

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 01/07/96 Origin: Appendix 5 Amended 01/07/98, 01/09/99, 01/07/00, 30/09/01, 11/03/02, 01/01/03, 24/10/05, 01/08/12, 04/03/13

Name of entity

Australia and New Zealand Banking Group Limited (ANZ)

ABN

11 005 357 522

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|---|---|
| 1 | +Class of +securities issued or to be issued | Medium Term Notes |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | EUR 750,000,000 0.625 per cent. Fixed Rate Notes due 21 February 2023 (the "Notes") |

+ See chapter 19 for defined terms.

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- 3 Principal terms of the +securities (e.g. if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)

Refer to the particulars taken from the Pricing Supplement dated 19 February 2018 relating to the issue of the Notes (“**Pricing Supplement**”), attached as the Annex to this Appendix 3B, to be read in conjunction with the Information Memorandum for ANZ’s \$US60,000,000,000 Euro Medium Term Note Programme dated 16 May 2017 (the “**Information Memorandum**”), a copy of which has previously been published on the ASX.

Unless otherwise defined in this Appendix 3B, capitalised terms in this Appendix 3B have the meaning set out in the Information Memorandum and Pricing Supplement.

+ See chapter 19 for defined terms.

4	Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities? If the additional +securities do not rank equally, please state: <ul style="list-style-type: none">• the date from which they do• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	<p>As described more fully under “<i>Conditions of the Notes - Status and Guarantee - Unsubordinated Notes</i>” in the Information Memorandum, the Notes constitute direct, unconditional and unsecured obligations of ANZ and (save for certain debts of ANZ required to be preferred by applicable law, including (but not limited to) those in respect of protected accounts (as defined in the Banking Act) in Australia and various debts due to the Australian Prudential Regulation Authority (“APRA”) and the Reserve Bank of Australia (“RBA”) required to be preferred by Australian law) rank <i>pari passu</i> among themselves and equally with all other unsubordinated, unsecured obligations of ANZ.</p>
5	Issue price or consideration	<p>Issue price: 99.912 per cent. of the Aggregate Principal Amount of the Notes.</p> <p>Interest basis: 0.625 per cent. per annum payable annually in arrear. Refer to the Pricing Supplement for further particulars relating to interest payable on the Notes.</p>

+ See chapter 19 for defined terms.

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<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>ANZ intends to use an amount equal to the net proceeds of the issue of the Notes (the "Relevant Proceeds") to finance or refinance, in whole or in part: (1) project finance or corporate loans to projects and businesses ("Loan Assets"); or (2) ANZ's own operating or capital expenditures ("ANZ Expenditure"), (together, the "Eligible Assets") which, in each case, are determined by ANZ (in its absolute discretion) to fall within one or more of the Eligible Categories (as defined in the Pricing Supplement) and meet the process for evaluation and selection in accordance with the Issuer's "<i>ANZ Sustainable Development Goals (SDG) Bond Framework</i>" dated February 2018 (the "Framework").</p> <p>For the avoidance of doubt, a failure by ANZ to allocate and use the proceeds of the Notes as described in the Pricing Supplement will not be an "Event of Default" under the Conditions of the Notes.</p> <p>Refer to the Pricing Supplement for further particulars regarding the intended use of proceeds for the Notes.</p>
<p>6a Is the entity an +eligible entity that has obtained security holder approval under rule 7.1A?</p> <p>If Yes, complete sections 6b – 6h in relation to the +securities the subject of this Appendix 3B, and comply with section 6i</p>	<p>No</p>
<p>6b The date the security holder resolution under rule 7.1A was passed</p>	<p>Not applicable</p>
<p>6c Number of +securities issued without security holder approval under rule 7.1</p>	<p>Not applicable</p>
<p>6d Number of +securities issued with security holder approval under rule 7.1A</p>	<p>Not applicable</p>
<p>6e Number of +securities issued with security holder approval under rule 7.3, or another specific security holder approval (specify date of meeting)</p>	<p>Not applicable</p>

+ See chapter 19 for defined terms.

