

ANZ NATIONAL BANK LIMITED GROUP

Key Information Summary

for the six months ended 31 March 2007

No. 45 Issued May 2007

ANZ National Bank Limited

ANZ National Bank Limited and Subsidiary Companies

Key Information Summary for the six months ended 31 March 2007

Introductory Information

- The purpose of this Key Information Summary is to provide customers and potential customers with information about the financial condition of their bank.
- Neither the New Zealand Government nor the Reserve Bank of New Zealand (the 'Reserve Bank') guarantees or insures bank deposits.
- The information contained in the Key Information Summary is explained in the Reserve Bank publication "Your Bank's Disclosure Statement - What's In It For You?", which can be obtained from the Reserve Bank.

Corporate Information

- The full name of the registered bank is ANZ National Bank Limited (the 'Bank').
- The full name of the ultimate parent bank of the Bank is Australia and New Zealand Banking Group Limited, which is domiciled in Australia.

Credit Rating

- The Bank has two current credit ratings, issued by Standard & Poor's and Moody's Investors Service, which are applicable to its long term senior unsecured obligations which are payable in New Zealand in New Zealand dollars.
- The Standard & Poor's rating was issued on 22 February 2007. On this date Standard & Poor's revised the Bank's rating to AA from AA-. There have been no other changes in the credit rating issued in the past two years ended 31 March 2007. The rating is not subject to any qualifications.
- The current Moody's Investors Service credit rating is Aa3. There have been no changes in the credit rating issued in the past two years ended 31 March 2007. The rating is not subject to any qualifications.

ANZ National Bank Limited and Subsidiary Companies Key Information Summary for the six months ended 31 March 2007	Consolidated	
	Unaudited 31/03/2007	Unaudited 31/03/2006
Profitability (Note 1)		
• Net profit after tax for the six months ended 31 March (\$m) (There are no extraordinary items)	635	520
• Net profit after tax for the six months ended 31 March as a percentage of average total assets (There are no extraordinary items)	1.2%	1.1%
Size - as at 31 March		
• Total assets (\$m)	100,958	94,294
• The percentage increase in total assets from 1 April to 31 March	7.1%	18.5%
Capital Adequacy - as at 31 March		
• Tier 1 Capital as a percentage of risk weighted exposures	8.0%	8.2%
• Reserve Bank of New Zealand minimum Tier 1 Capital ratio	4.0%	4.0%
• Total Capital as a percentage of risk weighted exposures	11.0%	10.7%
• Reserve Bank of New Zealand minimum Total Capital ratio	8.0%	8.0%

Asset Quality - as at 31 March

• Total impaired assets (on-balance sheet and off-balance sheet) (\$m)	124	214
• Total impaired assets as a percentage of total assets	0.1%	0.2%
• Total individual provisions (\$m)	47	88
• Total individual provisions as a percentage of total impaired assets	37.9%	41.1%

Peak Credit Exposure Concentrations - for the three months ended 31 March

- The number of individual counterparties other than banks or groups of closely related counterparties of which a bank is the parent (excluding OECD Governments and connected persons), 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 1](#)):

10% to 20% of equity

Number of Counterparties**Number of Counterparties**

2

1

**ANZ National Bank Limited and Subsidiary Companies
Key Information Summary
for the six months ended 31 March 2007****Consolidated****Unaudited
31/03/2007****Unaudited
31/03/2006****Peak Credit Exposure Concentrations -
for the three months ended 31 March (continued)****Number of
Counterparties****Number of
Counterparties**

- The number of bank counterparties or groups of closely related counterparties of which a bank is the parent (excluding OECD Governments and connected persons), 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

2

-

20% to 30% of equity

-

1

**Peak Connected Persons Credit Exposures -
for the three months ended 31 March**

• The peak end-of-day aggregate credit exposures (exclusive of exposures of a capital nature and net of individual provisions) to connected persons (there are no individual provisions or set-offs) (\$m)	1,612	1,641
• The peak end-of-day aggregate credit exposures (exclusive of exposures of a capital nature and net of individual provisions) to connected persons as a percentage of Tier 1 Capital (as at the end of the quarter)	30.2%	32.3%
• The peak end-of-day aggregate credit exposures (exclusive of exposures of a capital nature and net of individual provisions) to non-bank connected persons (there are no individual provisions or set-offs) (\$m)	-	-
• The peak end-of-day aggregate credit exposures (exclusive of exposures of a capital nature and net of individual provisions) to non-bank connected persons as a percentage of Tier 1 Capital (as at the end of the quarter)	0.0%	0.0%

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

Note1– The number of individual counterparties disclosed within the various equity ranges is based on counterparty limits rather than actual exposures outstanding. No account is taken of security and/or guarantees which the Bank may hold in respect of the various counterparty limits.

Availability of Disclosure Statements

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

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



Independent Examination Report to the Directors of ANZ National Bank Limited

We have reviewed the interim financial statements, including supplementary information, included in the General Short Form Disclosure Statement for the six months ended 31 March 2007. Our review was conducted in accordance with the Review Engagement Standards issued by the Institute of Chartered Accountants of New Zealand. A review of the General Short Form Disclosure Statement is limited primarily to enquiries of Banking Group personnel and analytical review procedures applied to financial data, and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion. In our report dated 15 February 2007 we expressed an unqualified statement on those interim financial statements and supplementary information.

The Key Information Summary has been extracted from information contained in the General Short Form Disclosure Statement for the six months ended 31 March 2007

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

- the Key Information Summary has been completed in accordance with the Registered Bank Disclosure Statement (Off-Quarter – New Zealand Incorporated Registered Banks) Order 2007; and
- the information contained in the Key Information Summary has been properly extracted from information contained in the General Short Form Disclosure Statement.

For a better appreciation of the scope of our review, and of the financial position of the Banking Group as at 31 March 2007 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 the General Short Form Disclosure Statement.

Our review was completed on 1 May 2007 and our statement is made as at that date.

KPMG

Wellington