

## PRICING SUPPLEMENT

**THIS PRICING SUPPLEMENT WILL BE ISSUED IN RESPECT OF NOTES WHICH ARE NOT ADMITTED TO THE OFFICIAL LIST OF THE UK FINANCIAL CONDUCT AUTHORITY OR TO ANY OTHER EUROPEAN ECONOMIC AREA REGULATED MARKET OR OFFERED TO THE PUBLIC IN THE EUROPEAN ECONOMIC AREA FOR THE PURPOSES OF THE PROSPECTUS DIRECTIVE. THE PRICING SUPPLEMENT HAS NOT BEEN REVIEWED OR APPROVED BY THE UK FINANCIAL CONDUCT AUTHORITY AND DOES NOT CONSTITUTE A PROSPECTUS FOR THE PURPOSES OF THE PROSPECTUS DIRECTIVE.**

**PROHIBITION OF SALES TO EEA RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("EEA"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU ("**MiFID II**"); (ii) a customer within the meaning of the Insurance Distribution Directive (Directive 2016/97/EC (as amended)), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Directive 2003/71/EC (as amended, the "**Prospectus Directive**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Notes or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

**Notification under Section 309(B)(1) of the Securities and Futures Act of Singapore (the "SFA")** – The Notes are prescribed capital markets products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018 and Excluded Investment Products (as defined in the Monetary Authority of Singapore (the "**MAS**") Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).



**Australia and New Zealand Banking Group Limited**  
**(Australian Business Number 11 005 357 522)**

(Incorporated with limited liability in Australia and registered in the State of Victoria)

US\$60,000,000,000

Euro Medium Term Note Programme

Series No: 2030

Tranche No: 1

**AUD 265,000,000 3.40 per cent. Subordinated Notes due 20 December 2039**

Issue Price: 100 per cent.

Australia and New Zealand Banking Group Limited  
(the "**Lead Manager**")

SinoPac Securities (Asia) Limited  
(the "**Co-Manager**" and, together with the Joint Lead Manager, the "**Managers**")

The date of this Pricing Supplement is 18 December 2019

## PART A – CONTRACTUAL TERMS

This document constitutes the Pricing Supplement relating to the issue of Notes described herein. Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Information Memorandum dated 21 May 2019 and any supplement to the Base Prospectus of the Issuer dated 21 May 2019, which are deemed to be incorporated by reference into the Information Memorandum (which, for the avoidance of doubt, includes the Supplemental Base Prospectuses dated 10 July 2019, 11 July 2019, 18 July 2019, 1 August 2019, 19 August 2019, 20 August 2019, 5 November 2019 and 5 December 2019) (together, the "**Information Memorandum**"). This Pricing Supplement of the Notes must be read in conjunction with the Information Memorandum.

- |    |   |   |
|----|---|---|
| 1. | Issuer  | Australia and New Zealand Banking Group Limited   |
| 2. | (i) Series Number:                                    | 2030  |
|    | (ii) Tranche Number:                                  | 1   |
| 3. | (i) Specified Currency or Currencies:                 | Australian Dollars (" <b>AUD</b> ")   |
|    | (ii) Exotic Currency Payments:                        | Not Applicable  |
|    | (iii) Exotic Currency Relevant Time:                  | Not Applicable  |
|    | (iv) Exotic Currency Thomson Reuters Screen Page:     | Not Applicable  |
| 4. | Aggregate Principal Amount:                           |   |
|    | (i) Series:   | AUD 265,000,000   |
|    | (ii) Tranche:   | AUD 265,000,000   |
| 5. | Issue Price:  | 100 per cent. of the Aggregate Principal Amount   |
| 6. | (i) Specified Denomination(s) (and Principal Amount): | AUD 200,000 and integral multiples of AUD 2,000 in excess thereof, in each case as it may be adjusted in accordance with Condition 5A.4 |

*The minimum aggregate consideration payable in respect of an offer or invitation in Australia or any offer or invitation received in Australia must be no less than AUD 500,000 (or its equivalent in an alternate currency, in each case, disregarding moneys lent by the offeror or its associates) unless the offer or invitation does not require disclosure to investors under Part*

*6D.2 or Chapter 7 of the Corporations Act. In every case, an offer or invitation must not be to a retail client (as defined in section 761G of the Corporations Act)*