6f	Number of +securities issued under an exception in rule 7.2	Not applicable
6g	If +securities issued under rule 7.1A, was issue price at least 75% of 15 day VWAP as calculated under rule 7.1A.3? Include the +issue date and both values. Include the source of the VWAP calculation.	Not applicable
6h	If +securities were issued under rule 7.1A for non-cash consideration, state date on which valuation of consideration was released to ASX Market Announcements	Not applicable
6i	Calculate the entity's remaining issue capacity under rule 7.1 and rule 7.1A – complete Annexure 1 and release to ASX Market Announcements	Not applicable
7	<p>+Issue dates</p> <p>Note: The issue date may be prescribed by ASX (refer to the definition of issue date in rule 19.12). For example, the issue date for a pro rata entitlement issue must comply with the applicable timetable in Appendix 7A.</p> <p>Cross reference: item 33 of Appendix 3B.</p>	21 February 2018

+ See chapter 19 for defined terms.

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8 Number and ⁺class of all ⁺securities quoted on ASX (including the ⁺securities in section 2 if applicable)

Number	⁺ Class
2,922,607,944	Fully paid ordinary shares
5,728,859	Fully paid Convertible Preference Shares issued in 2011 (CPS3)
11,200,000	ANZ Capital Notes 1
16,100,000	ANZ Capital Notes 2
9,701,791	ANZ Capital Notes 3
16,220,000	ANZ Capital Notes 4
9,310,782	ANZ Capital Notes 5

USD1,250,000,000 2.05 per cent. Covered Bond due May 2020

CNY2,500,000,000 4.75 per cent. Fixed Rate Subordinated Notes due January 2025

SGD500,000,000 3.75 per cent. Fixed Rate Subordinated Notes due March 2027

AUD200,000,000 4.75 per cent. Fixed Rate Subordinated Notes due May 2027

USD1,000,000,000 Perpetual Subordinated Contingent Convertible Securities

AUD225,000,000 4.75 per cent. Fixed Rate Subordinated Notes due September 2032

EUR750,000,000 0.625 per cent. Fixed Rate Notes due February 2023

⁺ See chapter 19 for defined terms.

	Number	+Class
9	7,747,817	Options on issue (there are no options approved for grant but not yet granted)

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	Not applicable
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Part 2 - Pro rata issue

11	Is security holder approval required?	Not applicable
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12	Is the issue renounceable or non-renounceable?	Not applicable
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13	Ratio in which the +securities will be offered	Not applicable
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14	+Class of +securities to which the offer relates	Not applicable
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15	+Record date to determine entitlements	Not applicable
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16	Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	Not applicable
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17	Policy for deciding entitlements in relation to fractions	Not applicable
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18	Names of countries in which the entity has security holders who will not be sent new offer documents <small>Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.</small>	Not applicable
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19	Closing date for receipt of acceptances or renunciations	Not applicable
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20	Names of any underwriters	Not applicable
21	Amount of any underwriting fee or commission	Not applicable
22	Names of any brokers to the issue	Not applicable
23	Fee or commission payable to the broker to the issue	Not applicable
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of security holders	Not applicable
25	If the issue is contingent on security holders' approval, the date of the meeting	Not applicable
26	Date entitlement and acceptance form and offer documents will be sent to persons entitled	Not applicable
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	Not applicable
28	Date rights trading will begin (if applicable)	Not applicable
29	Date rights trading will end (if applicable)	Not applicable
30	How do security holders sell their entitlements <i>in full</i> through a broker?	Not applicable
31	How do security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	Not applicable

+ See chapter 19 for defined terms.

- 32 How do security holders dispose of their entitlements (except by sale through a broker)?
- 33 ⁺Issue date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of ⁺securities
(tick one)
- (a) ⁺Securities described in Part 1
- (b) All other ⁺securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the ⁺securities are ⁺equity securities, the names of the 20 largest holders of the additional ⁺securities, and the number and percentage of additional ⁺securities held by those holders
- 36 If the ⁺securities are ⁺equity securities, a distribution schedule of the additional ⁺securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional ⁺securities

⁺ See chapter 19 for defined terms.

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Entities that have ticked box 34(b)

38	Number of +securities for which +quotation is sought	Not applicable	
39	+Class of +securities for which quotation is sought	Not applicable	
40	<p>Do the +securities rank equally in all respects from the +issue date with an existing +class of quoted +securities?</p> <p>If the additional +securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Not applicable	
41	<p>Reason for request for quotation now</p> <p>Example: In the case of restricted securities, end of restriction period</p> <p>(if issued upon conversion of another +security, clearly identify that other +security)</p>	Not applicable	
42	Number and +class of all +securities quoted on ASX (including the +securities in clause 38)	Number	+Class
		Not applicable	Not applicable

+ See chapter 19 for defined terms.

