



Supplementary Offering Circular dated 13 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 circular dated 5 August 2024 (the "**Offering Circular**").

The purpose of this Supplement is to update the section of the Offering Circular entitled "*Description of Australia and New Zealand Banking Group Limited and its Subsidiaries*" with information regarding ANZBGL's capital position.

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

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:

"Update on capital position

On 8 August 2024, ANZBGL provided an update on its capital position following a series of adjustments to ANZBGL's Common Equity Tier 1 (CET1) arising from ANZBGL's acquisition of Suncorp Bank and other model and prudential changes.

These changes include:

- Model reviews of mortgage risk weights that have been approved by both APRA and RBNZ. Once fully implemented, the benefit of these model changes will be a ~A\$22bn reduction in Advanced Internal Ratings Based Risk Weighted Assets.
- On 26 June 2024, APRA released amendments to its capital framework which come into effect on 30 September 2024. APRA has subsequently approved ANZBGL's application of this revised framework (Prudential Standard APS 112).

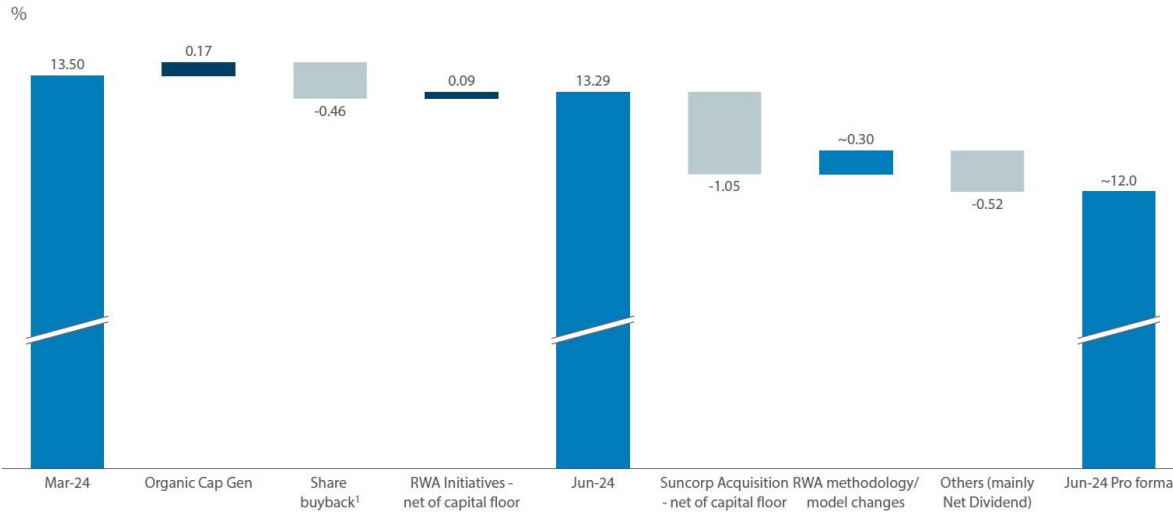
The net benefit of these methodology and prudential changes will be ~30 basis points (bps) of Level 2 CET1 by 30 September 2024.

In addition, ANZBGL expects the impact of the Suncorp Bank acquisition to result in a reduction of 105 bps in Level 2 CET1.

Further details are included in the charts below.

CAPITAL

APRA Level 2 CET1 ratio – capital movement



1. Whilst the share buyback is progressing and not yet complete, the full \$2bn has been paid from ANZBGL to ANZGHL.

JUN 2024 RWA CALCULATIONS WITH IRB CAPITAL FLOOR ADD-ON AND PRO FORMA ADJUSTMENTS¹

\$bn	Mar-24	BAU growth	Mortgage PD model changes	Jun-24	Suncorp	AUS Mortgage LGD changes	Estimated revised APS112 RWA rules	Jun-24 pro forma
Standardised RWA	597	1	-	598	33	-	(17)	614
A: Standardised RWA @ 72.5%	433	0	-	433	24	-	(12)	445
B: Advanced RWA	430	(1)	(16)	413	33	(6)	-	440
C: IRB capital floor add-on (A-B)	3	2	16	20	(9)	6	(12)	5
Total RWA (B+C)	433			433				445

1. Numbers include rounding

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 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.