



U.S. Investor Website Update

Update on Credit Environment

On March 24, 2016, ANZ provided an update on the credit environment reflecting the evolving position with a small number of Australian and multi-national resources related exposures.

Consideration of these exposures formed part of ANZ's first quarter trading update released on February 17, 2016 when the bank disclosed the total Group credit charge was anticipated to be a little above \$800 million for the first half of 2016.

Recent developments with these Institutional exposures however mean the total Group credit charge for the first half is expected to increase by at least \$100 million.

Acting Chief Financial Officer Graham Hodges said: "While the overall credit environment remains broadly stable, we are continuing to see pockets of weakness associated with low commodity prices in the resources sector and in related industries.

"This is a challenging part of the cycle for these customers with implications for the banking sector as individual circumstances evolve. We are continuing to monitor ANZ's exposures carefully and we will keep investors up-to-date with any changes to the credit outlook," Mr Hodges said.

ANZ's financial results for the 6 months ending March 31, 2016 will be announced on May 3, 2016.