

ANZ New Zealand (Int'l) Limited /ANZ Bank New Zealand Limited US\$10,000,000,000 Medium-Term Notes, Series A, Offering Memorandum dated May 26, 2022 (the "Offering Memorandum").

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 (the "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, as amended ("MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97, as amended, where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II. Consequently, no key information document required by Regulation (EU) No 1286/2014, as amended (the "EU 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 EU PRIIPs Regulation.

PROHIBITION OF SALES TO UK 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 United Kingdom (the "UK"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018, as amended (the "EUWA"); or (ii) a customer within the meaning of the provisions of the Financial Services and Markets Act 2000, as amended (the "FSMA") and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law of the UK by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law of the UK by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling the Notes or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

This document constitutes the Final Terms of the Notes described herein for the purposes of Regulation (EU) 2017/1129 as it forms part of domestic law of the UK by virtue of the EUWA (the "UK Prospectus Regulation") and must be read in conjunction with the Offering Memorandum, which constitutes a base prospectus for the purposes of the UK Prospectus Regulation. Full information on ANZ Bank New Zealand Limited and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Offering Memorandum. The Offering Memorandum is available for viewing during normal business hours at Ground Floor, ANZ Centre, 23-29 Albert Street, Auckland 1010, New Zealand.

Notification under Section 309B(1) of the Securities and Futures Act 2001 (the "SFA"): The Issuer has determined and hereby notifies all relevant persons (as defined in Section 309A of the SFA) that 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).

Final Terms—dated August 2, 2022

In terms of the Amended and Restated Fiscal Agency Agreement dated as of December 3, 2021, as amended by Amendment No. 1, dated as of May 26, 2022, the Issuer wishes to advise the following in respect of the latest issue of Notes.

Deal Reference MTN:	45
Issuer:	ANZ Bank New Zealand Limited (Legal Entity Identifier ("LEI"): HZSN7FQBPO5IEWYIGC72)
Principal Amount and Specified Currency:	US\$500,000,000
Subordinated Notes:	Applicable
Option to receive payment in Specified Currency:	Not Applicable
Type of Note:	Rule 144A Global Note and Regulation S Global Note

Date on which the Notes will be consolidated to form a single series: Not Applicable

Issue Date: August 11, 2022

Stated Maturity: August 11, 2032

Redemption: At the option of the Issuer on or after a Subordinated Notes Regulatory Event or a Subordinated Notes Tax Event (each as defined in the Offering Memorandum)

At the option of the Issuer on the Fixed Rate Reset Date (see "Redemption" below)

Any early redemption of Subordinated Notes will be subject to the prior written approval of the RBNZ (as defined in the Offering Memorandum)

Repayment: No repayment at the option of the holders prior to Stated Maturity

Fixed Rate Notes: Applicable

Interest Rate Basis: Fixed Reset Rate

Interest Rate: 5.548% per annum in respect of each interest period comprised in the period from and including the Issue Date to but excluding the Fixed Rate Reset Date, and a fixed rate (expressed as a percentage per annum) equaling the sum of the Reset Reference Rate on the relevant Reset Determination Date plus the Reset Spread in respect of each interest period comprised in the period from and including the Fixed Rate Reset Date to but excluding the Stated Maturity

Interest Rate Reset Provisions: Applicable

Reset Rate: The "U.S. Treasury Rate" being the rate calculated by the Calculation Agent as an interest rate expressed as a percentage determined to be the per annum rate equal to the yield to maturity for U.S. Treasury securities with an Index Maturity as published in the most recent Designated Page (the "Reset Reference Rate")

Reset Spread: 2.700% per annum

Interest Reset Date: The Interest Payment Date on August 11, 2027, subject to the Business Day Convention (the "Fixed Rate Reset Date")

Reset Determination Date: The second Business Day immediately preceding the Fixed Rate Reset Date

Index Maturity: A maturity of five years

Designated Page: "H.15" being the daily statistical release designated as such, or any successor publication, published by the Board of Governors of the United States Federal Reserve System that establishes yield on actively traded U.S. Treasury securities under the caption "Treasury constant maturities", which is available through the worldwide website of the Board of Governors of the Federal Reserve System at <http://www.federalreserve.gov/releases/h15/update>, or any successor site or publication, and "most recent Designated Page" means the H.15 which includes a yield to maturity for U.S. Treasury securities with an Index Maturity published closest in time but prior to the Reset Determination Date

