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CitiFirst

INSTALMENTS | SFIs | TRADING WARRANTS | TURBOS | MINIs

21 July 2022

Andrew Weaver
ASX Warrants
Level 6, 20 Bridge Street
Sydney NSW 2000

Dear Andrew

For dissemination to the market

CitiFirst Warrants over Australia and New Zealand Banking Group Limited ("ANZ")

Fully Underwritten Pro-Rata Accelerated Renounceable Entitlement Offer ("Entitlement Offer")

On 18 July 2022, ANZ announced details of its Entitlement Offer whereby all eligible ANZ shareholders will be entitled to acquire 1 new ANZ ordinary share for every 15 existing ANZ ordinary shares held as at 7:00pm Melbourne time on Thursday 21 July 2022 (Record Date), at the offer price of \$18.90 per new share.

The announcement of the Entitlement Offer affects certain CitiFirst warrants issued by Citigroup Global Markets Australia Pty Limited ("**CGMA**") (AFSL 240992, ABN 64 003 114 832) over ANZ ordinary shares. For a copy of the relevant Product Disclosure Statement (PDS), please refer to www.citifirst.com.au.

The affected codes are:

Instalment MINIs

ANZJOB
ANZJOC
ANZJOH
ANZJOI
ANZJOJ
ANZSO1
ANZSO3

MINIs

ANZKOA
ANZKOE
ANZKOI
ANZKOP
ANZMOB

Instalments

ANZIOB
ANZIOC
ANZIOE

Self-Funding Instalments

ANZSOA
ANZSOB

ANZSOD
ANZSOE
ANZSOF
ANZSOQ

ANZ Instalment MINIs

Pursuant to Section 3.2 of the relevant Product Disclosure Statement, CGMA has adjusted ANZ Instalment MINIs. The specific ASX Codes affected and the impact of the adjustment is detailed in the table below.

CGMA will adjust the Final Instalment and the Stop Loss Trigger Level according to the following formula:

$$\begin{aligned}\text{New Final Instalment} &= \text{Old Final Instalment} - 1 / 15 * \text{Entitlement Value} + \text{overnight funding rate} \\ \text{New Stop Loss Trigger Level} &= \text{Old Stop Loss Trigger Level} - 1 / 15 * \text{Entitlement Value}\end{aligned}$$

$$\text{Entitlement Value} = \$3.42$$

ASX Code	Old Final Instalment	Old Stop Loss Trigger Level	New Final Instalment	New Stop Loss Trigger Level
ANZJOB	\$18.3067	\$20.43	\$18.0819	\$20.20
ANZJOC	\$13.5162	\$14.82	\$13.2905	\$14.59
ANZJOH	\$11.2720	\$12.59	\$11.0459	\$12.36
ANZJOI	\$10.1448	\$11.33	\$9.9186	\$11.10
ANZJOJ	\$9.0176	\$10.06	\$8.7912	\$9.83
ANZSO1	\$13.3680	\$14.92	\$13.1423	\$14.69
ANZSO3	\$9.9146	\$10.88	\$9.6883	\$10.65

The changes will take effect on 22 July 2022.

ANZ MINIs

Pursuant to Section 1.17 of the relevant PDS and with the consent of the ASX where needed, CGMA has adjusted ANZ MINIs. The specific ASX Codes affected and the impact of the adjustment is detailed in the table below.

CGMA will adjust the Strike Price and the Stop Loss Trigger Level according to the following formula:

$$\begin{aligned}\text{New Strike Price} &= \text{Old Strike Price} - 1 / 15 * \text{Entitlement Value} + \text{overnight funding rate} \\ \text{New Stop Loss Trigger Level} &= \text{Old Stop Loss Trigger Level} - 1 / 15 * \text{Entitlement Value}\end{aligned}$$

$$\text{Entitlement Value} = \$3.42$$

ASX Code	Old Strike Price	Old Stop Loss Trigger Level	New Strike Price	New Stop Loss Trigger Level
ANZKOA	\$12.9982	\$14.51	\$12.7725	\$14.28

ANZKOE	\$9.6696	\$10.31	\$9.4433	\$10.08
ANZKOI	\$18.7722	\$20.95	\$18.5475	\$20.72
ANZKOP	\$31.5832	\$27.82	\$31.3534	\$27.59
ANZMOB	\$11.0069	\$12.29	\$10.7809	\$12.06

The changes will take effect on 22 July 2022.

ANZ Instalment warrants

Pursuant to Section 3.2 of the relevant Product Disclosure Statement, CGMA has adjusted ANZ Instalments. The specific ASX Codes affected and the impact of the adjustment is detailed in the table below.

CGMA will adjust the Final Instalment according to the following formula:

$$\text{New Final Instalment} = \text{Old Final Instalment} - 1 / 15 * \text{Entitlement Value} - \text{Interest Refund}$$

$$\text{Entitlement Value} = \$3.42$$

ASX Code	Old Final Instalment	New Final Instalment
ANZIOB	\$15.0000	\$14.7703
ANZIOC	\$17.0000	\$16.7703
ANZIOE	\$15.5000	\$15.2715

The changes will take effect on 22 July 2022.

ANZ Self-Funding Instalment warrants

Pursuant to Section 3.2 of the relevant Product Disclosure Statement, CGMA has adjusted ANZ Self-Funding Instalments. The specific ASX Codes affected and the impact of the adjustment is detailed in the table below.

CGMA will adjust the Final Instalment according to the following formula:

$$\text{New Final Instalment} = \text{Old Final Instalment} - 1 / 15 * \text{Entitlement Value} - \text{Interest Refund}$$

$$\text{Entitlement Value} = \$3.42$$

ASX Code	Old Final Instalment	New Final Instalment
ANZSOA	\$7.5971	\$7.3627
ANZSOB	\$12.3278	\$12.0934
ANZSOD	\$12.7243	\$12.4899
ANZSOE	\$18.8122	\$18.5778

ANZSOF	\$14.9983	\$14.7639
ANZSOQ	\$11.5309	\$11.2965

The changes will take effect on 22 July 2022.

What action do you need to take?

You do not need to do anything. The relevant warrants are suspended from trading on Thursday 21 July 2022 and will recommence trading at the start of normal trading on Friday 22 July 2022.

Should you have any queries regarding this process, please contact your Stockbroker, Financial Adviser or CitiWarrants on 1300 30 70 70.

Yours Sincerely,

Signed on behalf of

Citigroup Global Markets Australia Pty Limited



Brendan Wills
Director