC]		
		06
		[LOGO]
		John Winders
		Executive Vice President
		& Director PT Panin Bank
		Jakarta 6 March 2006
	[LOGO]	[LOGO]
[LOGO]		
	1	

ANZ holds equity stakes in PT Panin Bank and ANZ Panin

Ownership Structure

Public	Gunawan Family Interests	ANZ Bank
29%	42%	29%
	PT Panin Bank	
	15%	85%
	ANZ Panin	

PT Panin Bank includes full service banking model in corporate, SME and consumer customer segments

ANZ Panin includes ANZ s Indonesian Network and Credit Cards businesses.

ANZ s investment in PT Panin continues to add value

ANZ acquired a 29% minority stake in Panin Bank through			
11% purchased and an option agreement over an additional 18% in 1998/99			
ANZ s primary roles include			
Assisting strategy			
Facilitation and development of PT Panin s internal capabilities			
Profit making initiatives			
Focus on retail & SME segments, Corporate lending weighted to long established entities			
Value of ANZ s investment in PT			
Panin continues to grow (at Jan-06)			
[CHART]			
3			

PT Panin Bank is Indonesia s & largest bank by assets

[LOGO]

 $8^{th} \ largest \ overall \ and \ 5^{th} \ largest \ among \ non-$

government banks (total Assets 31/12/05*)

[GRAPHIC]

Combined assets of remaining 117 small banks is 280 trillion

* As reported in Bisnis Indonesia 28/2/06- based on BI published numbers

4

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Panin s network continues to expand with more than 200 branches and 9,500 ATMs				
[LOGO]				
Connection to Bersama and Alto ATM networks provide Panin customers with access to 9,500 ATMs				
[GRAPHIC]				
5				

Panin is a fast growing, mid-sized bank focusing on SME and more affluent consumers

ann is a fast growing, mu-sized bank focusing on SIME and more afficient consumers
Strong lending growth
[CHART]
70 new branches & access to 9,500 ATMs since 2003
[CHART]
Retail Deposits growing strongly (savings, current & time deposits)
[CHART]
Increased investment in FTE s (largely frontline)
[CHART]
6

St

Strong growth in Panin Consumer & SME businesses offset by NIM pressure and franchise investment
Solid underlying revenue growth
[CHART]
Significant franchise investment (operating expenses)
[CHART]
[GRAPHIC]
Underlying profit growth impacted by franchise investment
[CHART]
Significant one-off events in 2005
Inflation 8% to 17%
Wholesale funding spiked 5% in 2 months
Mutual Fund Bond Market collapsed

^{*}refer slide 14 for one-offs

Similar to ANZ, Panin has transformed its business mix towards consumer and SME

A significant shift in business mix (% lending assets)	
[CHART]	
Housing Loans	
[CHART]	
Motor Vehicle Loans	
[CHART]	
SME Loans	
[CHART]	
8	

Panin maintains conservative approach to risk. Changes to Bank Indonesia policy caused temporary spike in NPLs in 3Q05

Total Loans

IDR 15tn

Current
3.1tn*
NPL 0.6tn
(9.37%)

Current 3.65tn SME NPL 0.05tn 3.7 tn (1.35%)

Dec 05

	Dec 05	June 05	2004	2003
NPL	1,393	656	848	794
NPL (%)	9.1	4.91	7.71	9.6
Provision	980	906	779	740
Net NPL (%)	2.5	(1.88)	0.63	0.65

[GRAPHIC]

Trending towards 5% as BI policy clarified

Consumer/SME mostly secured lending

Ongoing leveraging of ANZ capabilities

^{*}includes 2.7tn increase following changes to Bank Indonesia NPL policy in 3Q05

Panin s growth is driven by investment in products and distribution, and leveraging ANZ s capabilities

Building a retail banking business in Indonesia

[GRAPHIC]

IT Infra.	Upgrade &
Disaster	Recovery*

	BPR Program*			Centrally Managed National Home Loan Model*	National Rollout of Car Loan Approval System*
	Branch Redesign^	[LOGO]		Free customer access to 3,000 linked ATMs^	Free customer access to 9,800 linked ATMs^
	Car Loan (KPM)#	Phone Banking^	Centrally Managed National Car Loan Model*	MasterCard Debit Card#	Establishment of SMART centres^
	Home Loan (KPR)#	National Call Centre^	ATM BillPay Facilities^	Magna Savings Deposit Product#	Establishment of National Call Centre^
	Dalink Fixed Interest Fund#	Reksa Panin Mutual Fund#	Reksa Panin Plus Mutual Fund#	Small Business Secured Loan#	33 new branches^
	2001	2002	2003	2004	2005
*	Systems/Ops	۸	Distribution	# Product Lau	ınch
			10		

Summary

Panin Bank s underlying profit growth is strong The partnership continues to add value to ANZ with market value well in excess of book 2006 performance adversely impacted by increased interest rate environment Success of Panin partnership underlies ANZ model transformation of business mix to consumer/SME significant investment in products, people and distribution continuing improvement to risk management and other infrastructure/capabilities Panin Bank is well placed for continued growth and future industry consolidation

11

Additional Information

12

[LOGO]
Panin has established itself as a leading player in the motor vehicle finance business
Strong Growth in Loans & Customers
[CHART]
41% increase in car loan outstandings in 2005.
Car sales slowed after reduction of fuel subsidy and increase in interest rates in 4Q05.
Sales strategy focused on leveraging strong dealer relationships
Panin now operating 23 car loan centres across 15 cities.
Car loan sales management operated through specialised business unit and specialists co-located with dealers
Credit decisions retained by local branches
>90% car loan sales sourced through car dealer relationships
Dealer Relationships
[LOGO]

Honda, Toyota and Nissan comprise >80% of sales in Panin target car market.

[LOGO]					
Good momentum in home loans, despite increased competition					
Solid Home Loan growth					
[CHART]					
57% growth in outstandings in 2005, excellent result in view of downturn following interest rate rises in Sept-05					
Market growth has slowed, however beginning to show signs of recovery					
Relationships built through network and external parties					
56% of home loans sourced through connections with land developers and real estate brokers. Broker shares in up-front fee but no impact on NIM.					
New connections being established on regular basis.					
Major connections include					
Brokers (>100 offices combined)					
[LOGO]					

Land Developers

[LOGO]

[LOGO]
SME growing strongly following increased focus key medium term growth engine
Exceptional Lending growth in 2005
[CHART]
122% growth in SME outstandings in 2005.
Only 21% of Indonesia s 40 million SME s are serviced by formal banking sector strong opportunity for further growth.
Specialist focus on SME
Until 2005 had received little attention.
Jan 2005 dedicated SME lending director appointed. Total balances have grown 122% since specialist mode introduced
Panin now operating 20 SMART centres across 8 cities, and growing.
SMART centres located in business hubs with 5+ specialist account officers.
Sales tactics include direct targeting of competitor customers and up-sell offers to existing Panin SME customers.

Loans are well secured

Panin Bank and the Indonesian Reksa/bond market

The	Reksa Product	is a mutual fund t	ype investment	t typically in	nvested in o	domestic g	government l	oonds.
Customers w	ere attracted to the	e investment beca	use of its highe	r yield.				

[CHART]

Panin Reksa outstandings peaked at IDR 9.7Tn early 2004.

As rates started to rise, Reksa customers surrendered their holdings.

Most banks, including Panin, held the redeemed bonds.

As at 31 Dec 05 Panin s Reksa outstandings were minimal.

ANZ s equity accounted profit is impacted by a number of variables

Solid underlying NPAT growth (ANZ equity accounted profits A\$m)	
[CHART]	
Amount reported by ANZ as equity accounted profit impacted by:	
ANZ records share of income from Panin on a 3 month lagged basis due to market sensitivity.	
Exchange rate volatility	
Withholding tax changes	
Differences between statutory and management accounts eg tax	

Differing accounting treatments eg Provisions raised when investment written down

Strong balance sheet growth, good growth in consumer lending

Assets
[CHART]
Liabilities
[CHART]
Collapse of mutual fund market in 05 saw bonds returned to banks. IDR money market deposits required to fund bonds. NIM squeezed as BI increased rates 5.3% in 6 weeks. Inflation jumped from 8% to 18% in 6 months.
18

	Indonesia	s banking	sector has	recovered	strongly
--	-----------	-----------	------------	-----------	----------

	Loan Growth 2005E
growth)	Risks to growth include high competition, rising inflation, uncertain credit quality (vis-à-vis strong loans , security issues, etc.
	More consolidation amongst remaining 130+ banks likely to drive further productivity gains
growth	Very high (~35%) sector foreign ownership implies improved management practices underpinning aggressive
	Margins contracting but from relatively high levels
infrastrı	Loan growth reflected in home and car finance, new investment, higher exports and new appetite for acture projects (+US\$75b forecast to 2010)
	Asia s fastest loan growth +19.8% 04, +22.9%05, 5 year CAGR +22%
	Consumer Loans/GDP at ~10% amongst Asia s lowest
	Loans/GDP at 25% amongst lowest globally
	Under-penetrated banking sector:
	Strong capitalisation, liquidity, asset quality, all likely to improve further as economy strengthens

NIM 2005E

[CHART]

Source: FPK Asian Banks 2005 Outlook, Merrill Lynch, 2004 That was the year that was

Bank Indonesia blue-print signals further wave of consolidation

[CHART]
Min. capital >IDR50Tn
Capacity to operate in international scale
Capital requirement: IDR10-50Tn
Offers wide range of business and nationwide coverage
Capital requirement: IDR100Bn-10Tn
Focus on particular business or customer segments, e.g. retail, corporate, regional
Banks with capital <idr100bn< td=""></idr100bn<>
Limited business activities and territorial reach
20

[GRAPHIC]

06

PT. ANZ Panin Bank

www.anz.com [LOGO]

Information Flow

1. ANZ Panin Today 1.1. The Syr	nin Today 1.1. The Syner	·gν
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1.2. Customer Perception

1.3. Our Growth

2. About ANZ Panin 2.1. History

2.2. Recognition

3. Product & Service 3.1. Corporate Banking; 3.2. Treasury & Market

3.3. Trade Finance; 3.4. Retail Personal Banking

3.5. Cards

4. ANZ Credit Cards 4.1. Focus

4.2. Customer Experience

4.3. Strategic Partnership

Look & Feel

Opening Look	ANZ Panin Bank Today	About ANZ Panin
[GRAPHIC]	[GRAPHIC]	[GRAPHIC]
Product & Service	ANZ Credit Cards	
[GRAPHIC]	[GRAPHIC]	
	3	

Content Details

1. ANZ Panin Today 1.1. The Synergy

ANZ Panin Bank

One of the largest JV Bank in Indonesia in term of customers and profitability ratios.

157 full time staff, 350 foreign owned company accounts, 320 Indonesian company accounts, nearly 300,000 individual customers.

As of 30 Sept 05, total assets of AUD 536m, total customer liabilities of AUD 434m, NPBT AUD 17m.

Operates from 2 locations in Jakarta with an outbound call centre and representative office in Surabaya and Bandung.

PaninBank

Top 10 Banks in Indonesia with hundreds of thousands customers.

227 branches and 240 ATMs around Indonesia.

Panin Bank customers has access to Indonesia s largest ATM network with Alto and Bersama ATM Networks.

Survives the 1997 economic crisis without having to undergo recapitalisation.

Has total assets of approx. AUD 5 bio.

Perfect synergy combining ANZ as one of the largest bank in Australia with global network in Europe, America, Asia/Pacific, and Panin Bank with strong local knowledge.

1. ANZ Panin Today 1.2. Customer Perception

Offer products by focusing on modern lifestyle.

Innovative and trendy look of collaterals, promotion media.

Customer opinion about ANZ Panin.

To support the idea of dynamic and contemporary look with young feel (based on AC Nielsen Survey).

ANZ Panin has the same social class with Citibank the difference is Citibank is older

Cool & Stylish

Young Executive

Cute, with unique card design

Dare to be different has trademark

Drives BMW

Whatever he wears, suits him

1. ANZ Panin Today 1.3. Our Growth

	Our Focus
	Building a premium credit card business.
	Supporting multinationals network in Indonesia.
structur	Identify Indonesian opportunities for ANZ product specialists and provide ongoing support in deal ring.
	Deepen industry focus in natural resources coal initiative to grow our business in natural resources.
	Accelerate development of our food, beverage and agribusiness customer base (i.e. Palm, oil, pineapple, etc)
	8

With strong focus, ANZ Panin ha	s shown excellent performance.	
CAGR: 20.6%		
ROE: 17.8%		
Cost to Income ratio: 42.8%		
Strong CAR: 21.4% for further ex	apansion	
Increasing number of customers,	loan and NPAT.	
No. of Customers	Loan	NPAT
[CHART]	[CHART]	[CHART]
Note: Graphs (Loan and NPAT) are in AUD 000,	as per Sept 2000-2005. No of Customers is	in thousand.
	9	

2. About ANZ Panin 2.1. History

1973, ANZ Grindlays Bank established a representative office in Jakarta.

1993, ANZ purchased Westpac stake in the joint venture Bank with PaninBank and established PT ANZ Panin Bank.

