

News Release

For Release: 24 March 2022

ANZ issues ANZ Capital Notes 7 and redeems ANZ Capital Notes 2

ANZ today announced that it has:

- issued 13.1 million ANZ Capital Notes 7 (ANZPJ) (Notes) at \$100 each, raising \$1.31 billion of Additional Tier 1 Capital; and
- redeemed all 16.1 million ANZ Capital Notes 2 (ANZPE) for their face value of \$100 each in accordance with the exchange notice issued by ANZ on 15 February 2022. Approximately \$860 million of the proceeds from the redemption of ANZ Capital Notes 2 were reinvested in the Notes under the Reinvestment Offer.

Allocation Policy

Allocations to Syndicate Brokers and Institutional Investors under the Offer were determined under the Bookbuild. Allocations to individual applicants by each Syndicate Broker were at the discretion of the Syndicate Broker.

Applicants under the Offer should confirm their allocation of Notes with their Syndicate Broker.

ASX Trading

The Notes are expected to commence trading on the ASX on a normal settlement basis on 25 March 2022 under the ASX code "ANZPJ".

All applicants are responsible for confirming the number of Notes allocated to them prior to selling any Notes. Applicants who sell Notes before receiving confirmation of their allocation do so at their own risk.

ANZ expects confirmation statements for CHESS holders will be dispatched to successful applicants by 31 March 2022.

Distribution Rate

The Distribution Rate for the first Distribution Period from (and including) the Issue Date of 24 March 2022 to (but excluding) the first Distribution Payment Date (which is expected to be 20 June 2022) is 2.0265%. The Distribution Rate is calculated as follows:

3 month BBSW Rate on 24 March 2022 (first Business Day of the Distribution Period)	0.1950%
<i>Plus</i> Margin	2.7000%
<i>Equals</i>	2.8950%
<i>Multiplied by</i> (1 – the 30% Tax Rate)	0.7
Distribution Rate	2.0265%

This Distribution Rate equates to a fully franked Distribution amount of \$0.4886 in respect of each Note which, subject to ANZ's absolute discretion and no Payment Condition existing in respect of the Distribution Payment Date, is expected to be paid on 20 June 2022. This amount and other relevant details are set out below:

Distribution in respect of each Note	\$0.4886
Distribution Payment Date	20 June 2022
Record date	8 June 2022
Number of days in the Distribution Period	88

Following the first Distribution Period, the Distribution Rate for the Notes will be reset quarterly and announced on ASX.

Maximum Conversion Number

The Issue Date VWAP has been calculated as \$26.38. Accordingly, the Maximum Conversion Number has been set initially at:

- in the case of a Conversion occurring on a Mandatory Conversion Date, 7.5815 ANZ Ordinary Shares per Note; and
- in the case of a Conversion occurring at any other time, 18.9538 ANZ Ordinary Shares per Note.

For details about the calculation of these numbers and how they affect the Notes, see the ANZ Capital Notes 7 Prospectus dated 23 February 2022 (**Prospectus**) which is available online from the ANZ Shareholder Centre at www.anz.com/shareholder/centre/your-shareholding/alternative-securities/anz-capital-notes/.

Holders of ANZ Capital Notes 7

The twenty largest holders of Notes are detailed in Attachment A to this announcement.

The distribution schedule of the Notes is set out in Attachment B to this announcement.

Participation by ANZ directors and associates in the Offer

ANZ directors and their associates were allocated 13,750 Notes.

ANZ Capital Notes 7 Class Ruling

The Australian Taxation Office (**ATO**) has advised that it expects to release a Class Ruling in respect of the Notes on or around 6 April 2022. The Class Ruling is expected to be consistent with the Taxation Summary contained in Section 7 of the Prospectus.

Once it is published, a copy of the Class Ruling will be available from the ANZ Shareholder Centre at www.anz.com/shareholder/centre/your-shareholding/alternative-securities/anz-capital-notes/ and from the ATO website at www.ato.gov.au (by searching in the ATO's Legal Database).

Unless otherwise defined, capitalised terms in this announcement have the meaning given to them in the Prospectus.

For investor enquiries about the ANZ Capital Notes 7 Offer please visit capitalnotes.anz.com or call the ANZ Information Line on 1800 113 399 (within Australia) or +61 3 9415 4010 (international) (Monday to Friday – 8:30am to 5:30pm AEDT).

For media enquiries only contact:

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Approved for distribution by ANZ's Continuous Disclosure Committee

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Attachment A– 20 Largest Holders of ANZ Capital Notes 7

Rank	Investor	Number of Notes	% of Notes
1.	BNP PARIBAS NOMINEES PTY LTD <AGENCY LENDING DRP A/C>	1,247,875	9.53%
2.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	1,064,230	8.12%
3.	CITICORP NOMINEES PTY LIMITED	908,735	6.94%
4.	J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	529,333	4.04%
5.	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	263,441	2.01%
6.	BNP PARIBAS NOMINEES PTY LTD HUB24 CUSTODIAL SERV LTD <DRP A/C>	245,675	1.88%
7.	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	216,830	1.66%
8.	JOHN E GILL TRADING PTY LTD	195,596	1.49%
9.	NETWEALTH INVESTMENTS LIMITED <SUPER SERVICES A/C>	194,353	1.48%
10.	TAVERNERS NO 11 PTY LTD <BRENCORP NO 11 UNIT A/C>	150,234	1.15%
11.	BNP PARIBAS NOMINEES PTY LTD <PITCHER PARTNERS DRP>	104,148	0.80%
12.	MUTUAL TRUST PTY LTD	100,628	0.77%
13.	DIMBULU PTY LTD	100,000	0.76%
14.	NATIONAL NOMINEES LIMITED	93,005	0.71%
15.	NAVIGATOR AUSTRALIA LTD <MLC INVESTMENT SETT A/C>	53,915	0.41%
16.	KOLL PTY LTD <NO 1 ACCOUNT>	50,000	0.38%
17.	H WENAS PTY LTD <H WENAS SUPER FUND ACCOUNT>	44,000	0.34%
18.	BNP PARIBAS NOMS PTY LTD <DRP>	43,504	0.33%
19.	FINCLEAR SERVICES NOMINEES PTY LIMITED <ACCUM A/C>	43,348	0.33%
20.	ROYAL FREEMASONS BENEVOLENT INSTITUTION	39,580	0.30%
Total		5,688,430	43.42%
Total for other investors		7,411,570	56.58%
Grand Total		13,100,000	100.00%

Attachment B- Distribution schedule of the ANZ Capital Notes 7

Range	Total Holders	Units	% of Notes
1 - 1,000	11,331	3,446,619	26.31%
1,001 - 5,000	1,201	2,441,790	18.64%
5,001 - 10,000	81	584,385	4.46%
10,001 - 100,000	56	1,406,128	10.73%
100,001 and over	12	5,221,078	39.86%
Total	12,681	13,100,000	100.00%