

# NEWS RELEASE



17 SEPTEMBER 2015

## **ANZ Bonds:**

### **Issue Size and Interest Rate**

ANZ Bank New Zealand Limited (ANZ) today announced that, following strong investor demand for its issue of medium term bonds (Bonds), the issue size has been increased to NZ\$225,000,000.

The interest rate for the Bonds has been set at 4.03% per annum.

All of the Bonds have been allocated to intermediaries for distribution to their clients and there will be no public pool available.

The Bonds will be issued on 25 September 2015 and will mature on 25 September 2020. The Bonds are expected to be quoted on the NZX Debt Market under the ticker code ANB100.

The full details of the offer are contained in the terms sheet which is attached.

#### **INVESTOR RELATIONS**

Paul Daley  
Treasurer  
Phone: +64 4 436 6798  
Email: [nztreasurer@anz.com](mailto:nztreasurer@anz.com)

- ends -

# FINAL TERMS SHEET FOR MEDIUM TERM BONDS

17 SEPTEMBER 2015

This Terms Sheet sets out the key terms and conditions applicable to the Bonds referred to in the Series Notice dated 15 September 2015 ("Series Notice"), and should be read in conjunction with the Series Notice and the deed poll dated 18 January 2006, as amended on 23 October 2008 ("Deed Poll").

Unless the context otherwise requires, capitalised terms used in this Terms Sheet have the same meanings given to them in the Deed Poll.

## Important Notice

The offer of the Bonds by ANZ Bank New Zealand Limited ("ANZ") was an offer of debt securities made in reliance upon the exclusion in clause 19 of schedule 1 of the Financial Markets Conduct Act 2013 ("FMCA").

The Bonds have identical rights, privileges, limitations and conditions (except for the interest rate and maturity date) as ANZ's fixed rate bonds maturing on 18 September 2017 with a fixed interest rate of 4.89% per annum and which are currently quoted on the NZX Debt Market under the ticker code ANB090 ("Quoted Bonds").

Accordingly, the Bonds are the same class as the Quoted Bonds for the purposes of the FMCA and the Financial Markets Conduct Regulations 2014.

ANZ is subject to a disclosure obligation that requires it to notify certain material information to NZX Limited ("NZX") for the purpose of that information being made available to participants in the market and that information can be found by visiting [www.nzx.com/companies/ANZ](http://www.nzx.com/companies/ANZ).

The Quoted Bonds are the only debt securities of ANZ that are currently quoted and in the same class as the Bonds.

Investors should look to the market price of the Quoted Bonds referred to above to find out how the market assesses the returns and risk premium for those bonds.

## Key Terms of the Bonds

<b>Issuer:</b>	<b>ANZ Bank New Zealand Limited</b>
<b>Instrument:</b>	NZ\$ medium term unsecured unsubordinated bonds to be issued pursuant to the Deed Poll
<b>Type of Bonds:</b>	Fixed Rate Bonds
<b>Bonds are not deposit liabilities or protected accounts and are not guaranteed:</b>	The Bonds are not deposit liabilities or protected accounts of ANZ or its parent entity Australia and New Zealand Banking Group Limited ("ANZBGL") for the purposes of the Banking Act 1959 (Commonwealth of Australia). The Bonds are not guaranteed by any person, and ANZBGL does not guarantee ANZ



# FINAL TERMS SHEET FOR MEDIUM TERM BONDS

Credit Ratings:	Current Issuer Senior Rating	Expected Issue Rating
<b>Standard &amp; Poor's</b>	AA- (Stable outlook)	AA-
<b>Moody's</b>	Aa3 (Stable outlook)	Aa3
<b>Fitch</b>	AA- (Stable outlook)	AA-

A rating is not a recommendation by any rating organisation to buy, sell or hold Bonds. The above Issuer ratings are current as at the date of this Terms Sheet and may be subject to suspension, revision or withdrawal at any time by the assigning rating organisation. More information on these ratings is contained in ANZ's latest full year disclosure statement

