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ANZ's Corporate Responsibility Credentials



CARBON DISCLOSURE PROJECT

ANZ named Best in Class in its approach to climate change disclosure 2006, 2007 & 2008

“ While we are on the earth today, our primary role is to leave the planet in a better state than we inherited it... ”

John McFarlane, ANZ CEO, 1997 - 2007



ANZ ranked the Most Sustainable Bank globally in the Dow Jones Sustainability Index (DJSI) for 2007 & 2008



Gold Star score in 2007 Australian Corporate Responsibility Index



Member of the Responsible Investment Association of Australasia



FTSE4Good

Member of the FTSE4Good Global Index



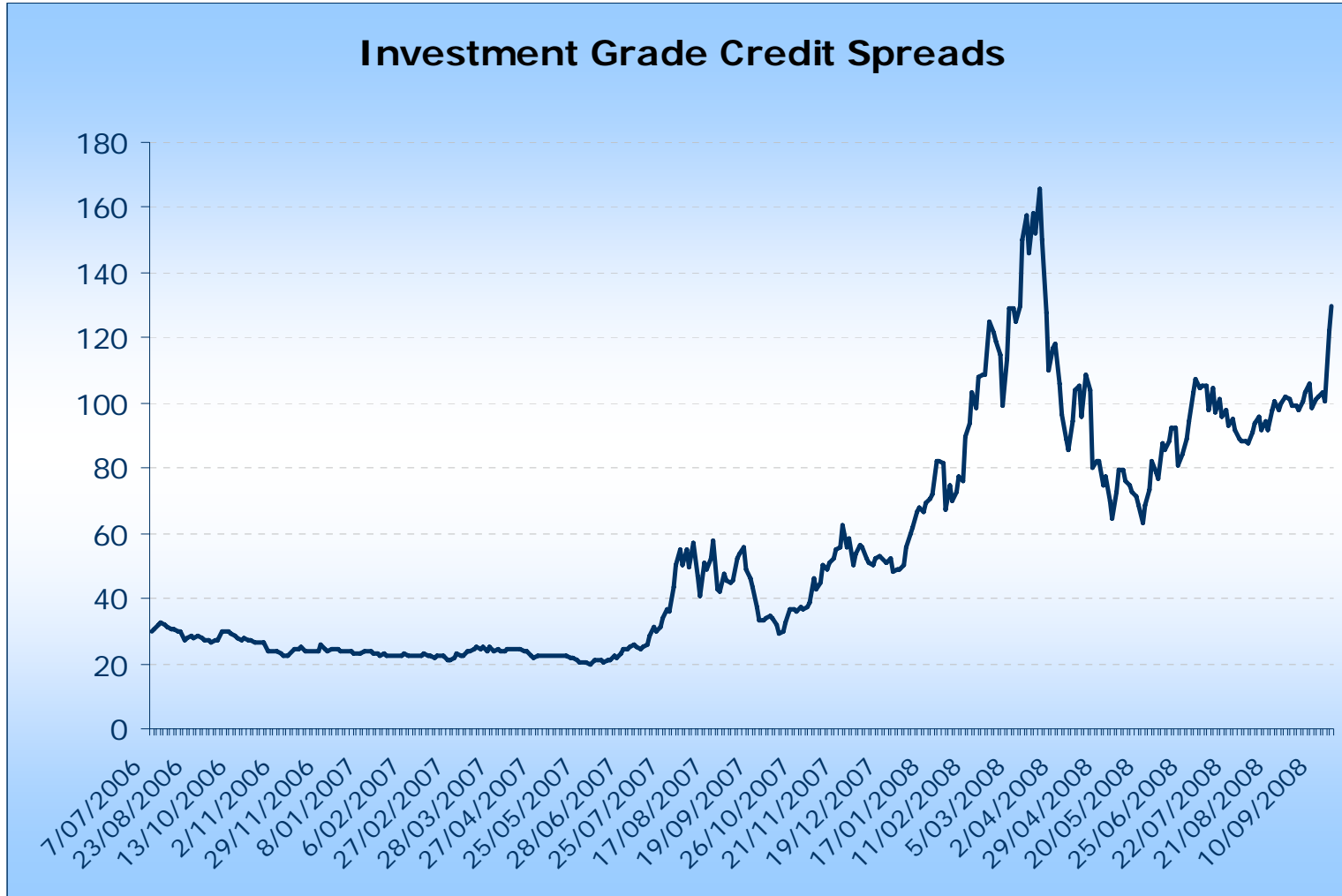
ANZ has adopted the Equator Principles



Socially Responsible Bank of the Year

