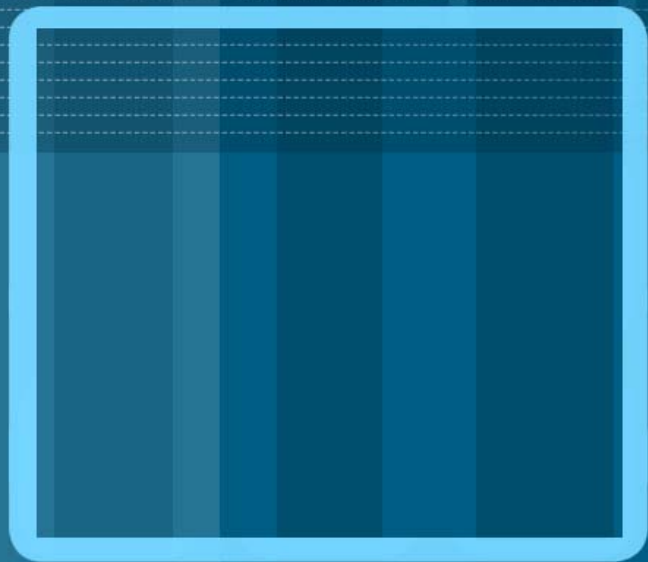




Annual General Meeting 2006





John McFarlane

Chief Executive Officer





ANZ's journey to a 'very different bank'

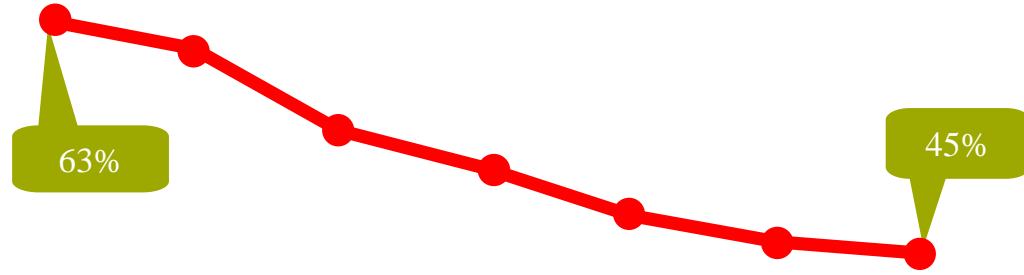
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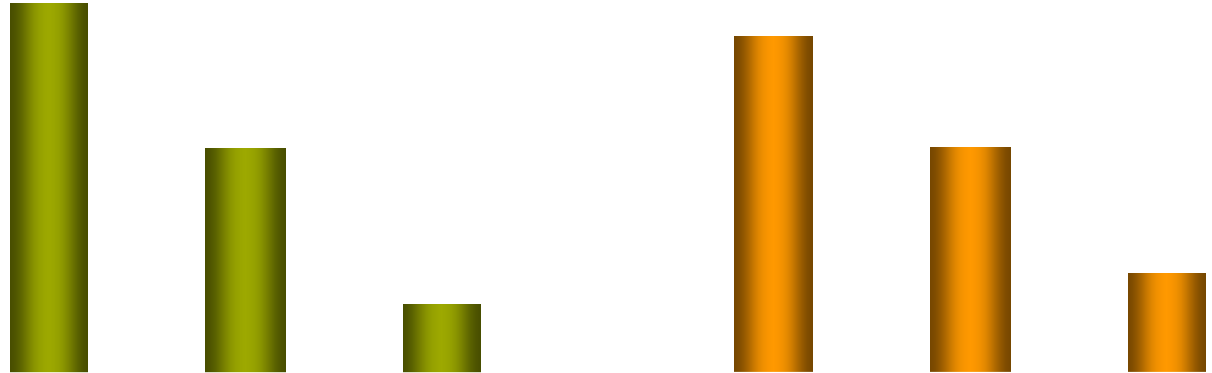
ANZ's journey to 'a very different bank'

-
- 2001 - Foundation for growth and sustainability
- 2006 – 'A very different bank'

1st priority: become the most efficient bank



Next priority: become a low-risk bank

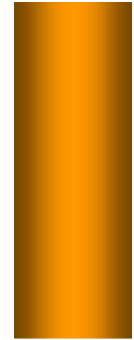
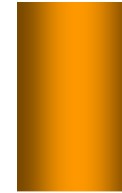




