



Supplementary Prospectus Dated 7 December 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**" or "**ANZ**") dated 17 May 2018, as supplemented by the supplementary prospectuses dated 4 June 2018, 26 June 2018, 15 August 2018, 18 September 2018, 17 October 2018 and 9 November 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 (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 containing an update on the sale of its Wealth businesses.

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.

Update on sale of Wealth businesses

On 7 December 2018, ANZ provided an update on the sale of its Wealth businesses, following regulatory action against IOOF Holdings Limited ("**IOOF**") announced on 7 December 2018 by the Australian Prudential Regulation Authority ("**APRA**").

APRA has advised it is seeking Federal Court of Australia approval to disqualify three executives and two directors from the industry, including its Chairman and Managing Director, for failing to act in the best interests of superannuation members. APRA also said it was seeking to apply additional licence restrictions on IOOF.

ANZ agreed to sell its OnePath Pensions and Investments business to IOOF in October 2017.

ANZ Deputy CEO Alexis George said: "Given the significance of APRA's action, we will assess the various options available to us while we seek urgent information from both IOOF and APRA."

"The work to separate Pensions and Investments from our Life Insurance business continues. There is a framework available to complete the Zurich transaction that does not involve IOOF," Ms George said.

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

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.