



Supplementary Offering Circular dated 28 August 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)

MARKETS ISSUANCE PROGRAMME

This supplement ("**Supplement**") is supplemental to, and should be read and construed together with the offering circular of Australia and New Zealand Banking Group Limited (the "**Issuer**" or "**ANZBGL**") dated 17 May 2024, as supplemented by the supplementary offering circulars dated 5 August 2024 and 13 August 2024 (the "**Offering Circular**").

The purpose of this Supplement is to:

- (a) incorporate by reference into the Offering Circular ANZBGL's 2023 Basel III Pillar 3 Disclosure as at 30 June 2024 and the related 2024 Third Quarter Chart Pack for the quarter ended 30 June 2024 (the "**Basel III Disclosure**");
- (b) update the section of the Offering Circular entitled "*Description of Australia and New Zealand Banking Group Limited and its Subsidiaries*" with information pertaining to an additional operational risk capital overlay; and
- (c) update the section of the Offering Circular entitled "*Description of Australia and New Zealand Banking Group Limited and its Subsidiaries*" with information pertaining to regulatory and internal reviews of ANZBGL's subsidiary Norfina Limited (ABN 66 010 831 722) (previously called Suncorp-Metway Limited) ("**Suncorp Bank**") that were noted in the consolidated financial statements for Suncorp Bank and its subsidiaries ("**Suncorp Bank Group**") (while under the ownership of the Suncorp Group) for the year ended 30 June 2024 published on 19 August 2024 ("**2024 Suncorp Bank Financial Statements**"). ANZBGL completed the acquisition of Suncorp Bank on 31 July 2024. The 2024 Suncorp Bank Financial Statements are not incorporated into, and do not form part of, the Offering Circular.

Terms defined in the Offering Circular have the same meaning when used in this Supplement.

(1) **ANZBGL Basel III Disclosure**

On 20 August 2024, ANZBGL released its Basel III Disclosure. By virtue of this Supplement, the Basel III Disclosure shall be deemed to be incorporated into, and form part of, the Offering Circular. A copy of the Basel III Disclosure is available at:

<https://www.anz.com/debtinvestors/centre/programmes/anz-banking-group/markets-issuance-programme/>

For the purposes of 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 Offering Circular is either not relevant for the investor or is covered elsewhere in the Offering Circular.

(2) Additional capital overlay

The sub-section entitled "Recent Developments" in the section entitled "Description of Australia and New Zealand Banking Group Limited and its Subsidiaries" on page 151 of the Offering Circular shall be supplemented by inserting the below at the end of the abovementioned section:

"APRA to apply additional capital overlay

On 23 August 2024, ANZBGL announced that the Australian Prudential Regulation Authority ("APRA") has advised it will require ANZBGL to hold an additional operational risk capital overlay of A\$250 million. APRA outlined its reasons for the additional overlay in its media release of 23 August 2024¹.

ANZBGL notes APRA's comments confirming ANZ is financially sound with strong capital and liquidity levels. The impact of the additional operational risk overlay of A\$250 million is 6 basis points of Common Equity Tier 1 (CET1) capital².

ANZBGL acknowledges APRA's concerns and is expediting work already underway to address the issues raised. This includes working with APRA on the scope of an independent culture and control review within ANZBGL's Markets business which has already been initiated and will report to the Board."

(3) Regulatory and internal reviews of Suncorp Bank Group

The sub-section entitled "Recent Developments - ANZBGL completes acquisition of Suncorp Bank" in the section entitled "Australia and New Zealand Banking Group Limited and its Subsidiaries" on page 151 of the Offering Circular shall be supplemented by inserting the below at the end of the abovementioned section:

"Regulatory and internal reviews of Norfina Limited (ABN 66 010 831 722) (previously called Suncorp-Metway Limited) ("**Suncorp Bank**") and its subsidiaries ("**Suncorp Bank Group**")

Reviews and enquiries from regulators may result in investigation and administrative costs, system changes, litigation, and regulatory enforcement action (and associated legal costs), compensation and/or remediation payments (including interest) or fines. The Suncorp Bank Group conducts its own internal reviews of its regulatory compliance, which it may disclose to the regulators, which may result in similar costs.

In recent periods, a number of regulators including Australian Securities and Investments Commission ("**ASIC**"), APRA, Australian Competition and Consumer Commission, Australian Transaction Reports and Analysis Centre ("**AUSTRAC**") and the Australian Taxation Office conducted reviews and made enquiries with the Suncorp Bank Group, which included identification of potential non-compliance. There were a number of non-compliance instances identified and disclosed by the Suncorp Bank Group to various regulatory authorities including ASIC, APRA and AUSTRAC.

Suncorp Bank remains focused on uplifting the maturity of its Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) systems and controls. To ensure a strategic and holistic approach, Suncorp Bank's management have established a Financial Crime Compliance Program of Action (FCCPoA). The FCCPoA incorporates the actions arising from AUSTRAC's 2022 AML/CTF Compliance Assessment Report findings in relation to the Suncorp Bank's AML Program as well as findings and recommendations from its internal assurance and audit work. Suncorp Bank's management regularly reports to AUSTRAC on the progress of the FCCPoA."

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 Offering Circular or in any information or document incorporated by reference into, and forming part of, the Offering

¹ <https://www.apra.gov.au/news-and-publications/apra-increases-anz%E2%80%99s-capital-add-on-to-750-million-over-non-financial-risk>

² On a Level 2 June 2024 proforma basis (as disclosed in the 2024 Third Quarter Chart Pack released on 20 August 2024). The equivalent Level 1 impact is 7 basis points.

Circular, 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 information or 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 Offering Circular has arisen or been noted, as the case may be, since the publication of the Offering Circular.

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.