



Media Release

For Release: 5 March 2015

ANZ closes ANZ Capital Notes 3 Offer, raising A\$970 million

ANZ has successfully completed its offer of ANZ Capital Notes 3 (ANZPF) (**Offer**), raising \$970 million of Additional Tier 1 Capital (prior to Offer expenses).

Approximately 9.7 million ANZ Capital Notes 3 (**Notes**) have been issued at \$100 each.

Allocation Policy

- All valid applications under the ANZ Securityholder Offer and General Offer have been accepted in full.
- A scale back was applied to Applicants under the Broker Firm Offer and Institutional Offer.

Applications accompanied by cheques that were subsequently dishonoured and online Applications for which BPAY® payments were not received, have not received an allocation of Notes.

ANZ Securityholder Applicants and General Applicants can obtain information about their allocation of Notes by calling the ANZ Information Line on the numbers provided at the end of this announcement. Broker Firm Applicants should confirm their allocation with their Syndicate Broker.

Deferred Settlement Trading

The Notes are expected to commence trading on ASX on a deferred settlement basis tomorrow at approximately 12.00pm (**AEDT**) under the ASX code of "ANZPF".

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

Trading is expected to commence on a normal settlement basis on Wednesday 11 March 2015.

Confirmation Statements and refund cheques

Confirmation Statements which set out the number of Notes issued to each successful Applicant are expected to be despatched by Tuesday 10 March 2015.

Distribution Rate

The Distribution Rate for the first Distribution Period from (and including) the Issue Date of 5 March 2015 to (but excluding) the first Distribution Payment Date is 4.1860%. The first Distribution Payment Date is expected to be 24 September 2015. The Distribution Rate is calculated as follows:

180 day Bank Bill Rate on 5 March 2015 (first Business Day of the Distribution Period)	2.3800%
<i>Plus</i> Margin	3.6000%
	5.9800%
<i>Multiplied by</i> (1 – the 30% Tax Rate)	0.7
Distribution Rate	4.1860%

This Distribution Rate equates to a fully franked Distribution amount of \$2.3281 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 Thursday 24 September 2014. This amount and other relevant details are set out below:

Distribution in respect of each Note	\$2.3281
Distribution Payment Date	24 September 2015
Record date	16 September 2015
Number of days in the Distribution Period	203

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

Maximum Conversion Number

The Issue Date VWAP has been calculated as \$38.18. Accordingly, the Maximum Conversion Number has been set initially at:

- in the case of a Conversion occurring on a Mandatory Conversion Date, 5.6850 ANZ Ordinary Shares per Note; and
- in the case of a Conversion occurring at any other time, 14.2126 ANZ Ordinary Shares per Note.

For details about the calculation of these numbers and how they affect the Notes, see the ANZ Capital Notes 3 Prospectus dated 5 February 2015 (**Prospectus**) which is available online at www.anz.com.

Holders of ANZ Capital Notes 3

A list of the twenty largest holders following allocation of the Notes is attached to this announcement.

The distribution schedule of the Notes is also attached to this announcement.

Participation by ANZ directors and associates in the Offer

The number of Notes issued to ANZ directors and their associates pursuant to the Offer was 5,000 in aggregate.

Newspaper advertisements

Tomorrow ANZ will advertise in The Australian Financial Review and The Australian the basis of allocation of Notes. A copy of this advertisement is attached to this announcement.

ANZ Capital Notes 3 Class Ruling

The Australian Taxation Office (**ATO**) will release a Class Ruling in respect of the Notes. The Class Ruling is expected to be consistent with the Taxation Summary contained in Section 6 of the Prospectus.

Following release by the ATO, a copy of the Class Ruling will be available from the ANZ Shareholder Centre section of www.anz.com or the ATO website (ato.gov.au) by searching in the ATO's Legal Database.

To obtain information about your allocation of ANZ Capital Notes 3 or about the Offer

Applicants can obtain information about their allocation of Notes or the Offer by calling their Syndicate Broker (if applicable) or the ANZ Information Line on 1800 113 399 (within Australia) or +61 3 9415 4010 (international) between 8:30am and 5:30pm (AEDT) Monday to Friday.

Unless otherwise defined, capitalised terms have the meaning given to them in the ANZ Capital Notes 3 Prospectus dated 5 February 2015.

For investor enquiries, please contact the ANZ Information Line on 1800 113 399 (Australia) or +61 3 9415 4010 (international) Monday to Friday – 8.30am – 5.30pm AEDT.

