

US\$750,000,000 1.900% Notes Due February 13, 2023

ANZ New Zealand (Int'l) Limited /ANZ Bank New Zealand Limited US\$10,000,000,000 Medium-Term Notes, Series A, Offering Memorandum dated February 4, 2020 (the "Offering Memorandum").

**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"); or (ii) a customer within the meaning of Directive (EU) 2016/97, 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 "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 PRIIPs Regulation.

This document constitutes the Final Terms of the Notes described herein for the purposes of Regulation (EU) 2017/1129 (the "Prospectus Regulation"), and must be read in conjunction with the Offering Memorandum dated February 4, 2020, which constitutes a base prospectus for the purposes of the Prospectus Regulation, including the terms and conditions of the Notes as set out in the section entitled "Description of the Notes and the Guarantee" in the Offering Memorandum dated February 4, 2020. Full information on ANZ New Zealand (Int'l) Limited/ANZ Bank New Zealand Limited and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Memorandum dated February 4, 2020. The Offering Memorandum dated February 4, 2020 is available for viewing during normal business hours at Ground Floor, ANZ Centre, 23-29 Albert Street, Auckland 1010, New Zealand and copies may be obtained from Ground Floor, ANZ Centre, 23-29 Albert Street, Auckland 1010, New Zealand.

**Notification under Section 309B(1) of the Securities and Futures Act of Singapore (the "SFA"):** The Issuer has determined and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that 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).

**Final Terms—dated February 6, 2020**

In terms of the Fiscal Agency Agreement dated as of March 15, 2005, as amended, the Issuer wishes to advise the following in respect of the latest issue of Notes.

<b>Deal Reference MTN:</b>	40
Issuer:	ANZ New Zealand (Int'l) Limited, acting through its London branch (Legal Entity Identifier ("LEI"): 213800VD256NU2D97H12)
Guarantor:	ANZ Bank New Zealand Limited
Principal Amount and Specified Currency:	US\$750,000,000
Option to receive payment in Specified Currency:	Not Applicable
Type of Note:	Rule 144A Global Note(s) and Regulation S Global Note(s)
Date on which the Notes will be consolidated to form a single series:	Not Applicable
Issue Date:	February 13, 2020
Stated Maturity:	February 13, 2023
Redemption:	No redemption at the option of the Issuer prior to Stated Maturity (other than for tax reasons)

Repayment:	No repayment at the option of the holders prior to Stated Maturity
<b>Fixed Rate Notes:</b>	Applicable
Interest Rate:	1.900% per annum
Interest Rate Frequency:	Semi-annually
Regular Record Dates:	The 15th calendar day prior to the relevant Interest Payment Date
Interest Payment Dates:	Each February 13 and August 13, commencing on August 13, 2020 up to and including Stated Maturity
<b>Floating Rate Notes:</b>	Not Applicable
<b>LIBOR Notes:</b>	Not Applicable
<b>SOFR Notes:</b>	Not Applicable
<b>Floating Rate/Fixed Rate Security:</b>	Not Applicable
<b>Fixed Rate/Floating Rate Security:</b>	Not Applicable
<b>Inverse Floating Rate Security:</b>	Not Applicable
<b>Original Issue Discount Notes:</b>	Not Applicable
<b>Zero Coupon Notes:</b>	Not Applicable
<b>Redemption:</b>	Not Applicable
<b>General Provisions:</b>	
Business Day Convention:	Following Business Day Convention
Business Day:	The City of New York, London, Wellington and Auckland
Day Count Fraction:	30/360
Issue Price to Investors (%):	99.965%
Issue Price to Investors (\$):	US\$749,737,500
Agents acting in capacity of:	Principal
Additional Paying Agent:	Not Applicable
Listing:	The Official List of the Financial Conduct Authority
Admission to trading:	Application has been made for the Notes to be admitted to trading on the London Stock Exchange with effect from the Issue Date
Denominations:	Minimum denomination of US\$200,000, and any integral multiple of US\$1,000 thereafter
Covenant Defeasance:	Not Applicable
CUSIP:	144A: 00182EBL2 Reg. S: 00182FBL9
ISIN:	144A: US00182EBL20 Reg. S: US00182FBL94
Common Code:	144A: 211834536 Reg. S: 211796162
CFI:	Not Applicable
FISN:	Not Applicable

Ratings:	The Notes to be issued are expected to be rated: S&P Global Ratings Australia Pty Ltd.: AA- (Stable) Moody's Investors Service Pty Limited: A1 (Stable) Fitch Australia Pty Ltd: AA- (Negative)
Interests of natural and legal persons involved in the issue:	Save for the fees payable to ANZ Securities, Inc., BofA Securities, Inc., Citigroup Global Markets Inc. and RBC Capital Markets, LLC (collectively, the "Agents"), so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer
Relevant Benchmark:	Not Applicable
<b>Reasons for the offer:</b>	See "Use of Proceeds" in the Offering Memorandum
(i) Estimated net proceeds:	US\$748,612,500
(ii) Estimated total expenses related to the admission to trading:	£4,790
<b>Yield (Fixed Rate Notes only):</b>	
Indication of Yield:	The yield is 1.912% semi-annual

Signed on behalf of the Issuer:

By: 

Duly authorized