



Update Summary

Entity name

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

Security on which the Distribution will be paid

ANZPH - CAP NOTE 3-BBSW+3.80% PERP NON-CUM RED T-03-25

Announcement Type

Update to previous announcement

Date of this announcement

Wednesday June 10, 2020

Reason for the Update

The Distribution amount has been amended (refer to 2A.9 and 3A.1b for the amended amount) to reflect a Franking Rate for the current period of 100 per cent (with associated changes in Part 3A below). The calculation of the Distribution amount in the previous announcement dated 24 March 2020 assumed a provisional Franking Rate of 70 per cent and the amended Distribution amount reflects the increase in the franking credits attached to the Distribution.

Additional Information

This Distribution payment is subject to ANZ's absolute discretion and no Payment Condition existing in respect of the Distribution Payment Date (these are standard conditions in respect of every quarterly Distribution paid on CN5). For more information in relation to Distributions paid on ANZ CN5, please refer to 5.1 and the ANZ CN5 Prospectus dated 24 August 2017.

Refer to below for full details of the announcement



Announcement Details

Part 1 - Entity and announcement details

1.1 Name of +Entity

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

1.2 Registered Number Type

ABN

Registration Number

11005357522

1.3 ASX issuer code

ANZ

1.4 The announcement is☒ Update/amendment to previous announcement**1.4a Reason for update to a previous announcement**

The Distribution amount has been amended (refer to 2A.9 and 3A.1b for the amended amount) to reflect a Franking Rate for the current period of 100 per cent (with associated changes in Part 3A below). The calculation of the Distribution amount in the previous announcement dated 24 March 2020 assumed a provisional Franking Rate of 70 per cent and the amended Distribution amount reflects the increase in the franking credits attached to the Distribution.

1.4b Date of previous announcement(s) to this update

Tuesday March 24, 2020

1.5 Date of this announcement

Wednesday June 10, 2020

1.6 ASX +Security Code

ANZPH

ASX +Security Description

CAP NOTE 3-BBSW+3.80% PERP NON-CUM RED T-03-25

Part 2A - All dividends/distributions basic details

2A.1 Type of dividend/distribution☒ Ordinary**2A.2 The Dividend/distribution:**

relates to a period of one quarter

**2A.3 The dividend/distribution relates to the financial reporting or payment period ending ended/ending (date)**

Sunday June 21, 2020

2A.4 +Record Date

Friday June 12, 2020

2A.5 Ex Date

Thursday June 11, 2020

2A.6 Payment Date

Monday June 22, 2020

2A.7 Are any of the below approvals required for the dividend/distribution before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required before business day 0 of the timetable for the dividend/distribution.

☒ No**2A.8 Currency in which the dividend/distribution is made ("primary currency")**

AUD - Australian Dollar

2A.9 Total dividend/distribution payment amount per +security (in primary currency) for all dividends/distributions notified in this form

\$ 0.77880000

Estimated or Actual?☒ Actual**2A.10 Does the entity have arrangements relating to the currency in which the dividend/distribution is paid to securityholders that it wishes to disclose to the market?**☒ No**2A.11 Does the entity have a securities plan for dividends/distributions on this +security?**☒ We do not have a securities plan for dividends/distributions on this security**2A.12 Does the +entity have tax component information apart from franking?**☒ No

Part 3A - Ordinary dividend/distribution**3A.1 Is the ordinary dividend/distribution estimated at this time?**☒ No**3A.1a Ordinary dividend/distribution estimated amount per +security**

\$

**3A.1b Ordinary Dividend/distribution amount per security**

\$ 0.77880000

3A.2 Is the ordinary dividend/distribution franked?☒ Yes**3A.2a Is the ordinary dividend/distribution fully franked?**☒ Yes**3A.3 Percentage of ordinary dividend/distribution that is franked**

100.0000 %

3A.3a Applicable corporate tax rate for franking credit (%)

30.0000 %

3A.4 Ordinary dividend/distribution franked amount per +security

\$ 0.77880000

3A.5 Percentage amount of dividend which is unfranked

0.0000 %

3A.6 Ordinary dividend/distribution unfranked amount per +security excluding conduit foreign income amount

\$ 0.00000000

3A.7 Ordinary dividend/distribution conduit foreign income amount per security

\$ 0.00000000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

Friday March 20, 2020

3D.2 End date of payment period

Sunday June 21, 2020

3D.3 Date dividend/distribution rate is set (optional)**3D.5 Number of days in the dividend/distribution period**

94

3D.6 Dividend/distribution base rate (pa)

0.5200 %

3D.7 Comments on how dividend/distribution base rate is set

This is the 90 day BBSW Rate (average mid-rate) on the first Business Day of the Distribution Period. For more information, please refer to the ANZ CN5 Prospectus dated 24 August 2017.

3D.8 Dividend/distribution margin

3.8000 %

3D.9 Comments on how dividend/distribution margin is set

Margin as determined under the Bookbuild. For more information, please refer to the ANZ CN5 Prospectus dated 24 August 2017.

3D.10 Any other rate / multiplier used in calculating dividend/distribution rate

-1.2960 %



3D.11 Comments on how other rate used in calculating dividend/distribution rate is set

For a fully franked Distribution, the Distribution Rate is calculated in accordance with the Note Terms as 70% of the aggregate of the Bank Bill Rate (refer 3D.6) and the Margin (refer 3D.8) (together the "Aggregate Rate"). The figure in 3D.10 represents 30% of the Aggregate Rate (ie the current corporate tax rate) -this amount is deducted from the Aggregate Rate to calculate the Distribution Rate under the Terms. For more information, please refer to the ANZ CN5 prospectus dated 24 Aug 2017.

3D.12 Total dividend/distribution rate for the period (pa)

3.0240 %

3D.13 Comment on how total distribution rate is set

The Distribution Rate is calculated under the Note Terms (refer to 3D.11). Refer to the Note Terms and the ANZ CN5 Prospectus dated 24 August 2017 for more details.

Part 5 - Further information

5.1 Please provide any further information applicable to this dividend/distribution

For more information in relation to Distributions paid on ANZ CN5, please refer to the ANZ CN5 Prospectus dated 24 August 2017.

5.2 Additional information for inclusion in the Announcement Summary

This Distribution payment is subject to ANZ's absolute discretion and no Payment Condition existing in respect of the Distribution Payment Date (these are standard conditions in respect of every quarterly Distribution paid on CN5). For more information in relation to Distributions paid on ANZ CN5, please refer to 5.1 and the ANZ CN5 Prospectus dated 24 August 2017.