1999, to expand its retail sector, ANZ Panin Bank acquired cards portfolio of Bank Papan, and since then, ANZ Panin offers credit cards to market with advanced call centre facility

2. About ANZ Panin 2.2. Recognition

Business Week Magazine (August 2005): Indonesia s most admiredcompany.

Infobank Magazine (June 2005): Bank with the most focused activities in a specific business sector.

Infobank Magazine (June 2005): Voted top 10 bank in Indonesia.

SWA Magazine (May 2000): Rated No. 1 best bank in the medium sized bank category.

and many more

3. Product & Service **Trade Finance** Provide products such as: Bank guarantee (eg. custom bond, bid bond, performance bond). Import (eg. Opening LC, Local LC, Import Tax Payment, Shipping Guarantee). Export (eg. Advising and negotiation Letter of Credit, Discounted Bills). Collection (eg. Clean/cheque collection, documentary collection). Structured Trade Finance (eg. Pre-export financing). **Corporate Banking** In general, assisting multinational corporations and expatriate businesses, with: Term, working capital and Bridging Loan Facilities with multi currency options. Arranging Loan Syndication for viable project (Project Financing). Pre and post shipment financing of trade (Export) related transactions.

Interest bearing term and call deposit products for surplus corporate funds.
International and local money transfer services.
Financial advisory services in cooperation with ANZIB
Electronic Banking.
Retail Personal Banking
Provide general banking products and services such as deposit account, current account, and safety deposit
Provide assistance for opening ANZ account in Australia and New Zealand.
Treasury & Market
Provides general treasury products such as foreign exchange services, loan and deposits and any other financial market products.
Cards
Provides loan to consumers in the form of credit cards for all market segments.
3 types of card: classic, gold, platinum.
Sales: direct sales & telemarketing.
4 branches: Jakarta, Surabaya, Bandung.

4. ANZ F	Panin Credit Cards 4.1. Focus
(Credit card is retail focus of ANZ Panin.
7	Type of cards offered: classic, gold, platinum.
1	ANZ owns 70% of the platinum market share.
1	ANZ Platinum is the 1 st Platinum card that invites public to apply.

13

[GRAPHIC]

[GRAPHIC]

4. ANZ Credit Cards 4.2. Customer Experience

Dynamic and contemporary look.
Unique card design that represent style, character and personality of the Cardholders (Picture Card).
Cardholders can choose from 9 pre-selected pictures.
[GRAPHIC]
or they can submit their own pictures.
[GRAPHIC]
14

4. ANZ Credit Cards 4.2. Customer Experience

Focusing on modern lifestyle and experience for Cardholders when using the card.

Cooperates with international partners providing *talk-of-the-town* events that gives values to the Cardholders.

Holiday On Ice 1st Broadway show in Disney 1st Room Makeover Nickelodeon Meet Indonesia Tommy [GRAPHIC] [GRAPHIC] [GRAPHIC] [GRAPHIC] See it first! Box [GRAPHIC] [GRAPHIC] [GRAPHIC] Office Movie Program

4. ANZ Credit Cards 4.3. Strategic Partnership

Building brand association with 28 international boutiques providing interest free installment and other privileges.

[LOGO]

4. ANZ Credit Cards 4.3. Strategic Partnership

Through ANZ Spot I Love This Spot, building brand association with more than 200 restaurant/café partners providing year-long benefits in form of discounts and complimentary. Partners located throughout Indonesia, such as Jakarta, Bali, Surabaya.

[LOGO]

and hundreds of other merchants.

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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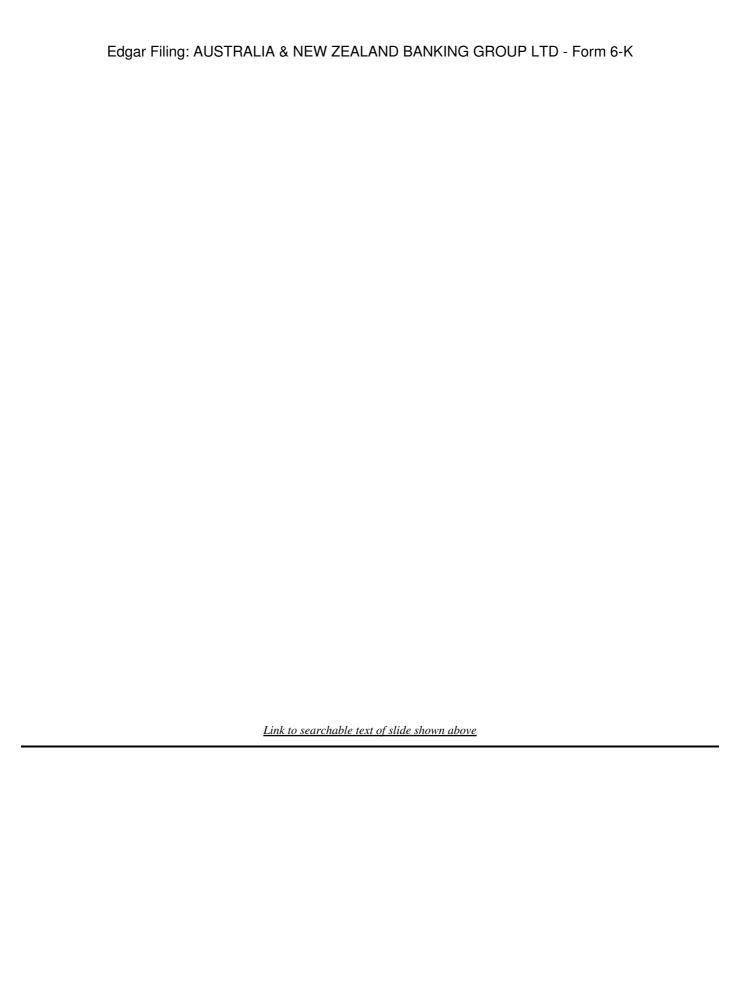
or contact

Stephen Higgins

Head of Investor Relations

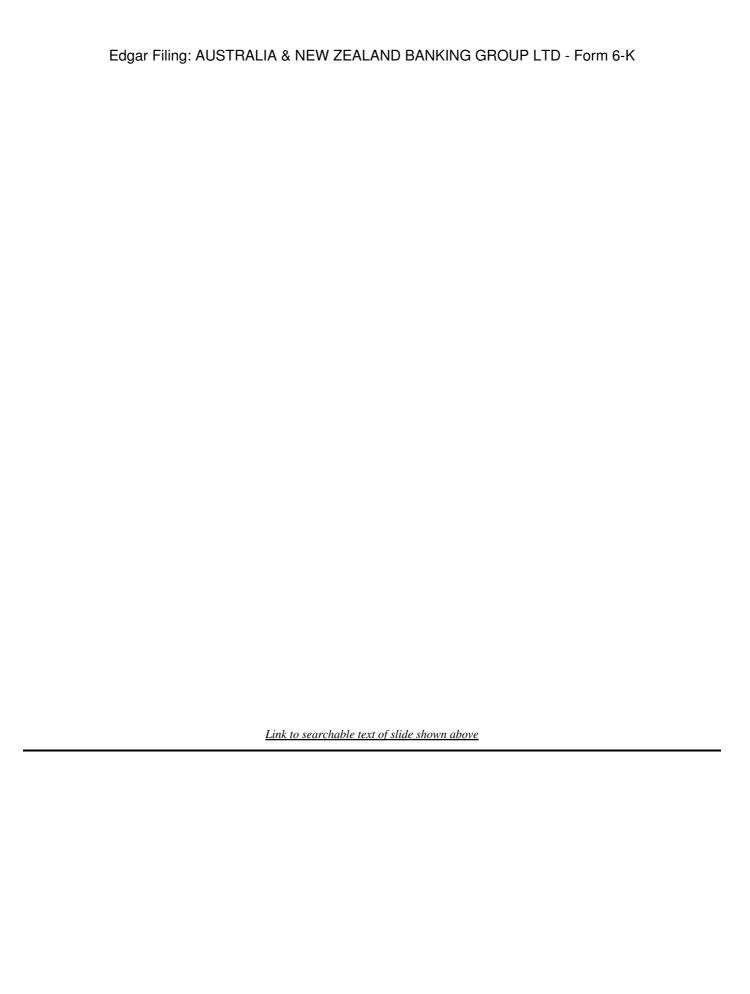
ph: (613) 9273 4185 fax: (613) 9273 4091 e-mail: higgins@anz.com

