

**GUARANTEE ELIGIBILITY CERTIFICATE**

**Certificate Number: 0003D**

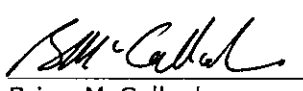
**Date: 6 August 2009**

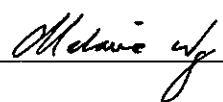
Her Majesty the Queen in right of New Zealand (*Crown*) hereby certifies that the payment obligations of ANZ National Bank Limited in respect of principal and interest (excluding any penalty interest or other amount only payable following a default) under the debt securities, which are expressed to have the benefit of a guarantee from the Crown and details of which are specified in the schedule to this Certificate, are upon their issue, and provided they have been issued on or after the date of this certificate and on or before 6 September 2009 and have a tenor of 5 years or less, Guaranteed Liabilities for the purposes of the Crown Wholesale Funding Guarantee (*Guarantee*) dated 23 December 2008 and executed by the Crown.

The obligations of the Crown under the Guarantee in respect of such Guaranteed Liabilities are subject to any Special Conditions specified below.

**Special Conditions:** None

**Her Majesty the Queen in right of** )  
**New Zealand** acting by and through Brian )  
McCulloch, Director, Economic Performance )  
Group, under delegation from John )  
Whitehead, **Secretary to the Treasury** for )  
and on behalf of the Minister of Finance in )  
the presence of: )  
)  
)

  
Brian McCulloch  
Director  
Economic Performance Group

  
\_\_\_\_\_

Witness' name:

**Melanie Janine Ng**  
**Solicitor**  
**Wellington**

Witness' occupation:

Witness' address:

**SCHEDULE**  
**(Details of Debt Securities)**

**Type:** Floating Rate Series B Notes ("Notes") issued under the Programme described below

**Issuer:** ANZ National (Int'l) Limited acting through its London Branch

**Guarantor(s):** (i) ANZ National Bank Limited (*ANZ National*) (in respect of ANZNIL's obligations as issuer); and  
  
(ii) Her Majesty the Queen in right of New Zealand (in respect of ANZ National's obligations as guarantor)

**Programme:** The U.S. \$10,000,000,000 US Medium Term Note Programme established by ANZ National (as Issuer and Guarantor of Notes issued by ANZNIL) and ANZNIL (as Issuer) in respect of which an Offering Memorandum dated 28 July 2009 was issued.

**Priority Ranking:** Senior, unsecured

**Principal amount:** USD 500 million

**Currency/ies:** USD only

**Single Issue/ Multiple Issue:** Single Issue

**Tenor:** Two years

**Payment Dates:** Quarterly on 5 February, 5 May, 5 August and 5 November in each year, beginning on 5 November 2009, subject to the agreed Business Day convention

**Trustee:** Not applicable

**Paying Agent:** The Bank of New York Mellon  
  
101 Barclay Street  
Floor 21 West  
New York, New York 10286  
United States

ABA#021-000-018  
Swift: IRVTUS3N  
Account: GLA/111565  
Sub Account: TAS/383838

**Issue Date:**

6 August 2009

**ISIN:**

144A - US00182UAB98; Reg S - US00182VAB71

**CUSIP:**

144A - 00182UAB9; Reg S - 00182VAB7