

A\$500,000,000 floating rate medium term notes due 27 September 2027



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Pricing Supplement

SINGAPORE SECURITIES AND FUTURES ACT PRODUCT CLASSIFICATION – Solely for the purposes of its obligations pursuant to sections 309B(1)(a) and 309B(1)(c) of the Securities and Futures Act 2001 of Singapore (the "**SFA**"), the Issuer has determined, and hereby notifies all relevant persons (as defined in Regulation 3(b) of the Securities and Futures (Capital Markets Products) Regulations 2018 (the "**SF (CMP) Regulations**")) that the Securities are "prescribed capital markets products" (as defined in the SF (CMP) Regulations) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

PROHIBITION OF SALES TO EEA RETAIL INVESTORS: The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area ("**EEA**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "**MiFID II**"); (ii) a customer within the meaning of Directive (EU) 2016/97 (the "**Insurance Distribution Directive**"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the "**Prospectus Regulation**"). Consequently no key information document required by Regulation (EU) No 1286/2014 (the "**PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the EEA has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation.

PROHIBITION OF SALES TO UK RETAIL INVESTORS – The Securities are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the United Kingdom ("**UK**"). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law by virtue of the European Union (Withdrawal) Act 2018 ("**EUWA**"); (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement Directive (EU) 2016/97, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law by virtue of the EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "**UK PRIIPs Regulation**") for offering or selling the Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling the Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Series No.: MET154
Tranche No.: N/A

NORFINA LIMITED ABN 66 010 831 722

Issue of A\$500,000,000 floating rate medium term notes due 27 September 2027 under the Programme for the subscription for and issuance of Medium Term Notes, and/or making and acceptance of Transferable Deposits and other debt instruments

The date of this Pricing Supplement is 25 September 2024.

This document constitutes the Pricing Supplement relating to the issue of Securities described herein. Terms used in the Conditions set forth in the Information Memorandum dated 26 May 2021 and the supplemental disclosure contained in Schedule 2 of this Pricing Supplement headed "Additional Disclosure" (the "**Information Memorandum**") bear the same meaning where used in this Pricing Supplement. This Pricing Supplement is supplemental to and must be read in conjunction with such Information Memorandum.

This Pricing Supplement does not constitute, and may not be used for the purposes of, an offer or solicitation by anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation, and no action is being taken to permit an offering of the Securities or the distribution of this Pricing Supplement in any jurisdiction where such action is required.

1. Issuer: Norfina Limited ABN 66 010 831 722
2. (i) Series Number: MET154
(ii) Tranche Number: Not Applicable
3. Specified Currency or Currencies: Australian Dollars
4. Issue Amount: A\$500,000,000
5. Issue Price: 100 per cent. of the Issue Amount
6. Specified Denomination: A\$10,000
The MTNs will not be issued unless the aggregate consideration payable by each offeree is not less than A\$500,000 (disregarding moneys lent by the Issuer or its associates) or the issue or offer does not require disclosure to investors in accordance with Part 6D.2 of the Corporations Act 2001 (Cth).
7. (i) Issue Date: 27 September 2024
(ii) Interest Commencement Date (if different from the Issue Date): Issue Date
8. Maturity Date: 27 September 2027 – subject to adjustment in accordance with the Modified Following Business Day Convention
9. Interest Basis: 3 month BBSW (to 4 decimal places) plus 0.74 per cent.
10. Redemption/Payment Basis: Redemption at par
11. Change of Interest Basis or Redemption/Payment Basis: Not Applicable

12.	Put/Call Options:	Not Applicable
13.	Listing:	Not Applicable
14.	Method of distribution:	Non-Syndicated

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

15.	Fixed Rate Security Provisions:	Not Applicable
16.	Floating Rate Security Provisions	Applicable
	(i) Specified Period(s)/ Interest Payment Dates:	27 December, 27 March, 27 June and 27 September in each year until, and including, the Maturity Date, with a first coupon payable on 27 December 2024, subject to the Modified Following Business Day Convention
	(ii) Business Day Convention:	Modified Following Business Day Convention
	(iii) Additional Business Centre(s):	Not Applicable
	(iv) Manner in which the Rate(s) of Interest to be determined:	BBSW Rate Determination
	(v) Party responsible for calculating the Rate(s) of Interest and Interest Amount(s):	Issuer
	(vi) BBSW Rate Determination:	
	– BBSW Rate:	3 month BBSW (to 4 decimal places). See the definition of “BBSW Rate” and “BBSW Rate Determination” as set out in Schedule 1 to this Pricing Supplement
	(vii) Margin:	+0.74 per cent. per annum
	(viii) Minimum Rate of Interest:	Zero per cent. per annum
	(ix) Maximum Rate of Interest:	Not Applicable.
	(x) Day Count Fraction:	Actual/365 (Fixed)
	(xi) Fall back provisions, rounding provisions and any other terms relating to the method of calculating interest on Floating Rate Securities, if different from those set out in the Conditions:	See Schedule 1 to this Pricing Supplement
17.	Zero Coupon Security Provisions:	Not Applicable
18.	Index-Linked Interest Security Provisions:	Not Applicable
19.	Dual Currency Security Provisions:	Not Applicable