Quotation agreement

- 1 +Quotation of our additional +securities is in ASX’s absolute discretion. ASX may quote the +securities on any conditions it decides.
- 2 We warrant the following to ASX.
- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
 - There is no reason why those +securities should not be granted +quotation.
 - An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.
Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty
 - Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
 - If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document is not available now, we will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: Date: 22 February 2018
(Company secretary)

Print name: Simon Pordage

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+ See chapter 19 for defined terms.

Annex to Appendix 3B:

The following information is taken from the Pricing Supplement.

PART A – CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 16 May 2017 and the Supplemental Information Memorandum dated 27 October 2017 and any supplement to the Base Prospectus of the Issuer dated 16 May 2017, which are deemed to be incorporated by reference into the Information Memorandum (which, for the avoidance of doubt, includes the Supplemental Base Prospectuses dated 22 May 2017, 20 June 2017, 19 July 2017, 15 August 2017, 23 October 2017, 6 November 2017, 10 November 2017 and 13 December 2017) (together, the "**Information Memorandum**") and in the Annex hereto, "*Notes being issued as Sustainable Development Goal Bonds*". The Pricing Supplement of the Notes must read in conjunction with the Information Memorandum.

- | | | |
|----|---|--|
| 1. | Issuer: | Australia and New Zealand Banking Group Limited |
| 2. | (i) Series Number: | 1949 |
| | (ii) Tranche Number: | 1 |
| 3. | (i) Specified Currency or Currencies: | Euro (" EUR ") |
| | (ii) Exotic Currency Payments: | Not Applicable |
| | (iii) Exotic Currency Relevant Time: | Not Applicable |
| | (iv) Exotic Currency Thomson Reuters Screen Page: | Not Applicable |
| 4. | Aggregate Principal Amount: | |
| | (i) Series: | EUR 750,000,000 |
| | (ii) Tranche: | EUR 750,000,000 |
| 5. | Issue Price: | 99.912 per cent. of the Aggregate Principal Amount |
| 6. | (i) Specified Denomination(s) (and Principal Amount): | EUR 100,000 and integral multiples of EUR 1,000 thereafter. No Notes in definitive form will be issued with a denomination above EUR 199,000 |

The minimum aggregate consideration payable in respect of an offer or invitation in Australia or any offer or invitation received in Australia must be no less than A\$500,000 (or its equivalent in an alternate currency, in each case, disregarding moneys lent by the offeror or its associates)

unless the offer or invitation does not require disclosure to investors under Part 6D.2 or Chapter 7 of the Corporations Act. In every case, an offer or invitation must not be to a retail client (as defined in section 761G of the Corporations Act)

- (ii) Calculation Amount: EUR 1,000
- 7. (i) Issue Date: 21 February 2018
- (ii) Interest Commencement Date: Issue Date
- 8. Maturity Date: 21 February 2023
- 9. Interest Basis: Fixed Rate
(further particulars specified below)
- 10. Redemption/Payment Basis: Redemption at Par
- 11. Change of Interest or Redemption/Payment Basis: Not Applicable
- 12. Put/Call Options: Not Applicable
- 13. Status of the Notes: Unsubordinated Notes
- 14. Method of distribution: Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

- 15. Fixed Rate Note Provisions: Applicable
 - (i) Rate of Interest: 0.625 per cent. per annum payable annually in arrear
 - (ii) (a) Interest Payment Date(s): 21 February in each year, commencing on 21 February 2019, in each case subject to adjustment for payment purposes only in accordance with the Business Day Convention specified below
 - (b) Interest Period(s): As defined in Condition 4(n)
 - (c) Interest Period Date: As defined in Condition 4(n)
 - (iii) Fixed Coupon Amount: EUR 6.25 per Calculation Amount
 - (iv) Broken Amount(s): Not Applicable
 - (v) Day Count Fraction: Actual/Actual (ICMA)

(vi)	Business Day Convention:	Following Business Day Convention
	(a) Adjusted:	Not Applicable
	(b) No Adjustment:	Applicable
(vii)	Additional Business Centre(s):	New York
		For the avoidance of doubt, in addition to the Additional Business Centre noted above, London, Sydney and the TARGET2 System are business centres for the purposes of the definition of "Business Day" in Condition 4(n)
(viii)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s):	The Fiscal Agent shall be the Calculation Agent
(ix)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	Floating Rate Note Provisions:	Not Applicable
17.	CMS Rate Note Provisions:	Not Applicable
18.	Inverse Floating Rate Note Provisions:	Not Applicable
19.	Zero Coupon Note Provisions:	Not Applicable
20.	Index-Linked Interest Note/Other variable-linked interest Note Provisions:	Not Applicable
21.	Dual Currency Note Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

