

**DEALER CONFIRMATION LETTER (TRANCHE)**

To: Australia and New Zealand Banking Group Limited (Australian Business Number 11 005 357 522)  
ANZ Centre Melbourne  
Level 9, 833 Collins Street  
Docklands, Victoria, 3008  
Australia

Cc: Deutsche Bank AG, London Branch  
21 Moorfields London  
EC2Y 9DB  
(as Fiscal Agent and Calculation Agent)  
Attention: Debt and Agency Services

2 December 2024

**Australia and New Zealand Banking Group Limited (Australian Business Number 11 005 357 522) (the "Issuer")**

**Australia and New Zealand Banking Group Limited, ANZ Bank New Zealand Limited and ANZ New Zealand (Int'l) Limited U.S.\$60,000,000,000 Euro Medium Term Note Programme (the "Programme")**

**GBP 100,000,000 Floating Rate Notes due 4 December 2025 (Series 2138, Tranche 1) (the "Notes")**

We confirm the agreement for the issue to us of notes forming part of the above Programme in accordance with the Amended and Restated Programme Agreement dated 20 November 2024 (such agreement, as further supplemented and/or amended and/or restated from time to time, the "**Agreement**") and with the terms specified in the attached draft Final Terms.

Solely for the purposes of the requirements of Article 9(8) of the MiFID Product Governance rules under EU Delegated Directive 2017/593 (the "**Product Governance Rules**"), as a "manufacturer" of the Notes for the purposes of the Product Governance Rules, we acknowledge that we understand the responsibilities conferred upon us under the Product Governance Rules relating to each of our product approval process, the target market assessment we have completed in respect of the Notes and the proposed distribution channels we have identified as applying to the Notes. Solely for the purposes of the requirements of 3.2.7R of the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") as the "manufacturer" of the Notes for the purposes of the UK MiFIR Product Governance Rules, we acknowledge that we understand the responsibilities conferred upon us under the UK MiFIR Product Governance Rules relating to each of our product approval process, the target market assessment we have completed in respect of the Notes and the proposed distribution channels we have identified as applying to the Notes.

Our account for settlement is 70496 with Clearstream, Luxembourg.

This letter and any non-contractual obligations arising out of or in connection with it shall be governed by English law.

**Crédit Agricole Corporate and Investment Bank**

By:   
Eddie WANG  
Managing Director

By:   
Alan ROCH  
Managing Director

Attachment: Draft Final Terms

## 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.

**MiFID II product governance / Professional investors and eligible counterparties only target market** – Solely for the purposes of the Dealer's product approval process as a MiFID II (as defined below) "manufacturer", the target market assessment completed by the relevant Dealer in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is eligible counterparties and professional clients only, each as defined in Directive 2014/65/EU (as amended, "**MiFID II**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (an "**EU distributor**") should take into consideration the manufacturer's target market assessment; however, an EU distributor subject to MiFID II is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels. The Issuer is not subject to MiFID II and any implementation thereof by an EU Member State. The Issuer is therefore not a "manufacturer" for the purposes of the MiFID Product Governance Rules under EU Delegated Directive 2017/593 and has no responsibility or liability for identifying a target market, or any other product governance obligation set out in MiFID II, for financial instruments it issues (including the foregoing target market assessment for the Notes described in this legend).

**UK MiFIR product governance / Professional investors and eligible counterparties only target market** – Solely for the purposes of the Dealer's product approval process as a UK MiFIR (as defined below) "manufacturer", the target market assessment completed by the relevant Dealer in respect of the Notes has led to the conclusion that: (i) the target market for the Notes is only eligible counterparties as defined in the FCA Handbook Conduct of Business Sourcebook ("**COBS**"), and professional clients, as defined in Regulation (EU) No 600/2014 as it forms part of United Kingdom domestic law by virtue of the EUWA ("**UK MiFIR**"); and (ii) all channels for distribution of the Notes to eligible counterparties and professional clients are appropriate. Any person subsequently offering, selling or recommending the Notes (a "**UK distributor**") should take into consideration the manufacturer's target market assessment; however, a UK distributor subject to the FCA Handbook Product Intervention and Product Governance Sourcebook (the "**UK MiFIR Product Governance Rules**") is responsible for undertaking its own target market assessment in respect of the Notes (by either adopting or refining the manufacturer's target market assessment) and determining appropriate distribution channels. The Issuer is not subject to UK MiFIR. The Issuer is therefore not a "manufacturer" for the purposes of the UK MiFIR Product Governance

Rules and has no responsibility or liability for identifying a target market, or any other product governance obligation set out in UK MiFIR, for financial instruments it issues (including the foregoing target market assessment for the Notes described in this legend).

**Notification under Section 309B of the Securities and Futures Act 2001 of Singapore (the "SFA"):** In connection with Section 309B of the SFA and the Securities and Futures (Capital Markets Products) Regulations 2018 of Singapore (the "**CMP Regulations 2018**"), the Issuer has determined and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA) that the Notes are 'prescribed capital markets products' (as defined in the CMP Regulations 2018) and Excluded Investment Products (as defined in the Monetary Authority of Singapore (the "**MAS**") Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).



**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: 2138

Tranche No: 1

GBP 100,000,000 Floating Rate Notes due 4 December 2025 (the "**Notes**")

Issue Price: 100.00 per cent.

