

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 each relevant Joint Lead Manager's product approval process as a MiFID II (as defined below) "manufacturer", the target market assessment completed by the relevant Joint Lead Managers 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 manufacturers' 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 manufacturers' 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 each relevant Joint Lead Manager's product approval process as a UK MiFIR (as defined below) "manufacturer", the target market assessment completed by the relevant Joint Lead Managers 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 manufacturers' 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 manufacturers' 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).



**ANZ New Zealand (Int'l) Limited,
acting through its London Branch**
(Incorporated with limited liability in New Zealand)
Legal Entity Identifier: 213800VD256NU2D97H12
(the "**Issuer**")

US\$60,000,000,000
Euro Medium Term Note Programme

Series No: 2106

Tranche No: 1

EUR 500,000,000 3.527 per cent. Notes due 24 January 2028

Issue Price: 100 per cent.

Guaranteed by ANZ Bank New Zealand Limited (the "**Guarantor**")

Australia and New Zealand Banking Group Limited, Deutsche Bank AG, London Branch, Société Générale and UBS AG London Branch (the "**Joint Lead Managers**" and each a "**Joint Lead Manager**")

The date of these Final Terms is 22 January 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 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, the Guarantor 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-bank-nz/euro-medium-term-note-programme-nz/> 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.

1	(i)	Series Number:	2106
	(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:	Euro (" EUR ")
	(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:	
	(i)	Series:	EUR 500,000,000
	(ii)	Tranche:	EUR 500,000,000
4		Issue Price:	100 per cent. of the Aggregate Principal Amount
5		Specified Denomination(s):	EUR 100,000 and integral multiples of EUR 1,000 thereafter. No Notes in definitive form will be issued with a denomination above EUR 199,000
6		Calculation Amount:	EUR 1,000
7	(i)	Issue Date:	24 January 2024
	(ii)	Interest Commencement Date:	Issue Date
8		Maturity Date:	24 January 2028
9		Interest Basis:	Fixed 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 Applicable

(i) Rate(s) of Interest: 3.527 per cent. per annum payable annually in arrear

(ii) (a) Interest Payment Date(s): 24 January in each year commencing on 24 January 2025, in each case subject to adjustment for payment purposes only in accordance with the Business Day Convention specified below

(b) Interest Period(s): As defined in Condition 4(p)

(c) Interest Period Date: As defined in Condition 4(p)

(iii) Fixed Coupon Amount(s): EUR 35.27 per Calculation Amount

(iv) Broken Amount(s): Not Applicable

(v) Day Count Fraction: Actual/Actual (ICMA)

(vi) Business Day Convention: Following Business Day Convention

(a) Adjusted: Not Applicable

(b) No Adjustment: Applicable

(vii) Additional Business Centre(s): London and New York

(viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s): The Fiscal Agent shall be the Calculation Agent

14 Floating Rate Note Provisions 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: EUR 1,000 per Calculation Amount

- | | | |
|----|---|----------------------------------|
| 22 | Early Redemption for NZ Subordinated Note Regulatory Event: | Not Applicable |
| 23 | Early Redemption Amount: | EUR 1,000 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: | 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 ANZ New Zealand (Int'l) Limited, acting through its London Branch:

By:



Attorney

Felicity Melia

Signed on behalf of ANZ Bank New Zealand Limited:

By:



Authorised Signatory

Penny Dell

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

- (i) Reasons for the offer: See "*Use of Proceeds and a General Description of the ANZ SDG Bond Framework – Use of Proceeds*" in the Base Prospectus
- (ii) Estimate of total expenses related to admission to trading: GBP 6,850

3 RATINGS

The Notes to be issued are expected to be rated:

S&P Global Australia Pty Ltd: AA-

Moody's Investors Service Pty Limited: A1

Fitch Australia Pty Ltd: A+

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

Save for the fees payable to the Joint Lead Managers, 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: The yield for the Notes will be 3.527 per cent. on the Issue Date and will be calculated on the basis of the compound annual rate of return as if the Notes were to be purchased at the Issue Price on the Issue Date and held to maturity. This is not an indication of future yield

6 BENCHMARKS

Relevant Benchmark: Not Applicable

7 OPERATIONAL INFORMATION

ISIN: XS2752585047

Temporary ISIN: Not Applicable

Common Code: 275258504

Temporary Common Code:	Not Applicable
FISN:	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:	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.
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