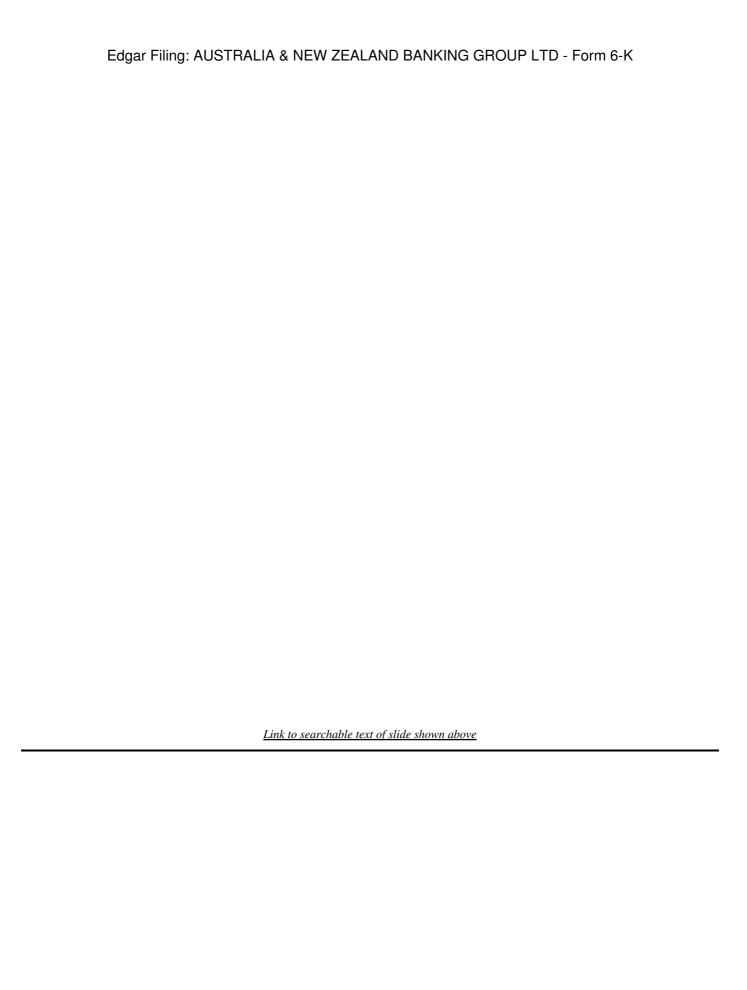


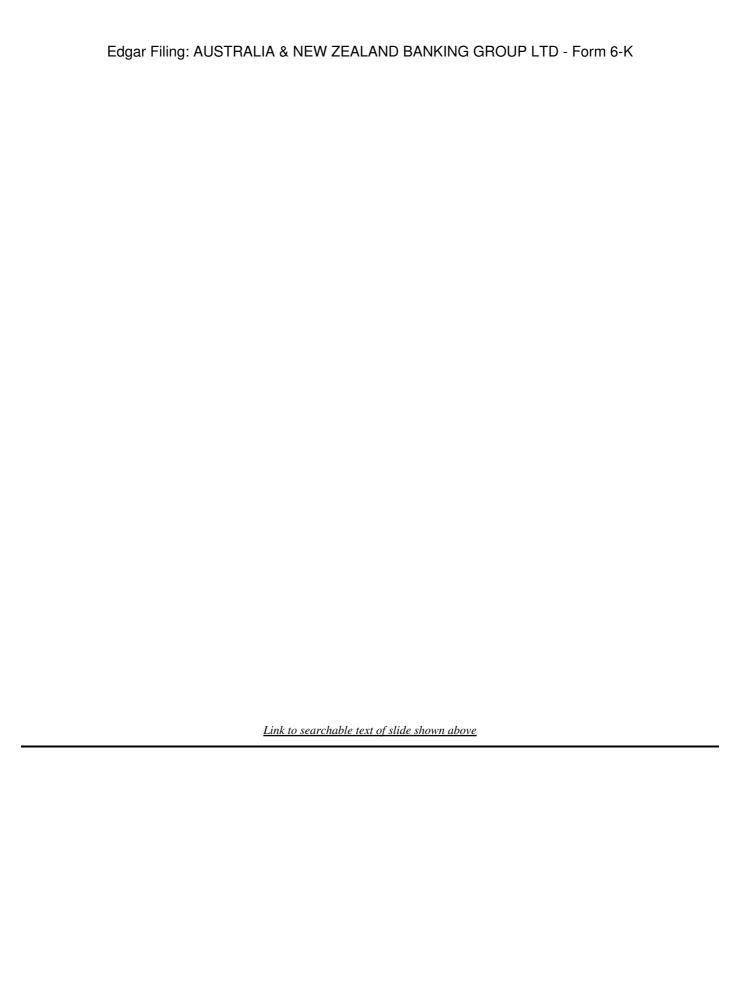






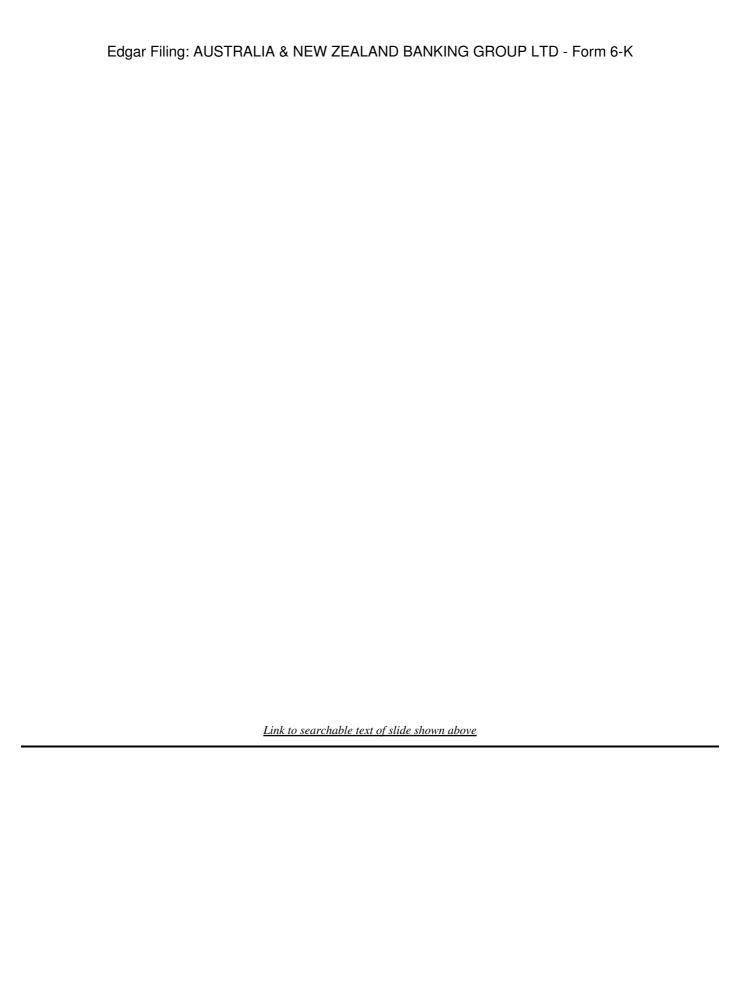




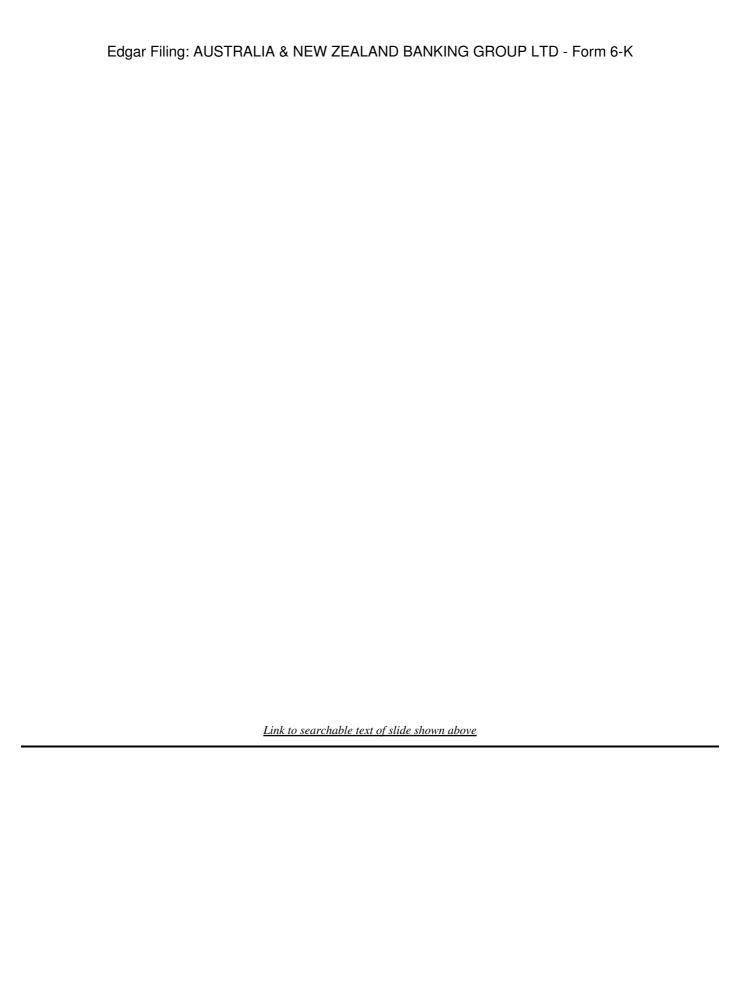


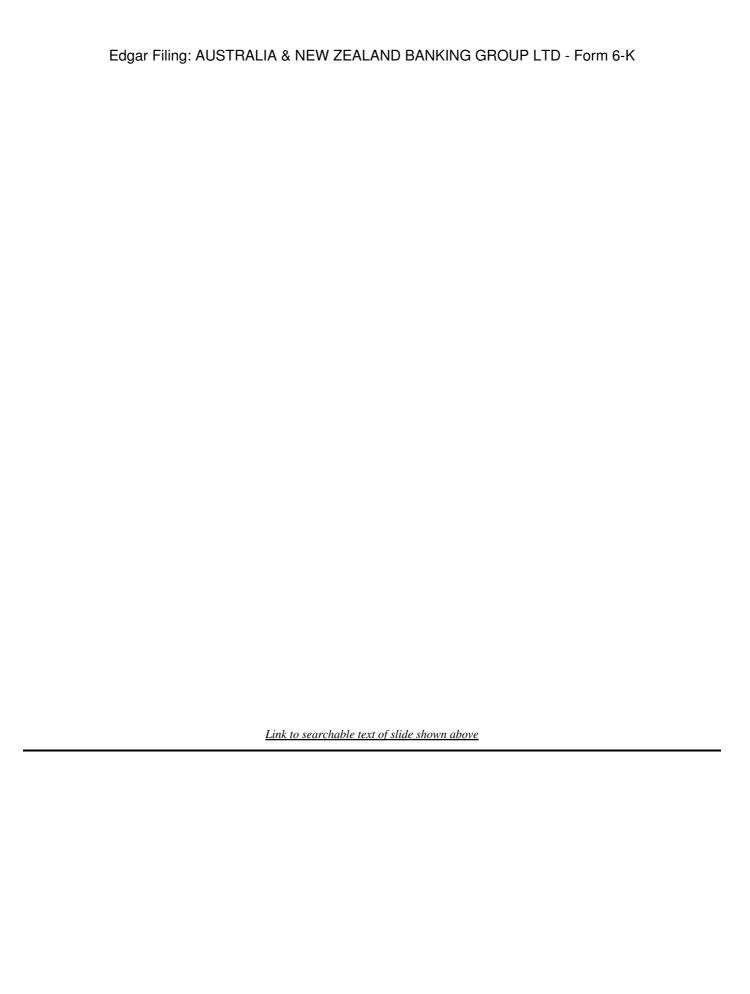








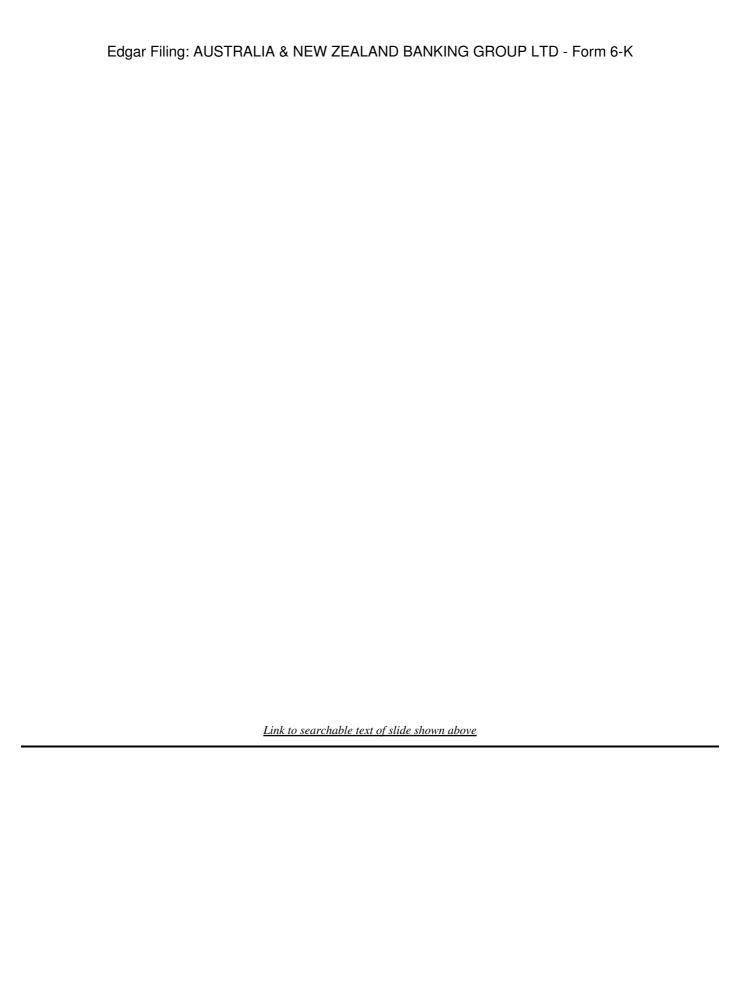


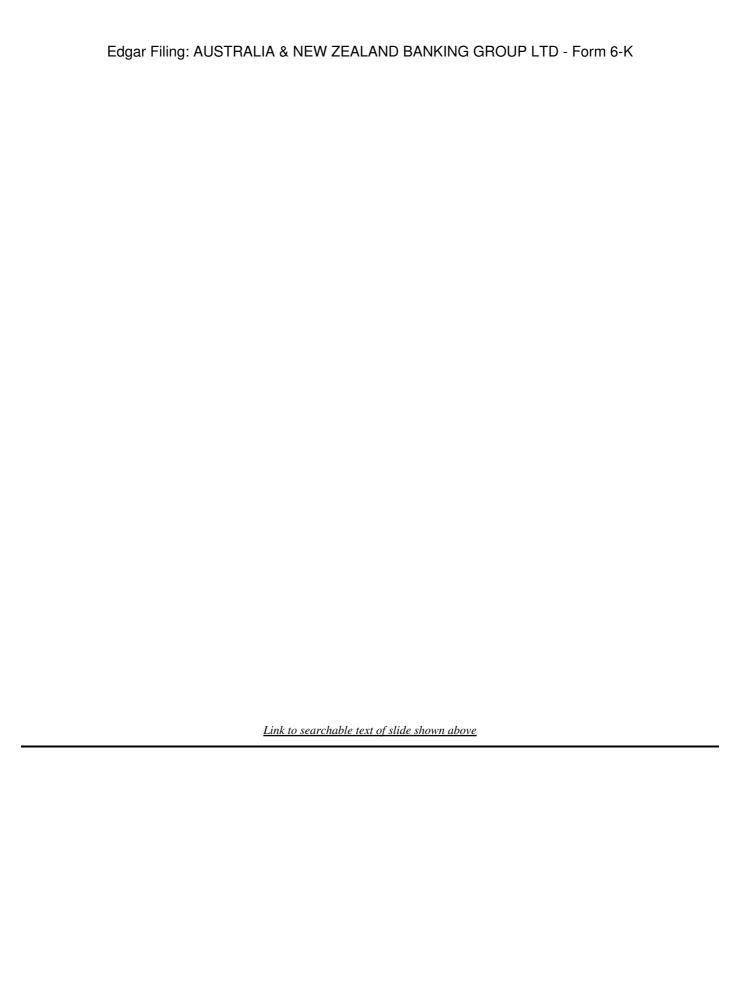


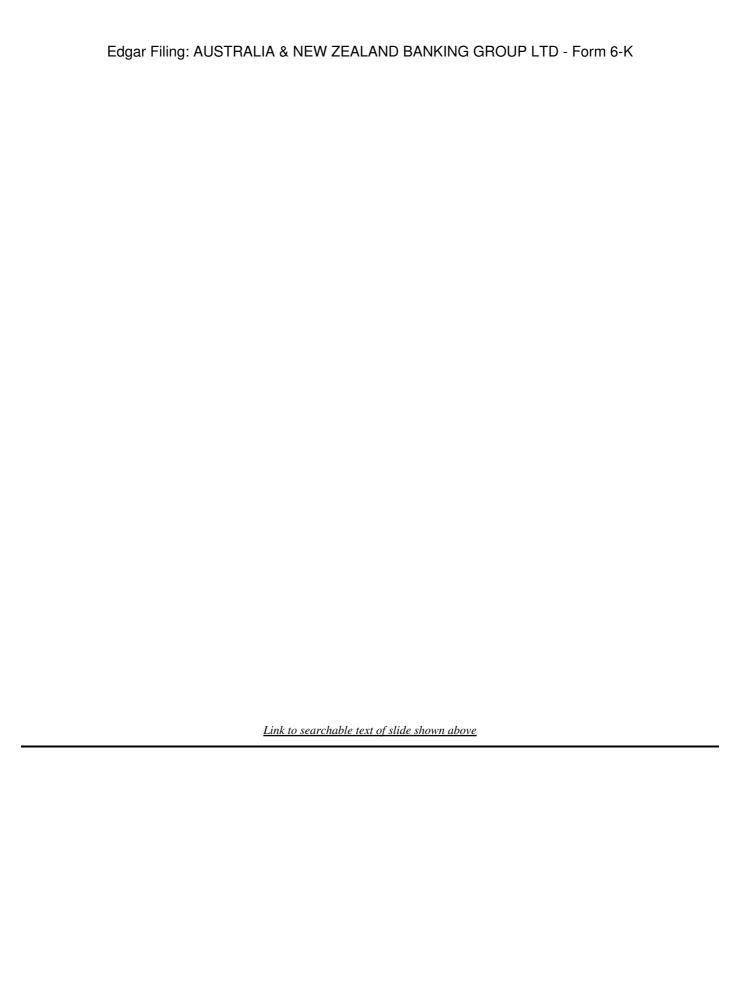


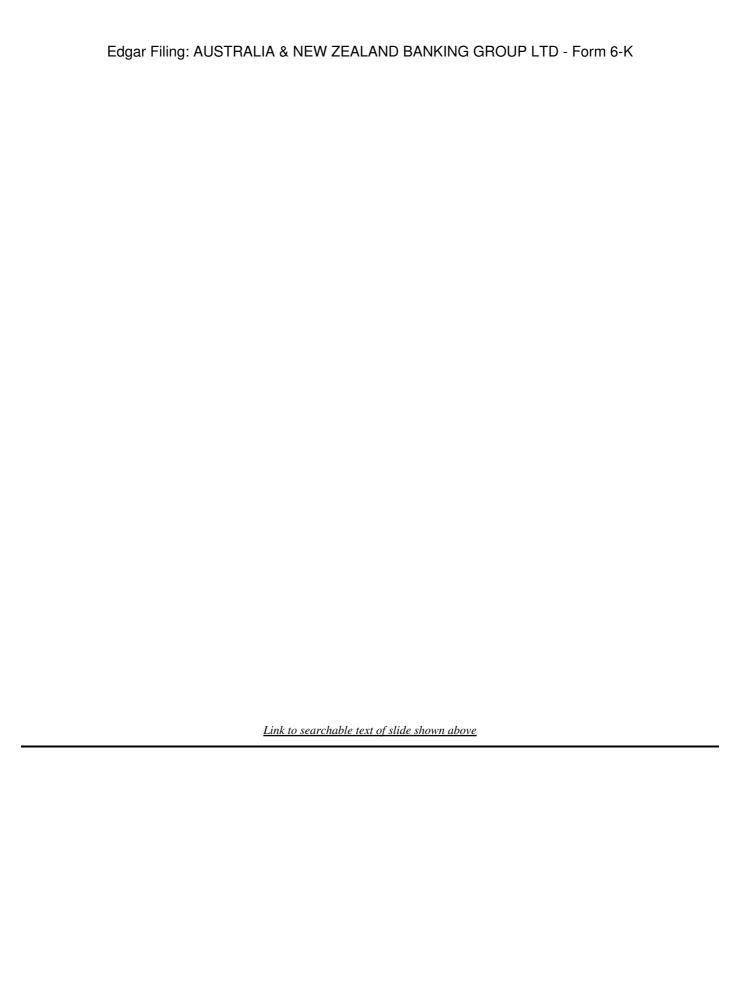




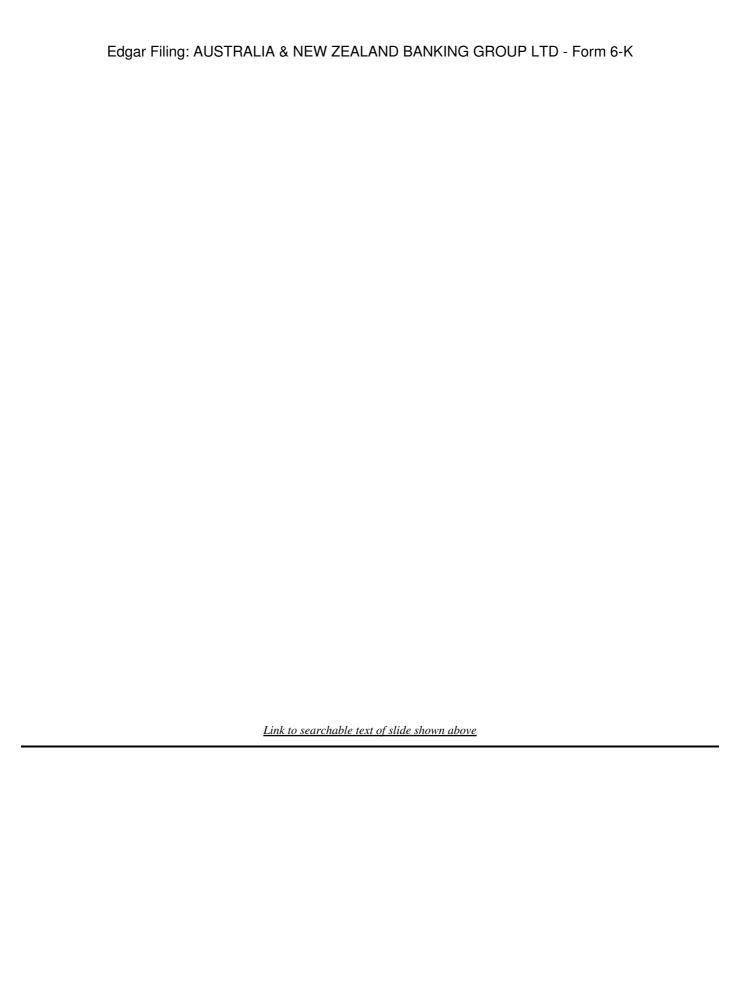
















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	06
	ANZ Network - Philippines
	Australia and New Zealand Banking Group Limited
	7 March 2006
	Johnny Co
	General Manager, ANZ Philippines
www.anz.com	[LOGO]

ANZ is Australia s leading bank in the Philippines

Representative office established in 1990		
Full Commercial Banking License granted in 1995		
Only Australian bank with full commercial banking operations in the Philippines		
Single branch office in Manila CBD (license allows for 5 more)		
Consistently ranks amongst the Philippines top 3 most profitable banks in ROE terms		
41 full time employees		
[GRAPHIC]		
2		

Philippines becoming a more attractive banking market		
Strong real GDP growth forecast		
[CHART]		
Solid growth in Banking Sector FUM*		
[CHART]		
Stable interest rate environment in recent years		
[CHART]		
Banking Sector Non Performing Loan levels returned to reasonable levels		
[CHART]		
*includes deposits & trust funds		

Our business is focussed around four core segments

Segments	Commodity & Trade Finance	Markets & Risk Management	Financing	Deposits
	Range of trade finance solutions	FX and Interest Rates products	Short term working capital	Local & Foreign currency deposit taking
Products / Competencies	Structured trade products	Facilitating risk management strategies for customers through derivatives	Long term capital expenditure facilities	ANZ strong credit rating a benefit
to/from A	Facilitate trade to/from Aust/NZ and with Asia	derivatives	Financing in both USD and PHP	Savings, checking & term deposits offered
	Large, Blue Chip	Local Corporations	Aust/NZ comp Philippines	anies doing business in
Customers	Gov t of Philipp	pines	Expats, High N	let Worth individuals
	Multinational Cu	istomers		

Momentum returning to the business following de-risking

momentum returning to the business following de-risking		
USD lending momentum impacted by de-risking		
[CHART]		
Solid NPAT growth following impact of de-risking		
[CHART]		
Good foreign deposits growth, focus is on PHP growth		
[CHART]		
Non Performing Loans at low levels		
[CHART]		
5		

We have clear strategic responses to the challenges that we face

Challenge	Strategic Response
Uncertain political & commercial environment	De-risking of portfolio undertaken
lir	Actively manage country, industry and customer limits
	Building relationships with customers with acceptable hedge mechanisms
Limited presence of Aust/NZ companies in the Philippines	Introduce Aussie/Kiwi suppliers to Philippine importers (making the market) Significant involvement in FDIs into Australia Build capabilities in trade business new sources of business and focus on end to end customer solutions
Declining USD lending / lack of network to generate cheap peso funds	Delivering increased share of non-lending collateral business
	Cooperation with Development Bank of Philippines to facilitate peso lending Exploring ATM network expansion opportunities