For media enquiries only contact:

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CLASS: PF /CAPITAL NOTES 3 2015

HOLDER NO	NAME AND ADDRESS	UNITS	% I/C	RANK
	UBS WEALTH MANAGEMENT AUSTRALIA NOMINEES PTY LTD	568,140	5.86	1
	LONGHURST MANAGEMENT SERVICES PTY LTD	167,000	1.72	2
	J P MORGAN NOMINEES AUSTRALIA LIMITED	122,515	1.26	3
	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	117,405	1.21	4
	TRANSFIELD FINANCE PTY LTD	100,600	1.04	5
	RAKIO PTY LTD <PIEKARSKI GYMPIE A/C>	100,000	1.03	6
	CITICORP NOMINEES PTY LIMITED	90,360	0.93	7
	NATIONAL NOMINEES LIMITED	72,540	0.75	8
	PERSHING AUSTRALIA NOMINEES PTY LTD <IMPLEMENTED PORTFOLIOS A/C>	69,820	0.72	9
	MR YUXIANG DU	60,000	0.62	10
	NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	50,220	0.52	11
	GARRY JOHNSON & MARGARET JOHNSON <JOHNSON FAMILY A/C>	50,000	0.52	12
	ROOKWOOD GENERAL CEMETERIES RESERVE	50,000	0.52	13
	UCA CASH MANAGEMENT FUND LIMITED	50,000	0.52	14
	THE WALTER AND ELIZA HALL INSTITUTE OF MEDICAL RESEARCH	50,000	0.52	15
	PERSHING AUSTRALIA NOMINEES PTY LTD <ACCUM A/C>	46,131	0.48	16
	HAWAII INVESTMENTS PTY LTD	44,250	0.46	17
	BNP PARIBAS NOMS PTY LTD <DRP>	41,130	0.42	18

CLASS: PF /CAPITAL NOTES 3 2015

HOLDER NO	NAME AND ADDRESS	UNITS	% I/C	RANK
	MR PAUL WILLIAM BROTCHE & MR KENNETH FRANCIS WALLACE <STAFFORD FOX FOUNDATION A/C>	40,000	0.41	19
	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED - A/C 2	37,920	0.39	20
***	REPORT TOTAL ***	1,928,031	19.87	
***	REMAINDER ***	7,773,760	80.13	
***	GRAND TOTAL ***	9,701,791	100.00	

TOTAL CURRENT HOLDERS MEETING CRITERIA FOR THIS REPORT: 12499

***** NUMBER OF PAGES WRITTEN = 2 ***** END OF REPORT ***** NUMBER OF LINES WRITTEN = 55 *****

Important notice to all applicants under the ANZ Capital Notes 3 offer

Australia and New Zealand Banking Group Limited ABN 11 005 357 522 (ANZ) is pleased to announce that the offer of ANZ Capital Notes 3 (ASX code 'ANZPF') (Offer) has closed raising \$970 million of Additional Tier 1 Capital (prior to Offer expenses). Approximately 9.7 million ANZ Capital Notes 3 (Notes) have been issued at \$100 each.

ANZ Capital Notes 3 Allocation Policy

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ANZ Securityholder Applicants and General Applicants can obtain information about their allocation of Notes by calling the ANZ Information Line on the numbers provided below.

Broker Firm Applicants should confirm their allocation of Notes with their Syndicate Broker.

Deferred Settlement Trading

The Notes are expected to commence trading on the ASX on a deferred settlement basis today at approximately 12:00pm (AEDT) under the ASX code "ANZPF".

Trading of Notes is expected to commence on a normal settlement basis on Wednesday, 11 March 2015.

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

Confirmation Statements and Refund Cheques

Confirmation Statements which set out the number of Notes issued to each successful Applicant are expected to be despatched on Tuesday, 10 March 2015.

Further Information

Applicants may call their Syndicate Broker or the ANZ Information Line on 1800 113 399 (within Australia) or +61 3 9415 4010 (international) between 8:30am and 5:30pm (AEDT) Monday to Friday to confirm their Notes allocation.

Unless otherwise defined capitalised terms in this advertisement have the same meaning given to them in the ANZ Capital Notes 3 prospectus dated 5 February 2015. This advertisement contains general information only and does not take into account the investment objectives, financial situation or particular needs of any investor (including financial and tax issues). Investors should obtain their own independent advice from a qualified financial adviser having regard to their own investment objectives, financial situation and needs. ANZ Capital Notes 3 have not been, and ANZ Capital Notes 3 will not be, registered under the US Securities Act of 1933, as amended (US Securities Act) or the securities laws of any state or other jurisdiction of the United States. ANZ Capital Notes 3 may not be offered, sold or resold in the United States, or to, or for the account or benefit of, a US person (as defined in the US Securities Act), except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws. ANZ Capital Notes 3 are higher risk than deposits, are not deposit liabilities of ANZ, are not guaranteed, insured or protected accounts and give holders no claim on ANZ except as provided in their terms. Your investment is subject to investment risk, including possibly delays in repayment and loss of income and principal rate of return. You may lose some or all of your money. ANZ does not guarantee the value or performance of ANZ Capital Notes 3.

* Registered to BPAY Pty Limited (ABN 69 079 137 518)

