

GUARANTEE ELIGIBILITY CERTIFICATE

Certificate Number: 0003G

Date: 28 September 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 28 October 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 as supplemented by a supplement dated 19 February 2009 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, acting under delegation from John |) | Brian McCulloch |
| Whitehead, Secretary to the Treasury for |) | Director |
| and on behalf of the Minister of Finance in |) | Economic Performance Group |
| the presence of: |) | |
| |) | |
| |) | |



Witness' name: *AMY CRUICKSHANK*

Witness' occupation: *ANALYST*

Witness' address: *C10 TREASURY
1 THE TERRACE,
WELLINGTON*

SCHEDULE
(Details of Debt Securities)

| | |
|--------------------------------------|---|
| Type: | Floating Rate Notes ("Notes") issued under the Programme described below |
| Issuer: | ANZ National (Int'l) Limited acting through its London Branch ("ANZNIL") |
| 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. \$60,000,000,000 Euro Medium Term Note Programme established by Australia and New Zealand Banking Group Limited (as Issuer), ANZ National (as Issuer and Guarantor of Notes issued by ANZNIL) and ANZNIL (as Issuer) in respect of which the Base Prospectus dated 21 July 2009 (as supplemented by the Supplementary Prospectus dated 10 September 2009 and the Supplementary Prospectus dated 25 September 2009) was issued. |
| Priority Ranking: | Senior, unsecured |
| Principal amount: | US \$100 million |
| Currency/ies: | USD only |
| Single Issue/ Multiple Issue: | Single Issue |
| Tenor: | Three years |
| Payment Dates: | Quarterly on 28 March, 28 June, 28 September and 28 December in each year, beginning on 28 December 2009, subject to the agreed Business Day convention |
| Trustee: | Not applicable |

Paying Agent:

Deutsche Bank AG, London Branch
Newissues London Team
Trust & Securities Ops - CTAS Operations
Investment Banking Operations
Deutsche Bank AG, London

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Bank account: Clearstream 23081

Issue Date:

28 September 2009

ISIN:

XS0454180067