



Supplementary Prospectus Dated 2 December 2021

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 prospectus of Australia and New Zealand Banking Group Limited ("**ANZBGL**") dated 14 May 2021, as supplemented by the supplementary prospectuses dated 8 June 2021, 18 August 2021 and 19 November 2021 (the "**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 (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 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 update the sub-section entitled "Recent Developments" in the section entitled "Australia and New Zealand Banking Group Limited and its Subsidiaries" of the Prospectus with information regarding (1) an announcement relating to additional loss-absorbing capacity requirements and (2) an announcement relating to a class action.

Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, and should be read and construed together with, the 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 makes no omission likely to affect its import.

APRA announces additional loss-absorbing capacity requirements

In an announcement on 2 December 2021, the Australian Prudential Regulation Authority ("**APRA**") finalised its loss-absorbing capacity requirements.

APRA said it will require domestic systemically important banks (D-SIBs), including the ANZ Group, to increase their Total Capital by a further 1.5% of risk weighted assets (“**RWA**”) by January 2026. Inclusive of the previously announced interim increase of 3%, this will result in a total increase to the minimum Total Capital requirement of 4.5% of RWA.

The ANZ Group expects to be able to meet the additional Total Capital requirement through Tier 2 Capital.

The amount of the additional Total Capital requirement will be based on the ANZ Group’s actual RWA as at January 2026, including the final impact of the revisions to APRA’s capital framework announced on 29 November 2021.

APRA noted “Given changes to RWA from the ADI capital reforms, the lower end of the range in dollar terms broadly equates to a requirement of 4.5 percentage points of RWA under the new capital framework, in place from 2023”.

ANZBGL acknowledges class action proceedings filed by Phi Finney McDonald

On 1 December 2021, ANZBGL acknowledged that class action proceedings have been filed by Phi Finney McDonald in the Federal Court of Australia against ANZBGL.

ANZBGL understands that the class action is said to cover certain credit card holders in the period from 1 July 2010 to 1 January 2019. The class action is understood to allege that ANZBGL’s credit card contracts were unfair, and contravened the Australian Securities and Investments Commission Act 2001 of Australia.

ANZBGL will review the claim and will provide any update as required.

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 Prospectus or in any information or document incorporated by reference into, and forming part of, the 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 Prospectus has arisen or been noted, as the case may be, since the publication of the 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.