



Australian Government

Guarantee Scheme for Large Deposits and Wholesale Funding

Certificate No. ANZS00151

Date: 2/12/2008

The Commonwealth of Australia hereby certifies that the liabilities, the details of which are specified in the Annex to this Certificate, are Guaranteed Liabilities for the purposes of the Deed of Guarantee executed on behalf of the Commonwealth of Australia which takes effect on 28 November 2008.

Signed

A handwritten signature in cursive script that reads 'Emanuel'.

Authorised Signatory

Annex

Type of Liability: SHORT TERM WHOLESALE
Eligible Institution: Australia and New Zealand Banking Group Limited
Instrument Name: COMMERCIAL PAPER
Currency: AUD, CHF, EUR, GBP, HKD, JPY, NZD, USD
Identifier: Program Name: ANZ US\$10 Billion Euro Commercial Paper Programme

Total Issue Size: USD 10,000,000,000

Notes may be denominated in the above mentioned currencies and any currency freely convertible into USD.

Product: Euro Commercial Paper Notes (ECP) with indicative maturity from 1 day up to 365 days.

Guaranteed securities are issued under an Information Memorandum which refers to the issuance of Guaranteed Euro Commercial Paper Notes.

Depository: A Common Depository for Euroclear (Belgium) / Clearstream (Luxembourg).

Investors in the Guaranteed Euro Commercial Paper Notes will be issued with a Form of Global Note on which it is specified that the Notes are guaranteed by The Commonwealth of Australia.