

FINAL TERMS



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: 1644
Tranche Number: 2

AUD 50,000,000 5.00 per cent. Fixed Rate Notes due 25 July 2017
(the "Notes")

(to be consolidated and form a single Series with Tranche 1 of Series 1644, AUD
150,000,000 Fixed Rate Notes due July 2017, issued on 25 July 2012)

Issue Price: 101.275 per cent. of the Aggregate Nominal Amount of the Notes plus accrued
interest

Lead Manager

Australia and New Zealand Banking Group Limited

The date of these Final Terms is 15 August 2012

PART A — CONTRACTUAL TERMS

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that, except as provided in sub-paragraph (b) below, any offer of Notes in any Member State of the European Economic Area which has implemented the Prospectus Directive (each, a "**Relevant Member State**") will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Notes. Accordingly any person making or intending to make an offer of the Notes may only do so:

- (a) in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer; or
- (b) in those Public Offer Jurisdictions mentioned in Paragraph 38 of Part A below, provided such person is one of the persons mentioned in Paragraph 38 of Part A below and that such offer is made during the Offer Period specified for such purpose therein.

Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Notes in any other circumstances.

For the purposes of the above, the expression "**Prospectus Directive**" means Directive 2003/71/EC (and amendments thereto, including the 2010 PD Amending Directive, to the extent implemented in the Relevant Member State), and includes any relevant implementing measure in the Relevant Member State, and the expression "**2010 PD Amending Directive**" means Directive 2010/73/EU.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions set forth in the Base Prospectus dated 18 May 2012 which constitutes a base prospectus (the "**Base Prospectus**") for the purposes of the Prospectus Directive. This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus.

Full information on the Issuer and the offer of the Notes described herein is only available on the basis of the combination of these Final Terms and the Base Prospectus. The Base Prospectus is available for viewing at the offices of the Paying Agents and copies may be obtained from Deutsche Bank AG, London Branch, Winchester House, 1 Great Winchester Street, London EC2N 2DB.

- 1. Issuer: Australia and New Zealand Banking Group Limited
 - 2. (i) Series Number: 1644
 - (ii) Tranche Number: 2
- The Notes will be consolidated, become fungible and form a single series with the existing AUD150,000,000 5.00 per cent. Notes due 25 July 2017 issued as Tranche 1

of Series 1644 on and from the Issue Date, except that the first Interest Period for Tranche 2 will commence on (and include) the Interest Commencement Date and end on (and exclude) the immediately following Interest Payment Date.

3. Specified Currency or Currencies: Australian Dollars ("AUD")
4. Aggregate Nominal Amount:
 - (i) Series: AUD 200,000,000
 - (ii) Tranche: AUD 50,000,000
5. Issue Price: 101.275 per cent. of the Aggregate Nominal Amount plus 22 days' accrued interest from 25 July 2012.
6. (i) Specified Denomination(s): AUD 2,000
 - (ii) Calculation Amount: AUD 2,000
7. (i) Issue Date: 16 August 2012
 - (ii) Interest Commencement Date: 25 July 2012
8. Maturity Date: 25 July 2017
9. Interest Basis: 5.00 per cent. Fixed Rate
(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: Unsubordinated
14. Method of distribution: Non-syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15. Fixed Rate Note Provisions: Applicable
 - (i) Rate of Interest: 5.00 per cent. per annum payable annually in arrear

- (ii)
 - (a) Interest Payment Date(s): 25 July in each year subject to adjustment for payment purposes in accordance with the Following Business Day Convention commencing on 25 July 2013
 - (b) Interest Period(s): Not Applicable
 - (c) Interest Period Date: Not Applicable
 - (iii) Fixed Coupon Amount: AUD 100.00 per Calculation Amount
 - (iv) Broken Amount(s): Not Applicable
 - (v) Day Count Fraction: Actual/Actual (ICMA)
 - (vi) Business Day Convention: Following Business Day Convention
 - (vii) Additional Business Centre(s): Not Applicable
 - (viii) Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Fiscal Agent in its capacity as Calculation Agent): Fiscal 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. Zero Coupon Note Provisions: Not Applicable
 - 18. Index Linked Interest Note/Other variable linked interest Note Provisions: Not Applicable
 - 19. Dual Currency Note Provisions: Not Applicable

PROVISIONS RELATING TO REDEMPTION

- 20. Call Option: Not Applicable
- 21. Put Option: Not Applicable
- 22. Final Redemption Amount of each Note: AUD 2,000 per Calculation Amount

23. Early Redemption Amount: Not Applicable
- (Early Redemption Amount(s) payable on redemption for taxation reasons or on an Event of Default or other early redemption and/or the method of calculating the same) (if required or if different from that set out in the Conditions)*

GENERAL PROVISIONS APPLICABLE TO THE NOTES

24. Form of Notes: Bearer Notes
- Temporary Global Note exchangeable for a Permanent Global Note not earlier than 40 days after the Issue Date. The Permanent Global Note is exchangeable for Bearer Notes in definitive form on 60 days' notice (or, following a failure to pay principal, on 30 days' notice) by the Issuer and in the limited circumstances specified in the Permanent Global Note.
25. Additional Financial Centre(s) or other special provisions relating to Payment Business Dates: London and Sydney
26. Talons for future Coupons or Receipts to be attached to Notes in definitive form (and dates on which such Talons mature): No
27. Details relating to Partly Paid Notes including: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment and the method of calculating interest: Not Applicable
28. Details relating to Instalment Notes, including Instalment Amount(s) and Instalment Date(s): Not Applicable
29. Redenomination, renominatisation and reconventioning provisions: Not Applicable
30. Consolidation provisions: Not Applicable