PROVISIONS RELATING TO REDEMPTION

- | | | |
|-----|---|------------------------------|
| 20. | Issuer Call: | Not Applicable |
| 21. | Investor Put: | Not Applicable |
| 22. | Final Redemption Amount of each Security: | Nominal Amount |
| 23. | Early Redemption Amount of each Security payable on redemption for taxation or regulatory reasons or on event of default and/or the method of calculating the same (if required or if different from that set out in the Conditions): | As set out in the Conditions |

GENERAL PROVISIONS APPLICABLE TO THE SECURITIES

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|-----|---|--|
| 24. | (i) Form of Securities: | Registered |
| | (ii) Type of Securities: | Medium Term Notes |
| 25. | Additional Financial Centre(s) or other special provisions relating to Payment Dates: | Not Applicable |
| 26. | (i) Public Offer Test compliant: | Yes |
| | (ii) Condition 9.3 (Taxation): | Applicable |
| 27. | Details relating to Partly Paid Securities: | Not Applicable |
| 28. | Details relating to Instalment Securities: | Not Applicable |
| 29. | Other terms or special conditions: | As set out in Schedule 1.
Credit ratings are for distribution only to a person (a) who is not a "retail client" within the meaning of section 761G of the Corporations Act and is also a sophisticated investor, professional investor or other investor in respect of whom disclosure is not required under Parts 6D.2 or 7.9 of the Corporations Act, and (b) who is otherwise permitted to receive credit ratings in accordance with applicable law in any jurisdiction in which the person may be located. Anyone who is not such a person is not entitled to receive this Pricing Supplement and the Information Memorandum and anyone who receives this Pricing Supplement and the Information Memorandum must not distribute it to any person who is not entitled to receive it. |

DISTRIBUTION

- | | | |
|-----|--|---|
| 30. | If syndicated, names of Lead Managers and Dealers: | Not Applicable |
| 31. | If non-syndicated, name of relevant Dealer: | Australia and New Zealand Banking Group Limited
ABN 11 005 357 522 |

32. Additional selling restrictions: Not Applicable

OPERATIONAL INFORMATION

33. Common Code: 290861187

34. ISIN: AU3FN0091898

35. Any clearing system(s) other than Austraclear and the relevant identification number(s): Euroclear, Clearstream.

RESPONSIBILITY

The Issuer accepts responsibility for the information contained in the Pricing Supplement.

Each signatory executing this document (electronically or otherwise) intends by that execution to be bound by this document, and where the signatory has signed as an officer or attorney of a party, for that party to be bound by this document. Each attorney executing this document under a power of attorney certifies, by that execution, that the attorney has no notice of the revocation of the power of attorney.

Signed on behalf of Norfina Limited ABN 66 010 831 722 by its attorneys under power of attorney dated 23 August 2018:



Signature of attorney

Simon Lewis



Signature of attorney

Adam Parry

SCHEDULE 1
CHANGES TO TERMS AND CONDITIONS

Definitions

Condition 1.1 ("Definitions") in the Terms and Conditions is amended by adding the following definitions:

"ANZ Group means ANZGHL and its subsidiaries.

ANZBGL means Australia and New Zealand Banking Group Limited (ACN 005 357 522).

ANZGHL means ANZ Group Holdings Limited (ACN 659 510 791)

Tier 1 Capital means the Tier 1 capital of the Issuer (on a Level 1 basis) or the ANZ Group (on a Level 2 basis or, if applicable, a Level 3 basis) as defined by APRA from time to time.

Tier 1 Capital Security means a share, note or other security or instrument constituting Tier 1 Capital.

Tier 2 Capital means Tier 2 capital of the Issuer (on a Level 1 basis) or the ANZ Group (on a Level 2 basis or, if applicable, a Level 3 basis) as defined by APRA from time to time.

Tier 2 Capital Security means a note or other security or instrument constituting Tier 2 Capital."