Interest Rate Frequency:	Semi-annually
Regular Record Dates:	The 15th calendar day prior to the relevant Interest Payment Date
Interest Payment Dates:	Each February 11 and August 11, commencing February 11, 2023, up to and including the Stated Maturity, subject to the Business Day Convention
Floating Rate Notes:	Not Applicable
SOFR Notes:	Not Applicable
Floating Rate/Fixed Rate Security:	Not Applicable
Fixed Rate/Floating Rate Security:	Not Applicable
Inverse Floating Rate Security:	Not Applicable
Original Issue Discount Notes:	Not Applicable
Zero Coupon Notes:	Not Applicable
Redemption:	Applicable, in whole or in part, on the Fixed Rate Reset Date
Redemption Commencement Date:	the Fixed Rate Reset Date
Redemption Price:	100.000% of the outstanding Principal Amount of the Subordinated Notes to be redeemed, plus accrued and unpaid interest to, but excluding, the date of redemption
Redemption Period:	the Fixed Rate Reset Date only
General Provisions:	
Business Day Convention:	Following Business Day Convention
Business Day:	New York, London, Wellington, Auckland
Day Count Fraction:	30/360, unadjusted
Issue Price (price to Investors) (%):	100.000%
Issue Price (price to Investors) (\$):	US\$500,000,000
Agents acting in capacity of:	Principal
Additional Paying Agent:	Not Applicable
Calculation Agent:	The Bank of New York Mellon
Listing:	The Official List of the Financial Conduct Authority
Admission to trading:	Application has been made for the Notes to be admitted to trading on the London Stock Exchange with effect from the Issue Date.
Denominations:	Minimum denominations of US\$200,000 and any integrals of US\$1,000 thereafter
Covenant Defeasance:	Not Applicable

CUSIP:	144A: 00182Y AA3 Reg S: Q0426Y AV5
ISIN:	144A: US00182YAA38 Reg S: USQ0426YAV58
Common Code:	144A: 251915504 Reg S: 251845387
CFI:	DBXUGR, as updated, 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.
FISN:	ANZ BK NEW ZEAL/SUB NT 2032 SUB SUB, as updated, as set out on the website of the ANNA or alternatively sourced from the responsible National Numbering Agency that assigned the ISIN.
Ratings:	The Notes to be issued are expected to be rated: A3 by Moody's Investors Service Pty Limited; and A- by S&P Global Ratings Australia Pty Ltd.
Interests of natural and legal persons involved in the issue:	Save for the fees payable to ANZ Securities, Inc., BofA Securities, Inc., Citigroup Global Markets Inc. and RBC Capital Markets, LLC (the "Agents"), so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.
Relevant Benchmark:	The U.S. Treasury Rate is provided by the Federal Reserve Bank of New York As of the date hereof, the Federal Reserve Bank of New York does not appear in the register of administrators and benchmarks established and maintained by ESMA pursuant to Article 36 of the EU Benchmarks Regulation. As far as the Issuer is aware, as at the date hereof, Article 2 of the EU Benchmarks Regulation applies, such that the Federal Reserve Bank of New York is not currently required to obtain authorization/registration (or if located outside the European Union, recognition, endorsement or equivalence) As of the date hereof, the Federal Reserve Bank of New York does not appear in the register of administrators and benchmarks established and maintained by the FCA pursuant to Article 36 of the UK Benchmarks Regulation. As far as the Issuer is aware, as at the date hereof, Article 2 of the UK Benchmarks Regulation applies, such that the Federal Reserve Bank of New York is not currently required to obtain authorization/registration (or if located outside the United Kingdom, recognition, endorsement or equivalence)
Reasons for the offer:	See "Use of Proceeds" in the Offering Memorandum.
(i) Estimated net proceeds:	US\$498,250,000
(ii) Estimated total expenses related to the admission of trading:	£5,080

Signed on behalf of the Issuer:

By:

A handwritten signature in blue ink, appearing to read "Bell", written in a cursive style.

Duly authorized