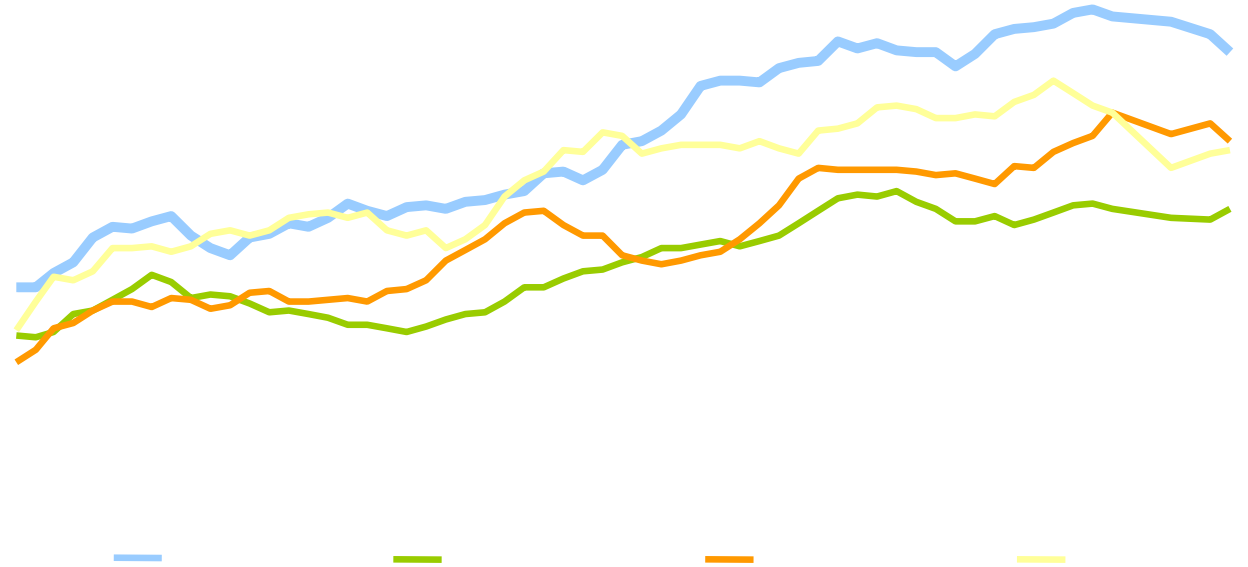
ANZ's journey to 'a very different bank'

- 1997 - Financial performance, shareholder value
-
- 2006 – 'A very different bank'

Investing in branches and customer service



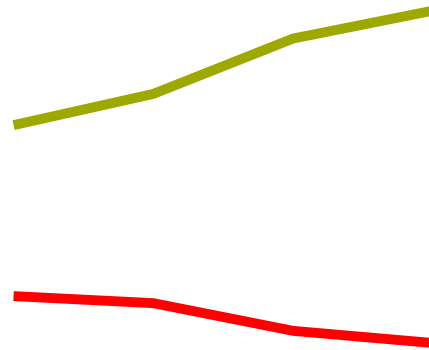
Creating the highest customer satisfaction



