

FINAL TERMS

PROHIBITION OF SALES TO EEA RETAIL INVESTORS The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "EU PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom (the "UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by the European Union (Withdrawal Agreement) Act 2020 ("EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000 (as amended, the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA. Consequently no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.



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)

Legal Entity Identifier: JHE42UYNWWTJB8YTTU19

(the "Issuer")

US\$60,000,000,000

Euro Medium Term Note Programme

Series No: 2122

Tranche No: 1

US\$ 60,000,000 Floating Rate Notes due 24 May 2029 (the "Notes")

Issue Price: 100.00 per cent.

Australia and New Zealand Banking Group Limited (the "Dealer")

The date of these Final Terms is 21 May 2024

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 21 November 2023 and the Supplemental Base Prospectuses dated 12 February 2024, 20 February 2024, 6 March 2024 and 7 May 2024 which together constitute a base prospectus (the "Base Prospectus") for the purposes of the UK Prospectus Regulation. This document

constitutes the Final Terms of the Notes described herein for the purposes of the UK Prospectus Regulation and must be read in conjunction with the Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing on the website of the Issuer at <https://www.anz.com/debtinvestors/centre/programmes/anz-banking-group/euro-medium-term-note-programme-aus/> and the Regulatory News Service operated by the London Stock Exchange at www.londonstockexchange.com/exchange/news/market-news/market-news-home.html and during normal business hours at the offices of the Paying Agents and copies may be obtained from Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB.

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| 1 | (i) | Series Number: | 2122 |
| | (ii) | Tranche Number: | 1 |
| | (iii) | Date on which the Notes will be consolidated and form a single Series: | Not Applicable |
| 2 | (i) | Specified Currency or Currencies: | United States Dollar (“US\$”) |
| | (ii) | Exotic Currency Payments: | Not Applicable |
| | (iii) | Exotic Currency Relevant Time: | Not Applicable |
| | (iv) | Exotic Currency Thomson Reuters Screen Page: | Not Applicable |
| 3 | | Aggregate Principal Amount: | US\$ 60,000,000 |
| | (i) | Series: | US\$ 60,000,000 |
| | (ii) | Tranche: | US\$ 60,000,000 |
| 4 | | Issue Price: | 100.00 per cent. of the Aggregate Principal Amount |
| 5 | | Specified Denomination(s): | US\$ 2,000,000 |
| 6 | | Calculation Amount: | US\$ 2,000,000 |
| 7 | (i) | Issue Date: | 24 May 2024 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 8 | | Maturity Date: | 24 May 2029 |
| 9 | | Interest Basis: | Floating Rate |
| 10 | | Redemption/Payment Basis: | Redemption at Par |
| 11 | | Change of Interest or Redemption/Payment Basis: | Not Applicable |
| 12 | | NZ Subordinated Notes: | Not Applicable |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 13 | Fixed Rate Note Provisions | Not Applicable |
| 14 | Floating Rate Note Provisions | Applicable |
| (i) | (a) Interest Payment Dates: | 24 August, 24 November, 24 February and 24 May in each year commencing on 24 August 2024, in each case subject to adjustment for payment purposes only in accordance with the Business Day Convention specified below |
| | (b) Interest Period(s): | Not Applicable |
| | (c) Interest Period Date: | Not Applicable |
| (ii) | Business Day Convention: | Modified Following Business Day Convention |
| (iii) | No Adjustment of Interest Amounts: | Applicable |
| (iv) | Additional Business Centre(s): | Not Applicable |
| (v) | Manner in which the Rate(s) of Interest is/are to be determined: | Screen Rate Determination |
| (vi) | Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s): | Fiscal Agent shall be the Calculation Agent |
| (vii) | Screen Rate Determination: | Applicable |
| | - Reference Rate: | SOFR (Non-Index Determination) |
| | - Specified Maturity: | Not Applicable |
| | - Interest Determination Date(s): | Fifth U.S. Government Securities Business Day prior to Interest Payment Date |
| | - Relevant Screen Page: | Not Applicable |
| | - Reference Banks: | Not Applicable |
| | - Relevant Time: | Not Applicable |
| | - Relevant Financial Centre: | Not Applicable |
| | - Observation Look Back Period: | Not Applicable |
| | - Observation Method: | Lookback |
| | - Observation Shift Period: | Not Applicable |
| | - Suspension Determination Period: | Not Applicable |
| | - Relevant Number: | Five |

