



Supplementary Prospectus Dated 7 May 2024

Australia and New Zealand Banking Group Limited

*Australian Business Number 11 005 357 522
(Incorporated with limited liability in Australia and registered in the State of Victoria)
as Issuer*

US\$60,000,000,000 Euro Medium Term Note Programme

This supplementary prospectus (the "**Supplement**") to the base prospectus of Australia and New Zealand Banking Group Limited ("**ANZBGL**") dated 21 November 2023, as supplemented by the supplementary prospectuses dated 12 February 2024, 20 February 2024 and 6 March 2024 (the "**Base Prospectus**"), constitutes a supplementary prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**EUWA**") (the "**UK Prospectus Regulation**") and is prepared in connection with the US\$60,000,000,000 Euro Medium Term Note Programme established by ANZBGL (as Issuer), ANZ Bank New Zealand Limited ("**ANZ New Zealand**") (as Issuer and Guarantor of Notes issued by ANZNIL) and ANZ New Zealand (Int'l) Limited ("**ANZNIL**") (as Issuer). For the avoidance of doubt, this Supplement is not a supplement to the ANZ New Zealand or the ANZNIL Base Prospectus and shall not update or amend the information contained therein.

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), as competent authority under the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation and such approval should not be considered as an endorsement of an Issuer or the Guarantor nor as an endorsement of the quality of any Notes that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in any such Notes.

The purpose of this Supplement is to:

- (a) incorporate by reference into the Base Prospectus:
 - (i) ANZBGL's 2024 Basel III Pillar 3 Disclosure as at 31 March 2024 (the "**Basel III Disclosure**"); and
 - (ii) ANZBGL's unaudited condensed consolidated financial statements (including the independent auditor's review report thereon and notes thereto) in respect of the six months ended 31 March 2024 ("**2024 Interim Financial Statements**");
- (b) update the section entitled "Additional Information" of the Base Prospectus; and
- (c) update the sub-section entitled "Recent Developments" in the section entitled "Description of Australia and New Zealand Banking Group Limited and its Subsidiaries" of the Base Prospectus with information regarding:
 - (i) S&P Global Ratings' upgrade to ANZBGL's senior and subordinated debt ratings; and
 - (ii) ANZBGL's planned capital reduction and ANZGHL's proposed on-market share buy-back.

Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read and construed together with, the Base Prospectus.

ANZBGL accepts responsibility for the information contained in this Supplement and to the best of the knowledge of ANZBGL, the information contained in this Supplement is in accordance with the facts and this Supplement makes no omission likely to affect its import.

(1) **ANZBGL Basel III Disclosure**

On 7 May 2024, ANZBGL released its Basel III Disclosure. A copy of the Basel III Disclosure has been filed with the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and, by virtue of this Supplement, the Basel III Disclosure shall be deemed to be incorporated into, and form part of, the Base Prospectus.

A copy of the Basel III Disclosure is also available at <https://www.anz.com/debtinvestors/centre/programmes/anz-banking-group/euro-medium-term-note-programme-aus/>.

For the purposes of the UK Prospectus Regulation and this Supplement, any information or other documents incorporated by reference, either expressly or implicitly, into the Basel III Disclosure, do not form part of this Supplement. Information in the Basel III Disclosure which is not incorporated by reference into the Base Prospectus is either not relevant for the investor or is covered elsewhere in the Base Prospectus.

(2) **Financial statements in respect of the six months ended 31 March 2024**

On 7 May 2024, ANZBGL released its 2024 Interim Financial Statements as set out on pages 2 to 48 of the Half-Year 31 March 2024 Consolidated Financial Report. A copy of the 2024 Interim Financial Statements has been filed with the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and, by virtue of this Supplement, the 2024 Interim Financial Statements shall be deemed to be incorporated into, and form part of, the Base Prospectus.

A copy of the 2024 Interim Financial Statements is also available at:

<https://www.anz.com/debtinvestors/centre/programmes/anz-banking-group/euro-medium-term-note-programme-aus/>.