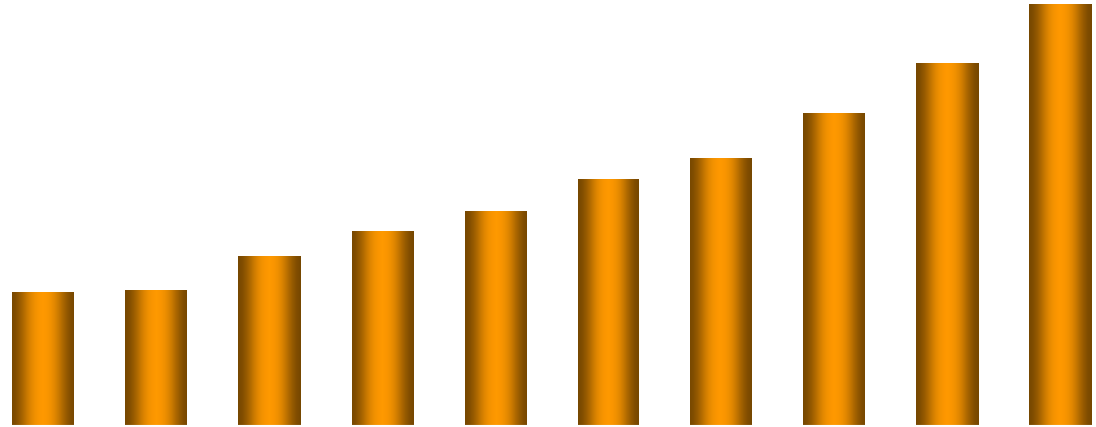
Earning the trust of the community



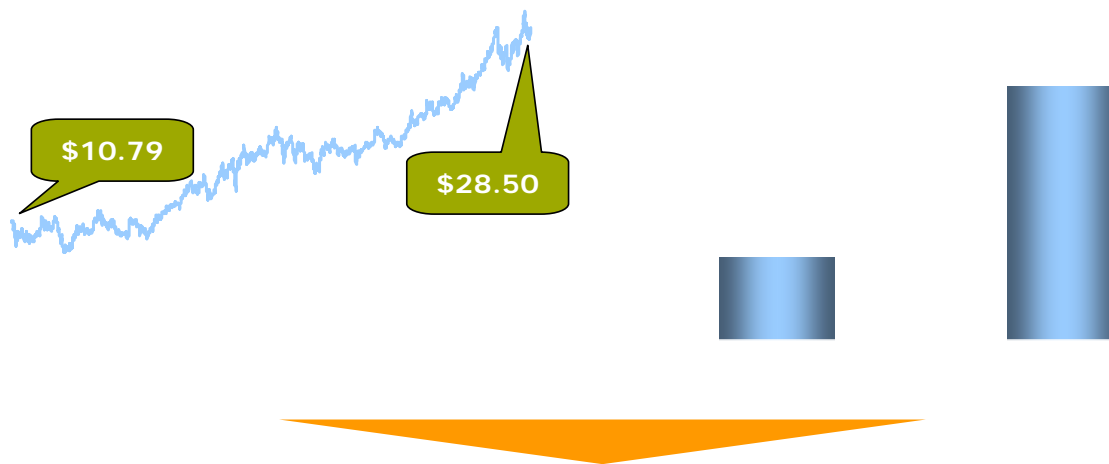
Building a high-performance culture



... all resulting in strong earnings momentum



... and creating substantial shareholder return

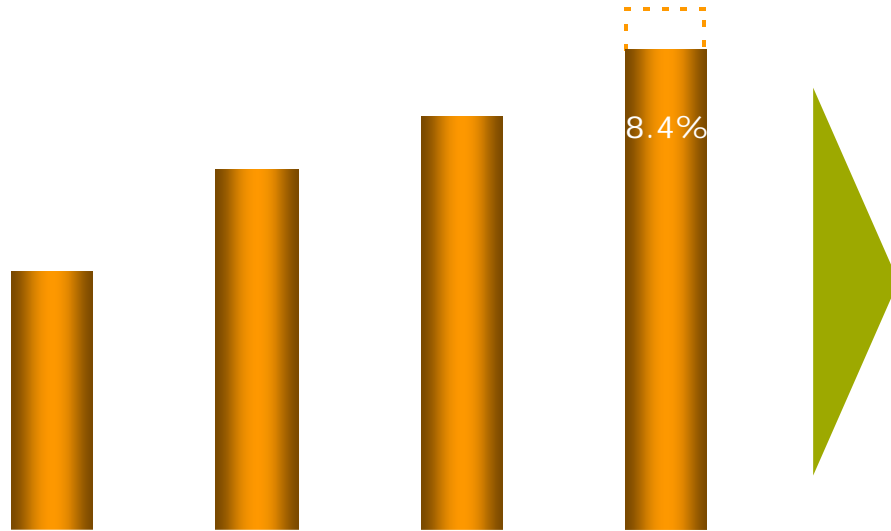




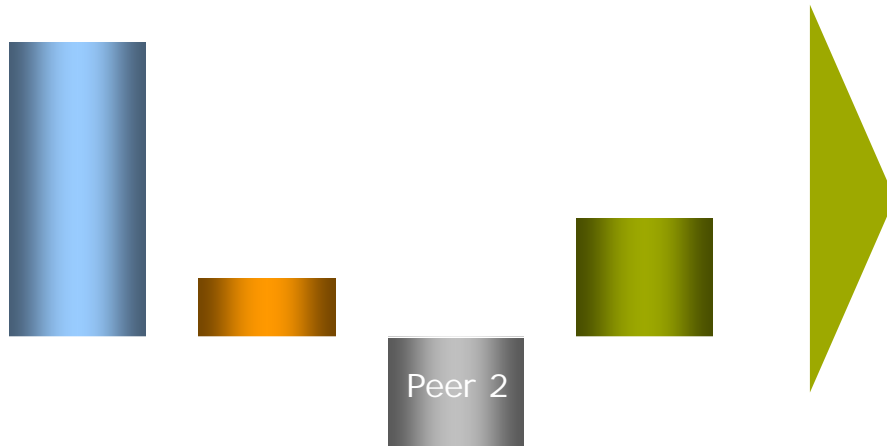
ANZ's journey to 'a very different bank'

- 1997 - Financial performance, shareholder value
- 2001 - Foundation for growth and sustainability
-

Focus now is on higher revenue growth



... but there is no return without investment





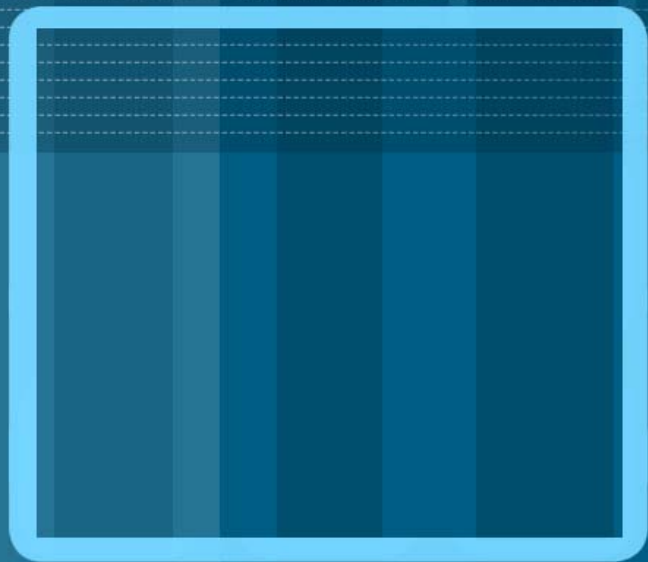
'A very different bank'

Customers

Community

Staff

Shareholders



For further information visit

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