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| - | ISDA Determination for Fallback: | Not Applicable |
| (viii) | ISDA Determination: | Not Applicable |
| (ix) | Margin(s): | + 0.92 per cent. per annum |
| (x) | Rate Multiplier: | Not Applicable |
| (xi) | Minimum Rate of Interest: | 0.00 per cent. per annum |
| (xii) | Maximum Rate of Interest: | 6.50 per cent. per annum |
| (xiii) | Day Count Fraction: | 30/360 |
| (xiv) | Linear Interpolation: | Not Applicable |
| 15 | CMS Rate Note Provisions: | Not Applicable |
| 16 | Inverse Floating Rate Note Provisions | Not Applicable |
| 17 | Range Accrual Note Provisions: | Not Applicable |
| 18 | Zero Coupon Note Provisions: | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 19 | Call Option | Not Applicable |
| 20 | Put Option | Not Applicable |
| 21 | Final Redemption Amount of each Note: | US\$ 2,000,000 per Calculation Amount |
| 22 | Early Redemption for NZ Subordinated Note Regulatory Event: | Not Applicable |
| 23 | Early Redemption Amount: | US\$ 2,000,000 per Calculation Amount |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 24 | Form of the Notes: | Bearer Notes |
| | | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Bearer Notes in definitive form on 60 days' notice (or, following a failure to pay principal, on 30 days' notice) by the Issuer and (in the limited circumstances specified in the Permanent Global Note. |
| 25 | Payment Business Day Convention: | Modified Following |
| 26 | Additional Financial Centre(s): | Not Applicable |
| 27 | Details relating to Instalment Notes, including Instalment Amount(s) and Instalment Date(s): | Not Applicable |

28 Redenomination, renominatisation and reconventioning provisions: Not Applicable

DISTRIBUTION

29 US Selling Restrictions: TEFRA D Rules; Regulation S Category 2

Signed on behalf of Australia and New Zealand Banking Group Limited:

By: Andrei Ivanov



Duly Authorised Signatory/Attorney

PART B — OTHER INFORMATION

1 LISTING

Listing and Admission to trading:

Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to trading on the London Stock Exchange's Regulated Market and admitted to the Official List of the UK Financial Conduct Authority with effect from on or about the Issue Date.

2 REASONS FOR THE OFFER, ESTIMATED TOTAL EXPENSES RELATED TO ADMISSION TO TRADING

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| (i) | Reasons for the offer: | See the paragraph headed "Use of Proceeds" under "Use of Proceeds and a General Description of the ANZ SDG Bond Framework" in the Base Prospectus |
| (ii) | Estimate of total expenses related to admission to trading: | GBP 3,000 |

3 RATINGS

The Notes to be issued have not been rated.

4 INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

So far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer, including conflicting interests.

5 (*Fixed Rate Notes only*) YIELD

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| Indication of yield: | Not Applicable |
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6 BENCHMARKS

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| Relevant Benchmark: | SOFR is provided by the Federal Reserve Bank of New York. |
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As at the date hereof, the Federal Reserve Bank of New York does not appear on the register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (ESMA) pursuant to Article 36 of Regulation (EU) 2016/1011 (the EU Benchmarks Regulation).

As at the date hereof, the Federal Reserve Bank of New York does not appear on the register of administrators and benchmarks established and maintained by the Financial Conduct Authority (FCA) pursuant to Article 36 of Regulation (EU) 2016/1011 as it forms part of U.K. domestic law by virtue of the EUWA (the UK Benchmarks Regulation).

As far as the Issuer is aware, SOFR does not fall within the scope of the EU Benchmarks

Regulation by virtue of Article 2 of the EU Benchmarks Regulation, such that the Federal Reserve Bank of New York is not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

As far as the Issuer is aware, SOFR does not fall within the scope of the UK Benchmarks Regulation by virtue of Article 2 of the UK Benchmarks Regulation, such that the Federal Reserve Bank of New York is not currently required to obtain authorisation or registration (or, if located outside the United Kingdom, recognition, endorsement or equivalence).

7 OPERATIONAL INFORMATION

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| ISIN: | XS2823145920 |
| Temporary ISIN: | Not Applicable |
| Common Code: | 282314592 |
| Temporary Common Code: | Not Applicable |
| FISN: | AUSTRALIA AND N/VAR MTN 20290524, as updated, as set out on the website of the Association of National Numbering Agencies ("ANNA") or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN. |
| CFI code: | DTVXFB, as updated, as set out on the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN. |
| Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s): | Not Applicable |
| Delivery: | Delivery against payment |
| Names and addresses of additional Paying Agent(s) (if any): | Not Applicable. |