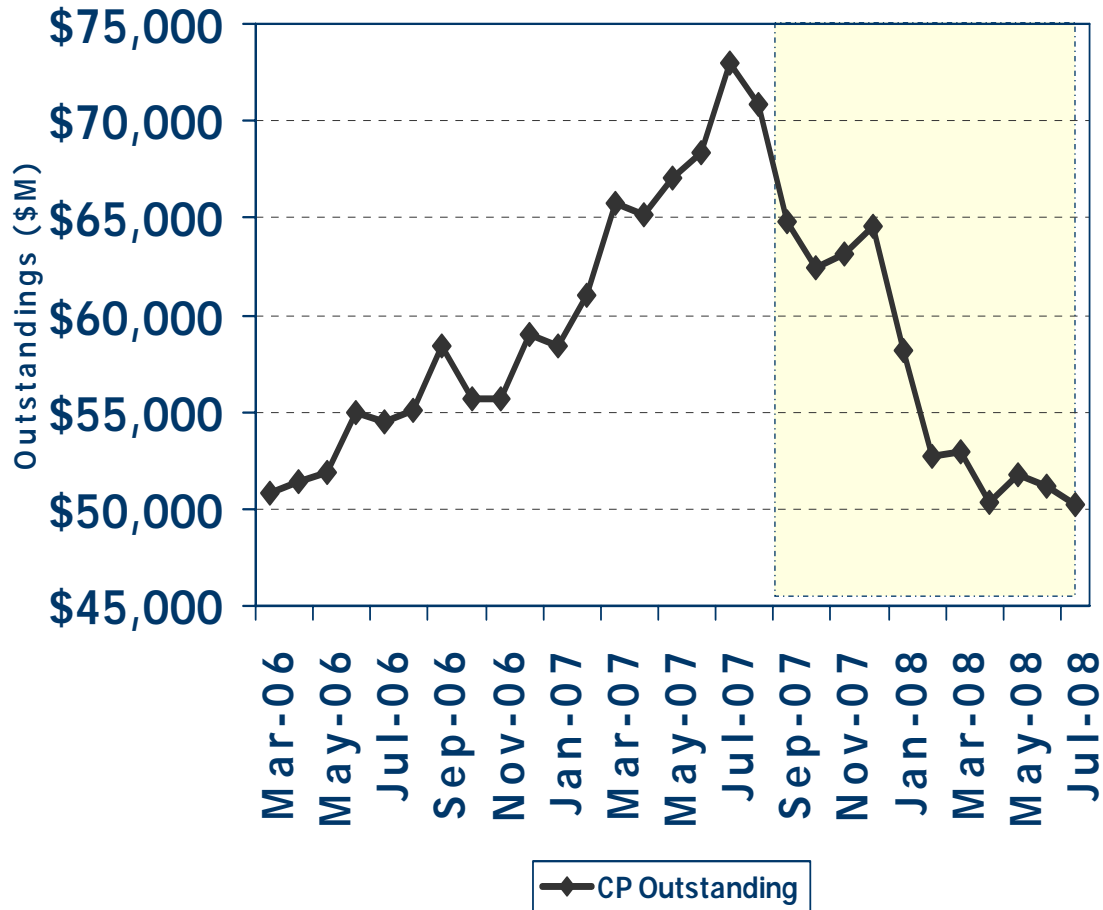


Investment Grade Credit Spreads widening





Australian ABCP Reduced since Market Dislocation

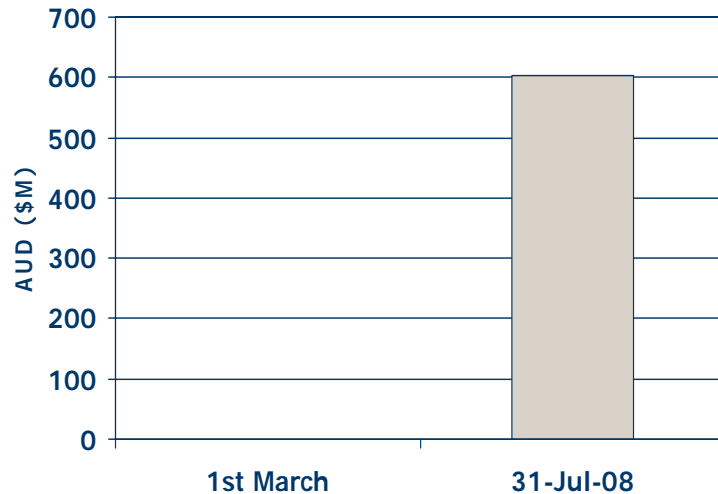


The new Avalon Conduit



- ANZ launched a new multi-seller conduit called Avalon series in March 2008
- This was the First Australian conduit to fully disclose underlying sellers name
- The response from investors was favourable
- Outstandings as at 31 July 2008 were A\$603.5m.

Avalon paper outstanding June 2008



Investor feedback

- Looking for diversity away from mortgages
- They preferred minimum exposure to monolines
- Positive on disclosure of sellers
- Preference for short CP tenor (30 days).



Current Situation in Securitisation - Australia



Australian Securitisation Bond Issuance