	6

We are well positioned in a number of niche growth segments

Project Finance opportunities with Australian mining companies

Well positioned in recently formed securitisation market

Exploring involvement in infrastructure & power privatisation

Specialist skills enabling total customer relationship focus

[GRAPHIC]

Leveraging ANZ relationships & specialist capabilities to deliver growth

Summary

ANZ remains the only Australian bank with a full banking licence in the Philippines

Philippines is a growing market, systematic risk has reduced significantly since the Asian crisis

Focus is on facilitating Aust/NZ trade and growing domestic and intra Asia business

Additional Information

Philippines trade profile

Exports

(% share, January to October 2005)

Top 5 Products

[CHART]

Imports

(% share, January to October 2005)

Top 5 Products

[CHART]

GRAPHIC]
06
Metrobank Card Corporation
Australia and New Zealand Banking Group Limited
7 March 2006
Anne Young
President, Metrobank Card Corporation
11

Metrobank is the Philippines largest bank

Metrobank was founded in 1962

Philippines largest bank by loans and deposits

~ 1,300 points of representation

Business mix weighted towards Consumer & SME

Strong market position in both Lending & Deposits

[CHART]

Top five Philippine banks by loans & deposits (PHP billion)

[CHART]

ANZ and Metrobank formed a Cards partnership in 2003

[LOGO]	[LOGO]	
60%	40%	
	ANZ Investment A\$13.8m	
[LOGO]	
ANZ has management influence through;		
Proportional board representation		
Right to appoint president and key senior management positions		
Board veto rights		
13		

Partnership model leverages Metrobank and ANZ s strengths

[LOGO] [LOGO]

Large customer base Proven success in cards business

Significant distribution capability Management expertise [LOGO]

Strong brand Strong product development & marketing

capabilities

Local knowledge and relationships Strong risk management capabilities

Since 2003 MCC has been built into one of the fastest growing card companies in the Philippines

2003 Credit Card Market Share

2005 Credit Card Market Share

[CHART]

[CHART]

Credit quality remains amongst industry leaders, and continues to improve (% delinquencies 30+ days past due Credit Cards)

Success has been built on a five step strategy for growth

[CHART]

*ECN market share restated

1.

Building a strong brand
Powerful Metrobank image of trust
Leverage ANZ international capabilities
Increased investment in advertising
Innovative and attractive products
Investment in front line staff
[GRAPHIC]
16

2.

Customer acquisition			
Improving branch sales effectiveness			
Investment in customer analytics, tailoring products to customer segments			
Significant investment in credit risk management			
Introduction of direct sales agents			
Good service making it easy to get a card			
Flexible, low cost technology			
Strong growth in card numbers			
[CHART]			
Continued growth in new cards approved per month (average)			
[CHART]			
17			

3.

Deepen relationship with existing customers
Enhanced customer profitability data
Pricing for risk
Focus on upgrading products and cross sell
Increased training for front line staff
Telemarketing capabilities developed
Strong growth in outstandings
[CHART]
Increased penetration through the branch network (cards per branch ratio)
[CHART]
18

4.

