

Liquidity

	Average	
	2025	2024
Total liquid assets (\$b) ¹	312.8	273.9
Liquidity Coverage Ratio (LCR) ¹	132%	133%

1. Full year average, calculated as prescribed per APRA Prudential Regulatory Standard (APS 210 Liquidity) and consistent with APS 330 requirements.

Group holds a portfolio of high quality unencumbered liquid assets in order to protect the Group's liquidity position in a severely stressed environment, as well as to meet regulatory requirements. High Quality Liquid Assets comprise three categories, with the definitions consistent with Basel 3 LCR:

- Highest-quality liquid assets (HQLA1): Cash, highest credit quality government, central bank or public sector securities eligible for repurchase with central banks to provide same-day liquidity.
- High-quality liquid assets (HQLA2): High credit quality government, central bank or public sector securities, high quality corporate debt securities and high quality covered bonds eligible for repurchase with central banks to provide same-day liquidity.
- Alternative liquid assets (ALA): Eligible securities listed by the RBNZ.

Group monitors and manages the size and composition of its liquid assets portfolio on an ongoing basis in line with regulatory requirements and the risk appetite set by the ANZBGL Board.

The LCR remained above the regulatory minimum of 100% throughout this period.

Funding

	2025 \$b	2024 \$b
Wholesale funding instruments	265.7	248.9
Customer deposits	749.2	716.6
Other liabilities	212.3	195.4
Shareholders' equity	70.4	68.8
Total liabilities and shareholders' equity	1,297.6	1,229.7
Net Stable Funding Ratio	115%	116%

The Group targets a diversified funding base, avoiding undue concentrations by investor type, maturity, market source and currency.

Net Stable Funding Ratio remained above the regulatory minimum of 100% throughout this period.

During 2025, the Group issued \$36.7 billion of term wholesale funding (excluding unsubordinated debt with shorter tenors of 12 to 18 months).

