

## FINAL TERMS

**PROHIBITION OF SALES TO EEA AND 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 European Economic Area ("EEA") or 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 (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); (ii) a customer within the meaning of the Insurance Distribution Directive (Directive 2016/97/EC (as amended)) ("IMD"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended or superseded, the "Prospectus Directive"). Consequently no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the EEA or in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or in the UK may be unlawful under the PRIIP's Regulation.

**Notification under Section 309(B)(1) of the Securities and Futures Act of Singapore (the "SFA")** – The Notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) 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)  
(the "Issuer")

US\$60,000,000,000

Euro Medium Term Note Programme

Series No: 2031

Tranche No: 1

EUR25,000,000 Callable Fixed Rate Notes due February 2050 (the "Notes")

Issue Price: 100 per cent.

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

**The date of these Final Terms is 14 February 2020**



## 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 May 2019 and the Supplemental Base Prospectuses dated 10 July 2019, 11 July 2019, 18 July 2019, 1 August 2019, 19 August 2019, 20 August 2019, 5 November 2019 and 5 December 2019 which together constitute a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive 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 <http://www.shareholder.anz.com/supplementary-disclosures-euro-medium-term-note-programme> 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, Winchester House, 1 Great Winchester Street, London EC2N 2DB.

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|----|-------|--|---|
| 1. | (i)   | Series Number:   | 2031  |
|    | (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:  | EUR25,000,000                                   |
|    | (i)   | Series:  | EUR25,000,000                                   |
|    | (ii)  | Tranche:   | EUR25,000,000                                   |
| 4. |       | Issue Price:   | 100 per cent. of the Aggregate Principal Amount |
| 5. |       | Specified Denomination(s):   | EUR1,000,000                                    |

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|-----|---|-------------------|
| 6.  | Calculation Amount:                             | EUR1,000,000      |
| 7.  | (i) Issue Date:                                 | 18 February 2020  |
|     | (ii) Interest Commencement Date:                | Issue Date        |
| 8.  | Maturity Date:                                  | 18 February 2050  |
| 9.  | Interest Basis:                                 | Fixed Rate        |
| 10. | Redemption/Payment Basis:                       | Redemption at Par |
| 11. | Change of Interest or Redemption/Payment Basis: | Not Applicable    |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

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|-----|--------------------------------------|--|
| 12. | Fixed Rate Note Provisions           | Applicable   |
|     | (i) Rate(s) of Interest:             | 1.23 per cent. per annum payable semi-annually in arrear   |
|     | (ii) (a) Interest Payment Date(s):   | 18 August and 18 February in each year commencing on 18 August 2020, 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   |
|     | (iii) Fixed Coupon Amount(s):        | EUR6,150 per Calculation Amount  |
|     | (iv) Broken Amount(s):               | Not Applicable   |
|     | (v) Day Count Fraction:              | 30/360   |
|     | (vi) Business Day Convention:        | Modified Following Business Day Convention   |
|     | (a) Adjusted:                        | Not Applicable   |
|     | (b) No Adjustment:                   | Applicable   |
|     | (vii) Additional Business Centre(s): | New York<br>For the avoidance of doubt, in addition to the   |

Additional Business Centre noted above, London, Sydney and TARGET 2 System are business centres for the purposes of the definition of "Business Day" in Condition 4(n)

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|--------|--|---|
| (viii) | Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s): | The Fiscal Agent shall be the Calculation Agent |
| 13.    | Floating Rate Note Provisions  | Not Applicable                                  |
| 14.    | CMS Rate Note Provisions   | Not Applicable                                  |
| 15.    | Inverse Floating Rate Note Provisions  | Not Applicable                                  |
| 16.    | Range Accrual Note Provisions:   | Not Applicable                                  |
| 17.    | Zero Coupon Note Provisions:   | Not Applicable                                  |

**PROVISIONS RELATING TO REDEMPTION**

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|-----|--|---|
| 18. | Call Option  | Applicable  |
|     | (i) Optional Redemption Date(s):   | 18 February 2025, 18 February 2030, 18 February 2035, 18 February 2040 and 18 February 2045 |
|     | (ii) Optional Redemption Amount(s) and method, if any, of calculation of such amount(s): | EUR1,000,000 per Calculation Amount   |
|     | (iii) If redeemable in part:   |   |
|     | (a) Minimum Redemption Amount:   | Not Applicable  |
|     | (b) Maximum Redemption Amount:   | Not Applicable  |
|     | (iv) Option Exercise Dates:  | The 10th Business Day prior to each Optional Redemption Date                                |
| 19. | Put Option   | Not Applicable  |
| 20. | Final Redemption Amount of each Note:  | EUR1,000,000 per Calculation Amount   |

21. Early Redemption Amount payable on redemption for taxation reasons or on an Event of Default or other early redemption: EUR1,000,000 per Calculation Amount

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

22. Form of 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.
23. Payment Business Day Convention: Modified Following
24. Additional Financial Centre(s): New York
- For the avoidance of doubt, in addition to the Additional Financial Centre noted above, London, Sydney and TARGET2 System are financial centres for the purposes of the definition of "Payment Business Day" in Condition 6(h)
25. Details relating to Instalment Notes, including Instalment Amount(s) and Instalment Date(s): Not Applicable
26. Redenomination, renominatisation and reconventioning provisions: Not Applicable

#### **DISTRIBUTION**

27. US Selling Restrictions: TEFRA D Rules; Regulation S Category 2
28. Prohibition of Sales to EEA and UK Retail Investors: Applicable

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

By:   
Duly Authorised Signatory/Attorney

## PART B — OTHER INFORMATION

### 1. LISTING

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|------|---|---|
| (i)  | 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. |
| (ii) | Estimate of total expenses related to admission to trading: | GBP395  |

### 2. RATINGS

The Notes to be issued are expected to be rated:

S&P Global: AA-

### 3. 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.

### 4. *(Fixed Rate Notes only)* YIELD

Indication of yield:	The yield for the Notes will be 1.23% 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.
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### 5. BENCHMARKS

Relevant Benchmark:	Not Applicable
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### 6. OPERATIONAL INFORMATION

ISIN:	XS2121403179
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Temporary ISIN:	Not Applicable
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Common Code:	212140317
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Temporary Common Code:	Not Applicable
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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) or, in the case of VPS Notes, the VPS Agent and the VPS Trustee: Not Applicable.