22.	Call Option:	Not Applicable
23.	Put Option:	Not Applicable
24.	Final Redemption Amount of each Note:	EUR 1,000 per Calculation Amount
25.	Early Redemption Amount:	EUR 1,000 per Calculation Amount

(Early Redemption Amount(s) payable on redemption on account of a Regulatory Event, for taxation reasons, on an Event of Default or other early redemption and/or the method of

calculating the same)

- | | | |
|-----|----------------------------------|--|
| 26. | Redemption for Regulatory Event: | Not Applicable |
| 27. | Redemption for taxation reasons: | |
| | Condition 5(b)(i): | Applicable (Note that Condition 5(b)(i) applies automatically) |
| | Condition 5(b)(ii): | Not Applicable |
| | Condition 5(b)(iii): | Not Applicable |

GENERAL PROVISIONS APPLICABLE TO THE NOTES

- | | | |
|-----|---|--|
| 28. | Form of Notes: | Bearer Notes |
| | | Temporary Global Note exchangeable for a Permanent Global Note which is exchangeable for Bearer Notes in definitive form on 60 days' notice (or, following a failure to pay principal, on 30 days' notice) by the Issuer and in the limited circumstances specified in the Permanent Global Note |
| 29. | Payment Business Day Convention: | Following |
| 30. | Additional Financial Centre(s) or other special provisions relating to Payment Business Days: | New York |
| | | For the avoidance of doubt, in addition to the Additional Financial Centre noted above, London, Sydney and the TARGET2 System are financial centres for the purposes of the definition of "Payment Business Day" in Condition 6(h) |
| 31. | Talons for future Coupons or Receipts to be attached to Notes in definitive form (and dates on which such Talons mature): | No |
| 32. | Details relating to Instalment Notes, including Instalment Amount(s) and Instalment Date(s): | Not Applicable |
| 33. | Redenomination, renominatisation and reconventioning provisions: | Not Applicable |
| 34. | Consolidation provisions: | Not Applicable |

35. Governing Law: English

OTHER FINAL TERMS

36. Subordinated Notes: Not Applicable

37. Other final terms: See the Annex to this Pricing Supplement, "*Notes being issued as Sustainable Development Goal Bonds*"

For the avoidance of doubt:

(a) a failure by the Issuer to allocate and use the proceeds of the Notes as described in the Annex and the Framework or prepare any periodic report as described in the Annex or Framework;

(b) a failure by the Issuer to comply with the Framework, the SDGs and/or the ICMA Documents;

(c) a failure of any third party opinion, assurance or certification provider to opine on, assure or certify any periodic report or the Framework; or

(d) any revision or withdrawal of any opinion, assurance or certification of the Notes, any periodic report or the Framework for any reason,

will not be an Event of Default under the Conditions of the Notes

DISTRIBUTION

38. (i) If syndicated, names of Managers:

Joint Lead Managers:

Australia and New Zealand Banking Group Limited
Barclays Capital Asia Limited
BNP Paribas
HSBC Bank plc

Co-Lead Managers:

DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main
Norddeutsche Landesbank – Girozentrale –

- (ii) Stabilising Manager (if any): HSBC Bank plc (in accordance with all applicable laws and rules and outside Australia)
39. If non-syndicated, name of Dealer: Not Applicable
40. Additional selling restrictions: Not Applicable
41. US Selling Restrictions: Regulation S Category 2; TEFRA D Rules
42. Prohibition of Sales to EEA Retail Investors: Not Applicable

Signed on behalf of Australia and New Zealand Banking Group Limited:

By:
Duly Authorised Signatory/Attorney

PART B – OTHER INFORMATION

1. LISTING

Application is expected to be made by the Issuer for the Notes to be listed on the Australian Securities Exchange with effect from or about the Issue Date

The Notes will not be transferred through, or registered on, the Clearing House Electronic Sub-Register System ("CHESS") operated by ASX Settlement Pty Ltd (ABN 49 008 504 532) and will not be "Approved Financial Products" for the purposes of that system. Interest in the Notes will instead be held in, and transferable through, Euroclear Bank SA/NV or Clearstream Banking S.A.

