



## Supplementary Prospectus Dated 8 November 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\$30,000,000,000**

### ANZ Global Covered Bond Programme

unconditionally and irrevocably guaranteed as to payments of interest and principal by

### Perpetual Corporate Trust Limited

Australian Business Number 99 000 341 533 (incorporated with limited liability in Australia)  
as Trustee of the ANZ Residential Covered Bond Trust

This supplementary prospectus (the "**Supplement**") to the base prospectus of Australia and New Zealand Banking Group Limited ("**ANZBGL**") dated 15 May 2024, as supplemented by the supplementary prospectuses dated 19 June 2024, 2 August 2024, 9 August 2024 and 27 August 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\$30,000,000,000 ANZ Global Covered Bond Programme established by ANZBGL.

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 the Issuer nor as an endorsement of the quality of any Covered Bonds that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in any such Covered Bonds.

The purpose of this Supplement is to:

- (a) incorporate by reference into the Base Prospectus:
  - (i) the audited annual consolidated financial statements of the ANZBGL Group (including the auditor's report thereon and the notes thereto) for the year ended 30 September 2024 (as set out on pages 79 to 215 of the 2024 Annual Report of the ANZBGL Group) (the "**2024 Financial Statements**");
  - (ii) the sections entitled "Liquidity", "Funding" and "Capital management" (as set out on pages 31 to 32 of the 2024 Annual Report of the ANZBGL Group) (the "**ANZBGL 2024 Annual Report**"); and
  - (iii) ANZBGL's 2024 Basel III Pillar 3 Disclosure as at 30 September 2024 (the "**Basel III Disclosure**");
- (b) update the section entitled "*General Information*" of the Base Prospectus; and
- (c) update the sub-section entitled "*Recent Developments*" in the section entitled "*Australia and New Zealand Banking Group Limited and its Subsidiaries*" with information pertaining to a proposal by APRA to phase out the use of Additional Tier 1 capital and replace it with Tier 2 capital and Common Equity Tier 1 capital.

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.

### **2024 Financial Statements, ANZBGL Group's 2024 Annual Report and Basel III Disclosure**

On 8 November 2024, ANZBGL released the 2024 Financial Statements, the ANZBGL 2024 Annual Report and the Basel III Disclosure. Copies of the 2024 Financial Statements, the ANZBGL 2024 Annual Report and the Basel III Disclosure have been filed with the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>. By virtue of this Supplement, the 2024 Financial Statements, the sections entitled "Liquidity", "Funding" and "Capital management" (as set out on pages 31 to 32 of the ANZBGL 2024 Annual Report) and the Basel III Disclosure shall be deemed to be incorporated into, and form part of, the Base Prospectus.

Copies of the 2024 Financial Statements, the sections entitled "Liquidity", "Funding" and "Capital management" (as set out on pages 31 to 32 of ANZBGL 2024 Annual Report) and the Basel III Disclosure are also available at <https://www.anz.com/debtinvestors/centre/covered-bonds/programmes/anz-global-emtn/>.

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 Financial Statements, the ANZBGL 2024 Annual Report or the Basel III Disclosure, do not form part of this Supplement. Information in the 2024 Financial Statements, the ANZBGL 2024 Annual Report or 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.

### **Update of the section entitled "General Information"**

By virtue of this Supplement, the information contained in the section entitled "*General Information*" in the Base Prospectus shall be updated with the following information:

- (a) The first paragraph under the sub-section entitled "*Significant or Material Change*" on page 388 of the Base Prospectus shall be deleted and replaced with the following:

"There has been no significant change in the financial position or in the financial performance of the Issuer or the ANZBGL Group since 30 September 2024 to the date of this Prospectus. There has been no material adverse change in the prospects of the Issuer since 30 September 2024."

- (b) The first paragraph under the sub-section entitled "*Litigation*" on page 388 of the Base Prospectus shall be deleted and replaced with the following:

"There are no governmental, legal or arbitration proceedings (including any such proceedings which are pending or threatened of which the Issuer is aware) during the 12 months before the date of this Prospectus which may have, or have had in the recent past, significant effects on the Issuer's financial position or profitability or the financial position or profitability of ANZBGL and its subsidiaries taken as a whole, except as set out under the sections entitled "Other Contingent Liabilities" and "Contingent Assets" in Note 32 to the ANZBGL 2024 Financial Statements, which are incorporated by reference into this Prospectus."

### **Update of the section entitled "Recent Developments"**

The sub-section entitled "*Recent Developments*" in the section entitled "*Australia and New Zealand Banking Group Limited and its Subsidiaries*" on page 244 of the Base Prospectus shall be supplemented by inserting the below at the end of the abovementioned section:

#### ***"APRA Discussion Paper on Additional Tier 1 capital in Australia***

In September 2024, APRA issued a discussion paper proposing to phase out the use of Additional Tier 1 capital and to replace it with Tier 2 capital and Common Equity Tier 1 capital, with transitional arrangements to come into effect from 1 January 2027. APRA has sought feedback from stakeholders on the framework design, expected impacts, and other implementation considerations relevant to the proposed approach. APRA indicated that it plans to provide an update on the consultation process in late 2024 and formally consult on specific changes to prudential standards in 2025.

APRA's proposed approach, applicable to large, internationally active banks such as the ANZBGL Group which have received APRA approval to use the internal ratings-based approach to credit risk capital requirements ("**Advanced**" banks), would:

- replace the existing 1.5 per cent. Additional Tier 1 capital requirement with 0.25 per cent. Common Equity Tier 1 capital and 1.25 per cent. Tier 2 capital;
- increase the minimum Common Equity Tier 1 capital requirement from 4.5 per cent. to 6.0 per cent., but offset this increase by removing the Advanced portion of the capital conservation buffer ("**CCB**") of 1.25 per cent. in order to maintain a minimum Tier 1 capital ratio of 6.0 per cent. and a minimum 2.5 per cent. CCB in line with the Basel minimum standards; and
- retain the Total Capital requirement plus Common Equity Tier 1 capital buffer level of 13.75 per cent. by increasing the minimum Total Capital ratio to 9.25 per cent. as a result of the additional Tier 2 capital.

At this stage, it is not possible to confirm what impact APRA's proposal may have on the ANZBGL Group. If APRA's proposal is implemented, the impacts could include, but are not limited to, the ANZBGL Group being required to incur additional Tier 2 debt, impacts on the ANZBGL Group's cost of funding and/or credit rating impacts. For further information, refer to risk factor "*Ratings of the Covered Bonds*", risk factor "*The ANZBGL Group's credit ratings could change and adversely affect the ANZBGL Group's ability to raise capital and wholesale funding and constrain the volume of new lending, which may adversely affect the ANZBGL Group's Position*" and risk factor "*Liquidity and funding risk events may adversely affect the ANZBGL Group's Position*."

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.