31. Governing Law: English
32. Other final terms: Not Applicable

DISTRIBUTION

33. (i) If syndicated, names and addresses of Managers and underwriting commitments: Not Applicable
- (ii) Stabilising Manager (if any): Not Applicable
34. If non-syndicated, name and address of Dealer: Australia and New Zealand Banking Group Limited
40 Bank Street
Canary Wharf
London
E14 5EJ
United Kingdom
35. Total commission and concession: 1.875 per cent. of the Aggregate Nominal Amount
36. Additional selling restrictions: Not Applicable
37. US Selling Restrictions: TEFRA D Rules, Reg S. Category 2
38. Non-exempt Offer: An offer of the Notes may be made by the Dealer referred to in Paragraph 34 of Part A above other than pursuant to Article 3(2) of the Prospectus Directive in Austria, Belgium, France, Germany, Italy, Luxembourg and The Netherlands ("**Public Offer Jurisdictions**") during the period from 15 August 2012 until the Issue Date ("**Offer Period**") provided that the Offer Period in Austria will not commence until the day after the registration of the issue terms with the Registration Office (*Meldestelle*) has been duly made as required by the Austrian Capital Markets Act. See further paragraph 7 of Part B below.

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for the issue and public offer in the Public Offer Jurisdictions and admission to trading on the Regulated Market of the London Stock Exchange of the Notes described herein pursuant to the US\$60,000,000,000 Euro Medium Term Note Programme.

RESPONSIBILITY

Australia and New Zealand Banking Group Limited accepts responsibility for the information contained in these Final Terms.

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

By:

Duly Authorised Signatory/Attorney

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke, positioned over the text 'Duly Authorised Signatory/Attorney'.

PART B — OTHER INFORMATION

1. LISTING

- (i) Listing: London
- (ii) Admission to trading: Application is expected to be made by the Issuer (or on its behalf) for the Notes to be admitted to the Official List of the Financial Services Authority and to trading on the Regulated Market of the London Stock Exchange with effect from 16 August 2012

(Note: The Notes comprising Tranche 1 of Series 1644 are already admitted to trading).

2. RATINGS

Ratings: Notes of the type being issued under the Programme have been rated:

Standard and Poor's (Australia) Pty Ltd.: AA-

Moody's Investors Service Pty Ltd.: Aa2

Fitch Australia Pty Ltd: AA-

The Notes to be issued have not been specifically rated.

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.

None of Standard & Poor's (Australia) Pty Ltd, Moody's Investors Service Pty Limited or Fitch Australia Pty Ltd is established in the European Union and/or has applied for registration under Regulation (EC) No. 1060/2009 as amended by Regulation (EC) No. 513/2011 (the "**CRA Regulation**").

The ratings have been endorsed by Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service Ltd and Fitch Ratings Ltd. in accordance with the CRA Regulation. Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service Ltd and Fitch Ratings Ltd. are established in the European Union and

registered under the CRA Regulation. As Standard & Poor's Credit Market Services Europe Limited, Moody's Investors Service Ltd and Fitch Ratings Ltd. are included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

Note: In general, European regulated investors are restricted from using a rating for regulatory purposes if such rating is not issued by a credit rating agency established in the European Union and registered under the CRA Regulation unless the rating is provided by a credit rating agency operating in the European Union before 7 June 2010 which has submitted an application for registration in accordance with the CRA Regulation and such registration is not refused.

3. **INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE**

Save as discussed in the section of the Base Prospectus entitled "Subscription and Sale", so far as the Issuer is aware, no person involved in the offer of the Notes has an interest material to the offer.

4. **REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES**

(i) Reasons for the offer: The net proceeds from the issue of the Notes will be used by the Issuer for its general corporate purposes

(ii) Estimated net proceeds: AUD 49,850,685 (consisting of AUD49,700,000 + AUD150,685 of accrued interest)

5. **YIELD**

Indication of yield: 4.703 per cent. of the Aggregate Nominal Amount of the Notes

As set out above, the yield is calculated at the Issue Date on the basis of the Issue Price. It is not an indication of future yield.

6. **OPERATIONAL INFORMATION**

ISIN Code:	XS0805537064
Common Code:	080553706
Any clearing system(s) other than Euroclear Bank S.A./N.V. and Clearstream Banking, <i>société anonyme</i> 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

7. **TERMS AND CONDITIONS OF THE OFFER**

Offer Price:	99.675 per cent. of the Aggregate Nominal Amount of the Notes
Conditions to which the offer is subject:	The Offer Period in Austria will not commence until after the registration of the issue terms with the Registration Office (<i>Meldestelle</i>) has been duly made as required by the Austrian Capital Markets Act.
Description of the application process:	Not Applicable
Details of the minimum and/or maximum amount of application:	Not Applicable
Description of the possibility to reduce subscriptions and manner for refunding excess amount paid by applicants:	Not Applicable
Details of the method and time limits for paying up and delivering the Notes:	The Notes will be sold by the Issuer to the Managers on a delivery against payment basis on the Issue Date
Manner in and date on which results of the offer are to be made public:	Not Applicable
Procedure for exercise of any right of pre-emption, negotiability of	Not Applicable

subscription rights and treatment of
subscription rights not exercised:

Categories of potential investors to which the Notes are offered and whether Tranche(s) have been reserved for certain countries: Not Applicable

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Not Applicable

Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Not Applicable

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: None known to the Issuer