BBSW Rate Determination

Condition 4.2(c)(i) ("Screen Rate Determination") of the Terms and Conditions is deleted and replaced with the following:

“4.2(c)(i)

BBSW Rate Determination

Where “BBSW Rate Determination” is specified in the relevant Pricing Supplement as the manner in which the Rate of Interest is to be determined for each Interest Period, the Rate of Interest applicable to the Floating Rate Securities for each such Interest Period is the sum of the Margin and the BBSW Rate as specified in the relevant Pricing Supplement.

Each Holder shall be deemed to acknowledge, accept and agree to be bound by, and consents to, the determination of, substitution for and any adjustments made to the BBSW Rate, in each case as described in this Condition 4.2(c)(i) (in all cases without the need for any Holder consent). Any determination, decision or election (including a decision to take or refrain from taking any action or as to the occurrence or non-occurrence of any event or circumstance), and any substitution for and adjustments made to the BBSW Rate, and in each case made in accordance with this Condition 4.2(c)(i), will, in the absence of manifest or proven error, be conclusive and binding on the Issuer, the Holder and the Calculation Agent, notwithstanding anything to the contrary in these Conditions or other documentation relating to the Floating Rate Securities, shall become effective without the consent of any person.

If the Calculation Agent is unwilling or unable to determine a necessary rate, adjustment, quantum, formula, methodology or other variable in order to calculate the applicable Interest Rate, such rate, adjustment, quantum, formula, methodology or other variable will be determined by the Issuer (acting in good faith and in a commercially reasonable manner) or, an alternate financial institution (acting in good faith and in a commercially reasonable manner) appointed by the Issuer (in its sole discretion) to so determine.

All rates determined pursuant to this Condition 4.2(c)(i) shall be expressed as a percentage rate per annum and the resulting percentage will be rounded if necessary to the fourth decimal place (i.e., to the nearest one ten-thousandth of a percentage point) with 0.00005 being rounded upwards.

If:

- (a) a Temporary Disruption Trigger has occurred; or
- (b) a Permanent Discontinuation Trigger has occurred,

then the Benchmark Rate for an Interest Period, whilst such Temporary Disruption Trigger is continuing or after a Permanent Discontinuation Trigger has occurred, means (in the following order of application and precedence):

- (i) if a Temporary Disruption Trigger has occurred with respect to the BBSW Rate, in the following order of precedence:
 - (A) first, the Administrator Recommended Rate;
 - (B) then the Supervisor Recommended Rate; and
 - (C) lastly, the Final Fallback Rate;
- (ii) where a determination of the AONIA Rate is required for the purposes of paragraph (i) above, if a Temporary Disruption Trigger has occurred with respect to AONIA, the rate for any day for which AONIA is required will be the last provided or published level of AONIA;
- (iii) where a determination of the RBA Recommended Rate is required for the purposes of paragraph (i) or (ii) above, if a Temporary Disruption Trigger has occurred with respect to the RBA Recommended Rate, the rate for any day for which the RBA Recommended Rate is required will be the last rate provided or published by the Administrator of the RBA Recommended Rate (or if no such rate has been so provided or published, the last provided or published level of AONIA);
- (iv) if a Permanent Discontinuation Trigger has occurred with respect to the BBSW Rate, the rate for any day for which the BBSW Rate is required on or after the Permanent Fallback Effective Date will be the first rate available in the following order of precedence:

- (A) first, if at the time of the BBSW Rate Permanent Fallback Effective Date, no AONIA Permanent Fallback Effective Date has occurred, the AONIA Rate;
 - (B) then, if at the time of the BBSW Rate Permanent Fallback Effective Date, an AONIA Permanent Fallback Effective Date has occurred, an RBA Recommended Rate has been created but no RBA Recommended Rate Permanent Fallback Effective Date has occurred, the RBA Recommended Fallback Rate; and
 - (C) lastly, if neither paragraph (A) nor paragraph (B) above apply, the Final Fallback Rate;
- (v) where a determination of the AONIA Rate is required for the purposes of paragraph (iv)(A) above, if a Permanent Discontinuation Trigger has occurred with respect to AONIA, the rate for any day for which AONIA is required on or after the AONIA Permanent Fallback Effective Date will be the first rate available in the following order of precedence:
- (A) first, if at the time of the AONIA Permanent Fallback Effective Date, an RBA Recommended Rate has been created but no RBA Recommended Rate Permanent Fallback Effective Date has occurred, the RBA Recommended Rate; and
 - (B) lastly, if paragraph (A) above does not apply, the Final Fallback Rate; and
- (vi) where a determination of the RBA Recommended Rate is required for the purposes of paragraph (iv) or (v) above, respectively, if a Permanent Discontinuation Trigger has occurred with respect to the RBA Recommended Rate, the rate for any day for which the RBA Recommended Rate is required on or after that Permanent Fallback Effective Date will be the Final Fallback Rate.

