



Supplementary Prospectus Dated 30 November 2018

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 ANZ Bank New Zealand Limited ("**ANZ New Zealand**") and ANZ New Zealand (Int'l) Limited ("**ANZNIL**") dated 17 May 2018 (as supplemented by the supplementary prospectus dated 25 July 2018, the "**Base Prospectus**") constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000, as amended, and is prepared in connection with the US\$60,000,000,000 Euro Medium Term Note Programme established by Australia and New Zealand Banking Group Limited ("**ANZBGL**") (as Issuer), ANZ New Zealand (as Issuer and Guarantor of Notes issued by ANZNIL) and ANZNIL (as Issuer). For the avoidance of doubt, this Supplement is not a supplement to the ANZBGL Base Prospectus and shall not update or amend the information contained therein.

The purpose of this Supplement is to:

- (i) incorporate by reference into the Base Prospectus ANZ New Zealand's financial statements (including the notes thereto and audit report thereon) for the year ended 30 September 2018 as set out on pages 4 to 56 and pages 84 to 88 of ANZ New Zealand's disclosure statement for the year ended 30 September 2018 (the "**Disclosure Statement**") (the "**ANZ New Zealand Financial Statements**");
- (ii) incorporate by reference into the Base Prospectus ANZNIL's financial statements (including the notes thereto and the audit report thereon) for the year ended 30 September 2018 (the "**ANZNIL Financial Statements**");
- (iii) update the financial information in the Summary to the Programme in respect of ANZ New Zealand and ANZNIL;
- (iv) update the section entitled "Additional Information" in the Base Prospectus in respect of ANZ New Zealand and ANZNIL; and
- (v) update certain sections of the Base Prospectus as a result of a change in Singaporean law relating to the prospectus exemptions and the classification of capital markets products.

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.

Each of ANZ New Zealand and ANZNIL accepts responsibility for the information contained in this Supplement and to the best of the knowledge of each of ANZ New Zealand and ANZNIL (which have

taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

1. ANZ New Zealand Financial Statements

On 16 November 2018, ANZ New Zealand released the Disclosure Statement containing the ANZ New Zealand Financial Statements. A copy of the Disclosure Statement has been filed with the National Storage Mechanism and, by virtue of this Supplement, the ANZ New Zealand Financial Statements (contained in the Disclosure Statement) shall be deemed to be incorporated into, and form part of, the Base Prospectus. A copy of the Disclosure Statement containing the ANZ New Zealand Financial Statements is also available at <http://www.anz.co.nz/about-us/media-centre/investor-information/>.

2. ANZNIL Financial Statements

On 30 November 2018, ANZNIL released the ANZNIL Financial Statements. A copy of the ANZNIL Financial Statements has been filed with the National Storage Mechanism and, by virtue of this Supplement, the ANZNIL Financial Statements shall be deemed to be incorporated into, and to form part of, the Base Prospectus. A copy of the ANZNIL Financial Statements is also available at <http://www.anz.co.nz/about-us/media-centre/investor-information/anz-nz-limited/>.

3. Update of the Summary

Following the release of the ANZ New Zealand Financial Statements and ANZNIL Financial Statements, each of Element B.12 and Element B.19 B.12 of the Summary of the Programme, in respect of ANZ New Zealand and ANZNIL, is updated as set out in the Appendix A to this Supplement.

4. Update to the section entitled "Additional Information"

The section entitled "Additional Information" on page 183 at paragraph 3(ii) of the Base Prospectus shall be updated with the following information:

"Since 30 September 2018, there has been no significant change in the financial or trading position of ANZ New Zealand and its subsidiaries taken as a whole and there has been no material adverse change in the prospects of ANZ New Zealand and its subsidiaries taken as a whole."

The section entitled "Additional Information" on page 183 at paragraph 3(iii) of the Base Prospectus shall be updated with the following information:

"Since 30 September 2018, there has been no significant change in the financial or trading position of ANZNIL. Since 30 September 2018 there has been no material adverse change in the prospects of ANZNIL."

5. Updates in respect of Singaporean Law Related Product Classification

(a) Update of the Important Notices Section

By virtue of this Supplement, the section entitled "Important Notices" on page xi of the Base Prospectus shall be updated by including the following wording after the paragraphs entitled "MiFID Product Governance":

"Notification under Section 309B(1) of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") – Unless otherwise stated in the Final Terms (or Pricing Supplement, as the case may be) in respect of any Notes, all Notes issued or to be issued under the Programme shall be prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products)."

(b) Update of the Subscription and Sale Section

By virtue of this Supplement, the section entitled "Subscription and Sale" on page 125 shall be amended by deleting the wording after the heading "Singapore" and before the heading "South Korea" and replacing it with the following:

"This Base Prospectus has not been registered as a prospectus with the Monetary Authority of Singapore. Accordingly, this Base Prospectus and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Notes may not be circulated or distributed, nor may the Notes be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor (as defined in the SFA) pursuant to Section 274 of the SFA, (ii) to a relevant person (as defined in Section 275(2) of the SFA) pursuant to Section 275(1) of the SFA or any person pursuant to Section 275(1A) of the SFA and in accordance with the conditions specified in Section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.

