



Supplementary Prospectus Dated 1 May 2018

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*

ANZ Bank New Zealand Limited

*(incorporated with limited liability in New Zealand)
as Issuer and Guarantor of Notes issued by ANZ New Zealand (Int'l) Limited*

ANZ New Zealand (Int'l) Limited

*(incorporated with limited liability in New Zealand)
as Issuer*

US\$60,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Supplement**") to the base prospectus of Australia and New Zealand Banking Group Limited ("**ANZBGL**") dated 16 May 2017, as supplemented by the supplementary prospectuses dated 22 May 2017, 20 June 2017, 19 July 2017, 15 August 2017, 23 October 2017, 6 November 2017, 10 November 2017, 13 December 2017 and 20 February 2018 (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\$60,000,000,000 Euro Medium Term Note Programme established by ANZBGL (as Issuer), ANZ Bank New Zealand Limited ("**ANZ New Zealand**") (as Issuer and Guarantor of Notes issued by ANZ New Zealand (Int'l) Limited ("**ANZNIL**")) and ANZNIL (as Issuer).

The purpose of this Supplement is to incorporate by reference into the Base Prospectus:

- ANZBGL's unaudited condensed consolidated financial statements (including the independent auditor's review report thereon and notes thereto) in respect of the six months ended 31 March 2018; and
- ANZBGL's Basel III Pillar 3 Disclosure as at 31 March 2018.

The Summary of the Programme included in the Base Prospectus is also hereby updated as described below.

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) Financial statements of ANZBGL in respect of the six months ended 31 March 2018

On 1 May 2018, ANZBGL released its unaudited condensed consolidated financial statements (including the independent auditor's review report thereon and notes thereto) in respect of the six months ended 31 March 2018 (set out on pages 73 to 108 of the Half Year 31 March 2018 Consolidated Financial Report, Dividend Announcement and Appendix 4D (the "**Consolidated Financial Report**")).

A copy of the Consolidated Financial Report and a copy of this Supplement have 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 unaudited condensed consolidated financial statements (including the independent auditor's review report thereon and notes thereto) shall be deemed to be incorporated into, and form part of, the Base Prospectus, other than footnotes 1, 2 and 3 at the bottom of page 99.

A copy of the Consolidated Financial Report which is incorporated by reference into, and forms part of, this Supplement is also available at <http://www.shareholder.anz.com/pages/results-announcement-archive>.

(2) ANZBGL Basel III Pillar 3 Disclosure - As at 31 March 2018

On 1 May 2018, ANZBGL released its Basel III Pillar 3 Disclosure as at 31 March 2018 (the "**Basel III Disclosure**").

A copy of the Basel III Disclosure and a copy of this Supplement have 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 which is incorporated into, and forms part of, this Supplement is also available at <http://www.shareholder.anz.com/supplementary-disclosures-euro-medium-term-note-programme>.

(3) Update of the Summary of the Programme

The Summary of the Programme included in the Base Prospectus is made up of disclosure requirements known as 'Elements'. These elements are numbered in Section A-E (A.1 – E.7). Following the release of the Consolidated Financial Report, Element B.12 of the Summary of the Programme, in respect of ANZBGL, is updated as set out in the Annexure to this Supplement.

(4) Update of the section entitled Additional Information

By virtue of this Supplement, the information contained under paragraph (3)(i) of the "Additional information" section on page 160 of the Base Prospectus shall be updated with the following information:

"Since 31 March 2018 there has been no significant change in the financial or trading position of ANZBGL and its subsidiaries taken as a whole. Since 30 September 2017 there has been no material adverse change in the prospects of ANZBGL and its subsidiaries taken as a whole."

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

Report or the 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.

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.

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.

Annexure

B. 12	Selected historical key financial information of the Issuer, no material adverse change statement and description of significant changes in financial or trading position of the Issuer	[ANZBGL]	1H18 (Unaudited) (A\$)	1H17 (Unaudited) (A\$)	FY17 (A\$)	FY16 (A\$)
		Cash profit (\$b) ¹	2.9	3.4	6.9	5.9
		Operating income (\$b) ¹	9.8	10.0	20.5	20.6
		Operating expenses (\$b) ¹	4.4	4.5	9.4	10.4
		Impairment charges (\$b) ¹	0.4	0.7	1.2	2.0
		Statutory profit (\$b)	3.3	2.9	6.4	5.7
		Earnings per share (cents)	114.2	100.2	220.1	197.4
		Dividend payout ratio	69.6%	80.7%	73.4%	81.9%
		Net interest margin ²	1.93%	2.00%	1.99%	2.00% (originally reported) 2.07% (restated)
		Customer deposits (\$b) ³	472.8	468.2	467.6	449.6
		Net loans and advances (\$b) ^{3,4}	591.9	576.3	580.3	575.9
				<p>[The financial information above is selected historical key financial information of ANZBGL and its consolidated subsidiaries.]</p> <p>¹ This financial information is reported on a cash profit basis. Cash profit is not subject to review or audit by the external auditor.</p> <p>² In the March 2017 half, the Group changed its calculation of net interest margin to net Australian home loan deposit offset balances against total interest earning assets. The revised calculation is in line with other major banks. Originally reported net interest margin for FY 2016 was restated accordingly in the Group's March 2017 half year reporting.</p> <p>³ Customer deposits and net loans and advances as at 31 March 2018, 30 September 2017 and 31 March 2017 include customer deposits and net loans and advances held for sale.</p> <p>⁴ Customer liability for acceptances has been recognised as other assets from 1 April 2017.</p> <p>[There has been no significant change in the financial or trading position of [ANZBGL] or the Group since 31 March 2018], and no material adverse change in the prospects of [ANZBGL] since 30 September 2017, the date of ANZBGL's last published audited financial statements].</p>		