**Lead Manager and Organising Participant:** ANZ Bank New Zealand Limited

**Series Issue Amount:** NZ\$225,000,000

**Principal Amount:** NZ\$1.00 per Bond

**Series Identifier:** September 2020-1

**Opening Date:** Tuesday, 15 September 2015

**Closing Date:** 2pm, Thursday, 17 September 2015

**Rate Set Date:** Thursday, 17 September 2015

**Issue Date:** Friday, 25 September 2015

**Expected date of initial quotation and trading on the NZX Debt Market:** Monday, 28 September 2015

**Maturity Date:** Friday, 25 September 2020

**Early Repayment:** If an Event of Default as described in clause 9 of the Deed Poll occurs then a holder may by notice in writing to the Issuer declare any Bonds held by that holder to be immediately due and payable. In summary, the Events of Default are:

- non-payment for 14 days or more or
- a dissolution of the Issuer in certain circumstances

**Margin:** 0.90 percent per annum



# FINAL TERMS SHEET FOR MEDIUM TERM BONDS

<b>Issue Yield:</b>	Equal to the Interest Rate
<b>Interest Rate:</b>	<b>4.03 percent per annum</b>  The Interest Rate for the Bonds was set on the Rate Set Date as the sum of: <ul style="list-style-type: none"><li>• the Benchmark Rate; plus</li><li>• the Margin</li></ul>
<b>Benchmark Rate:</b>	The rate per annum on the Rate Set Date (expressed on a percentage yield basis) which is determined by the Issuer in consultation with the Lead Manager to be the mid market rate for an interest rate swap from the Issue Date to the Maturity Date of the Bonds and expressed on a semi annual basis, rounded to 2 decimal places, if necessary, with 0.005 percent being rounded up
<b>Interest Payments:</b>	Semi annually in arrears in equal amounts
<b>Interest Payment Dates:</b>	25 March and 25 September each year, commencing on 25 March 2016, up to and including the Maturity Date
<b>Business Day:</b>	A day (other than a Saturday or Sunday) on which banks are open for business in Wellington and Auckland  If an Interest Payment Date or the Maturity Date is not a Business Day, the due date for any payment to be made on that date will be the next day which is a Business Day. No interest or other payment will be made for that delay
<b>Quotation:</b>	The Issuer will take any necessary steps to ensure that the Bonds are, immediately after issue, quoted.  Application has been made to NZX for permission to quote the Bonds on the NZX Debt Market and all the requirements of NZX relating thereto that can be complied with on or before the date of this Terms Sheet have been duly complied with.  NZX is a licensed market operator, and the NZX Debt Market is a licensed market, under the FMCA
<b>Ticker code:</b>	Ticker code ANB100 has been reserved for the Bonds
<b>Registrar:</b>	Computershare Investor Services Limited
<b>ISIN</b>	NZANBDT014C8
<b>NZClear Code</b>	ANB014
<b>Issue Price:</b>	Par (being \$1.00 per Bond)
<b>Denominations:</b>	NZ\$10,000 and in multiples of NZ\$1,000 thereafter



# FINAL TERMS SHEET FOR MEDIUM TERM BONDS

**Further Issues:** The Issuer may from time to time without the consent of the bondholders issue further notes so as to form a single class with the Bonds. The Issuer may also undertake further borrowings or offers of debt securities, without bondholder consent, on such terms and conditions as the Issuer may from time to time determine, and while any Bonds remain outstanding

**Transfer restrictions:** Unless the Issuer otherwise agrees, applicants may not transfer the Bonds until the Issuer has received the Issue Price in cleared funds, notwithstanding that trading for the Bonds has commenced, and the applicant knows whether, and how many, Bonds have been allotted to them. Accordingly, if an applicant is likely to want to transfer any Bonds immediately upon the commencement of trading, they should ensure that they make payment in cleared funds and receive a statement recording the number of Bonds (if any) allotted to them.