When calculating an amount of interest in circumstances where a Fallback Rate other than the Final Fallback Rate applies, that interest will be calculated as if references to the BBSW Rate or AONIA Rate (as applicable) were references to that Fallback Rate. When calculating interest in circumstances where the Final Fallback Rate applies, the amount of interest will be calculated on the same basis as if the Applicable Benchmark Rate in effect immediately prior to the application of that Final Fallback Rate remained in effect but with necessary adjustments to substitute all references to that Applicable Benchmark Rate with corresponding references to the Final Fallback Rate.

For the purposes of this Condition 4.2(c)(i):

“Adjustment Spread” means the adjustment spread as at the Adjustment Spread Fixing Date (which may be a positive or negative value or zero and determined pursuant to a formula or methodology) that is:

- (a) determined as the median of the historical differences between the BBSW Rate and AONIA over a five calendar year period prior to the Adjustment Spread Fixing Date using practices based on those used for the determination of the Bloomberg Adjustment Spread as at 1 December 2022, provided that for so long as the Bloomberg Adjustment Spread is published and determined based on the five year median of the historical differences between the BBSW Rate and AONIA, that adjustment spread will be deemed to be acceptable for the purposes of this paragraph (a); or
- (b) if no such median can be determined in accordance with paragraph (a), set using the method for calculating or determining such adjustment spread determined by the Calculation Agent (after consultation with the Issuer where practicable) to be appropriate;

“Adjustment Spread Fixing Date” means the first date on which a Permanent Discontinuation Trigger occurs with respect to the BBSW Rate;

“Administrator” means:

- (a) in respect of the BBSW Rate, ASX Benchmarks Pty Limited (ABN 38 616 075

417);

- (b) in respect of AONIA (or where AONIA is used to determine an Applicable Benchmark Rate), the Reserve Bank of Australia; and
- (c) in respect of any other Applicable Benchmark Rate, the administrator for that rate or benchmark or, if there is no administrator, the provider of that rate or benchmark,

and, in each case, any successor administrator or, as applicable, any successor administrator or provider;

“Administrator Recommended Rate” means the rate formally recommended for use as the temporary replacement for the BBSW Rate by the Administrator of the BBSW Rate;

“AONIA” means the Australian dollar interbank overnight cash rate (known as AONIA);

“AONIA Rate” means, for an Interest Period and in respect of an Interest Determination Date, the rate determined by the Calculation Agent to be Compounded Daily AONIA for that Interest Period and Interest Determination Date plus the Adjustment Spread;

“Applicable Benchmark Rate” means the Benchmark Rate specified in the relevant Pricing Supplement and, if a Permanent Fallback Effective Date has occurred with respect to the BBSW Rate, AONIA or the RBA Recommended Rate, then the rate determined in accordance with Condition 4.2(c)(i);

“BBSW Rate” means, for an Interest Period, the rate for prime bank eligible securities having a tenor closest to the Interest Period which is designated as the “AVG MID” on the “Refinitiv Screen ASX29 Page” or the “MID” rate on the “Bloomberg Screen BBSW Page” (or any designation which replaces that designation on the applicable page, or any replacement page) at the Publication Time on the first day of that Interest Period;

“Benchmark Rate” means, for an Interest Period, the BBSW Rate as specified in the relevant Pricing Supplement;

“Bloomberg Adjustment Spread” means the term adjusted AONIA spread relating to the BBSW Rate provided by Bloomberg Index Services Limited (or a successor provider as approved and/or appointed by ISDA from time to time as the provider of term adjusted AONIA and the spread) (“BISL”) on the Fallback Rate (AONIA) Screen (or by other means), or provided to, and published by, authorised distributors where **Fallback Rate (AONIA) Screen** means the Bloomberg Screen corresponding to the Bloomberg ticker for the fallback for the BBSW Rate accessed via the Bloomberg Screen <FBAK> <GO> Page (or, if applicable, accessed via the Bloomberg Screen <HP> <GO>) or any other published source designated by BISL;

“Calculation Agent” means the Issuer;

“Compounded Daily AONIA” means, with respect to an Interest Period, the rate of return of a daily compound interest investment as calculated by the Calculation Agent on the Interest Determination Date, as follows:

$$\left[\prod_{i=1}^{d_0} \left(1 + \frac{AONIA_{i-5SBD} \times n_i}{365} \right) - 1 \right] \times \frac{365}{d}$$

where:

$AONIA_{i-5SBD}$, means the per annum rate expressed as a decimal which is the level of AONIA provided by the Administrator and published as of the Publication Time for the Business Day falling five Business Days prior to such Business Day “i”;

d is the number of calendar days in the relevant Interest Period;

d_0 is the number of Business Days in the relevant Interest Period;

i is a series of whole numbers from 1 to d_0 , each representing the relevant Business Day in chronological order from (and including) the first Business Day in

the relevant Interest Period to (and including) the last Business Day in such Interest Period;

n_i , for any Business Day “i”, means the number of calendar days from (and including) such Business Day “i” up to (but excluding) the following Business Day; and

SBD means any day on which commercial banks are open for general business in Sydney.

