



7 March 2014

Company Announcements
Australian Securities Exchange
Level 4
20 Bridge Street
Sydney NSW 2000

ANZ Capital Notes (ANZPD) – August 2013 Capital Notes

1 September 2014 Semi-Annual Distribution Payment

The ANZ Capital Notes (**CN1**) Distribution Rate for the Distribution Period from (and including) 3 March 2014 to (but excluding) the 1 September 2014 Distribution Payment Date is 4.2257%. The Distribution Rate is calculated as follows:

180 day Bank Bill Rate on 3 March 2014 (first Business Day of the Distribution Period)	2.6367%
<i>Plus</i> Margin	3.4000%
	6.0367%
<i>Multiplied by</i> (1 – the 30% Tax Rate)	0.7
Distribution Rate	4.2257%

This Distribution Rate equates to a fully franked Distribution amount of \$2.1071 in respect of each CN1 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 1 September 2014. This amount and other relevant details are set out below:

Distribution in respect of each CN1	\$2.1071
Distribution Payment Date	1 September 2014
Record Date	22 August 2014
Number of days in the Distribution Period	182

Capitalised terms in this announcement have the same meaning given to them in the CN1 Prospectus dated 10 July 2013.

Yours faithfully

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