



U.S. Investor Website Update

June 26, 2018

ANZ to increase share buy-back by A\$1.5 billion to A\$3 billion

On June 22, 2018, ANZ announced it will increase its current on-market share buy-back, commenced on January 15, 2018, by a further A\$1.5 billion to a total of A\$3 billion.¹

This follows an announcement on May 8, 2018 that ANZ had received around A\$1 billion of reinsurance proceeds as part of the first tranche of the sale of its Australian life insurance business and was considering capital management options. For more information, see "Section 2: Information on the Group—Recent Developments" in ANZ's 2018 Half Year U.S. Disclosure Document for the fiscal half year ended March 31, 2018 (the "2018 Half Year U.S. Disclosure Document"), which is available on ANZ's U.S. Investor Website.

ANZ's reported Level 2 Common Equity Tier 1 capital (CET1) ratio as at March 31, 2018 was 11.04%. This would increase by ~56bp on a pro forma basis after adjusting for completion of the buy-back, receipt of the reinsurance proceeds and completion of announced asset sales.

ANZ's summarized pro forma Level 2 CET1 capital as at March 31, 2018

September 30, 2017 reported CET1 ratio	10.57
Share Buy-Back completed in 1H18 (~A\$1.1b)	-0.29
Other CET1 movements ²	0.76
March 31, 2018 reported CET1 ratio	11.04
Buy-Back completed in May and June 2018 (~A\$0.3b)	-0.08
Remaining Share Buy-Back (~A\$1.6b)	-0.39
Wealth reinsurance proceeds received (~A\$1.0b)	0.26
Announced asset sales to be completed ³	0.77
March 31, 2018 Pro-forma CET1 ratio	11.60

¹ ANZ announced a A\$1.5 billion on-market share buy-back on December 18, 2017 following completion of the sale of its 20% stake in Shanghai Rural Commercial Bank. The buy-back commenced on January 15, 2018, with ~A\$1,132 million completed by March 31, 2018 and a further ~A\$308 million completed in May and June 2018.

² A breakdown of other CET1 movements is set out on pages 67-68 of ANZ's 2018 Half Year U.S. Disclosure Document.

³ Includes expected remaining ~55bp CET1 benefit from Wealth Australia divestments, ~15bp CET1 benefit from the sale of OnePath Life NZ, ~5bp CET1 benefit from the sale of the remaining 20% stake in Metrobank Card Corporation and ~2bp benefit from the sale of the 55% shareholding in ANZ Royal Bank in Cambodia, subject to regulatory approvals.