If, for any reason, Compounded Daily AONIA needs to be determined for a period other than an Interest Period, Compounded Daily AONIA is to be determined as if that period were an Interest Period starting on (and including) the first day of that period and ending on (but excluding) the last day of that period;

“Fallback Rate” means, where a Permanent Discontinuation Trigger for an Applicable Benchmark Rate has occurred, the rate that applies to replace that Applicable Benchmark Rate in accordance with this Condition 4.2(c)(i);

“Final Fallback Rate” means, in respect of an Applicable Benchmark Rate, the rate:

- (a) determined by the Calculation Agent as a commercially reasonable alternative for the Applicable Benchmark Rate taking into account all available information that, in good faith, it considers relevant, provided that any rate (inclusive of any spreads or adjustments) implemented by central counterparties and / or futures exchanges with representative trade volumes in derivatives or futures referencing the Applicable Benchmark Rate will be deemed to be acceptable for the purposes of this paragraph (a), together with (without double counting) such adjustment spread (which may be a positive or negative value or zero) that is customarily applied to the relevant successor rate or alternative rate (as the case may be) in international debt capital markets transactions to produce an industry-accepted replacement rate for Benchmark Rate-linked floating rate Securities at such time (together with such other adjustments to the Business Day Convention, interest determination dates and related provisions and definitions, in each case that are consistent with accepted market practice for the use of such successor rate or alternative rate for Benchmark Rate-linked floating rate Securities at such time), or, if no such industry standard is recognised or acknowledged, the method for calculating or determining such adjustment spread determined by the Calculation Agent (in consultation with the Issuer) to be appropriate; provided that
- (b) if and for so long as no such successor rate or alternative rate can be determined in accordance with paragraph (a), the Final Fallback Rate will be the last provided or published level of that Applicable Benchmark Rate;

“Interest Determination Date” means, in respect of an Interest Period:

- (a) where the BBSW Rate applies or the Final Fallback Rate applies under Condition 4.2(c)(i), the first day of that Interest Period; and
- (b) otherwise, the third Business Day prior to the last day of that Interest Period;

“Non-Representative” means, in respect of an Applicable Benchmark Rate, that the Supervisor of that Applicable Benchmark Rate if the Applicable Benchmark Rate is the BBSW Rate, or the Administrator of the Applicable Benchmark Rate if the Applicable Benchmark Rate is the AONIA Rate or the RBA Recommended Rate:

- (a) has determined that such Applicable Benchmark Rate is no longer, or as of a specified future date will no longer be, representative of the underlying market and economic reality that such Applicable Benchmark Rate is intended to measure and that representativeness will not be restored; and
- (b) is aware that such determination will engage certain contractual triggers for fallbacks activated by pre-cessation announcements by such Supervisor (howsoever described) in contracts;

“Permanent Discontinuation Trigger” means, in respect of an Applicable Benchmark Rate:

