

Media Release



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ANZ completes A\$2.3 billion dual tranche senior issue

On Wednesday 11 February, Australia and New Zealand Banking Group Limited (ANZ), through Joint Lead managers J.P. Morgan Securities Ltd., Morgan Stanley and UBS Investment Bank, priced €800 million five year fixed rate notes and £400 million three year floating rate notes under the ANZ Euro Medium Term Note Programme.

The transactions followed an extensive two team Roadshow in which ANZ met with around 60 investors in 17 key locations in Europe and Asia.

A dual tranche senior issue was launched on the strength of positive feedback from accounts visited on the roadshow and the wider investor base.

€ Benchmark Fixed Rate Issue

The fixed rate Euro issue was launched at mid-swaps +15 basis points area. The book quickly grew with orders from 80 investors totalling €1.3 billion. This momentum enabled pricing to be tightened to mid-swaps +14 basis points for a €800 million issue.

£ Benchmark Floating Rate Issue

Significant follow-on demand, particularly from UK investors, allowed ANZ to launch a £ 3-year floating rate note. Over a short period, the order book grew close to £700m, enabling a £400 million transaction to be priced at £ Libor + 6 basis points, the tight end of the initial marketing range.

Co-managers were Banco Commercial Portugues, Danske Bank, Landesbank Baden-Wurtemberg Girozentrale and Royal Bank of Canada.

ANZ Group Treasurer Mike Dontschuk said: "We have raised over A\$2.3 billion in total, making this transaction one of the largest senior funding issues from an Australian borrower in offshore markets and once again, it demonstrates the bank's ability to secure the confidence of offshore markets."

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