No transfers will be made to retail clients (as defined in section 761G of the Corporations Act 2001 of Australia) and no bids or offers may be made on an Australian Securities Exchange trading platform with a value less than A\$500,000 (or its equivalent in an alternate currency)

3. OPERATIONAL INFORMATION

ISIN Code:	XS1774629346
Common Code:	177462934
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking, société anonyme and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) or other Agent(s) (if any):	Not Applicable

ANNEX TO THE PRICING SUPPLEMENT
NOTES BEING ISSUED AS SUSTAINABLE DEVELOPMENT GOAL BONDS

Use of Proceeds

The Issuer intends to use an amount equal to the net proceeds of the issue of the Notes (the "**Relevant Proceeds**") to finance or refinance, in whole or in part:

- (1) project finance or corporate loans to projects and businesses ("**Loan Assets**"); or
- (2) the Issuer's own operating or capital expenditures ("**ANZ Expenditure**"),

(together, referred to herein as "**Eligible Assets**") which, in each case, are determined by the Issuer (in its absolute discretion) to fall within one or more of the Eligible Categories (as defined below) and meet the process for evaluation and selection in accordance with the Issuer's "*ANZ Sustainable Development Goals (SDG) Bond Framework*" dated February 2018 (the "**Framework**"). Certain further information in relation to the Framework is set out below.

The term of any Eligible Assets to which Relevant Proceeds are allocated under the Framework may be shorter or longer than the term of the Notes. Eligible Assets may mature, be sold, repaid, prepaid or otherwise expire before or after the Maturity Date of the Notes. In the case of any Relevant Proceeds allocated to an Eligible Asset that matures, is sold, repaid or prepaid or otherwise expires before the Maturity Date of the Notes, the Issuer presently intends to reallocate an amount equal to the face value of that Eligible Asset back to its own account until the Maturity Date of the Notes or such time as the Issuer may allocate an amount equal to such amounts to any other new or existing Eligible Assets in the Eligible Categories in accordance with the Framework. If any Eligible Asset remains outstanding after the Maturity Date of the Notes, the Issuer will not be required to terminate the funding of such Eligible Asset by Relevant Proceeds on the Maturity Date of the Notes.

Payment of principal and interest on the Notes is not and will not be linked to any Eligible Asset. No property interest or security interest in favour of any investor is created in any Relevant Proceeds or any Eligible Asset.

Framework

In September 2015, the United Nations' General Assembly formally established 17 sustainable development goals (the "**SDGs**") to be addressed by 2030. The SDGs set a common framework for public and private stakeholders to set their agendas and define their policies and strategies over a 15 year period.

In June 2017, the International Capital Market Association's published documents entitled "*The Social Bond Principles 2017*", "*The Sustainability Bond Guidelines 2017*" and "*The Green Bond Principles 2017*" (together, the "**ICMA Documents**").

The Issuer presently understands that the Framework is consistent with the ICMA Documents. The Issuer has procured: (i) a "second party opinion" dated February 2018 (the "**Sustainalytics Opinion**") from Sustainalytics Australia Pty. Ltd. ("**Sustainalytics**"), a provider of environment, social and governance (ESG) and corporate governance research and ratings, confirming that, in the opinion of Sustainalytics, the Framework creates meaningful impact, is transparent, credible and aligns with the ICMA Documents; and (ii) a

reasonable assurance opinion dated 9 February 2018 (the "**EY Assurance**") from Ernst & Young ("**EY**") confirming that, in EY's opinion, the Issuer's SDG bond issuance process meets the requirements of the ICMA Documents in all material respects. The Issuer is under no obligation to update the Framework.

Eligible Categories

The Relevant Proceeds will be used to finance or re-finance, in whole or in part, Eligible Assets that are determined in the Issuer's absolute discretion to promote any of the SDGs within one or more of the Eligible Categories (as defined below) subject to, and in accordance with, the Framework (including, but not limited to, the eligibility criteria and the process for evaluation and selection set out therein). The indicative Eligible Assets as at the date of this Pricing Supplement are set out below for information purposes only.





