



Supplementary Prospectus Dated 9 March 2026

ANZ Bank New Zealand Limited

(incorporated with limited liability in New Zealand under company number 35976)

as Issuer and Guarantor of Covered Bonds issued by ANZ New Zealand (Int'l) Limited

ANZ New Zealand (Int'l) Limited

(incorporated with limited liability in New Zealand under company number 328154 and with a branch registered in England & Wales under foreign company number FC023994 and branch number BR006645)

as Issuer

€8,000,000,000 ANZNZ Covered Bond Programme

Unconditionally and irrevocably guaranteed as to payments of interest and principal by

ANZNZ Covered Bond Trust Limited

(incorporated in New Zealand with limited liability under company number 3220967)

as trustee of the ANZNZ Covered Bond Trust and Covered Bond Guarantor

This supplementary prospectus (the "**Supplement**") to the base prospectus of ANZ Bank New Zealand Limited ("**ANZ Bank NZ**") and ANZ New Zealand (Int'l) Limited ("**ANZNIL**"), dated 24 July 2025 as supplemented by the Supplementary Prospectus dated 19 December 2025 (together, the "**Base Prospectus**"), constitutes a supplementary prospectus for the purposes of Article 23 of Regulation (EU) 2017/1129 as it forms part of domestic law in the United Kingdom by virtue of the European Union (Withdrawal) Act 2018, as amended (the "**UK Prospectus Regulation**") and is prepared in connection with the €8,000,000,000 ANZNZ Covered Bond Programme established by ANZ Bank NZ (as Issuer and Guarantor of Covered Bonds issued by ANZNIL) and ANZNIL (as Issuer).

This Supplement has been approved by the United Kingdom Financial Conduct Authority (the "**FCA**"), as competent authority under the UK Prospectus Regulation. The FCA only approves this Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the UK Prospectus Regulation and such approval should not be considered as an endorsement of an Issuer or the Guarantor nor as an endorsement of the quality of any Covered Bonds that are the subject of the Base Prospectus. Investors should make their own assessment as to the suitability of investing in any such Covered Bonds.

The purpose of this Supplement is to:

(A) incorporate by reference into the Base Prospectus:

- (i) the audited annual consolidated financial statements (including the auditor's report thereon and notes thereto) of ANZ Bank NZ in respect of the year ended 30 September 2025 (set out on pages 4 to 72 and 111 to 114 of the ANZ Bank New Zealand Limited Disclosure Statement for the year ended 30 September 2025 (the "**2025 Disclosure Statement**")) (the "**ANZ Bank NZ 2025 Audited Consolidated Financial Statements**");
- (ii) the sections entitled "B1 – General Disclosures" and "B3 – Asset Quality" set out on pages 75 to 84 and 86 to 94 respectively of the 2025 Disclosure Statement; and
- (iii) the audited annual financial statements (including the auditor's report thereon and notes thereto) of ANZNIL in respect of the year ended 30 September 2025 (set out on pages 1 to 10 of the 2025 Annual Accounts of ANZNIL) (the "**ANZNIL 2025 Audited Financial Statements**");

- (B) add a new risk factor entitled "*Privacy risks may adversely affect the ANZ Bank NZ Group's Position*" in the section entitled "*Risk Factors – Data and information technology risk*" of the Base Prospectus;
- (C) update the risk factor entitled "*Credit risk may adversely affect the ANZ Bank NZ Group's Position*" on pages 50 to 51 of the Base Prospectus;
- (D) update the risk factor entitled "*Regulatory changes or a failure to comply with laws, regulations or policies may adversely affect the ANZ Bank NZ Group's Position*" on pages 54 to 57 of the Base Prospectus;
- (E) update the risk factor entitled "*Litigation and contingent liabilities may adversely affect the ANZ Bank NZ Group's Position*" on page 60 of the Base Prospectus;
- (F) update the section entitled "*Regulation and Supervision – Loan information litigation*" on pages 204 to 205 of the Base Prospectus;
- (G) update the section entitled "*Regulation and Supervision – Conditions of Registration for ANZ Bank New Zealand Limited*" on pages 209 to 217 of the Base Prospectus; and
- (H) update the section entitled "*Significant or Material Change*" in the section entitled "*General Information*" on page 303 of the Base Prospectus.

Terms used but not defined herein have the same meaning as in the Base Prospectus.