Where the Notes are subscribed or purchased under Section 275 of the SFA by a relevant person which is:

- (a) a corporation (which is not an accredited investor (as defined in the SFA)) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
- (b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,

securities (as defined in Section 2(1) of the SFA) or securities-based derivatives contracts (as defined in Section 2(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Notes pursuant to an offer made under Section 275 of the SFA except:

- (i) to an institutional investor or to a relevant person or to any person arising from an offer referred to in Section 275(1A) or Section 276(4)(i)(B) of the SFA; or
- (ii) where no consideration is or will be given for the transfer; or
- (iii) where the transfer is by operation of law; or
- (iv) as specified in Section 276(7) of the SFA.

Any reference to the "**SFA**" is a reference to the Securities and Futures Act, Chapter 289 of Singapore and a reference to any term as defined in the SFA or any provision in the SFA is a reference to that term as modified or amended from time to time including by such of its subsidiary legislation as may be applicable at the relevant time."

(c) Update of the Forms of Final Terms Sections

By virtue of this Supplement, the sections entitled "Form of Retail Final Terms" on page 149, "Form of Wholesale Final Terms" on page 166 and "Form of Pricing Supplement" on page 339 shall be updated by including the following wording after the paragraph beginning with the words: "**[MiFID II product governance /**":

"Notification under Section 309B(1) of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA") – The Notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products)."

For the purposes of the Prospectus Directive 2003/71/EC (as amended) and this Supplement, any document or information incorporated by reference, either expressly or implicitly, into the Disclosure Statement or the ANZNIL Financial Statements does not form part of this Supplement. Information in the Disclosure Statement or the ANZNIL Financial Statements which is not incorporated by reference into the Base Prospectus is either not relevant for investors or is covered elsewhere in the Base Prospectus.

A copy of this Supplement has been filed with the National Storage Mechanism and will be available for inspection at www.morningstar.co.uk/uk/nsm.

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.

Appendix A

| | | | | | | | |
|--------------|--|---|------------------------|------------------------|------------------------|--|--|
| B. 12 | Selected historical key financial information of the Issuer, no material adverse change statement and description of significant changes in financial or trading position of the Issuer | ANZ New Zealand | FY18 (NZ\$) | FY17 (NZ\$) | FY16 (NZ\$) | | |
| | | Operating Income (\$m) | 4,276 | 3,975 | 3,854 | | |
| | | Operating expenses (\$m) | 1,517 | 1,468 | 1,599 | | |
| | | Credit impairment charge/(release) (\$m) | 55 | 62 | 150 | | |
| | | Income tax expense (\$m) | 751 | 680 | 570 | | |
| | | Statutory Net Profit after Tax (\$m) | 1,953 | 1,765 | 1,535 | | |
| | | Ordinary Dividend per share (cents) | 112 | 50 | 40 | | |
| | | Net loans and advances (\$m) ¹ | 126,466 | 120,539 | 114,623 | | |
| | | Customer deposits (\$m) ¹ | 104,055 | 96,829 | 91,360 | | |
| | | | FY18 (NZ\$) | FY17 (NZ\$) | FY16 (NZ\$) | | |
| | | [ANZNIL | | | | | |
| | | Profit before income tax (\$m) | 7 | 7 | 6 | | |
| | | Profit after income tax (\$m) | 5 | 5 | 4 | | |
| | | <i>Amounts due from ANZ New Zealand</i> (\$m) | 21,314 | 21,263 | 21,317 | | |
| | | Total Assets (\$m) | 21,314 | 21,263 | 21,317 | | |
| | | Total Liabilities (\$m) | 21,309 | 21,258 | 21,312 | | |
| | | Total Equity (\$m) | 5 | 5 | 5 | | |
| | | <p>There has been no significant change in the financial or trading position of [ANZ New Zealand/ANZNIL] or the Group since 30 September 2018, and no material adverse change in the prospects of [ANZ New Zealand/ANZNIL] since 30 September 2018, the date of [ANZ New Zealand's/ANZNIL's] last published audited financial statements.</p> | | | | | |

| | | | | | | |
|---|--|--|------------------------|------------------------|------------------------|--|
| B. 19 | Selected historical key financial information of the Guarantor, no material adverse change statement and description of significant changes in financial or trading position of the Guarantor | | FY18 (NZ\$) | FY17 (NZ\$) | FY16 (NZ\$) | |
| B. 12 | | Operating income (\$m) | 4,276 | 3,975 | 3,854 | |
| | | Operating expenses (\$m) | 1,517 | 1,468 | 1,599 | |
| | | Credit impairment charge / (release) (\$m) | 55 | 62 | 150 | |
| | | Income tax expense (\$m) | 751 | 680 | 570 | |
| | | Statutory Net Profit after Tax (\$m) | 1,953 | 1,765 | 1,535 | |
| | | Dividend per share (cents) | 112 | 50 | 40 | |
| | | Net loans and advances (\$m) ¹ | 126,466 | 120,539 | 114,623 | |
| | | Customer deposits (\$m) ¹ | 104,055 | 96,829 | 91,360 | |
| <p>There has been no significant change in the financial or trading position of ANZ New Zealand and its subsidiaries taken as a whole since 30 September 2018, and no material adverse change in the prospects of ANZ New Zealand since 30 September 2018, the date of its last published audited financial statements.</p> | | | | | | |

¹ Net loans and advances and Customer deposits include assets and liabilities held for sale.