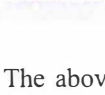
The "**Eligible Categories**" as at the date of this Pricing Supplement are set out in the Framework. They comprise the following SDG targets:

- *Good Health and Well-being (SDG 3)* - Reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being. Strengthen the prevention and treatment of substance abuse, including narcotic drug abuse and harmful use of alcohol. Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.
- *Quality Education (SDG 4)* - Ensure equal access for all women and men to affordable and quality technical, vocational and tertiary education, including university. Substantially increase number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship. Eliminate gender disparities in education and ensure equal access to all levels of education and vocational training for the vulnerable, including persons with disabilities, indigenous peoples and children in vulnerable situations.
- *Clean Water and Sanitation (SDG 6)* - Access to safe and affordable drinking water. Access to adequate and equitable sanitation and hygiene. Improve Water Quality. Increase water-use efficiency and reduce the number of people suffering from water scarcity.
- *Affordable and Clean Energy (SDG 7)* - Ensure universal access to affordable, reliable and modern energy services. Increase substantially the share of renewable energy in the global energy mix. Expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States, and land-locked developing countries.
- *Industry Innovation and Infrastructure (SDG 9)* - Upgrade infrastructure and retrofit industries to make them sustainable, with increased resource use efficiency and greater adoption of clean and environmentally sound technologies and industrial processes.
- *Reduced inequalities (SDG 10)* - Empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.

- *Sustainable Cities and Communities (SDG 11)* - Ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums. Provide access to safe, affordable, accessible and sustainable transport systems for all, improving road safety, notably by expanding public transport, with special attention to the needs of those in vulnerable situations, women, children, persons with disabilities and older persons.
- *Responsible consumption and production (SDG 12)* - Environmentally sound management of chemicals and all wastes throughout their life cycle, in accordance with agreed international frameworks, and significantly reduce their release to air, water and soil in order to minimize their adverse impacts on human health and the environment. Substantially reduce waste generation through prevention, reduction, recycling and reuse
- *Climate Change (SDG 13)* - Strengthen resilience and adaptive capacity to climate-related hazards and natural disasters in all countries. Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning. Promote mechanisms for raising capacity for effective climate change related planning and management in least developed countries and small island developing States, including focusing on women, youth and local and marginalized communities.

Indicative Eligible Assets

The indicative Eligible Assets as the date of this Pricing Supplement are set out below:

SDG	GBP/SBP Category ²	Asset / Type	Location	Total by SDG	%
	Access to essential services, Socio-economic advancement and empowerment; Affordable basic infrastructure	Aged Care / Corporate	Australia	800m	55.2%
		Aged Care / Corporate	VIC		
		Aged Care / Corporate	Australia		
		Hospital / Corporate	QLD		
		Hospital / Corporate	Australia		
		Hospital / Project Finance	NSW		
	Access to essential services, Socio-economic advancement and empowerment	Hospital / Project Finance	NSW	142m	9.8%
		University – Student Housing / Project Finance	Australia		
		University / Corporate	NSW		
		University / Corporate	VIC		
	Renewable energy; Energy efficiency	University / Corporate	NSW	78m	5.4%
		Renewable / Project Finance	QLD		
	Green buildings	Renewable / Project Finance	QLD	308m	21.2%
		ANZ Commercial Office	VIC		
		Commercial Office / Corporate	NSW		
		Commercial Office / Corporate	WA		
		Commercial Office / Corporate	QLD		
	Socio-economic advancement and empowerment	Commercial Office / Corporate	NSW	7m	0.5%
		Commercial Office / Corporate	NT		
	Affordable housing; Affordable basic infrastructure; Access to essential services; Clean transport	ANZ Money Minded and Saver Plus	Global	115m	7.9%
		Clean Transport / Project Finance	Australia		
		Clean Transport / Project Finance	Australia	0m	0%
	Unallocated Proceeds			0m	0%
	Total			1,450m	100%

¹ The above figures and other information are based on available Eligible Assets as at the date of this Pricing Supplement that may be financed or re-financed (in whole or in part) by the Relevant Proceeds. The above information is indicative only and subject to change without notice.

² "GBP" refers to "The Green Bond Principles 2017" and "SBP" refers to "The Social Bond Principles 2017" published by the International Capital Market Association in June 2017.

Documents Available

Subject to applicable law, copies of the Framework, the Sustainalytics Opinion and EY Assurance (subject to any applicable consent and confidentiality requirements) and periodic progress reports prepared by the Issuer may be obtained by investors from the Issuer's website, at <http://debtinvestors.anz.com>. None of these documents or the contents of such website are incorporated into, or form part of, either this Pricing Supplement or the Information Memorandum.