- |     |      |   |  |
|-----|------|---|--|
|     | (ii) | Calculation Amount:                             | AUD 2,000, as it may be adjusted in accordance with Condition 5A.4 |
| 7.  | (i)  | Issue Date:                                     | 20 December 2019   |
|     | (ii) | Interest Commencement Date:                     | Issue Date   |
| 8.  |      | Maturity Date:                                  | 20 December 2039   |
| 9.  |      | Interest Basis:                                 | Fixed Rate<br>(Further particulars specified below)                |
| 10. |      | Redemption/Payment Basis:                       | Redemption at Par  |
| 11. |      | Change of Interest or Redemption/Payment Basis: | Not Applicable   |
| 12. |      | Put/Call Options:                               | Not Applicable   |
| 13. |      | Status of the Notes:                            | Subordinated Notes   |
| 14. |      | Method of distribution:                         | Syndicated   |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

- |     |       |                               |   |
|-----|-------|-------------------------------|---|
| 15. |       | Fixed Rate Note Provisions    | Applicable  |
|     | (i)   | Rate of Interest:             | 3.40 per cent. per annum payable annually in arrear   |
|     | (ii)  | (a) Interest Payment Date(s): | 20 December in each year commencing on 20 December 2020; in each case, subject to adjustment for payment purposes only in accordance with the Business Day Convention specified below |
|     |       | (b) Interest Period(s):       | As defined in Condition 4(p)  |
|     |       | (c) Interest Period Date:     | As defined in Condition 4(p)  |
|     | (iii) | Fixed Coupon Amount:          | AUD 68.00 per Calculation Amount  |
|     | (iv)  | Broken Amount(s):             | Not Applicable  |

(v)	Day Count Fraction:	Actual/Actual (ICMA)
(vi)	Business Day Convention:	Following Business Day Convention
	(a) Adjusted:	Not Applicable
	(b) No Adjustment:	Applicable
(vii)	Additional Business Centre(s):	Not Applicable  For the avoidance of doubt, London and Sydney are business centres for the purposes of the definition of "Business Day" in Condition 4(p)
(viii)	Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s):	The Fiscal Agent shall be the Calculation Agent
(ix)	Other terms relating to the method of calculating interest for Fixed Rate Notes:	Not Applicable
16.	Floating Rate Note Provisions	Not Applicable
17.	CMS Rate Note Provisions ( <i>for Unsubordinated Notes only</i> ):	Not Applicable
18.	Inverse Floating Rate Note Provisions ( <i>for Unsubordinated Notes only</i> ):	Not Applicable
19.	Range Accrual Note Provisions ( <i>for Unsubordinated Notes only</i> ):	Not Applicable
20.	Zero Coupon Note Provisions ( <i>for Unsubordinated Notes only</i> ):	Not Applicable
21.	Index-Linked Interest Note/Other variable-linked interest Note Provisions ( <i>for Unsubordinated Notes only</i> ):	Not Applicable
22.	Dual Currency Note Provisions ( <i>for Unsubordinated Notes only</i> ):	Not Applicable

#### **PROVISIONS RELATING TO REDEMPTION**

23.	Call Option	Not Applicable
-----	-------------	----------------

24.	Put Option	Not Applicable
25.	Final Redemption Amount of each Note:	AUD 2,000 per Calculation Amount, as it may be adjusted in accordance with Condition 5A.4
26.	Early Redemption Amount:  <i>(Early Redemption Amount(s) payable on redemption on account of a Regulatory Event, for taxation reasons, on an Event of Default or other early redemption and/or the method of calculating the same)</i>	AUD 2,000 per Calculation Amount, as it may be adjusted in accordance with Condition 5A.4  Any early redemption will be subject to the prior written approval of the Australian Prudential Regulation Authority
27.	Redemption for Regulatory Event <i>(for Subordinated Notes issued by ANZBGL only)</i>	Applicable
28.	Redemption for taxation reasons:	
	Condition 5(b)(i)	Applicable (Note that Condition 5(b)(i) applies automatically)
	Condition 5(b)(ii) <i>(for Subordinated Notes issued by ANZBGL only)</i>	Applicable
	Condition 5(b)(iii) <i>(for Subordinated Notes issued by ANZBGL only)</i>	Applicable