Retain profitable customers				
Reactive and proactive retention strategies tailored to customer segments				
ANZ retention strategies proven successful for MCC				
Improved credit and fraud risk management capabilities				
Fraud losses reduced from 0.17% in 2004 as % of billings to 0.04% in 2005				
Revolver rate increasing				
[CHART]				
Reducing delinquency levels (30+ past due)				
[CHART]				
[CIMIN]				

5. Extend in to new customer	&	product segments
------------------------------	---	------------------

Increased geographic representation

Continuous product development recurring bills, instalment loans

J G Summit White label card (featured) launched 22nd February 2006

Extending cross sell to additional company s customers i.e. AXA

[GRAPHIC]

Financial performance has exceeded expectations

Exceptional revenue growth				
[CHART]				
allowing increased investment in the business (expenses)				
[CHART]				
Despite increased investment strong NPAT growth momentum maintained				

Significant opportunities to continue growth agenda

Strengthen Metrobank Partnership	Grow Metrobank Card Corporation	Deliver on technology agenda
Launching Debit card	Launch Business Card	Install Application Processing System
Implementing Metrobank Call Centre	Launch Go White Label	Install Installment module
	+ Gift Card Proposition	Launch Intranet
Developing Telesales Centre AXA, Metrobank	Developing Acquiring Subsidiaries and GO	Upgrade Collection System
	Issue ATM pins for cash Advance	Acquiring Chip

Summary

Metrobank, the Philippines largest bank, has proven perfect fit for ANZ s partnership agenda

Philippines economy and banking market continue to develop and offer significant opportunity

ANZ s proven Credit Cards success has driven strong growth in the MCC partnership

Performance has significantly exceeded expectations which is forecast to continue

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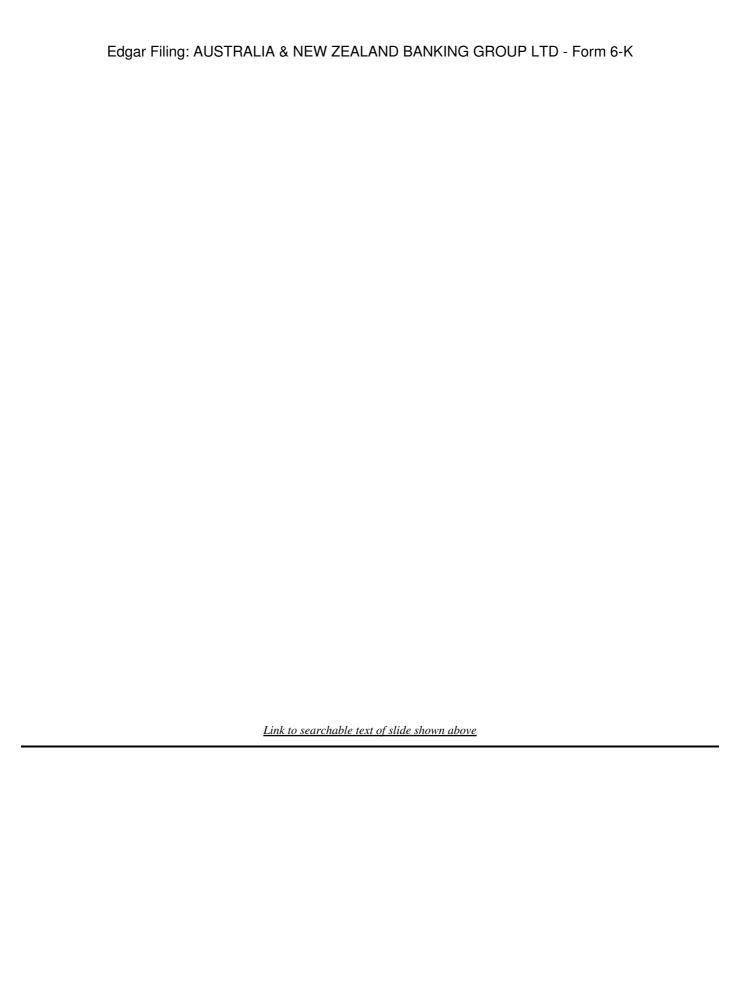
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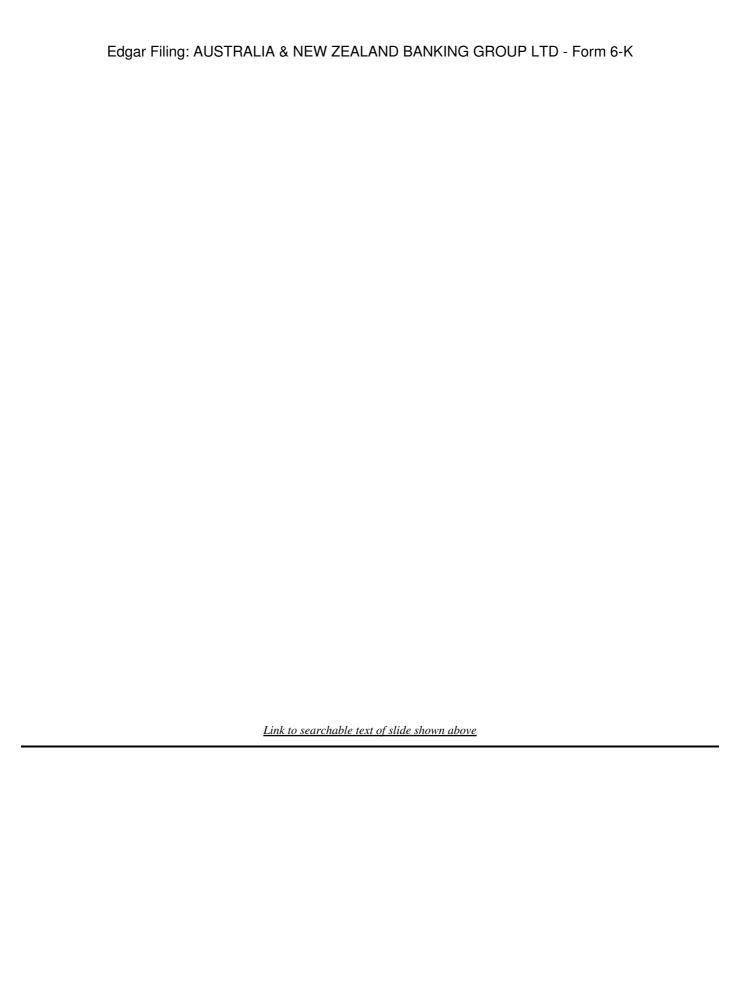
Stephen Higgins

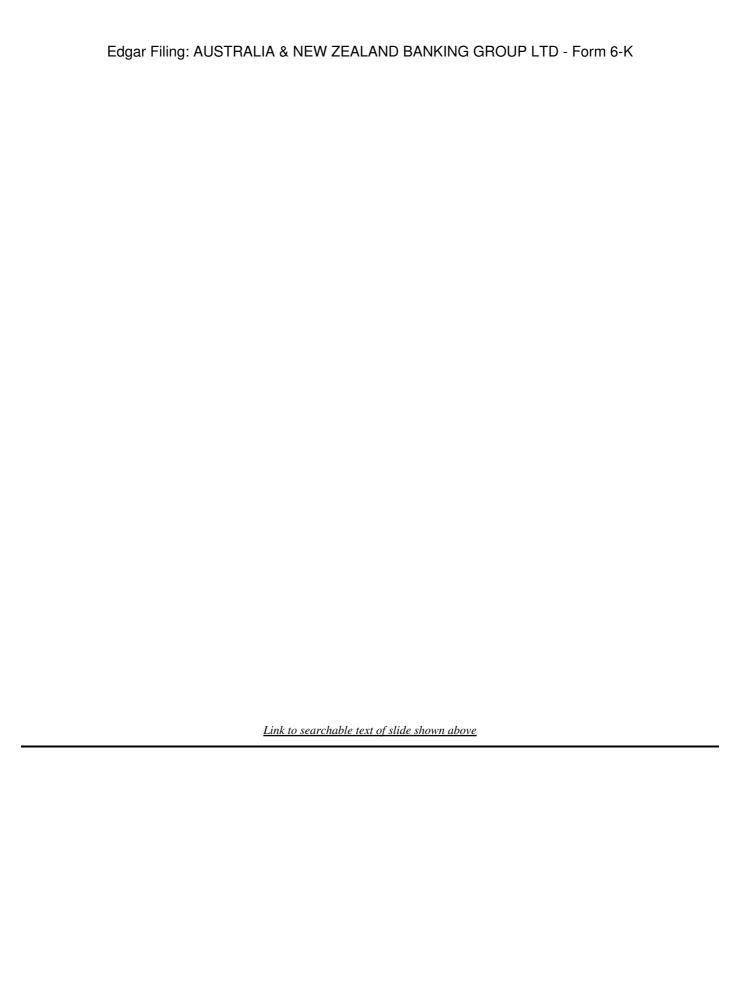
Head of Investor Relations

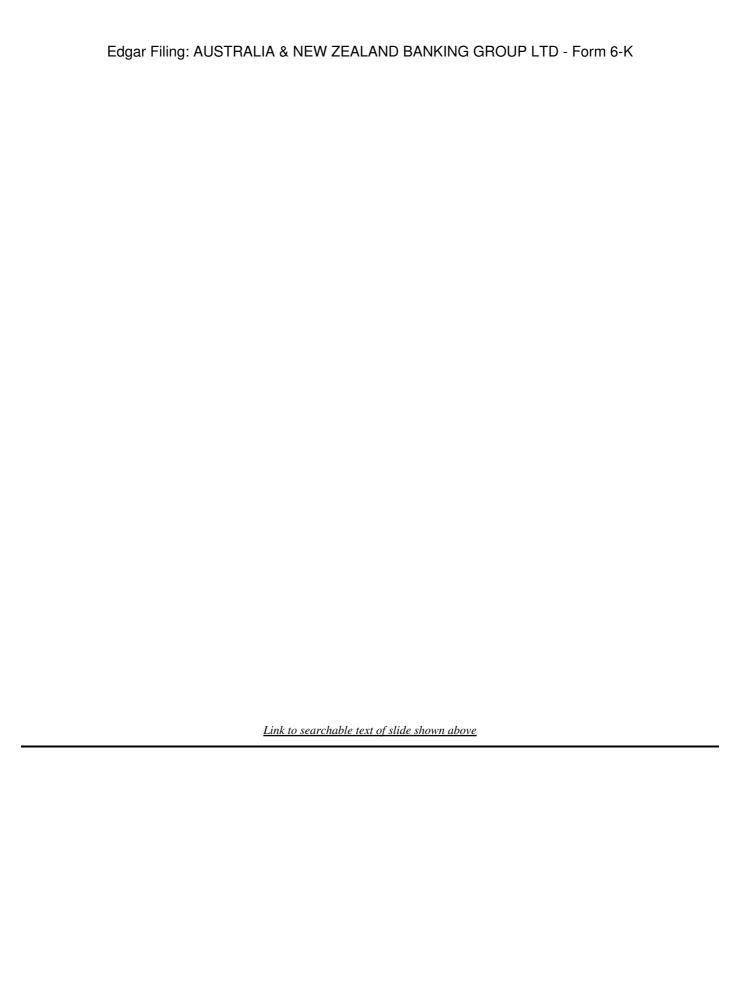
ph: (613) 9273 4185 fax: (613) 9273 4091 e-mail: higgins@anz.com





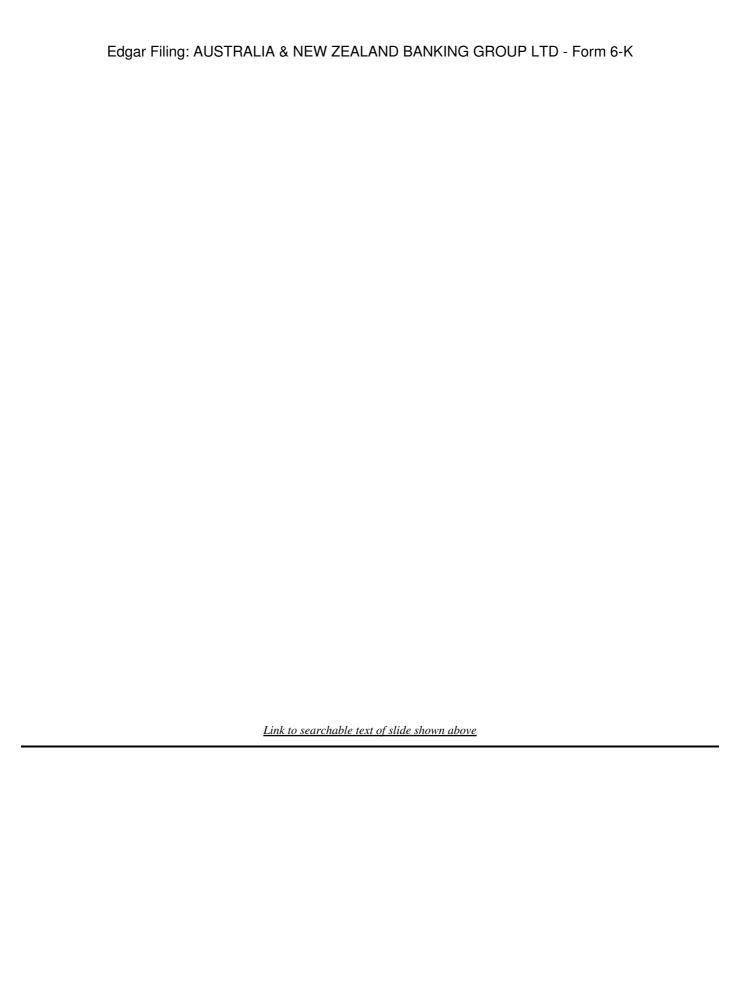




























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[GRAPHIC]	
	06
	ANZ Network - China
	Australia and New Zealand Banking Group Limited
	8 March 2006
	Jock McGregor
	Head of ANZ China
www.anz.com	[LOGO]

ANZ has a long standing and increasing presence in China

1940 Correspondent bank for Bank of China	1986 Beijing Rep office opened	1997 Beijing branch opened	2002 Shanghai local forex licence	2006 Guangzhou Rep office approved
1940	1980	1990	2000	Today
	1993 Shanghai branch opened	2000 Shanghai branch RMB	2005 Beijing branch RMB licence	
		licence		

2006 represents 20 years since ANZ opened its

Beijing branch

Our strategy is focussed across a number of segments

Commodity & Trade Finance Tapping into the commodity flows into China, and around Asia

Markets Utilising our strong AUD capability, and our derivatives license

Corporate Banking Providing solutions to network customers including selected State Owned

Enterprises and Chinese Multi National Corporations

Personal & Private Banking Focus on high net worth individuals, Australian property investment and student and

migrant flows and government co-operation

We have built our core capabilities around meeting the needs of these segments

Products & Capabilities		
Vanilla & Structured Trade Commodity based solutions		
Corporate & Personal Banking RMB Foreign Currency		
Foreign Exchange Money Market Derivatives		
Central Relationship Management		
Facilitating outbound and inbound China investment		
Regulatory Information & Guidance		