For the purposes of the UK Prospectus Regulation and this Supplement, any information or other documents incorporated by reference, either expressly or implicitly, into the 2024 Interim Financial Statements, do not form part of this Supplement. Information in the 2024 Interim Financial Statements which is not incorporated by reference into the Base Prospectus is either not relevant for the investor or is covered elsewhere in the Base Prospectus.

(3) **Update of the section entitled “Additional Information”**

(a) Additional Information – Paragraph 3(i)

By virtue of this Supplement, the information contained under paragraph 3(i) of the “Additional Information” section on page 242 of the Base Prospectus shall be updated with the following information:

“There has been no significant change in the financial position or in the financial performance of ANZBGL or the ANZBGL Group since 31 March 2024. There has been no material adverse change in the prospects of ANZBGL since 30 September 2023.”

(b) Additional Information – Paragraph 4(i)

By virtue of this Supplement, the information contained under paragraph 4(i) of the “Additional Information” section on page 242 of the Base Prospectus shall be updated with the following information:

“ANZBGL only, as set out in Note 17 to ANZBGL’s 2024 Interim Financial Statements and under the sections entitled “Other Contingent Liabilities” and “Contingent Assets” in Note 32 to the ANZBGL 2023 Audited Financial Statements, which are incorporated by reference into this Base Prospectus;”.

(4) **Recent Developments**

(a) The sub-section entitled "Recent Developments" in the section entitled "Description of Australia and New Zealand Banking Group Limited and its Subsidiaries" on page 158 of the Base Prospectus shall be supplemented by inserting the below at the end of the abovementioned section:

"S&P Global Ratings upgrades ANZBGL's Tier 2 and Additional Tier 1 capital instruments

On 3 April 2024, ANZBGL announced that S&P Global has upgraded the following key debt ratings for ANZBGL.

Rating	To	From
Tier 2	A-	BBB+
Additional Tier 1	BBB	BBB-

S&P Global has reaffirmed ANZBGL's 'Stable' outlook.

The upgrade resulted from a one-notch increase in ANZBGL's stand-alone credit profile ("SACP") to 'a+' from 'a'. The improvement in ANZBGL's SACP does not result in a change to ANZBGL's issuer credit rating and senior unsecured debt ratings of AA-."

(b) The sub-section entitled "Recent Developments" in the section entitled "Description of Australia and New Zealand Banking Group Limited and its Subsidiaries" on page 158 of the Base Prospectus shall be supplemented by inserting the below at the end of the abovementioned section:

"ANZGHL to buy-back up to \$2 billion of shares

On 7 May 2024 ANZGHL announced that it intends to buy-back up to \$2 billion of shares on-market as part of its capital management plan, subject to market conditions.

The ANZGHL board has determined that a share buy-back is appropriate taking into account the strong capital position of the ANZGHL Group (being ANZGHL and its controlled entities). APRA has approved the on-market buy-back.

Capital impact

ANZBGL's reported Level 1 and Level 2 Common Equity Tier 1 capital (CET1) ratios as at 31 March 2024 were 13.4% and 13.5% respectively. After taking into account the impact of the Suncorp acquisition and the buy-back, ANZBGL's pro forma Level 1 and Level 2 CET1 capital ratios as at 31 March 2024 would be 12.2% and 11.8% respectively.

The on-market share buy-back is expected to reduce ANZGHL's Level 1 and Level 2 March 2024 CET1 ratios by approximately 54 and 46 basis points respectively. ANZBGL and its immediate parent ANZ BH Pty Ltd will each undertake a capital reduction of \$2 billion when the on-market buy-back of shares by ANZGHL begins. APRA has approved these planned capital reductions."

A copy of this Supplement has been filed with the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

To the extent that there is any inconsistency between any statement contained in this Supplement or in any information or document incorporated by reference into, and forming part of, this Supplement and any other statement contained in the Base Prospectus or in any information or document incorporated by reference into, and forming part of, the Base Prospectus, the statements contained in this Supplement or in any information or document incorporated by reference into, and forming part of, this Supplement will prevail.

Save as disclosed in this Supplement or in any document incorporated by reference into, and forming part of, this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

Information contained in or accessible from any website referenced in this Supplement (including in any information incorporated by reference by virtue of the Supplement) does not form a part of this Supplement, except as specifically incorporated by reference.