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

29.	Form of Notes:	Registered Notes  Registered Global Note exchangeable for Certificates in definitive form in the limited circumstances specified in the Registered Global Note
30.	Payment Business Day Convention:	Following
31.	Additional Financial Centre(s) or other special provisions relating to Payment Business Days:	Not Applicable  For the avoidance of doubt, London and Sydney are financial centres for the purposes of the definition of "Payment Business Day" in Condition 6(h)

- |     |   |   |
|-----|---|---|
| 32. | Talons for future Coupons or Receipts to be attached to Notes in definitive form (and dates on which such Talons mature): | No  |
| 33. | Details relating to Instalment Notes, including Instalment Amount(s) and Instalment Date(s):                              | Not Applicable  |
| 34. | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable  |
| 35. | Consolidation provisions:   | Not Applicable  |
| 36. | Governing Law:  | English, except in relation to subordination, Conversion and Write-Off provisions of the Notes which will be governed by, and construed in accordance with, the laws of the State of Victoria and the Commonwealth of Australia |

#### **OTHER FINAL TERMS**

- |     |  |  |
|-----|--|--|
| 37. | Subordinated Notes:                            | Applicable   |
|     | (i) Conversion:                                | Applicable   |
|     |  | CD: 1.00 per cent.   |
|     |  | VWAP Period: 5 Business Days   |
|     | (ii) Alternative Conversion Number:            | Not Applicable   |
|     | (iii) Write-Off (see Condition 5B.1 and 5C.1): | Not Applicable   |
|     |  | (Where "Not Applicable" is specified at this item 37(iii), this is without prejudice to the application of Condition 5B.5 where "Applicable" is specified at item 37(i)) |
| 38. | Other final terms:                             | Not Applicable   |

#### **DISTRIBUTION**

- |     |                                       |   |
|-----|---------------------------------------|---|
| 39. | (i) If syndicated, names of Managers: | <i>Lead Manager:</i>                            |
|     |                                       | Australia and New Zealand Banking Group Limited |

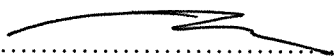
*Co-Manager:*

SinoPac Securities (Asia) Limited

- |      |   |   |
|------|---|---|
| (ii) | Stabilising Manager (if any):                 | Not Applicable                          |
| 40.  | If non-syndicated, name of Dealer:            | Not Applicable                          |
| 41.  | Additional selling restrictions:              | Not Applicable                          |
| 42.  | US Selling Restrictions:                      | TEFRA Not Applicable; Reg S. Category 2 |
| 43.  | Prohibition of Sales to EEA Retail Investors: | Applicable                              |

Signed on behalf of Australia and New Zealand Banking Group Limited:

By:

  
.....  
Duly Authorised Signatory/Attorney



## PART B – OTHER INFORMATION

### 1. LISTING

Application is expected to be made by the Issuer for the Notes to be listed as a debt security on the Australian Securities Exchange on or about the Issue Date

*The Notes will not be transferred through, or registered on, the Clearing House Electronic Sub-Register System (CHESS) operated by ASX Settlement Pty Ltd (ABN 49 008 504 532) and will not be "Approved Financial Products" for the purposes of that system. Interests in the Notes will be instead held in, and transferrable through, Euroclear Bank SA/NV or Clearstream Banking, S.A.*

*No transfers will be made to retail clients (as defined in section 761G of the Corporations Act 2001 of Australia) and no bids or offers may be made on an Australian Securities Exchange trading platform with a value less than AUD 500,000 (or its equivalent in an alternate currency)*

### 2. RATINGS

Ratings:

The Notes to be issued are expected to be rated:

S&P Global Australia Pty Ltd: BBB+

Moody's Investors Service Pty Limited: Baa1

Fitch Australia Pty Ltd: A+

A rating is not a recommendation by any rating organisation to buy, sell or hold Notes and may be subject to revision or withdrawal at any time by the assigning rating organisation.

### 3. OPERATIONAL INFORMATION

ISIN Code:

XS2095795881

Common Code:

209579588

FISN:

As set out on the website of the Association of National Numbering Agencies ("ANNA") or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN

CFI code:	As set out on the website of ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN
Any clearing system(s) other than Euroclear Bank SA/NV and Clearstream Banking S.A. and the relevant identification number(s):	Not Applicable
Delivery:	Delivery against payment
Names and addresses of additional Paying Agent(s) or other Agent(s) (if any):	Not Applicable
Names and addresses of additional Paying Agent(s) (if any) or, in the case of VPS Notes, the VPS Agent and the VPS Trustee:	Not Applicable