



Supplementary Prospectus Dated 19 August 2019

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 supplement (the "**Supplement**") to the base prospectus of Australia and New Zealand Banking Group Limited ("**ANZBGL**") dated 9 November 2018, as supplemented by the supplementary prospectuses dated 7 December 2018, 14 December 2018, 5 February 2019, 19 February 2019, 2 May 2019, 10 July 2019, 11 July 2019, 18 July 2019 and 1 August 2019 (the "**Base Prospectus**") constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000, as amended, (the "**FSMA**") and is prepared in connection with the US\$30,000,000,000 ANZ Global Covered Bond Programme established by ANZBGL.

The purpose of this Supplement is to: (1) incorporate by reference into the Base Prospectus ANZBGL's 2019 Basel III Pillar 3 Disclosure as at 30 June 2019 and the related June 2019 Basel III Pillar 3 / Third Quarter FY19 Chart Pack; and (2) update the section entitled "Australia and New Zealand Banking Group Limited and its Subsidiaries" in the Base Prospectus with information regarding an announcement by ANZBGL commenting on the release of its Pillar 3 disclosure statement (and associated chart pack) for quarter ending 30 June 2019 and providing an update.

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.

ANZBGL accepts responsibility for the information contained in this Supplement and to the best of the knowledge of ANZBGL (which has 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) ANZBGL Basel III Pillar 3 Disclosure - As at 30 June 2019

On 16 August 2019, ANZBGL released its 2018 Basel III Pillar 3 Disclosure as at 30 June 2019 and the related June 2019 Basel III Pillar 3 / Third Quarter FY19 Chart Pack (except the News Release on the front page) (the "**Basel III Disclosure**"). A copy of the Basel III Disclosure has been filed with the

National Storage Mechanism and will be available for inspection at www.morningstar.co.uk/uk/nsm and, by virtue of this Supplement, the Basel III Disclosure shall be deemed to be incorporated into, and form part of, the Base Prospectus. A copy of the Basel III Disclosure is also available at [http://www.shareholder.anz.com/supplementary-disclosures-euro-medium-term-note programme](http://www.shareholder.anz.com/supplementary-disclosures-euro-medium-term-note-programme).

(2) *Update of Recent Developments section - ANZBGL releases Pillar 3 for June quarter and provides update on credit quality, capital and Australian housing mortgage flows*

On 16 August 2019, ANZBGL provided an update on credit quality, capital and Australian housing mortgage flows as part of the scheduled release of its Pillar 3 disclosure statement for quarter ending 30 June 2019 and associated chart pack, as follows:

"Total provision charge of A\$209m for the June quarter remained broadly flat compared with the 1H19 quarterly average, while the individual provision increased A\$68m to A\$258m. Total loss rate was 13bp (consistent with the 1H19 loss rate of 13bp).

Group Common Equity Tier 1 ratio (APRA Level 2) was 11.8% at the end of June 2019, a ~30bp increase for the June quarter. On a pro-forma basis, inclusive of announced divestments and the recently announced capital changes, ANZ's Level 2 CET1 ratio is 11.5%.¹

As indicated at ANZBGL's first half result presentation, expectation was for home loan volumes in Australia to decline during the June quarter, with Owner Occupied down 0.2% and Investor down 1.8% (June 2019 compared with March 2019).

Home loan applications improved in July 2019 with actions taken in recent months to clarify credit policy and reduce approval turnaround times having a positive impact."

For the purposes of the Prospectus Directive 2003/71/EC (as amended or superseded) and this Supplement, any document or information incorporated by reference, either expressly or implicitly, into the Basel III Disclosure does not form part of this Supplement. Information in Basel III Disclosure 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.

1. Taking into consideration RWA impacts from APRA RWA floor on New Zealand mortgage and farm lending portfolio (~-20bp), APRA Counterparty Credit Risk (SA-CCR) changes (~-15bp), APRA operational risk capital changes (-18bp) and announced divestments (OnePath P&I, Cambodia JV and PNG Retail, Commercial and SME business) (~-20bp).

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.