- (a) a public statement or publication of information by or on behalf of the Administrator of the Applicable Benchmark Rate announcing that it has ceased or that it will cease to provide the Applicable Benchmark Rate permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator or provider, as applicable, that will continue to provide the Applicable Benchmark Rate and, in the case of the BBSW Rate, a public statement or publication of information by or on behalf of the Supervisor of the BBSW Rate has confirmed that cessation;
- (b) a public statement or publication of information by the Supervisor of the Applicable Benchmark Rate, the Reserve Bank of Australia (or any successor central bank for Australian dollars), an insolvency official or resolution authority with jurisdiction over the Administrator of the Applicable Benchmark Rate or a court or an entity with similar insolvency or resolution authority over the Administrator of the Applicable Benchmark Rate which states that the Administrator of the Applicable Benchmark Rate has ceased or will cease to provide the Applicable Benchmark Rate permanently or indefinitely, provided that, at the time of the statement or publication, there is no successor administrator or provider that will continue to provide the Applicable Benchmark Rate and, in the case of the BBSW Rate and a public statement or publication of information other than by the Supervisor, a public statement or publication of information by or on behalf of the Supervisor of the BBSW Rate has confirmed that cessation;
- (c) a public statement by the Supervisor of the Applicable Benchmark Rate if the Applicable Benchmark Rate is the BBSW Rate, or the Administrator of the Applicable Benchmark Rate if the Applicable Benchmark Rate is the AONIA Rate or the RBA Recommended Rate, as a consequence of which the Applicable Benchmark Rate will be prohibited from being used either generally, or in respect of the Securities, or that its use will be subject to restrictions or adverse consequences to the Issuer or a Holder;
- (d) as a consequence of a change in law or directive arising after the Issue Date of the first Tranche of Securities of a Series, it has become unlawful for the Calculation Agent, the Issuer or any other party responsible for calculations of interest under the Conditions to calculate any payments due to be made to any Holder using the Applicable Benchmark Rate;
- (e) a public statement or publication of information by the Supervisor of the Applicable Benchmark Rate if the Applicable Benchmark Rate is the BBSW Rate, or the Administrator of the Applicable Benchmark Rate if the Applicable Benchmark Rate is the AONIA Rate or the RBA Recommended Rate, stating that the Applicable Benchmark Rate is Non-Representative; or
- (f) the Applicable Benchmark Rate has otherwise ceased to exist or be administered on a permanent or indefinite basis;

“Permanent Fallback Effective Date” means, in respect of a Permanent Discontinuation Trigger for an Applicable Benchmark Rate:

- (a) in the case of paragraphs (a) and (b) of the definition of “Permanent Discontinuation Trigger”, the first date on which the Applicable Benchmark Rate would ordinarily have been published or provided and is no longer published or provided;
- (b) in the case of paragraphs (c) and (d) of the definition of “Permanent Discontinuation Trigger”, the date from which use of the Applicable Benchmark Rate is prohibited or becomes subject to restrictions or adverse consequences or the calculation becomes unlawful (as applicable);
- (c) in the case of paragraph (e) of the definition of “Permanent Discontinuation Trigger”, the first date on which the Applicable Benchmark Rate would ordinarily have been published or provided but is Non-Representative by reference to the most recent statement or publication contemplated in that

paragraph and even if such Applicable Benchmark Rates continues to be published or provided on such date; or

- (d) in the case of paragraph (f) of the definition of “Permanent Discontinuation Trigger”, the date that event occurs;

“**Publication Time**” means:

- (a) in respect of the BBSW Rate, 12.00 noon (Sydney time) or any amended publication time for the final intraday refix of such rate specified by the Administrator for the BBSW Rate in its benchmark methodology; and
- (b) in respect of AONIA, 4.00 pm (Sydney time) or any amended publication time for the final intraday refix of such rate specified by the Administrator for AONIA in its benchmark methodology;

“**RBA Recommended Fallback Rate**” means, for an Interest Period and in respect of an Interest Determination Date, the rate determined by the Calculation Agent to be the RBA Recommended Rate for that Interest Period and Interest Determination Date;

“**RBA Recommended Rate**” means, in respect of any relevant day (including any day “i”), the rate (inclusive of any spreads or adjustments) recommended as the replacement for AONIA by the Reserve Bank of Australia (which rate may be produced by the Reserve Bank of Australia or another administrator) and as provided by the Administrator of that rate or, if that rate is not provided by the Administrator thereof, published by an authorised distributor in respect of that day;

“**Supervisor**” means, in respect of an Applicable Benchmark Rate, the supervisor or competent authority that is responsible for supervising that Applicable Benchmark Rate or the Administrator of that Applicable Benchmark Rate, or any committee officially endorsed or convened by any such supervisor or competent authority that is responsible for supervising that Applicable Benchmark Rate or the Administrator of that Applicable Benchmark Rate;

“**Supervisor Recommended Rate**” means the rate formally recommended for use as the temporary replacement for the BBSW Rate by the Supervisor of the BBSW Rate; and

“**Temporary Disruption Trigger**” means, in respect of any Applicable Benchmark Rate which is required for any determination:

- (a) the Applicable Benchmark Rate has not been published by the applicable Administrator or an authorised distributor and is not otherwise provided by the Administrator, in respect of, on, for or by the time and date on which that Applicable Benchmark Rate is required; or
- (b) the Applicable Benchmark Rate is published or provided but the Calculation Agent determines that there is an obvious or proven error in that rate.”

