

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.

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 "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).



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: 2112

Tranche No: 1

EUR 300,000,000 Floating Rate Notes due 14 March 2025

Issue Price: 100.00 per cent.

NatWest Markets Plc (the "Dealer")

The date of these Final Terms is 12 February 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 (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-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.

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| 1 | (i) | Series Number: | 2112 |
| | (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: | EUR 300,000,000 |
| | (i) | Series: | EUR 300,000,000 |
| | (ii) | Tranche: | EUR 300,000,000 |
| 4 | | Issue Price: | 100.00 per cent. of the Aggregate Principal Amount |
| 5 | | Specified Denomination(s): | EUR100,000 |
| 6 | | Calculation Amount: | EUR100,000 |

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| 7 | (i) | Issue Date: | 14 February 2024 |
| | (ii) | Interest Commencement Date: | Issue Date |
| 8 | | Maturity Date: | Interest Payment Date falling on or nearest to 14 March 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

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| 13 | | Fixed Rate Note Provisions | Not Applicable | |
| 14 | | Floating Rate Note Provisions | Applicable | |
| | (i) | (a) | Interest Payment Dates: | 14 June 2024, 14 September 2024, 14 December 2024 and 14 March 2025, in each case subject to adjustment in accordance with the Business Day Convention specified below. There will be a long first coupon from, and including, the Issue Date to, but excluding, 14 June 2024. |
| | | (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 | |

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| (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: | €STR (Non-Index Determination) |
| | - Specified Maturity: | Not Applicable |
| | - Interest Determination Date(s): | Five T2 Business Days prior to Interest Payment Date |
| | - Relevant Screen Page: | Bloomberg page ESTRON index (or any successor or replacement page) |
| | - Reference Banks: | Not Applicable |
| | - Relevant Time: | Not Applicable |
| | - Relevant Financial Centre: | Not Applicable |
| | - Observation Look Back Period: | Five T2 Business 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) | ISDA Determination: | Not Applicable |
| (ix) | Margin(s): | 0.25 per cent. per annum |
| (x) | Rate Multiplier: | Not Applicable |

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| (xi) Minimum Rate of Interest: | Not Applicable |
| (xii) Maximum Rate of Interest: | Not Applicable |
| (xiii) Day Count Fraction: | Actual/360 |
| (xiv) 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

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| 19 Call Option | Not Applicable |
| 20 Put Option | Not Applicable |
| 21 Final Redemption Amount of each Note: | EUR 100,000 per Calculation Amount |
| 22 Early Redemption for NZ Subordinated Note Regulatory Event: | Not Applicable |
| 23 Early Redemption Amount: | EUR 100,000 per Calculation Amount |
| <i>(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)</i> | |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

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| 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.

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| 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, renominalisation and reconventioning provisions: | Not Applicable |

DISTRIBUTION

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| 29 | US Selling Restrictions: | TEFRA D Rules; Regulation S Category 2 |
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Signed on behalf of Australia and New Zealand Banking Group Limited

By: Andrei Ivanov



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 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" 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: Aa3

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

6 BENCHMARKS

Relevant Benchmark: €STR is provided by the European Central Bank.

As at the date hereof, the European Central Bank 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 far as the Issuer is aware, €STR does not fall within the scope of the EU Benchmarks Regulation by virtue of Article 2 of the EU Benchmarks Regulation such that the European Central Bank is not currently required to obtain authorisation or registration (or, if located outside the European Union, recognition, endorsement or equivalence).

As at the date hereof, the European Central Bank 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, €STR does not fall within the scope of the UK Benchmarks Regulation by virtue of Article 2 of the UK Benchmarks Regulation such that the European Central Bank is not currently required

to obtain authorisation or registration (or, if located outside the United Kingdom, recognition, endorsement or equivalence).

7 OPERATIONAL INFORMATION

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| ISIN: | XS2767235703 |
| Temporary ISIN: | Not Applicable |
| Common Code: | 276723570 |
| Temporary Common Code: | Not Applicable |
| FISN: | AUSTRALIA AND N/VAR MTN 20250314, 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: | DTVXFR, 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 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 |