Investor Considerations

No assurance is given by the Issuer or the Managers that the use of the proceeds of the issue of the Notes as described above will satisfy, whether in whole or in part, any present or future investor expectations or requirements as regards any investment criteria or guidelines with which such investor or its investments are required to comply, in particular with regard to any direct or indirect sustainability impact of any projects or uses, the subject of or related to, any Eligible Assets, eligible businesses and projects under the Framework.

While it is the intention of the Issuer to apply the Relevant Proceeds in the manner described in this Pricing Supplement, there can be no assurance that the relevant Eligible Assets, businesses and projects will be capable of being implemented in or substantially in such manner and/or accordance with any timing schedule and that accordingly there is no assurance that such proceeds will be totally or partially disbursed for such Eligible Assets, projects or businesses. Nor can there be any assurance that any Eligible Assets, eligible businesses and projects will be completed within any specified period or at all or with the results or outcome as originally expected or anticipated by the Issuer. Any such event as described above or failure by the Issuer to comply with the Framework, the SDGs, the ICMA Documents or a breach of any representation, warranty and undertaking described in this Annex will not constitute an Event of Default under the Notes.

Furthermore, it should be noted that there is currently no clear definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, a "green", "social" or "sustainable" project, or as to what precise attributes are required for a particular project to be defined as "green", "social" or "sustainable", nor can any assurance be given that such a clear definition or consensus will develop over time. Accordingly, no assurance is or can be given to investors that any project(s) or use(s) the subject of, or related to, any Eligible Assets, eligible businesses and projects under the Framework will meet any or all investor expectations regarding such "sustainable" performance objectives or that any adverse impacts will not occur during the implementation of any project(s) or use(s) the subject of, or related to, any Eligible Assets, eligible businesses and projects.

No assurance or representation is given as to the suitability or reliability for any purpose whatsoever of any opinion, assurance or certification of any third party (whether or not solicited by the Issuer) which may be made available in connection with the issue of the Notes and in particular with any Eligible Assets, eligible businesses and projects to fulfil any sustainability and/or other criteria. For the avoidance of doubt, any such opinion, assurance or certification is not, nor should be deemed to be, a recommendation by the Issuer, the Managers or any other person to buy, sell or hold any Notes, may be subject to revision or

withdrawal at any time and would only be current as of the date that it was initially issued. Prospective investors must determine for themselves the relevance of any such opinion, assurance or certification and/or the information contained therein and/or the provider of such opinion, assurance or certification for the purpose of any investment in the Notes. Currently, Sustainalytics is not subject to any specific regulatory or other regime or oversight and the Sustainalytics Opinion is provided for information purposes only and on a no liability basis. The EY Assurance is subject to the specific scope, limitations, assumptions and qualifications set out in it, including that EY does not accept or assume any responsibility to any third parties.

Opinions, assurances and certifications may not reflect the potential impact of all risks related to the structure, market, additional risk factors discussed above and other factors that may affect the value of the Notes, are not a recommendation to buy, sell or hold the Notes, may be revised or withdrawn at any time and are only current as of the date initially issued.

Any such event or failure to apply the Relevant Proceeds of the issue of the Notes for any project(s) or use(s), including any Eligible Assets, eligible businesses and projects, and/or revision or withdrawal of any opinion, assurance or certification as described above or any such opinion, assurance or certification attesting that the Issuer is not complying in whole or in part with any matters for which such opinion, assurance or certification is opining, assuring or certifying on and/or the Notes no longer being listed or admitted to trading on any stock exchange or securities market as aforesaid may have a material adverse effect on the value of such Notes and also potentially the value of any other Notes which are intended by the Issuer to finance Eligible Assets, eligible businesses and projects and/or result in adverse consequences for certain investors with portfolio mandates to invest in securities to be used for a particular purpose.

In no circumstances will any failure by the Issuer to allocate and use the Relevant Proceeds for Eligible Assets in accordance with the Framework or the Issuer's failure to prepare any periodic report, or the failure of Sustainalytics, EY or any other third party opinion, assurance or certification provider to opine on, assure or certify any periodic report or the Framework or any revision or withdrawal of any opinion, assurance or certification of the Notes, any periodic report or the Framework for any reason constitute an Event of Default with respect to the Notes. Any such failure, however, may affect the value of the Notes and/or have adverse consequences for certain investors with portfolio mandates to invest in sustainable and green assets.