(A) ANZ Bank NZ 2025 Audited Consolidated Financial Statements, ANZNIL 2025 Audited Financial Statements and 2025 Disclosure Statement

A copy of the ANZ Bank NZ 2025 Audited Consolidated Financial Statements, the ANZNIL 2025 Audited Financial Statements and the 2025 Disclosure Statement have been filed with the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism> and, by virtue of this Supplement, the ANZ Bank NZ 2025 Audited Consolidated Financial Statements, the ANZNIL 2025 Audited Financial Statements and the sections entitled "B1 – General Disclosures" and "B3 – Asset Quality" set out in the 2025 Disclosure Statement shall be deemed to be incorporated into, and to form part of, the Base Prospectus. Copies of the ANZ Bank NZ 2025 Audited Consolidated Financial Statements, the ANZNIL 2025 Audited Financial Statements and the 2025 Disclosure Statement are also available at <http://www.anz.co.nz/about-us/media-centre/investor-information/>.

For the purposes of the UK Prospectus Regulation and this Supplement, any information or other documents incorporated by reference, either expressly or implicitly, into the ANZ Bank NZ 2025 Audited Consolidated Financial Statements, the ANZNIL 2025 Audited Financial Statements and the sections entitled "B1 – General Disclosures" and "B3 – Asset Quality" set out in the 2025 Disclosure Statement, do not form part of this Supplement. Information in the ANZ Bank NZ 2025 Audited Consolidated Financial Statements, the ANZNIL 2025 Audited Financial Statements and the 2025 Disclosure Statement which is not incorporated by reference into the Base Prospectus is either not relevant for the investor or is covered elsewhere in the Base Prospectus.

(B) Addition of a risk factor entitled "*Privacy risks may adversely affect the ANZ Bank NZ Group's Position*"

By virtue of this Supplement, the following risk factor is added after the risk factor entitled "*Data management risks may adversely affect the ANZ Bank NZ Group's Position*" on page 69 of the Base Prospectus:

Privacy risks may adversely affect the ANZ Bank NZ Group's Position

Banking is a customer-facing industry. Trust in the ANZ Bank NZ Group's ability to properly manage customer information is a foundational component of its business, and the collection, use, and disclosure of personal information is key to the performance of its core products and services. Failure to comply with applicable privacy laws and regulations may materially and adversely affect the ANZ Bank NZ Group's Position, either through reputational impact, regulatory action and/or litigation.

(C) Update to the risk factor entitled "*Credit risk may adversely affect the ANZ Bank NZ Group's Position*"

By virtue of this Supplement, the following paragraph is added as the second to last paragraph of the risk factor entitled "*Credit risk may adversely affect the ANZ Bank NZ Group's Position*":

Credit risk may also arise in cases where a customer does not comply with specific conditions linked to the extension of credit to it. For example, where a customer does not have or maintain a sufficient amount of property insurance cover in connection with a mortgage loan, this may negatively affect the value of the ANZ Bank NZ Group's security and the amount which may be recoverable by the ANZ Bank NZ Group if the security is required to be enforced in circumstances where the property has been damaged or destroyed by an event that would otherwise be ordinarily insurable.

(D) Update to the risk factor entitled "*Regulatory changes or a failure to comply with laws, regulations or policies may adversely affect the ANZ Bank NZ Group's Position*"

By virtue of this Supplement, the third to last paragraph of the risk factor entitled "*Regulatory changes or a failure to comply with laws, regulations or policies may adversely affect the ANZ Bank NZ Group's Position*" (commencing with "For example, a major programme is currently underway..." and ending with "...and risk culture across the ANZ Group resulting from this may impact the ANZ Bank NZ Group.") is deleted and replaced with the following:

For example, a major programme is currently underway to strengthen non-financial risk management across the ANZ Group. In April 2025, ANZBGL entered into a court enforceable undertaking with APRA for matters relating to non-financial risk management practices and risk culture across the ANZBGL Group and committed to a comprehensive programme of activity to uplift its management of non-financial risk and improve its control environment. The ANZ Bank NZ Group will also deliver this uplift, where relevant. The ANZ Bank NZ Group has identified areas of non-financial risk where certain control weaknesses exist, and is progressing plans to enhance those control environments, including in a way to ensure alignment with regulator expectations. Delivery of non-financial risk management uplift and control environment improvements may impact the ANZ Bank NZ Group.

(E) Update to the risk factor entitled "*Litigation and contingent liabilities may adversely affect the ANZ Bank NZ Group's Position*"

By virtue of this Supplement, the first paragraph of the risk factor entitled "*Litigation and contingent liabilities may adversely affect the ANZ Bank NZ Group's Position*" is replaced with the following:

From time to time, the ANZ Bank NZ Group may be subject to material litigation, regulatory actions, legal or arbitration proceedings and other contingent liabilities that may adversely affect the ANZ Bank NZ Group's Position. Details regarding the ANZ Bank NZ Group's material contingent liabilities as at 30 September 2025 are contained in Note 26 to the ANZ Bank NZ 2025 Audited Consolidated Financial Statements (which are incorporated by reference herein). Note 26 includes, among other things, a description of the loan information litigation.

