

# 2024 HALF YEAR RESULTS

HALF YEAR ENDED 31 MARCH 2024

RESULTS PRESENTATION AND INVESTOR DISCUSSION PACK

7 MAY 2024

Approved for distribution by ANZ's Continuous Disclosure Committee  
ANZ Group Holdings Limited ABN 16 659 510 791  
9/833 Collins Street Docklands Victoria 3008 Australia



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# IMPORTANT INFORMATION

## FORWARD-LOOKING STATEMENTS

The material in this presentation contains general background information about the Group’s activities current as at 6 May 2024. It is information given in summary form and does not purport to be complete.

It is not intended to be and should not be relied upon as advice to investors or potential investors, and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice, when deciding if an investment is appropriate.

This presentation may contain forward-looking statements or opinions including statements regarding our intent, belief or current expectations with respect to the Group’s business operations, market conditions, results of operations and financial condition, capital adequacy, sustainability objectives or targets, specific provisions and risk management practices. When used in the presentation, the words ‘forecast’, ‘estimate’, ‘goal’, ‘target’, ‘indicator’, ‘plan’, ‘pathway’, ‘ambition’, ‘modelling’, ‘project’, ‘intend’, ‘anticipate’, ‘believe’, ‘expect’, ‘may’, ‘probability’, ‘risk’, ‘will’, ‘seek’, ‘would’, ‘could’, ‘should’ and similar expressions, as they relate to the Group and its management, are intended to identify forward-looking statements or opinions. Those statements are usually predictive in character; or may be affected by inaccurate assumptions or unknown risks and uncertainties or may differ materially from results ultimately achieved. As such, these statements should not be relied upon when making investment decisions. These statements only speak as at the date of publication and no representation is made as to their correctness on or after this date. Forward-looking statements constitute ‘forward-looking statements’ for the purposes of the *United States Private Securities Litigation Reform Act of 1995*. The Group does not undertake any obligation to publicly release the result of any revisions to these forward-looking statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.

It also contains climate-related statements. Those statements should be read with the important notices in relation to the uncertainties, challenges and risks associated with climate-related information included at the end of this presentation pack.

## VERSION HISTORY

Version	Date issued	Brief outline of change
1.0	7 May 2024	Version for publication
1.1	19 August 2024	Change: Restated Transport sub-sector aviation pathway as outlined in footnote on page 132



# 2024 HALF YEAR RESULTS

SHAYNE ELLIOTT

CHIEF EXECUTIVE OFFICER



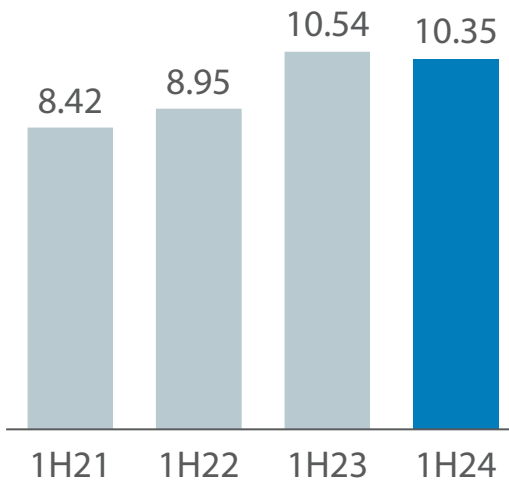
Our purpose  
is to shape a world where  
people and communities  
thrive