Events of Default

Condition 10.1 (“MTNs”) of the Terms and Conditions are deleted and replaced with the following:

“If any one or more of the following events occurs and is continuing:

- (a) default is made in the payment of:
 - (i) any principal when due in respect of the MTNs and such default continues for a period of 15 days; or
 - (ii) any interest when due in respect of the MTNs and such default continues for a period of 30 days;
- (b) the Issuer fails to perform or observe any of its obligations under the MTNs other than those specified in paragraph (a) above and in such case (except where such failure is incapable of remedy) such failure continues for a period of 30 days next following the

service by any Holder of the MTN on the Issuer of written notice requiring the same to be remedied;

- (c) otherwise than for the purpose of an amalgamation or reconstruction or merger with the meaning of these words under the laws of Australia, a resolution is passed that the Issuer be wound up or dissolved;
- (d) the Issuer stops payment (within the meaning of Australian or any other applicable bankruptcy law) of its obligations;
- (e) an encumbrancer takes possession of or a receiver is appointed of the whole or a substantial part of the undertaking and assets of the Issuer and any such event is continuing for 45 days after its occurrence and would materially prejudice the performance by the Issuer of its obligations under the MTNs or a distress or execution is levied or enforced upon or sued out against the whole or a substantial part of the undertaking and assets of the Issuer which would materially prejudice the performance of the Issuer of its obligations under the MTNs and is not discharged within 60 days thereof;
- (f) proceedings shall have been initiated against the Issuer under any applicable bankruptcy, reorganisation or other similar law and such proceedings shall not have been discharged or stayed within a period of 60 days; or
- (g) the Issuer shall initiate or consent to proceedings relating to itself under any applicable bankruptcy, insolvency, composition or other similar law (otherwise than for the purpose of amalgamation, reconstruction or merger (within the meaning of those words under the laws of Australia)) and such proceedings would materially prejudice the performance by the Issuer of its obligations under the MTNs,

then any Holder of a MTN may, by written notice to the Issuer, effective upon the date of receipt thereof by the Issuer, declare any MTN held by the Holder to be forthwith due and payable whereupon the same shall become forthwith due and payable at the Early Redemption Amount (as described in Condition 6.4), together with accrued interest (if any) to the date of repayment, without presentment, demand, protest or other notice of any kind.

Notwithstanding any other provision of this Condition 10.1, no Event of Default in respect of any MTN shall occur:

- (a) solely on account of any failure by the Issuer to perform or observe its obligations in relation to, or the taking of any process or proceeding in respect of any share, note or other security or instrument constituting Tier 1 Capital or Tier 2 Capital; or
- (b) solely on account of the transfer of business of the Issuer to ANZBGL in accordance with a certificate given under the *Financial Sector (Transfers of Business) Act 1999* (Cth).

Credit Rating

Condition 13 ("Credit Rating") in the Terms and Conditions is deleted.

SCHEDULE 2
ADDITIONAL DISCLOSURE

The following additional disclosure shall be taken to be incorporated by reference into the Information for the purposes of the MTNs and the Information Memorandum shall be deemed to be modified or superseded for the purpose of the Information Memorandum to the extent that a statement contained in this Pricing Supplement modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of the Information Memorandum.

Section 1.8 (“**Compliance with Laws and Selling Restrictions**”) is modified as follows:

“The Securities do not constitute protected accounts under the Banking Act 1959 (Commonwealth of Australia. The Securities do not represent deposit liabilities of the Issuer in New Zealand” is deleted and replaced with “The Securities will not be a deposit liability of the Issuer or protected account or otherwise benefit from a priority under the Banking Act 1959 (Cwlth) (“**Banking Act**”) and the Reserve Bank Act 1959 (“Cwlth”) or any other law.”

The following disclosure is added “This Information Memorandum and the Securities are not for distribution to any person in Australia who is a retail client for the purposes of section 761G of the Corporations Act. No target market determination has been or will be made for the purposes of Part 7.8A of the Corporations Act.”

Section 1 (“**Important Notice**”) is modified by adding the following disclosure:

“1.13 Change of ownership

On 31 July 2024, Australia and New Zealand Banking Group Limited (“**ANZBGL**”) completed the acquisition of the Issuer. The Issuer is an indirect subsidiary of ANZ Group Holdings Limited (ACN 659 510 791) (“**ANZGHL**”) and in this Information Memorandum references to the “**ANZ Group**” are references to ANZGHL, ANZBGL and its subsidiaries, including the Issuer. ANZBGL holds 100% of the shares in SBGH Limited which is the immediate non-operating parent entity of the Issuer.

The Securities are not guaranteed by any person, including ANZGHL and ANZBGL. In particular, ANZGHL and ANZBGL do not (i) issue Securities under this Programme, (ii) guarantee the Issuer’s obligations generally or in connection with the Securities or (iii) have any obligations in respect of Securities issued by the Issuer under this Programme.

