

News Release

For release: 21 April 2017

Redemption of ANZ Subordinated Notes (ANZHA)

ANZ today announced it will redeem all of its \$1,509 million ANZ Subordinated Notes (ANZHA) on 20 June 2017, in accordance with the terms of the ANZ Subordinated Notes.

By making this announcement on the ASX, ANZ gives the attached redemption notice to the holders of all of the ANZ Subordinated Notes, the Registrar and ASX.

Each holder of an ANZ Subordinated Note on the Register on 20 June 2017 will receive the face value of \$100 per ANZ Subordinated Note (together with any accrued and unpaid interest on the ANZ Subordinated Note to, but excluding, 20 June 2017).

The last day of trading of the ANZ Subordinated Notes on the ASX will be 7 June 2017.

Defined terms have the meaning given to them in the ANZ Subordinated Notes Offer Document dated 21 February 2012 (which replaced an offer document dated 14 February 2012).

For investor queries, please contact the ANZ information line on 1800 113 399 (Australia), 0800 174 007 (New Zealand) or +61 3 9415 4010 (international).

For media enquiries contact:

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NOT FOR RESALE, PUBLICATION OR DISTRIBUTION IN WHOLE OR IN PART IN OR INTO THE U.S. This statement does not constitute an offer of any securities for sale. The ANZ Subordinated Notes are not registered under the U.S. Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.



21 April 2017

ANZ Subordinated Notes (ANZHA) issued by Australia and New Zealand Banking Group Limited ("ANZ" or "we") under an Offer Document dated 21 February 2012 ("Notes") – Redemption Notice

Dear Note holder

What is this notice?

The terms of the Notes ("**Terms**") provide ANZ with an option to redeem all (but not some) of the Notes on 20 June 2017.

The purpose of this notice is to notify you that, in accordance with Condition 4.2 of the Terms, ANZ is exercising that option to redeem all of the Notes. This notice is given subject to the Terms.

What is the redemption price for the Notes?

ANZ will redeem the Notes by payment of the face value of \$100 per Note ("**Redemption Price**"). If you hold a Note on 20 June 2017, subject to the solvency condition to payment under the Terms, we will pay you the Redemption Price for each Note you hold at that time.

What happens in respect of the interest for the quarter to 20 June 2017?

Subject to the solvency condition to payment under the Terms, each holder of a Note on the register on the record date for the interest payment (being 9 June 2017) will receive that interest payment on 20 June 2017.

What do you need to do in response to this notice?

Subject to ensuring that you have provided the payment details described in the paragraph below, you do not need to do anything in response to this notice in order for you to receive the Redemption Price and interest payment for each Note that you hold on the dates specified above.

A holder of a Note can sell that Note at any time up to, and including, the last day of trading of the Notes on the ASX, which will be 7 June 2017.

How will you receive payment?

In order for you to receive the payments described in this notice on 20 June 2017, you must ensure that you have provided details of an Australian dollar bank account (other than a credit card account) maintained in Australia with a financial institution (a "**Qualifying Account**") to ANZ's share registry, Computershare, by 5.00pm (Australian Eastern Standard Time) on 9 June 2017. The Redemption Price and interest payment for each relevant Note will be paid by direct credit to such Qualifying Account on 20 June 2017.

If you want to update your payment details, you should contact Computershare through the ANZ Information Line at the contact numbers provided below.

If you have not provided details of a Qualifying Account to Computershare by 5.00pm (Australian Eastern Standard Time) on 9 June 2017, ANZ will deal with any payment due to you in accordance with the Terms.

All payments will be made subject to the Terms and applicable law.

Who can you contact if you have questions about this?

If you have any questions about your Note(s) or this notice, please contact the ANZ Information Line by calling 1800 113 399 (Australia), 0800 174 007 (New Zealand) or +61 3 9415 4010 (international).

If you would like to request a paper copy of this notice, please contact ANZ Investor Relations at investor.relations@anz.com or +61-3-8654-7682.

A handwritten signature in blue ink, appearing to read 'R. P. S. W. A. T.', is positioned above the text 'For and on behalf of'.

For and on behalf of
Australia and New Zealand Banking Group Limited