(F) Update to the section entitled "*Regulation and Supervision – Loan information litigation*"

By virtue of this Supplement, the section entitled "*Regulation and Supervision – Loan information litigation*" on pages 204 to 205 is deleted and replaced with the following:

ANZ Bank NZ is defending an opt-out representative proceeding where the plaintiffs are alleging breaches of disclosure requirements under consumer credit legislation in respect of variation letters sent to certain loan customers. The High Court ruled the relevant class was customers who entered into a home loan or personal loan with the Bank between 6 June 2015 and 28 May 2016 and requested a variation to that loan during that period. The class and the allegations made in the proceedings would potentially cover approximately 17,000 loan customers. In July 2024, the Court of Appeal, among other things, confirmed the class and granted the plaintiff's application for a common fund order with immediate effect. Lawyers for the plaintiffs have notified potential class members about the class action and a summary judgment hearing has been set down in the High Court in Auckland for March 2026. In March 2025, the New Zealand Government introduced a Bill that confirms the High Court has the power to reduce or extinguish potential consequences under section 99(1A) of the Credit Contracts and Consumer Finance Act 2003 from the date of its inception in 2015. Currently it is proposed that the retrospective law change will not apply to the claim against ANZ Bank NZ.

(G) Update to the section entitled "*Regulation and Supervision – Conditions of Registration for ANZ Bank New Zealand Limited*"

By virtue of this Supplement, the section entitled "*Regulation and Supervision – Conditions of Registration for ANZ Bank New Zealand Limited*" on pages 209 to 217 is updated as follows:

The second sentence reading "These conditions apply on and after 1 July 2025." is replaced with the following:

These conditions apply on and after 1 December 2025.

Condition 21 is deleted and replaced with the following:

That, for a loan-to-valuation measurement period ending on or after 28 February 2026, the total of the bank's qualifying new mortgage lending amount in respect of property-investment residential mortgage loans with a loan-to-valuation ratio of more than 70%, must not exceed 10% of the total of the qualifying new mortgage lending amount in respect of property-investment residential mortgage loans arising in the loan-to-valuation measurement period.

Condition 22 is deleted and replaced with the following:

That, for a loan-to-valuation measurement period ending on or after 28 February 2026, the total of the bank's qualifying new mortgage lending amount in respect of non property-investment residential mortgage loans with a loan-to-valuation ratio of more than 80%, must not exceed 25% of the total of the qualifying new mortgage lending amount in respect of non property-investment residential mortgage loans arising in the loan-to-valuation measurement period.

(H) Update to the section entitled "*Significant or Material Change*"

By virtue of this Supplement, the first paragraph of the section entitled "Significant or Material Change" under "General Information" on page 303 of the Base Prospectus shall be deleted and replaced with the following:

There has been no significant change in the financial position or in the financial performance of ANZNIL, ANZ Bank NZ or the ANZ Bank NZ Group since 30 September 2025. There has been no material adverse change in the prospects of ANZNIL or ANZ Bank NZ since 30 September 2025.

Each of ANZ Bank NZ and ANZNIL accepts responsibility for the information contained in this Supplement, and to the best of the knowledge of each of ANZ Bank NZ and ANZNIL, the information contained in this Supplement is in accordance with the facts, and this Supplement makes no omission likely to affect its import.

This Supplement is supplemental to, and should be read and construed together with, the Base Prospectus.

A copy of this Supplement has been filed with the National Storage Mechanism and will be available for inspection at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>.

To the extent that there is any inconsistency between any statement contained in this Supplement or in any information or document incorporated by reference into, and forming part of, this Supplement and any other statement contained in the Base Prospectus or in any information or document incorporated by reference into, and forming part of, the Base Prospectus, the statements contained in this Supplement or in any information or document incorporated by reference into, and forming part of, this Supplement will prevail.

Save as disclosed in this Supplement or in any document incorporated by reference into, and forming part of, this Supplement, no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus has arisen or been noted, as the case may be, since the publication of the Base Prospectus.

Information contained in or accessible from any website referenced in this Supplement (including in any information incorporated by reference by virtue of the Supplement) does not form a part of this Supplement, except as specifically incorporated by reference.

Forward-Looking Statements

This Supplement may contain forward-looking statements or opinions. When used in this Supplement, the words 'forecast', 'estimate', 'project', 'intend', 'anticipate', 'believe', 'expect', 'may', 'probability', 'risk', 'will', 'seek', 'would', 'could', 'should' and similar expressions, as they relate to ANZ Bank NZ or ANZNIL, are intended to identify forward-looking statements or opinions. Those statements and opinions are usually predictive in character; or may be affected by inaccurate assumptions or unknown risks and uncertainties; or may differ materially from results ultimately achieved. As such, forward-looking statements and opinions should not be relied upon when making investment decisions. These statements and opinions only speak as at the date of this Supplement and no representation is made as to their correctness on or after this date.