



Supplementary Prospectus Dated 10 November 2017

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 and 6 November 2017 (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 (1) update the section entitled "Recent Developments" in Section 5 (Description of the Australia and New Zealand Banking Group Limited and its Subsidiaries) of the Base Prospectus with information regarding an announcement by ANZBGL following the Federal Court of Australia's approval of ANZBGL's settlement with ASIC over bank trading and the Bank Bill Swap Rate and (2) to update the section entitled "Additional Information" in Section 17 following the release of ANZBGL's audited consolidated financial statements on 6 November 2017.

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 to the section entitled "Recent Developments"

The section entitled "Recent Developments" on page 59 of the Base Prospectus shall be updated with the following information:

Court approves ANZ and ASIC settlement over bank trading and the Bank Bill Swap Rate

On 10 November 2017, ANZ announced that the Federal Court of Australia has approved its settlement with the Australian Securities and Investments Commission (ASIC) in relation to attempted unconscionable conduct and also compliance controls in the Australian interbank BBSW market.

In a Statement of Agreed Facts lodged with the Federal Court, ANZ has acknowledged that, in the course of trading on the BBSW market, a small number of traders attempted to engage in unconscionable conduct on ten dates between September 2010 and February 2012. ANZ also did not have in place adequate policies and systems to monitor trading and communications of its BBSW traders.

There has been no allegation by ASIC of collusion between ANZ and other institutions.

ANZ Chief Risk Officer Nigel Williams said: "We know our customers and the community expect better from us and we apologise for both the attempted unconscionable conduct and our inability to prevent or detect the behaviour."

Since 2015, ANZ has significantly changed the way it manages its Markets business, including new policies and systems as well as introducing extensive training for all its traders.

As part of the resolution, ANZ has agreed to a A\$10 million penalty. ANZ has also agreed to make a payment of A\$20 million to a Financial Consumer Protection Fund and a A\$20 million payment toward ASIC's costs.

ANZ has also agreed to enter into an enforceable undertaking with ASIC, where an independent expert will be appointed to review controls, policies, training and monitoring of BBSW trading.

As previously announced, the financial impact of the agreement was reflected in the 2017 Financial Year results and was largely covered by the provisioning held as at 31 March 2017.

Update to the section entitled "Additional Information"

The section entitled "Additional Information" on page 160 at paragraph 3(i) of the Base Prospectus shall be updated with the following information:

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

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 www.morningstar.co.uk/uk/nsm.

Save as disclosed in 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.