Increased trade with China reflected in ANZ s volumes

Australia s trade with China has boomed in recent years* (% share of Australian goods traded) ANZ trade volumes have increased significantly

[CHART]

[CHART]

*Source: ABS ^Letter of Credit

Increased trade volumes and markets activity driving investment and strong profit growth

We continue to invest in FTE s to drive growth

Increased activity driving strong NPAT growth

[CHART]

[CHART]

Building capabilities in all segments (FTE allocation)

C&TF & Markets driving profit (% contribution 2005)

[CHART]

[CHART]

Summary

ANZ has a long history in China, 2006 represents 20 years since first office opened

China s booming economy offers significant opportunity

We continue to build our capabilities to capture growth opportunities

Strong profit growth in 2005 is forecast to continue

Additional Information

Fast facts about China

[GRAPHIC] CHINA [GRAPHIC] AUSTRALIA

Landmass	9.3m sq km	7.6m sq km	Larger than the US
Population	1,306,313,812	20,090,437	65 times larger
Population Growth Rate	0.58%	0.87%	Slowed from 1 child policy
GDP (USD)	7.262 trillion	611.7 billion	Just increased USD400M
GDP per Capita (USD)	5,600	30,700	Growing middle class
GDP Growth (%)	9.9	3.5	Aiming for a soft landing
Exports (USD b)	583.1	86.9	Growing
Imports (USD b)	552.4	98.1	Growing
Inflation (%)	4.1	2.3	Influenced by food & fuel
Labour Force (m)	760.8	10.35	Still mostly rural
Unemployment Rate (%)	20	5.1	Much higher in rural areas
Median Age	32.26	36.56	Health system is lacking
Literacy (%)	90.9	100	Rural education is lacking
Television Stations	3,240	104	Still under tight control

Source: CIA World Factbook

China macro facts

Moody	China foreign & local currency ratings were raised by one level to A- by Standard & Poor s and A2 by s.
	2005 GDP grew 9.9% - overtaking the U.K as the world s 4 largest.
	GDP rose to RMB 18.2 trillion (US\$2.26 trillion) after expanding 10.1% in 2004.
nomina	GDP data was revised going back 10 years and now includes the service sector which contributes 40% to 1 GDP, up from 31%.
	2006 FDI is forecast to be US\$60 billion, unchanged from 2005.
	2005 trade surplus tripled to a record US\$102 billion.
	Exports rose 28%. Imports rose 18%.
	2005 FX reserves rose to a record US\$818.9billion at the end of December nearing Japan s.
	2005 Industrial Output climbed 16.4%.
	2005 Producer Prices increased 5% (6.1% in 2004).
	2005 Industrial Company Profits increased 20% (to USD174 billion).

Holiday spending was up 15.5% over last year, with retail volume of consumer goods reaching RMB190 billion (US\$24 billion).

Shanghai Statistical Bureau figures released Wednesday showed prices for all types of real estate rose 9.7% year-on-year last year, slowing from 15.9% growth in 2004.

World growth forecasts

% Change in real GDP	2004	2005	2006f	2007f
United States	4.2	3.6	3.2	2.9
Japan	2.6	2.3	2.0	1.9
Euro	1.7	1.2	1.3	1.8
Australia	3.3	2.5	3.4	3.6
China	9.5	9.3	8.0	7.8
Korea	4.6	3.7	3.5	3.0
Indonesia	5.1	5.4	5.6	5.5
Thailand	6.1	3.6	3.8	4.1
Hong Kong	8.2	6.2	3.3	3.3
Malaysia	7.1	4.6	4.1	3.8
Singapore	8.4	4.7	4.5	4.5
East Asia excl Japan	8.1	7.5	6.6	6.3
World	5.0	4.3	4.0	3.8

Weighted by GDP in US\$ at purchasing power parity exchange rates.

Sources: national agencies; IMF; Economics@ANZ.

Global Energy and Commodity Market

2005 oil imports increased 3.3%. Growth was reduced from 35% in 2004 due to soaring global prices.

China was responsible for 50% of global energy growth from 2001-2004.

State Grid Corp of China plans to spend US\$99.2 billon in the next 5 years to upgrade its network. Hydroelectric power capacity increased 46% in the last 5 years.

China is the world s largest producer of steel, expected to exceed 300 million tonnes in 2005.

China is consuming 40% of the world s cement, 30% of it s coal, and 30% of it s iron ore.

China produces about one-third of the world s coal but accounted for more than 80 percent of global coal mine deaths in 2004. The National Safety Administration reported last month that 5,986 had died in coal mine accidents in 2005.

RMB Lending & Deposit Rates

Lending Rates

Product	Rate	
Personal Loans		
within 6 mths	5.22%	
6 mths to 1 year	5.58%	
1 to 3 yrs	5.76%	
3 to 5 yrs	5.85%	
over 5 yrs	6.12%	
Commercial Loans		
within 5 yrs	4.95%	
over 5 yrs	6.12%	
Mortgages		
within 5 yrs	3.96%	
over 5 yrs	4.41%	

Deposit Rates

Product	Rate
Current Account	0.72%
Term Deposits	
within 3 mths	1.71%
6 months	2.07%
12 months	2.25%
24 months	2.70%
36 months	3.24%
60 months	3.60% 1.44%
Contracted Deposit	
Call Deposit	
1 day	1.08%
7 day	1.62%

Deposit, Mortgage and Personal Loan rates are fixed

Commercial Lending rates reflect People Bank of China bench rates, banks can discount up to 10%, there is no upper limit on rates

ANZ China licensed capability

RMB

RMB lending and deposit-taking for foreign individuals, foreign invested enterprises (FIEs) and Chinese companies including SOEs registered in Beijing, Shanghai, Jiangsu, Zhejiang, Tianjin, Dalian, Shenzhen, Qingdao, Zhuhai, Wuhan, Guangzhou, Chengdu, Chongching, Jinan, Fuzhou, , KunMing, XiaMen, Xi an, ShenYang, Harbin, Changchun, Lanzhou, Yinchuan, Nanning, Shantou.

Agency service to facilitate inter-company loans and flawed asset arrangements - direct inter-company lending is illegal in China. Our China based multinational customers can thus make efficient use of their RMB.

Forex

Foreign currency business with FIEs and local residents and enterprises. Buy RMB and sell foreign currency to FIEs, local enterprises and local individuals upon meeting certain documentary requirements.

Derivatives

Derivatives License enabling ANZ to provide basic derivatives products.

ANZ Trade Finance products & commodity focus

Products
Letter of Credit issuance (usually 100% cash covered)
Letter of Credit advising
Letter of Credit confirmations
Oil Payment Guarantees
Forfeiting
Selected Back to Back / Front to Back Structures
Selected Freight loans
Selected direct Letter of Credit issuance / trade loans
Strategic Commodities
Ores
Base metals

Oil, LNG & Petrochemicals

Soft Commodities & Fibres

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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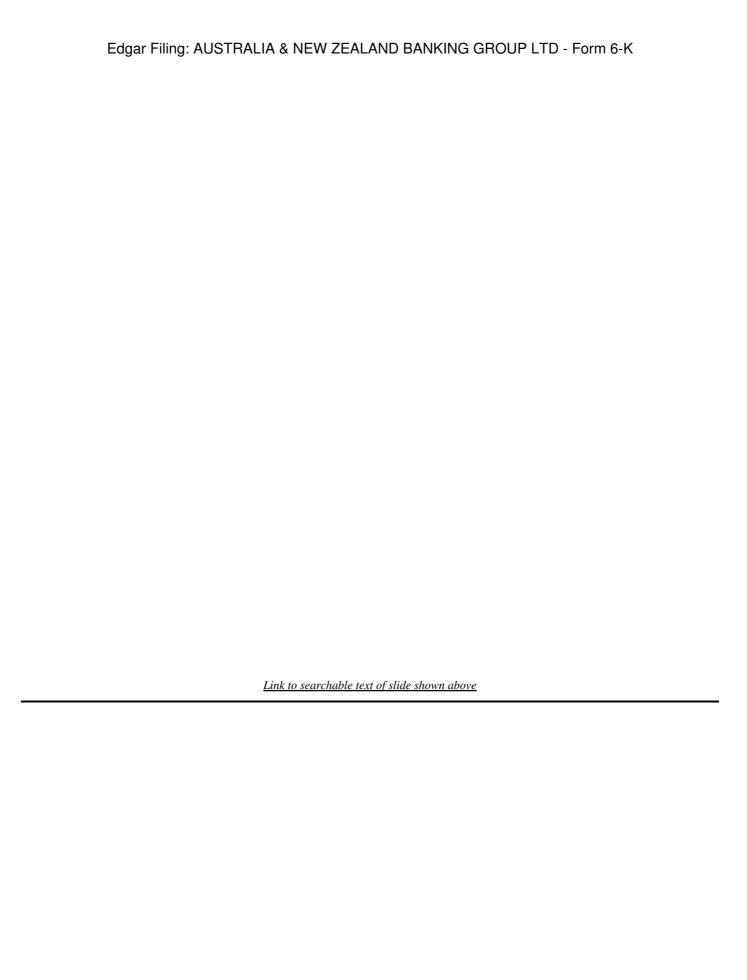




















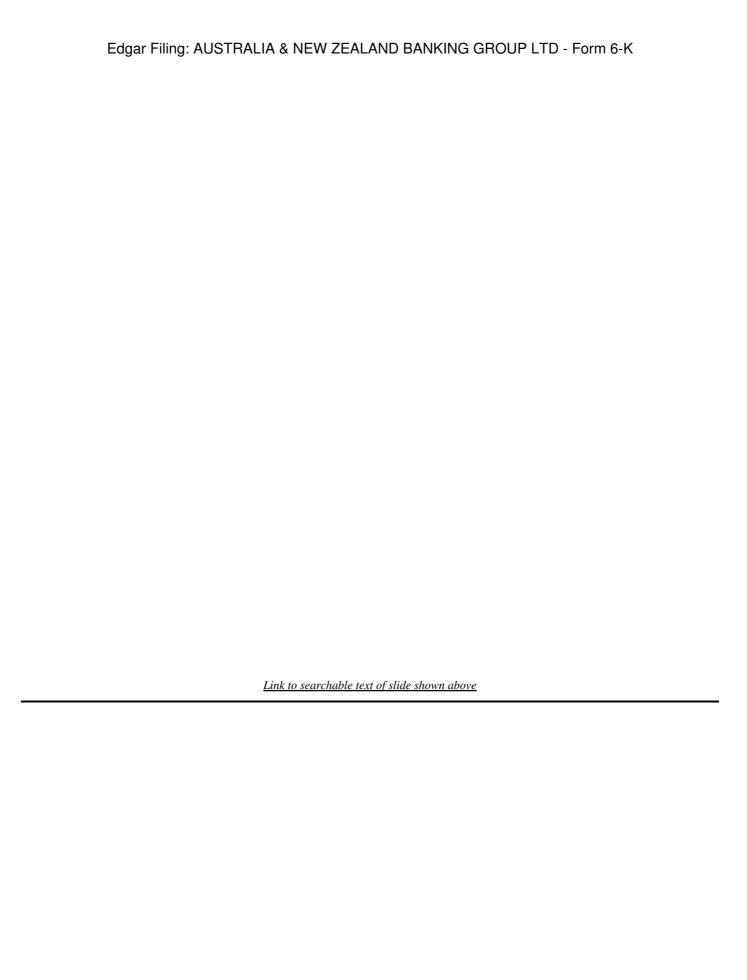
















Searchable text section of graphics shown above

[GRAPHIC]	
	06
	International Partnerships
	Australia and New Zealand Banking Group Limited 8 March 2006
	Owen Wilson
	Managing Director, International Partnerships
www.anz.com	[LOGO]

In Asia, ANZ sees three large growth opportunities

Growth Opportunity	Asia		
Structural Change	China as the manufacturing centre	Intensive infrastructure investment	Rapid growth in saving and spending
	24% of global trade, regional trade US\$1trillion(1)	US\$1trillion in new infrastructure investment	US\$1.7trillion in new deposits by 2009
Banking Products	Trade Foreign Exchange	Project finance Advisory	Credit Cards Retail banking
Customer Segments	Asia Net	twork	Partnerships
(1) Inclu	des Australasia		

-> International Partnership Strategy	
How do we deliver the Strategy	
Current Profile	
Challenges facing the business	
What does success look like	
	3

ANZ International partnership strategy creates a new high growth business for the future

Core Elements

Prospective Growth We are entering markets with much higher growth Markets with higher economic growth prospects Illustrative rates than Aust/NZ Markets interconnecting strongly with Aust/NZ Markets which are underbanked & immature [CHART] Partners with good footprints in their markets Opportunities for ANZ to add value 5 4

International Partnership Strategy

-> Markets with higher economic growth rates
Markets interconnecting strongly with Aust/NZ
Markets which are underbanked & immature
Partners with good footprints in their markets
Clear value add opportunity from ANZ

How do we deliver the Strategy

Current Profile

Challenges facing the business

What does success look like

Relative to Australia, the economies in Asia are larger and faster growing, particularly China and India

