

NZDX Announcement

For release: 7 July 2022

ANZ perpetual preference share offer – distribution rate set

ANZ Bank New Zealand Limited (**ANZ**) has set the Distribution Rate that will apply to its NZ\$550 million perpetual preference shares (**PPS**) for the first 6 years until the First Optional Redemption Date (18 July 2028).

The Distribution Rate has been set at 6.95% per annum. This equals the Issue Margin of 3.25% plus the 6-year Swap Rate.

After the First Optional Redemption Date, the Distribution Rate will change to a floating rate that resets at quarterly intervals, which will be equal to the sum of the applicable 3 Month Bank Bill Rate plus the same Issue Margin.

The PPS will constitute Additional Tier 1 Capital for ANZ's regulatory capital requirements. The PPS will not have a fixed term and will remain on issue indefinitely if not redeemed by ANZ. If certain conditions are met, ANZ may redeem the PPS on the First Optional Redemption Date (18 July 2028) and each quarterly Scheduled Distribution Payment Date after that date, or at any time for tax or regulatory reasons.

Distributions are expected to comprise cash and imputation credits. Distributions on the PPS are scheduled to be paid quarterly but are discretionary and will not be paid if certain conditions are not met. If a distribution is not paid for any reason, ANZ is under no obligation to pay that distribution at a later date.

The PPS are expected to be issued on 18 July 2022 and quoted on the NZX Debt Market on 19 July 2022 under the ticker code ANBHC.

A copy of the final terms sheet for the offer will be made available at anz.co.nz/pps.

Details of the offer and the PPS are contained in the Product Disclosure Statement, available on the online Disclose Register maintained by the Companies Office (www.disclose-register.companiesoffice.govt.nz/ offer number OFR13332).

For further information, please contact a Joint Lead Manager (details below) or your usual financial advice provider.

Joint Lead Managers



ANZ and Jarden have a strategic alliance.
Please phone Jarden Direct on 0800 805 777.



0800 226 263



0800 367 227



0800 742 737



0800 005 678

Penny Dell
Treasurer
Phone: +644 439 2474
Email: nztreasurer@anz.com