



Supplementary Prospectus Dated 5 May 2022

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*

ANZ Bank New Zealand Limited

*(incorporated with limited liability in New Zealand)
as Issuer and Guarantor of Notes issued by ANZ New Zealand (Int'l) Limited*

ANZ New Zealand (Int'l) Limited

*(incorporated with limited liability in New Zealand)
as Issuer*

US\$60,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Supplement**") to the base prospectus of Australia and New Zealand Banking Group Limited ("**ANZBGL**") dated 16 November 2021, as supplemented by the supplementary prospectus dated 2 December 2021 and 8 February 2022 (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 (as Issuer and Guarantor of Notes issued by ANZ New Zealand (Int'l) Limited ("**ANZNIL**")) and ANZNIL (as Issuer).

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 that is the subject of this Supplement 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 2022 Basel III Pillar 3 Disclosure as at 31 March 2022 (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 2022 (the "**2022 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 the proposed establishment of a non-operating holding company.

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) **Basel III Disclosure**

On 4 May 2022, 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>. 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 2022**

On 4 May 2022, ANZBGL released its 2022 Interim Financial Statements, as set out on pages 75 to 120 of the Half Year 31 March 2022 Consolidated Financial Report, Dividend Announcement and Appendix 4D. A copy of the 2022 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>. By virtue of this Supplement, the 2022 Interim Financial Statements shall be deemed to be incorporated into, and form part of, the Base Prospectus.

A copy of the 2022 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 2022 Interim Financial Statements, do not form part of this Supplement. Information in the 2022 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 237 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 Group since 31 March 2022. There has been no material adverse change in the prospects of ANZBGL since 30 September 2021."

(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 237 of the Base Prospectus shall be updated with the following information:

"ANZBGL only, as set out in Note 20 to ANZBGL's 2022 Interim Financial Statements and under the sections entitled "Other Contingent Liabilities" and "Contingent Assets" in Note 33 to the ANZBGL 2021 Audited Financial Statements, which

are incorporated by reference into this Base Prospectus; and"

- (4) **Update of the sub-section entitled "Recent Developments" in the section entitled "Description of Australia and New Zealand Banking Group Limited and its Subsidiaries"**

Proposed Non-Operating Holding Company

On 4 May 2022, ANZ announced it intends to lodge a formal application with APRA, the Federal Treasurer and other applicable regulators to establish a non-operating holding company and create distinct banking and non-banking groups within the organisation. This is consistent with how many Financial Institutions are structured and will provide ANZ with greater flexibility and the potential to create additional value for shareholders over time. Following preliminary discussions, APRA has advised it has no in-principle objection to the proposed restructure. ANZ has also consulted other key Australian and New Zealand regulators and to date has not received any objections. Consultation and engagement remains ongoing.

Should the proposed restructure proceed, a new listed parent holding company will be created with two wholly owned distinct groups of entities sitting directly beneath it. These would include the 'Banking Group' which would comprise the current Australia and New Zealand Banking Group Limited and the majority of its present-day subsidiaries and a 'Non-Banking Group', which would allow banking-adjacent businesses to be developed or acquired to help bring the best new technology and non-bank services to our customers. The majority of ANZ's 1835i investments and similar holdings would move to the Non-Banking Group.

Under this new structure there will be no impact on customers and no change to how ANZ's banking operations are regulated. As ANZ proceeds with a formal application, a comprehensive consultation program with shareholders, employees and other stakeholders will be undertaken. The proposal is subject to final ANZ Board approval and regulatory approvals and will require approval by the Federal Court and ANZ shareholders.

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.