The Issuer will not register any transfer of Bonds if the transfer is for a Principal Amount of less than NZ\$1,000 or a multiple thereof or if the transfer would result in the transferor or the transferee holding or continuing to hold Bonds with an aggregate Principal Amount of less than \$10,000, unless the transferor would then hold no Bonds

## Other information

### *Documentation*

Information about the Issuer is contained or referred to in the Issuer's latest interim and full year disclosure statements (which contain the Issuer's most recent financial statements). Investors can obtain a copy of the Issuer's latest disclosure statements free of charge at any branch of the Issuer or from [www.anz.co.nz/about-us/media-centre/investor-information](http://www.anz.co.nz/about-us/media-centre/investor-information).

An investor may obtain a copy of the Series Notice and the Deed Poll, free of charge, on request, during normal business hours from the Registrar at the address below.

In addition to the above information, if an investor purchases Bonds they will receive a holding statement from the Registrar setting out various information in relation to the investor's holding of Bonds within 5 Business Days after the date of registration of the relevant transfer.

### *Confirmation*

By purchasing the Bonds an investor will be taken to agree to be bound by the terms of the Deed Poll and the Series Notice.

### *Investors should obtain advice*

Investors should seek qualified independent financial and taxation advice before deciding to invest. In particular, you should consult your tax adviser in relation to your specific circumstances. Investors will also be personally responsible for ensuring compliance with relevant laws and regulations applicable to them (including any required registrations).

### *Trading of Bonds on NZX Debt Market*

To be eligible to trade the Bonds on the NZX Debt Market, an investor must have an account with a NZX Primary Market Participant, a Common Shareholder Number ("CSN") and an Authorisation Code ("FIN").



# FINAL TERMS SHEET FOR MEDIUM TERM BONDS

If an investor does not have an account with a financial adviser, opening an account can take a number of days depending on the NZX Primary Market Participant's new client procedures. An investor will receive a holding statement from the Registrar within 5 Business Days of the initial date of quotation, which will also include a CSN. An Investor will also be able to obtain a CSN by calling +64 9 488 8777. If an investor does not have a FIN, it is expected that one will be sent as a separate communication by the Registrar. If an investor has a financial adviser and has not received a FIN by the date the investor wants to trade Bonds, the financial adviser can arrange to obtain the FIN from the Registrar. A financial adviser may be charged for requesting a FIN from the Registrar and may pass this cost on to the investor.

## *NZX Waiver*

NZX has provided the Issuer with a waiver from the NZX Listing Rules which means that the Issuer is able to provide its quarterly disclosure statements as a registered bank instead of complying with NZX Listing Rules 10.3 and 10.4.

## *Restrictions on foreign jurisdictions*

The Series Notice only constitutes an offer of Bonds in New Zealand. ANZ has not taken and will not take any action which would permit a public offering of the Bonds, or possession or distribution of any offering material, in any country or jurisdiction where action for that purpose is required (other than New Zealand). The Bonds may only be offered for sale or sold in conformity with all applicable laws and regulations in any jurisdiction in which they are offered, sold or delivered. Any information memorandum, prospectus, circular, advertisement or other offer material in respect of the Bonds may only be published, delivered or distributed in or from any country or jurisdiction under circumstances which will result in compliance with all applicable laws, regulations and listing rules of any applicable stock exchange.

By purchasing the Bonds, each bondholder agrees to indemnify ANZ in respect of any loss, cost, liability or expense sustained or incurred by ANZ as a result of the breach by the bondholder of the selling restrictions set out above.

## **Address Details**

### Issuer

ANZ Bank New Zealand Limited  
The Treasurer  
Level 8  
1 Victoria Street  
Wellington 6011

### Registrar

Computershare Investor Services Limited  
Level 2, 159 Hurstmere Road  
Takapuna  
Auckland 0622  
Private Bag 92119  
Auckland 1142

### Lead Manager and Organising Participant

ANZ Bank New Zealand Limited  
Level 7  
1 Victoria Street  
Wellington 6011

