



Update Summary

Entity name

AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED.

Security on which the Distribution will be paid

AN3PK - CAP NOTE 3-BBSW+2.75% PERP NON-CUM RED T-03-30

Announcement Type

Update to previous announcement

Date of this announcement

13/11/2023

Reason for the Update

Pursuant to Condition 3.2 of the Note Terms, the Distribution amount has been adjusted from AUD 1.2016 to AUD 1.3844 (also refer to 2A.9 and 3A.1b for the adjusted amount) to reflect a revised Franking Rate of 56 percent (with associated changes in Part 3A below). This increase in the Distribution amount reflects the unfranked component of 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 CN8). Any Australian resident holder should ensure they have provided their Tax File Number (TFN), Australian Business Number (ABN) or other tax exemption to ANZ's Share Registrar to ensure that ANZ is not required to withhold tax in respect of the unfranked component of the Distribution. For more information in relation to Distributions paid on ANZ CN8, please refer to 5.1 and the ANZ CN8 Prospectus dated 23 February 2023.

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

AN3

1.4 The announcement is

☒ Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Pursuant to Condition 3.2 of the Note Terms, the Distribution amount has been adjusted from AUD 1.2016 to AUD 1.3844 (also refer to 2A.9 and 3A.1b for the adjusted amount) to reflect a revised Franking Rate of 56 percent (with associated changes in Part 3A below). This increase in the Distribution amount reflects the unfranked component of the Distribution.

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

22/9/2023

1.5 Date of this announcement

13/11/2023

1.6 ASX +Security Code

AN3PK

ASX +Security Description

CAP NOTE 3-BBSW+2.75% PERP NON-CUM RED T-03-30

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)

19/12/2023

2A.4 +Record Date

8/12/2023

2A.5 Ex Date

7/12/2023

2A.6 Payment Date

20/12/2023

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

AUD 1.38440000

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

AUD

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

AUD 1.38440000

3A.2 Is the ordinary dividend/distribution franked?☒ Yes**3A.2a Is the ordinary dividend/distribution fully franked?**☒ No**3A.3 Percentage of ordinary dividend/distribution that is franked**

56.0000 %

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

30.0000 %

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

AUD 0.77526000

3A.5 Percentage amount of dividend which is unfranked

44.0000 %

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

AUD 0.00000000

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

AUD 0.60914000

Part 3D - Preference +security distribution rate details

3D.1 Start date of payment period

20/9/2023

3D.2 End date of payment period

19/12/2023

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

91

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

4.1352 %

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

This is the 3 month BBSW Rate (average mid-rate) on the first Business Day of the Distribution Period. For more information, please refer to the ANZ CN8 Prospectus dated 23 February 2023.

3D.8 Dividend/distribution margin

2.7500 %

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

Margin as determined under the Bookbuild. For more information, please refer to the ANZ CN8 Prospectus dated 23 February 2023.

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

-2.0656 %

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

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 CN8 Prospectus dated 23 Feb 2023.

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

4.8196 %

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

The Distribution Rate is calculated under the Note Terms (refer to 3D.11) and is not adjusted for a Franking Rate of less than 100%. As such, the adjusted Distribution amount contained in 2A.9 and 3A.1b cannot be directly calculated by reference to the Distribution Rate. Refer to Condition 3.2 of the Note Terms and the ANZ CN8 Prospectus dated 23 February 2023 for details of how the adjusted Distribution is calculated for a revised Franking Rate of 56 percent to reflect the unfranked component of the Distribution.

Part 5 - Further information**5.1 Please provide any further information applicable to this dividend/distribution**

No non-resident withholding tax is payable on the unfranked component by holders resident outside Australia as the unfranked component of the Distribution will be sourced from ANZ's conduit foreign income account. For more information in relation to Distributions paid on ANZ CN8, please refer to the ANZ CN8 Prospectus dated 23 February 2023.

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 CN8). Any Australian resident holder should ensure they have provided their Tax File Number (TFN), Australian Business Number (ABN) or other tax exemption to ANZ's Share Registrar to ensure that ANZ is not required to withhold tax in respect of the unfranked component of the Distribution. For more information in relation to Distributions paid on ANZ CN8, please refer to 5.1 and the ANZ CN8 Prospectus dated 23 February 2023.