# FINANCIAL PERFORMANCE

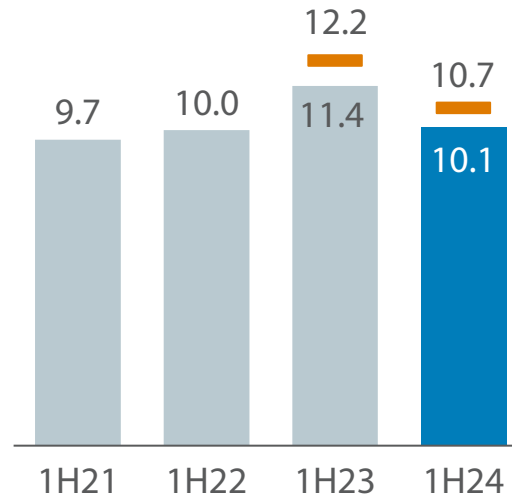
## Revenue

\$b



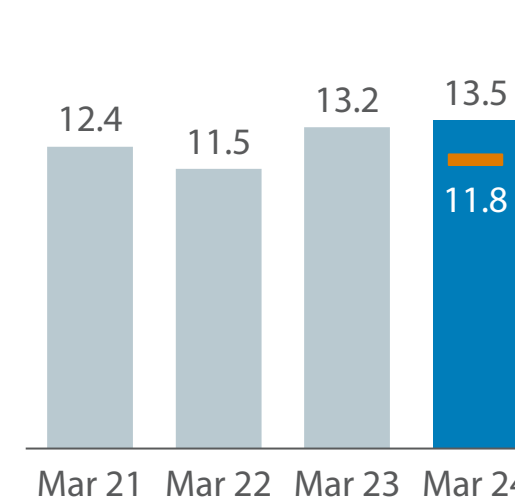
## Returns

Cash Return on Equity, %



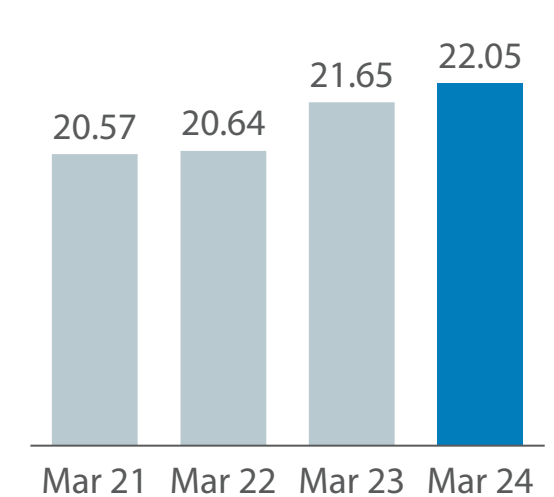
## Capital Strength

APRA Level 2 CET1 Ratio<sup>2</sup>, %



## Net Tangible Assets

NTA / Share, \$



### Strong first half results

Consolidation and delivery

### Diversification served us well

Momentum across all 4 divisions

### Progressed where we said we would

Suncorp Bank, ANZ Plus, Platforms, Productivity

### Delivered productivity gains

Funding a record proportion of growth-oriented investment

### Focused on supporting customers

Fortress balance sheet, diverse portfolio, proven team

1. Pro forma adjusting for Suncorp Bank acquisition capital

2. Australia & New Zealand Banking Group Limited

3. Pro forma adjusting for Suncorp Bank acquisition, \$2b share buyback and surplus NOHC capital



# SUPPORTING OUR CUSTOMERS

## Investing in new security measures and capabilities

Helping protect customers & community from threat of scams & financial crime

## Protecting our systems, services and customer data

Resilient customer services with layers of defence to protect our systems, services & data

### Education

Delivered new personalised education resources for customers

### Prevention

Prevented the loss of >\$100m to cyber criminals<sup>1</sup>

### Analysis

>10b data events analysed daily through our Security Operations Centre

### Blocking

>12.5m attacks blocked each month against our customer facing services

## ANZ Falcon® ANZ's trusted fraud detection and prevention technology



Real-time monitoring



Behavioural analysis



Multi-layered fraud prevention



Continuously evolving detection

1. 12-month period to March 24



# 1H24 FINANCIAL RESULTS

	1H24	vs 1H23 (PCP)	vs 2H23 (HoH)
<b>Statutory profit, \$m</b>	3,407	-4%	-4%
<b>Cash Profit basis, \$m</b>			
Revenue	10,347	-2%	Flat
Expenses	5,215	4%	1%
Cash Profit	3,552	-7%	-1%
Return on equity, %	10.1%	-133bps	-42bps
Earnings per share - basic, cents	118.3	-8%	-1%
<b>Dividend per share<sup>1</sup>, cents</b>	83	+2 cents	+2 cents <sup>2</sup>
<b>NTA per share, \$</b>	22.05	+40 cents	+28 cents
<b>APRA Level 2 CET1 ratio, %</b>	13.5	+32bps	+16bps
<b>Collective Provision balance, \$m</b>	4,046	+\$6m	+\$14m