Asia s Economies (Real(1) GDP)

[CHART]

ANZ is pursuing new markets for its strong capabilities in both retail and institutional banking

Several Asian economies are large and growing faster than Australia

Asia s Markets 2005F	GDP (Real) US\$b	GDP Growth %	Pop. m	GDP/ Capita US\$k
Australia	692	2.9	20.2	34.3
China (2)	2,061	9.3	1,299.8	1.7
Vietnam	51	7.8	82.6	0.6
India	659	7.1	1,080.3	0.6
Indonesia	271	5.7	223.8	1.2
Philippines	98	5.1	86.2	1.1
Malaysia	135	4.8	25.5	5.3
Hong Kong	172	4.6	6.9	24.9
Thailand	188	4.5	64.6	2.7
Taiwan	330	3.7	22.5	14.7
Singapore	116	3.7	4.2	27.7
South Korea	803	3.1	48.2	16.7
Cambodia	5	6.3	14.0	0.4
Japan	4,694	2.0	127.3	36.9
New Zealand	109	2.7	4.0	27.2

Sources: Data Stream, IMF, World Market Research, ANZ Economics

NB:

- (1) GDP adjusted for respective inflation
- (2) China not adjusted for January 2006 official re-statement of GDP

International Partnership Strategy

Markets with higher economic growth rates
Markets interconnecting strongly with Aust/NZ
Markets which are underbanked & immature
Partners with good footprints in their markets
Clear value add opportunity from ANZ

How do we deliver the Strategy

Current Profile

->

Challenges facing the business

What does success look like

Asian markets interconnect closely and strongly with Australia/NZ

Trade	Tourists, immigrants & Overseas students
[CHART]	[CHART]
In 2005 imports and exports with Asia accounted	for almost 70% of total Australia Trade
China is progressively taking over US, becoming	the 2 nd largest trading destination for Australia
Asian tourists, immigrants, and overseas students	s topped in-bound arrivals into Australia
Sources: Reserve Bank of Australia, ABS	

International Partnership Strategy

Markets with higher economic growth rates
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Clear value add opportunity from ANZ

How do we deliver the Strategy

Current Profile

->

Challenges facing the business

What does success look like

 $\mbox{\sc anZ}$ is targeting banking markets which are currently underdeveloped and growing more rapidly than Aust. and NZ

Asia s Retail Banking Opportunity

Low penetration of personal/SME banking

Relatively low financial market sophistication

Strong savings

Learning to borrow for personal dwellings, vehicles etc.

Strong aspirations for home ownership

Countries Priority

China Central (SRCB, Shanghai)

North (TCCB, Tianjin)

S.E. Asia Higher priority markets

India, Indonesia, Relatively lower risk profile

Vietnam, Malaysia

Attractive size

S.E. Asia High growth upside

Thailand, Philippines High reliance on strong partner

Ground FloorUnder-developed bank markets

Cambodia, Laos Small investments, first mover

Consumer Debt

Outstandng consumer debt as % of total loans

Penetration of Bank Branches

[CHART]

International Partnership Strategy

Markets with higher economic growth rates
Markets interconnecting strongly with Aust/NZ
Markets which are underbanked & immature
-> Partners with good footprints in their markets
Clear value add opportunity from ANZ

How do we deliver the Strategy

Current Profile

Challenges facing the business

What does success look like

We target partners which have strong footprints in their respective markets

Market Ranking

			Branches	ATMs
Philippines	[LOGO]	Largest by loans and deposits	713 (1)	852 (1)
Indonesia	[LOGO]	8 th largest by total assets	220	9,800 (2)
Vietnam	[LOGO]	Largest joint stock bank	105	44
Cambodia	[LOGO]	4 th largest in market share	7 (3)	27
China	[LOGO]	4 th largest City Commercial Bank	180	90

⁽¹⁾ Including branches and ATMS of subsidiary PSBank

⁽²⁾ Including alliances

⁽³⁾ Including a further 2 branches to be opened by the end of 2006

International Partnership Strategy

Markets with higher economic growth rates
Markets interconnecting strongly with Aust/NZ
Markets which are underbanked & immature
Partners with good footprints in their markets
Clear value add opportunity from ANZ

How do we deliver the Strategy

Current Profile

->

Challenges facing the business

What does success look like

$\ensuremath{\mathrm{ANZ}}\xspace$ s proven track record and strong expertise in consumer banking provides numerous value-add opportunities

Transition to retail risk

ANZ Loans (%)

[CHART]

Staff engagement

[CHART]

Retail and small business awards

[LOGO] Personal Banking #1 Home	[LOGO] Personal Banking #1 Customer	[LOGO] Personal Banking #1 Bank	[LOGO] Small Business #1 Business	[LOGO] Small Business #1 Customer
Lender	Satisfaction		Overdraft	Satisfaction
			Variable Bus.	Relationship
			Loan	Managers
1000 2000	2004	2000 2001	2004	2005
1999 2000 2001 2002 2004 2005	2004	2000 2001 2002 2003 2004 2005	2004	2005
2004 2003		2004 2003		
	Neilsen	Money Magazine	Personal Investor	Roberts Group

Customer satisfaction

[CHART]

Our par	tnerships are <u>nc</u>	<u>ot</u> passive investmen	ts. ANZ add:	s value by l	leveraging our	capabilities an	d working
closely v	vith partners						

		Metro Card Corporation	
ANZ v	value added		
	Redefined risk management part	icularly credit risk	
	Enhanced financial control and n	nanagement	
	Provided ANZIT technology reso	ources	
	Sourced card expertise within ma	anagement group especially Board	
	Implemented a new approach to	distribution through branches and direct	sales agent
	Card Numbers (000)	Delinquency Level (%)	NPAT (PHP, mm)
	[CHART]	[CHART]	[CHART]
Source	es: Credit Card Association of the Philippin	es, Dec 2005	

International Partnership Strategy	
-> How do we deliver the Strategy	
Current Profile	
Challenges facing the business	
What does success look like	
	16

ANZ s partnership approach across Asia takes a longer-term perspective

Partnership approach

1 Cooperate Upfront	2 Plan Together	3 Transform Progressively	4 Perform Over the long term
Agreed Initial Focus Areas	Business Strategy	Project Teams	Leverage
Risk management Retail banking Governance	Jointly develop strategy Focus on organic growth	Agreed re-sourcing Senior-level sponsorship	Capturing growth opportunities Clear progress towards market leadership
Technology	ANZ Representation	Closely monitoring progress	Superior financial performance
Agreed ANZ Representation Board Member	Project teams in place	Training & Development	Progress on strategic goals Improved access
Risk Committee	3-6 month duration	Included in projects	to capital markets
Senior Advisors	Projects	Melbourne & across Asia	
Committed Projects	Medium to longer-term projects agreed	Corporate Strategy	
First projects agreed Quick wins	ANZ and partner deliverables clear Future Fund	Participation in consolidation	
achieved Pre-transaction	allocated Year 1	Year 2 - 3	Year 5 +

The Business Co-operation Agreement (BCA) sets out key areas of focus and contributions of each party

Retail		Corp/SME	(non Gov t)
Partner Action	ANZ value add	Partner Action	ANZ value add
Product managers	Permanent Senior	Policy of tangible	Permanent Senior
	Advisor	collateral or	Advisor
Branch redesign		self-liquidating loans	- ·
	Product	TO 11 1 11 11 11 11 11 11 11 11 11 11 11	Product
Split sales/service		Dedicated credit	
0.11.1.1.00	Sales training	processes	Credit risk
Split back office		D '11 1 ' . 1	D 1 CC
Turing 0 December	Local CEO	Build sales-oriented	Back office
Train & Recruit	D I I I	culture	MIC
rd mantas and an	Broker channels		M.I.S.
¹⁹ party sales			
Trade		Mar	kets
Partner Action	ANZ value add	Partner Action	ANZ value add
Product manager	Short-term advisor	Merge	Project role
		RMB/foreign	(3-6m)
Train sales team	Product		
		New leadership	Product &
Increase trade licenses	Sales		Research
		Risk framework	
Cross-sell FX	OTL trade system		Risk models
		Improve FTP	
			Trading skill
		Improve reporting	44.00
			ALCO
Credit / Operat	ing Risk	Gover	rnance
Partner Action	ANZ value add	Partner Action	ANZ value add
Agree/implement risk	Permanent Senior	Amend company	2 ANZ Board
framework	Advisor	articles	members
Segregate sales, approval,	Full risk diagnostic	Recruit internal	Board/Committee
draw-down		audit skill	protocols
	Risk frameworks		
Staff training/recruit		Expand internal	Board & Committee
talent	Policy/process	audit scope/reporting	role membership
	guidance		
Build risk culture		Appoint	Risk-based auditing
	Portfolio	internationally	methodologies
Enhance	management	accredited auditor	
management/Board			

reporting

International Partnership Strategy	
How do we deliver the Strategy	
-> Current Profile	
Challenges facing the business	
What does success look like	
	19

2005 saw strong focus & progress in Vietnam, Cambodia and China, and 13 other opportunities were examined but passed up

International Partnerships	Ind	onesia	Philippines	Cambodia	Vietnam	China
	[LC	OGO]	[LOGO]	[LOGO]	[LOGO]	[LOGO]
ANZ entered country	1	973	1990	2004	1993	1986
Partnership began	1999	1993	2003	2004	2005	2005
Partnership type	Banking	Cards	Cards	Banking	Banking	Banking
Investment size	A\$ 174m	A\$ 93m	A\$ 14m	A\$ 16m	A\$ 35m	A\$ 150m
ANZ stake	29%	85%	40%	55%	10%	19.9%
Key business metrics (1)	220 branches	293,000 cards	401,000 a/c s	Opened Sep 05	105 branches	180 branches
	9,800 ATM s (2)	A\$156 m outstanding	513,000 cards	~US\$80m depos	44 ATM	s 90 ATM s
	Loan growth ~30% +pa		A\$174 m outstanding	#4 market share of 17	Loan growth ~39 % pa	Loan growth ~27% pa
						4 largest CCB

⁽¹⁾ As at 31 January 2006

⁽²⁾ Including alliances

Key performance metrics demonstrated solid growth of Partnerships portfolio

Indonesia Cards NPAT (IDR, bn) [CHART] ANZ Royal (Cambodia) Deposit Growth (US\$, mm) [CHART] Metro Card Corp. NPAT (PHP, mm) [CHART] Sacom Bank (Vietnam) NPAT (VDN, mm) [CHART] Shaded areas: ANZ Partnership began 21

China is an important market for ANZ. We are concentrating on the key regions of Tianjin and Shanghai

China

[GRAPHIC]

PROVINCE/CITY (2005e)	Tianjin	Shanghai	Beijing
Population (m)	10.2	16.7	13.9
GDP $(US$b)$	36.3	92.0	53.0
- Growth (%)	+15.7	+13.6	+13.2
- per Capita (ppp, US\$ 000)	3.6	5.5	3.8
Loans (US\$b)	51	186	156
- Growth $(\%)$	+16.1	+15.1	+13.1
Deposits (US\$b)	89	247	268
- Growth $(\%)$	+16.0	+15.3	+18.2
	22		

TCCB has strong prospects, driven by a renewed focus on retail and small business banking

Tianjin City Commercial Bank

4th largest city commercial bank (by assets)

No. 5 market position by deposit in Tianjin

180 branches, 90 ATM s within an area equivalent to Greater Melbourne

3,641 employees

5 million customer accounts

Investment size

19.9% stake

~ A\$150m

Purchasing P/E (04): 7.2x

Purchasing P/B (04): 0.8x

Timeline

Contract signed 6/12/05

BCA Dec 2005

Completion targeted April 2006

Initial discussions	Preferred Bidder	Due diligence	Final offer	Completion
	S	strong FUM growth (US\$bi	n)	
		[CHART]		
	Significan	t reduction in Non Perforn	ning Loans	
		[CHART]		
Source: Company Audited Rep	ort, Merrill Lynch			
		23		

International Partnership Strategy	
How do we deliver the Strategy	
Current Profile	
-> Challenges facing the business	
What does success look like	
	24

The development of equity partnerships with local banks in Asia focuses on mitigating five key investment risks

Key investment risks		Managing these risks
1	Transaction	Transaction experience Modest initial investments Due Diligence
2	Financial	Partner s agreement on upside (targets) Involvement in capital/financial decisions Ensuring ANZ value-add adds value
3	Business	Partner selection/agreement on strategy Secondments/involvement in management HQ resources actively support execution
4	Governance	Board seat, Board Committee membership Independent relationships with regulators Public listing/strong liquidity
5	Country Specific/Political	In-country experience Relationships with local government
		25

and management of equity partnerships takes a longer term view on specific business risks

Key Business risks		Managing these risks
1	Management	Existing in-house expertise/mechanism ANZ approach to best practice governance Partner s agreement on Board seats, Board Committee
2	Credit Risk	ANZ appointments to key credit risk roles Training + development resources tailored to local conditions ANZ credit risk methodology adapted to local conditions
3	Operations	HQ actively resources support Secondments/involvement in management Training & development programs to identify and develop talent for partnership executive roles
4	Brand	Centralised risk control/management mechanism Proactive IP control 5 years + business strategic plan
5	Country Specific/Market	In-country experience
		26

Our strategy is to build a portfolio of investr	nents that is expected	to have a reduced risk	profile
---	------------------------	------------------------	---------

We recognize that partnership investments have a different risk profile than our existing markets. And, our strategy reflects this
Across a range of investments, the overall risk profile of the portfolio can be managed down through diversification
ANZ Pacific is a good example of how individual investments can be combined to reduce overall volatility and create a portfolio with relatively lower risk
ANZ Pacific NPAT Volatility (%) (1)
[CHART]
(1) Standard Deviation of ANZ Pacific 7-year NPAT (AGAAP)
27

International Partnership Strategy	
How do we deliver the Strategy	
Current Profile	
Challenges facing the business	
-> What does success look like	
	28

The vision for a successful International Partnerships business in 2010 has a number of compelling attributes

Successful banking partnerships in up to ten countries plus up to eight cards JV s

Brand Partners that are **leaders in their own markets**, growing faster than system

Pan-Asian specialisation (eg: credit cards, consumer banking)

Growing faster than the rest of the Group

Substantial value contributions to the Group/shareholders

Performance Improved profitability of our partners

success

Leverage scale and business opportunity across Asia and with ANZ (eg: remittances,

correspondent banking etc.)

