



## **Supplementary Prospectus Dated 8 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, 20 February 2018 and 1 May 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 update the section entitled "Recent Developments" in Section 5 (Description of Australia and New Zealand Banking Group Limited and its Subsidiaries) of the Base Prospectus with information regarding an announcement by ANZBGL following, and in respect of, finalising its reinsurance arrangements with Zurich.

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.

**ANZ CONFIRMS RECEIPT OF PROCEEDS**  
**- First Tranche of Australian Life Insurance Sale -**

On 8 May 2018, ANZ announced it has finalised its reinsurance arrangements with Zurich and has received around A\$1 billion of reinsurance proceeds. This results in an increase of ~25bps in ANZ's APRA Common Equity Tier 1 capital<sup>1</sup>.

The sale of ANZ's Australian Life Insurance business was announced on 12 December 2017<sup>2</sup>. The sale is comprised of two transactions totalling A\$2.85 billion, including around A\$1 billion of upfront reinsurance commission, and the sale of 100 percent of One Path Life.

Having received the reinsurance proceeds, ANZ will continue to work through its capital management options, which may include an additional on-market buyback of A\$1 billion to A\$1.5 billion<sup>3</sup>. ANZ will confirm its plans once analysis of the various alternatives and requisite approvals are completed.

ANZ announced at its recent half-year results an intention to once again neutralise the impact of the Dividend Reinvestment Plan (DRP) through the on-market purchase of shares. The purchase of shares associated with the DRP is expected to commence on 18 May 2018 and continue until 31 May 2018. ANZ will appoint a third party to purchase shares on-market to satisfy ANZ's obligations under the DRP<sup>4</sup>. ANZ does not intend to purchase shares in relation to the current A\$1.5 billion buyback during this period.

To the extent that there is any inconsistency between any statement contained in 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 will prevail.

A copy of this Supplement has been filed with the National Storage Mechanism and will be available for inspection at at [www.morningstar.co.uk/uk/nsm](http://www.morningstar.co.uk/uk/nsm).

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.

---

<sup>1</sup> ANZ reported an APRA CET1 ratio of 11.0% at 31 March 2018 in the 1H18 results materials released on 1 May 2018.

<sup>2</sup> ANZ announced on 12 December 2017 the sale of its Australian Life Insurance Business to Zurich Financial Services Australia.

<sup>3</sup> ANZ announced an on-market buyback of up to A\$1.5 billion of shares on 18 December 2017. Progress on the buyback was outlined at the 1H18 result released on 1 May 2018.

<sup>4</sup> ANZ will announce the size of the DRP neutralisation and the third party broker in advance of the on-market purchase of the DRP shares.