Crédit Agricole Corporate and Investment Bank (the "**Dealer**")

**The date of these Final Terms is 2 December 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 20 November 2024 which constitutes 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](http://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, 21 Moorfields, London EC2Y 9DB.

1	(i)	Series Number:	2138
	(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:	British Pound Sterling ("GBP")
	(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:	GBP 100,000,000
	(i)	Series:	GBP 100,000,000
	(ii)	Tranche:	GBP 100,000,000
4		Issue Price:	100.00 per cent. of the Aggregate Principal Amount
5		Specified Denomination(s):	GBP 100,000
6		Calculation Amount:	GBP 100,000
7	(i)	Issue Date:	4 December 2024
	(ii)	Interest Commencement Date:	Issue Date
8		Maturity Date:	Interest Payment Date falling on or nearest to 4 December 2025
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**

- |    |                               |                |
|----|-------------------------------|----------------|
| 13 | Fixed Rate Note Provisions    | Not Applicable |
| 14 | Floating Rate Note Provisions | Applicable     |
- 
- |       |  |   |   |
|-------|--|---|---|
| (i)   | (a)  | Interest Payment Dates:                     | 4 March 2025, 4 June 2025, 4 September 2025 and 4 December 2025, in each case subject to adjustment 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:   | Not Applicable                              |   |
| (iv)  | Additional Business Centre(s):   | New York                                    |   |
| (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:                             | SONIA (Non-Index Determination)   |
|       | -  | Specified Maturity:                         | Not Applicable  |
|       | -  | Interest Determination Date(s):             | Fifth London Banking Day prior to the end of each Interest Accrual Period   |
|       | -  | Relevant Screen Page:                       | Reuters Screen Page SONIA (or any successor or replacement page)  |
|       | -  | Reference Banks:                            | Not Applicable  |
|       | -  | Relevant Time:                              | Not Applicable  |
|       | -  | Relevant Financial Centre:                  | Not Applicable  |

-	Observation Look Back Period:	Five London Banking Days
-	Observation Method:	Lookback
-	Observation Shift Period:	Not Applicable
-	Suspension Determination Period:	Not Applicable
-	Relevant Number:	Not Applicable
-	ISDA Determination for Fallback:	Not Applicable
(viii)	BBSW Rate Determination/AONIA Rate Determination:	Not Applicable
(ix)	ISDA Determination:	Not Applicable
(x)	Margin(s):	+ 0.31 per cent. per annum
(xi)	Rate Multiplier:	Not Applicable
(xii)	Minimum Rate of Interest:	Not Applicable
(xiii)	Maximum Rate of Interest:	Not Applicable
(xiv)	Day Count Fraction:	Actual/365 (Fixed)
(xv)	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**

19	Call Option	Not Applicable
20	Put Option	Not Applicable
21	Final Redemption Amount of each Note:	GBP 100,000 per Calculation Amount
22	Early Redemption for NZ Subordinated Note Regulatory Event:	Not Applicable
23	Early Redemption Amount:	GBP 100,000 per Calculation Amount

*(Early Redemption Amounts payable on redemption on account of an NZ Subordinated Note Regulatory Event, for taxation reasons or on an Event of Default or other early redemption and/or the method of calculating the same)*

## **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

- |    |  |   |
|----|--|---|
| 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):  | New York  |
| 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: .....  
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 or about the Issue Date.

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

- |      |   |  |
|------|---|--|
| (i)  | Reasons for the offer:                                      | See "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 5,850  |

### **3 RATINGS**

The Notes to be issued are expected to be rated:

S&P Global: AA-

An obligation rated 'AA' differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitments on the obligation is very strong. Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

Moody's: Aa2

Obligations rated Aa are judged to be of high quality and are subject to very low credit risk. Moody's appends numerical modifiers 1, 2, and 3 to each generic rating classification from Aa through Caa. The modifier 1 indicates that the obligation ranks in the higher end of its generic rating category; the modifier 2 indicates a mid-range ranking; and the modifier 3 indicates a ranking in the lower end of that generic rating category.

Third Party Information

The ratings explanation set out in this Item 3 of Part B is sourced from the websites of S&P and Moody's (as applicable). The Issuer confirms that such information has been accurately reproduced and, as far as the Issuer is aware and is able to ascertain from information published by S&P and Moody's, no facts have been omitted which would render the reproduced information inaccurate or misleading.

### **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 YIELD**

Indication of yield:	Not Applicable
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### **6 BENCHMARKS**

Relevant Benchmark:

SONIA is provided by the Bank of England.

As at the date hereof, the Bank of England 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 Bank of England 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, SONIA does not fall within the scope of the EU Benchmarks Regulation by virtue of Article 2 of the EU Benchmarks Regulation, such that the Bank of England 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, SONIA does not fall within the scope of the UK Benchmarks Regulation by virtue of Article 2 of the UK Benchmarks Regulation, such that the Bank of England is not currently required to obtain authorisation or registration (or, if located outside the United Kingdom, recognition, endorsement or equivalence).

## **7 OPERATIONAL INFORMATION**

ISIN: XS2952540412

Temporary ISIN: Not Applicable

Common Code: 295254041

Temporary Common Code: Not Applicable

FISN: AUSTRALIA AND N/VAR MTN 20251204, 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 Not Applicable

Banking S.A. and the relevant  
identification number(s):

Delivery:

Delivery against payment

Names and addresses of additional Paying Agent(s) (if any):

Not Applicable