

NZDX Announcement

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ANZ acknowledges Reserve Bank's review of key capital settings

ANZ Bank New Zealand Limited (**ANZ**) acknowledges the Reserve Bank of New Zealand's (**RBNZ**) consultation paper on the review of key capital settings (the **Review**). The Review includes several proposals including to simplify capital requirements by removing additional tier 1 (**AT1**) capital. It also outlined an option, that if implemented would require certain banks, including ANZ, to issue tier 2 capital instruments to their Australian parent banks rather than externally.

Under the current capital requirements prescribed by RBNZ, ANZ's

- perpetual preference shares issued in July 2022 (ANBHC) and March 2024 (ANBHD) are eligible as AT1 capital; and
- subordinated debt issued in September 2021 (ANB170) is eligible as tier 2 capital.

RBNZ are aiming to make the final decisions of the Review by the end of 2025. The outcome of the Review remains uncertain.

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