Cadre of talented international executives across partners and with ANZ

Skills/People Runs effective training/Management exchange program

Offers leadership/global mobility

Leveraging the Potential participation in 2nd round in-country **consolidation**

opportunities Pan-Asia alliances with our partners (eg: Chief Executives forum for partners)

29

ANZ International partnership strategy creates a new high growth business for the future	
Core Elements	
Markets with higher economic growth rates than Aust/NZ	
2 Markets interconnecting strongly with Aust/NZ	
Markets which are underbanked & immature	
4 Partners with good footprints in their markets	
5 Opportunities for ANZ to add value	
Prospective Growth	
We are entering markets with much higher growth prospects Illustrative	
[CHART]	
30	

Additional Information

31

Much of our strategy delivering is agreed up front

Typical transaction flow

1	Mutual agreement that the performance of our partner will be better with ANZ than without	On site visits Extensive meetings in Melbourne with partners ee what ANZ can offer
2	Agree opportunities for value add and priority	Business Co-operation Agreement (BCA) Obligations for both partners
3	Agree the basis of provision for services	Technical Support Agreement (TSA) explore Future Fund
4	Document ANZ s rights and responsibilities	Subscription agreement board seats Management positions Veto rights
5	Agree price and exchange contracts outlined above	Share Subscription agreement (SSA) Due Diligence
		32

ANZ In	ternational Partnership	[LOGO]
Panin B	ank Indonesia	
Profile		
	Established 1971, through the merger of 3 private banks	
Asian (A categorized bank & the only Indonesian bank exempted from the Crisis	Gov t recapitalization program through
	Twice ranked Top Domestic Bank in Indonesia by Global Finance Jou	ırnal
Cook I	220 branches and 200 ATMs (plus 9,600 ATM alliances) national wid slands	le & 2 offshore branches in Cayman &
	Domestic strengths in SME and personal/retail customers	
	Strong growth across major business lines:	
	Consumer loans: +60% (04/05)	
	SME loans: +100% (04/05)	
ANZ s	Investment	
	Commenced 1999	
	29% share (29% public, 42% Gunawan family interests)	

A\$174m initial investment

Issues/Challenges

Market consolidations

Key Market Data (as at 14/2/2006)

Market cap (USD\$ m)	734.2
P/E (x) trading	8.24x

Underlying Earnings (AUD, mm)

[CHART]

Source: Company audited report, Bloomberg

			[LoGO]
Indones	esia Cards In	Indonesia	
Profile			
	Operates within license of ANZ Panin Bank (85% owned)), with ANZ branding	
	Indonesia s 16 largest, fastest growing credit card business	ss	
	5% market share (Citibank largest issuer, with 30% share))	
	273,000 accounts, and 293,000 cards on issue		
	1,400 Sales Agents		
	Strong brand. Marketing focused on Platinum market		
	Strong financial performance		
ANZ s	s Investment		
	Commenced 1993		
	85% share (15% Panin PT)		
	A\$93m initial investment		

Issues/Challenges	
New regulatory rules	
Uplifted Reserve Bank s interest rate	
Next Steps	
Enforcing & expanding current market share	
Exploring potential partnership strategy	
Revenue (IDR, bn)	
[CHART]	
Cost to income (%)	
[CHART]	
Source: Company audited report	
34	

Metrobank Card Corporation Philippines **Profile** Philippines 4 largest, fastest growing credit card business 11% market share (Citibank largest issuer, with 23% share) Since 2003 commencement, card numbers CAGR +50%, outstandings +45% 401,000 accounts and 513,000 cards on issue Distribution via Metrobank branches, Direct Sales Agents Strong brand. Marketing focused on mass market and niches Strong risk management disciplines. Leading risk profile ANZ s Investment Commenced 2003 40% share (60% Metrobank) A\$14m initial investment

[LOGO]

Issues/Challenges
Funding rules
Technology upgrades
Next Steps
Expanding product base:
White label
Debit card
Business cards
Gift cards
Call centre
Telesales centre
Revenue (PHP, mm)
[CHART]
Provisions (PHP, mm)
riovisions (FIF, min)
[CHART]
Source: Company audited report
oonice. Company anunca report

		[LoG6)]
ANZ Ro	yal Car	mbodia	
Profile			
	USD80M in deposits, 5,683 debit cards, with 6,136 accounts		
	Ranked number 4 of 17 in deposit market share		
	5 branches, 27 ATMS as at 12/05, a further 2 branches to be o	pened by end of 2006	
ANZ sl	Investment		
	Commenced business September 2005		
	55% share (45% Royal Group of Cambodia)		
	AUD\$16m initial investment		
Issues/C	hallenges		
	Competing for local talents		
	Competency improvement		
	Managing Industry and Environment Dynamics		

Next Steps
2006 Strategic Plan: revenue generating initiatives
Risk framework
Deposit Growth (1) (US\$, mm)
[CHART]
Loan Growth (1) (US\$, mm)
[CHART]
Source: ANZ Finance, Asia
36

		[LoGO]
Sacom	Vietnam	
Profile		
	Largest joint stock bank by branch network (105 branches, 44 AT	Ms, 400 POSs)
	Strong retail banking focus: 215K customers (retail: 95%)	
	Strong growth, with 5-year CAGRs:	
	Loans (net): +39% p.a.	
	total asset: +48% p.a.	
	Deposits: + 47% p.a.	
ANZ s	s Investment	
	Commenced Oct. 2005	
	10% share	
	A\$35m initial investment	
	Purchasing P/B (05): 1.6 x	

Purchasing P/E (05): 15.4 x	
Issues/Challenges	
Continual development and evolution in corporate regulatory landscape	
Progressively increasing ANZ stake holding	
Pre-WTO regulatory changes	
Next Steps	
Continuous Technical Assistance	
Exploring Cards JV potentials	
Revenue (VDN, mm)	
[CHART]	
CTI (%)	
[CHART]	
Source: Company audited report	

China is an important target country for ANZ. We are concentrating on the key provinces of Tianjin and Shanghai

ANZ s potential Chinese partner banks

[LOGO]

pending regulatory approval

4th largest city commercial bank by assets

focussing on growth in retail banking

Deposits growing 19% in line with local GDP/capita growth

2004 loan growth 27%, higher than 17.5% market growth

NPLs down to 8.5% from 2002 high 24.6%

180 branches, sub-branches and savings offices

90 ATM s within an area equivalent to Greater Melbourne

Loans: #7 in Tianjin, (6.4% share)

Deposits: #5 in Tianjin, (9.3% share)

3,641 employees, 5 million customer accounts

Strong linkages to local communities

Tianjin Economy

China sth highest GDP at US\$35b

2001-04 GDP growth 15%pa

2004 growth at 18%, higher than Shanghai and Beijing

2004 GDP per capita of US\$3,812 higher than Thailand, Indonesia and the Philippines, just behind Malaysia

China s 4 largest port, trade growth 19%pa, 2nd to Shanghai

Home to China subsidiaries/JVs of 106 of world s top 500 firms

Principal commercial centre for north China s Bohai Bay region:

China s development region after Shenzhen, Pudong

population around 300 million

27% of China s GDP, 19% of trade, 27% of FDI

Satellite of Beijing - 2008 bullet train will see 30min commute

[LOGO]

cooperation agreement

Commenced operation as a rural commercial bank Sep 2005

Previously Shanghai Rural Credit Cooperatives Union

Sixth largest deposit taking institution in Shanghai

Top 2 by deposits, transactional banking in suburban Shanghai

Targeting growth in SME and consumer

Protracted restructure and management change now complete

Dates back to credit cooperatives formed in 1951

326 branches, around 4,000 employees

140,000 corporate customers, 900,000 individuals

Shanghai Economy

China s largest province/city, GDP US\$92b

Industrial, financial, and commercial center:

2% of national population

5% of national real GDP

10% of China s contracted FDI

13% of China s Trade

2004 GDP per capita of US\$5,500 (ppp adj.) approaching more developed countries in Asia

Strongly growing demand for all levels of retail-lending products such as car loans, credit cards and mortgages

38

Tianjin Centre of the BoHai Bay Economic Rim

Bohai Bay Economic Rim

Regional Economy Bohai Bay Economic Rim
Bohai rim:
is China s 3rd key development region after Shenzhen and Shanghai s Pudong
economic hub for an area with total population approx 300m
has 6 of China s 16 cities larger than 2m people
is 27% of China GDP / 19% of trade / 27% of FDI
Tianjin is the principal distribution & commercial centre for North China and key gateway to Bohai Economic rim
Tianjin fast becoming satellite of Beijing / govt. policy has industry exiting Beijing as it converts to showcase capital and Tianjin region benefiting.
Forthcoming Beijing/Tianjin bullet train, with travel time of 30mins, will further enhance connectivity to capital
Direct trading links to key North Asia centres / major investments in Tianjin by Japanese, Korean and US MNC s

[GRAPH							
Tianjin							
	Tianjin is one of 4 municipalities under direct jurisdiction of the Central Chinese Government						
2004	Grew from 1400 as a garrison/port following transfer of capital to Beijing, celebrated 600th anniversary in						
a treaty	Lengthy history as a trading port; significant foreign presence in late 1800 s / early 1900 s due to Tianjin being port						
Tianjin	Tianjin Economic Development Area; Tianjin Port, Tianjin Economic and Development Area (TEDA) and Port Free Trade Zone. > 2,000 sq. kms and 1.35m population.						
2005e G	DP per capita (US\$)						
[CHART							
Source: 1	es agriculture and service-based industries Bloomberg, JP Morgan, Goldman Sachs, China s National Statistics Bureau, Tianjin Basic Facts Book 2004, Team Analysis, ## China s cities						
	39						

SRCB operates in a cooperative structure with a strong market niche in the metropolitan areas of Shanghai

Shanghai Rural Commercial Bank Profile 3rd largest (and last) Shanghai-based bank Ranked 1st and 2nd by deposit and transactional banking in suburban Shanghai A strong footprint in Shanghai: 305 former cooperatives 900,000 consumer/SME accounts 8,000 SME/Corporate borrowers 4,000 employees Issues/Challenges Regulatory restrictions on % holding in rural banks Gov townership consolidation

Strategic Alliance MOU

Timeline

Due Diligence targeted Mar. 2006

Completion targeted Dec. 2006

Strong FUM growth (US\$bn)

[CHART]

Significant retail & SME banking

[CHART]

40

China s mid-sized banks are actively partnering with foreign banks

Actual and Prospective China/Foreign Bank Partnerships							
by 2004 total assets(1)							
	[CHART]						
٠	Possible equity association						
(1)	Bankscope, NB: Everbright and Xian CCB are 2003, Gurangdong Development Bank is 2000						
	41						

and China s big 4 are now also attracting foreign equity and actively pursuing share-market listing

China s Big 4 Banks	Foreign Ownership			
China Construction Bank	Jun 2005	8.67%	[LOGO]	US\$3b BOA call option up to 19.9%
	Jun 2005	5.99%	[LOGO]	US\$1.4b IPO raised US\$8b for 12%
Bank of Communications		19.9%	[LOGO]	US\$2.25b
Bank of China	Dec 2005	5%	[LOGO]	US\$1.5b Seeking extra 5% from 1H06 IPO
		5%	[LOGO]	US\$1.5b
	Oct 2005	2%	[LOGO]	n.a
		3%	[LOGO]	n.a
	Oct 2005	1.60%	[LOGO]	US\$0.5b Share lock-up, 3 years min.
	Oct 2005	0.24%	[LOGO]	US\$0.08b
		~7%	[LOGO]	US\$2.58b
Industrial and Commercial	Jan 2006	2.5%	[LOGO]	US\$1b
Bank of China		n.a	[LOGO]	US\$0.2b

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.

For further information visit

www.anz.com

or contact

Stephen Higgins Head of Investor Relations

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43

Signatures

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Australia and New Zealand Banking Group Limited

(Registrant)

By: /s/ John Priestley

John Priestley Company Secretary

Date 08 March 2006