1. Franked at 65%

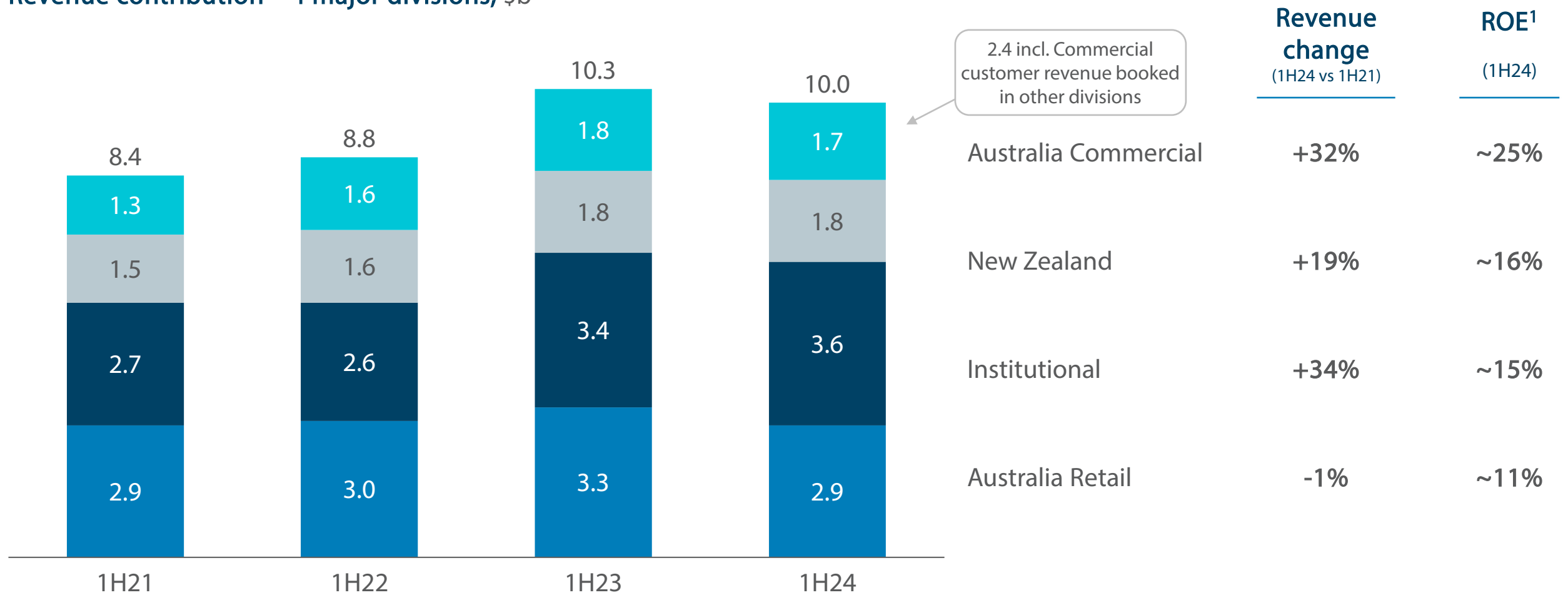
2. Excludes the additional dividend of 13 cents per share at 2H23





# PORTFOLIO DIVERSIFICATION

## Revenue contribution – 4 major divisions, \$b



1. Australia Retail, Australia Commercial, Institutional & New Zealand represent 75% of Group capital with the balance of capital held in Pacific and Group Centre (including Asia Partnerships, Suncorp Bank acquisition and Non Bank Group). Australia Retail ROE excludes ANZ Plus investment spend. NZ ROE based on NZD