1.14 Change of name

As part of the transition to the ANZ Group, the Issuer changed its legal name from Suncorp-Metway Limited (ABN 66 010 831 722) to Norfina Limited.

1.15 Cessation of the Issuer as an ADI and transfer to ANZBGL

The Issuer is currently an authorised deposit-taking institution (“**ADI**”) licensed by APRA and operates as a stand-alone company under the ownership of the ANZ Group. At a future point, the Issuer will no longer be an ADI and some or all of the Issuer’s business, assets and liabilities will be transferred to ANZBGL. Investors should be aware that the ANZ Group will be undertaking a process for the Issuer’s obligations, including the Issuer’s obligations in relation to present and future Securities, to be transferred to ANZBGL under the voluntary transfer procedures in the Financial Sector (Transfer and Restructure) Act 1999 (Cwlth) when the Issuer ceases to be an ADI. The details, nature, timing and approvals of such transfer, including the transfer of any Securities, are uncertain at this time. Any transfer will not entitle investors to early repayment of their Securities.”

Section 2 (“**Documents incorporated by reference**”) of the Information Memorandum is deleted and replaced with the following:

“2. Documents incorporated by reference and additional disclosure

2.1 Documents incorporated by reference

The following documents are incorporated in and deemed to form part of this Information Memorandum:

(a) the:

(i) audited annual consolidated financial statements of the Issuer for its financial year ended 30 June 2024; and

(ii) report titled “Suncorp Bank APS 330: Quarter ended 30 June 2024”,

which were each published while the Issuer was not under the ownership of the ANZ Group. Information relating to Suncorp Group Limited in these documents, including without limitation, policies and procedures applicable to the Issuer while under the ownership of Suncorp Group Limited, are not incorporated in nor deemed to form part of this Information Memorandum; and

(b) all documents issued by the Issuer and stated to be incorporated in this Information Memorandum by reference.

Any statement or information contained in this Information Memorandum or in any document which is deemed to be incorporated by reference herein shall be deemed to be modified or superseded for the purpose of this Information Memorandum to the extent that a statement contained herein or in a document which is deemed to be incorporated by reference herein modifies or supersedes such earlier statement (whether expressly, by implication or otherwise). Any statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Information Memorandum.

Copies of all documents incorporated by reference into this Information Memorandum may be obtained from the Issuer and are available for inspection at the Issuer’s offices specified in the Directory.

Although not incorporated by reference into this Information Memorandum, other periodic and continuous disclosure announcements of ANZ Group relating to the Issuer are available online at: www.asx.com.au. Except as expressly provided above, no other information, including information on www.anz.com.au or any other website or in any document incorporated by reference in any of the documents described above, is incorporated by reference into this Information Memorandum.”

2.2 Additional disclosure

Regulatory and internal reviews of the Issuer and its subsidiaries (“Suncorp Bank Group”)

Reviews and enquiries from regulators may result in investigation and administrative costs, system changes, litigation, and regulatory enforcement action (and associated legal costs), compensation and/or remediation payments (including interest) or fines. The Suncorp Bank Group conducts its own internal reviews of its regulatory compliance, which it may disclose to the regulators, which may result in similar costs.

In recent periods, a number of regulators including Australian Securities and Investments Commission (“**ASIC**”), APRA, Australian Competition and Consumer Commission, Australian Transaction Reports and Analysis Centre (“**AUSTRAC**”) and the Australian Taxation Office conducted reviews and made enquiries with the Suncorp Bank Group, which included identification of potential non-compliance. There were a number of non-compliance instances identified and disclosed by the Suncorp Bank Group to various regulatory authorities including ASIC, APRA and AUSTRAC.

Suncorp Bank remains focused on uplifting the maturity of its Anti-Money Laundering and Counter-Terrorism Financing (AML/CTF) systems and controls. To ensure a strategic and holistic approach, Suncorp Bank's management have established a Financial Crime Compliance Program of Action ("**FCCPoA**"). The FCCPoA incorporates the actions arising from AUSTRAC's 2022 AML/CTF Compliance Assessment Report findings in relation to the Suncorp Bank's AML Program as well as findings and recommendations from its internal assurance and audit work. Suncorp Bank's management regularly reports to AUSTRAC on the progress of the FCCPoA.

Section 3 ("**Programme Summary**") of the Information Memorandum is modified by adding the following disclosure:

Cross default:	Not applicable.
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Section 7 ("**Australian taxation**") of the Information Memorandum is deleted in its entirety. No advice is given in respect of the taxation treatment of potential investors or purchasers in connection with an investment in any Securities or the legal consequences of such an acquisition and each investor or purchaser should consult its own professional adviser.