Rule 3.19A.2

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	Australia and New Zealand Banking Group Limited
ABN	11 005 357 522

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Shayne Cary Elliott
Date of last notice	28 November 2016

Part 1 - Change of director's relevant interests in securities
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Ordinary Shares:

Direct or indirect interest	Direct – 0 Indirect – 182,239
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. • ANZEST Pty Ltd • ANZ Employee Share Acquisition Plan • Elliott Pty Ltd as trustee for Elliott Family Trust	 Ordinary shares 94,246 Ordinary shares 87,993
Date of change	7 December 2016
No. of securities held prior to change	**<u>182,239</u>**
Class	Ordinary shares

+ See chapter 19 for defined terms.

Number acquired	i) Ordinary shares 43,686
Number disposed • ANZEST Pty Ltd - ANZ Employee Share Acquisition Plan	ii) Ordinary shares 43,686
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	i) & ii) No consideration was paid in relation to this change.
No. of securities held after change Direct – Increased (by 43,686) Indirect – Decreased (by 43,686) Total of interest	 43,686 138,553 **182,239**
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	i) & ii) Ordinary shares previously held within ANZ's employee share plan trust which were deferred incentives and have vested (as well as DRP shares previously issued in connection with Mr Elliott's employee share plan trust shares) and which have now been transferred out of the trust and into Mr Elliott's own name.

Options over unissued ordinary shares:

Direct or indirect interest	Direct – 213,518 Indirect - Nil
Date of change	N/A
No. of options held prior to change	**213,518**
Class	Options over unissued Ordinary shares
Number of options acquired	N/A
Number of options disposed (direct)	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A
No. of options held after change Direct – unchanged Indirect – unchanged	 213,518 Nil

+ See chapter 19 for defined terms.

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	N/A

Part 2 – Change of director's interests in contracts - Nil

Part 3 – +Closed period

Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

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Simon Pordage
Company Secretary
Australia and New Zealand Banking Group Limited
9 December 2016

+ See chapter 19 for defined terms.