# FY24 PRIORITIES



Invest to build and sustain contemporary digital capabilities



Continue to run the Group prudently



Complete the acquisition of Suncorp Bank



Grow ANZ Plus customers, deepen engagement



Invest more in Commercial strategy

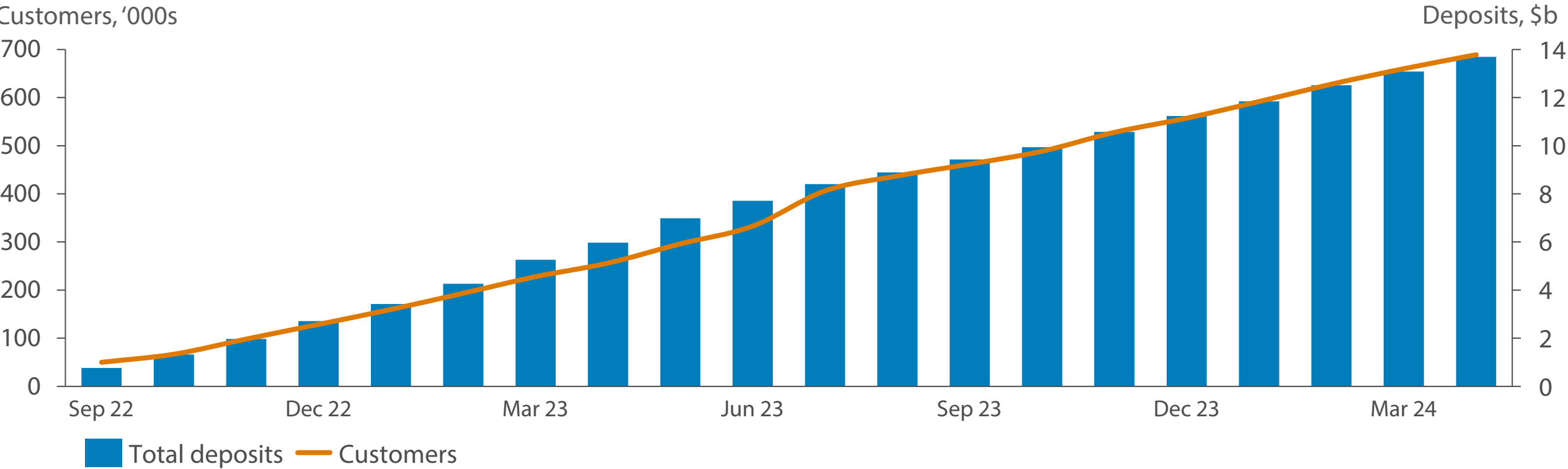


Further improve productivity



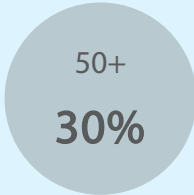
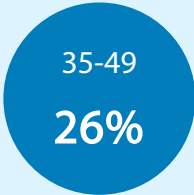
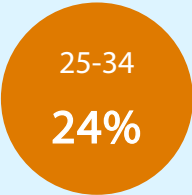
# GROWING ANZ PLUS CUSTOMERS, DEEPENING ENGAGEMENT

