



U.S. Investor Website Update

August 27, 2014

Risk Factor Update – Australian financial system inquiry

ANZ notes that the interim report of the Australian Government's comprehensive inquiry into Australia's financial system was released on 15 July 2014. The terms of reference of this inquiry and the content of the interim report are wide-ranging (including consideration of resolution powers available to regulators and loss absorbency requirements) and could result in changes which could adversely affect the Group. The final report is due to be provided to the Treasurer by November 2014.