## ANZ Plus customers and deposits, cumulative



### A diverse customer base

Total customers by age group, Mar 24



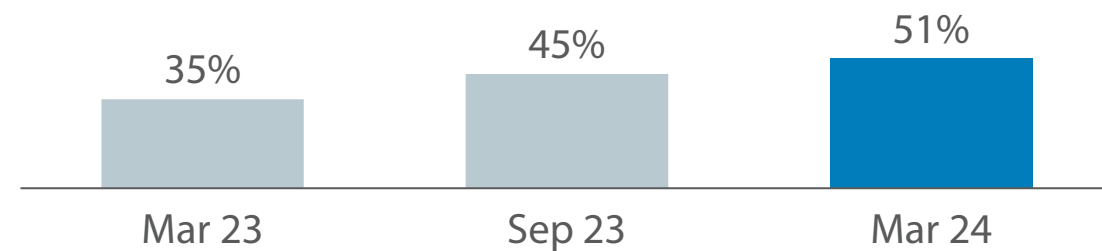


# GROWING ANZ PLUS CUSTOMERS, DEEPENING ENGAGEMENT



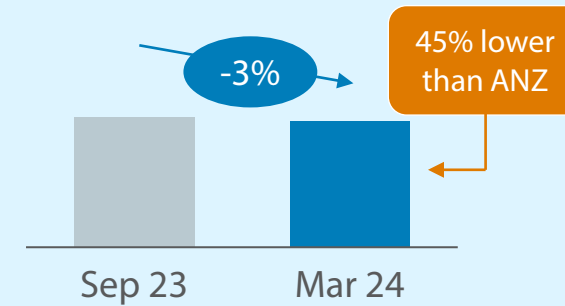
## More attractive

New to bank customers<sup>1</sup>

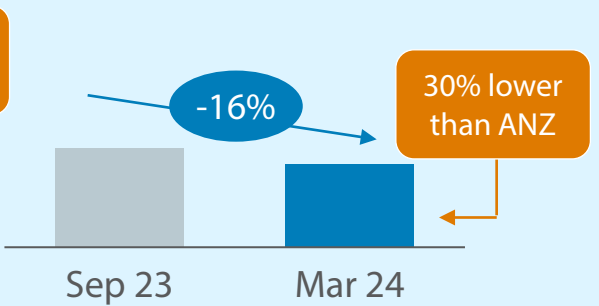


## More efficient

Cost to acquire<sup>3</sup>

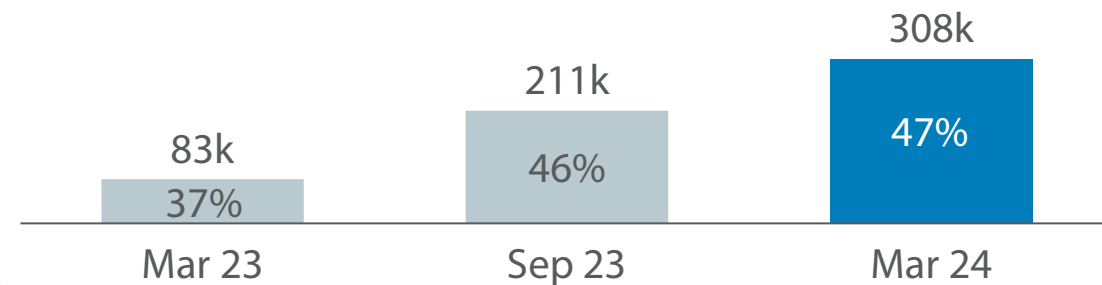


Cost to serve<sup>3</sup>



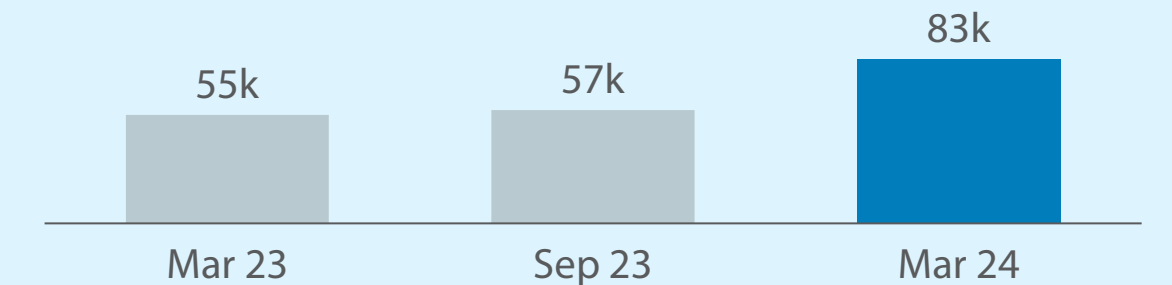
## More engaging

Customers engaged with a financial wellbeing (FWB) feature<sup>2</sup>



## More secure

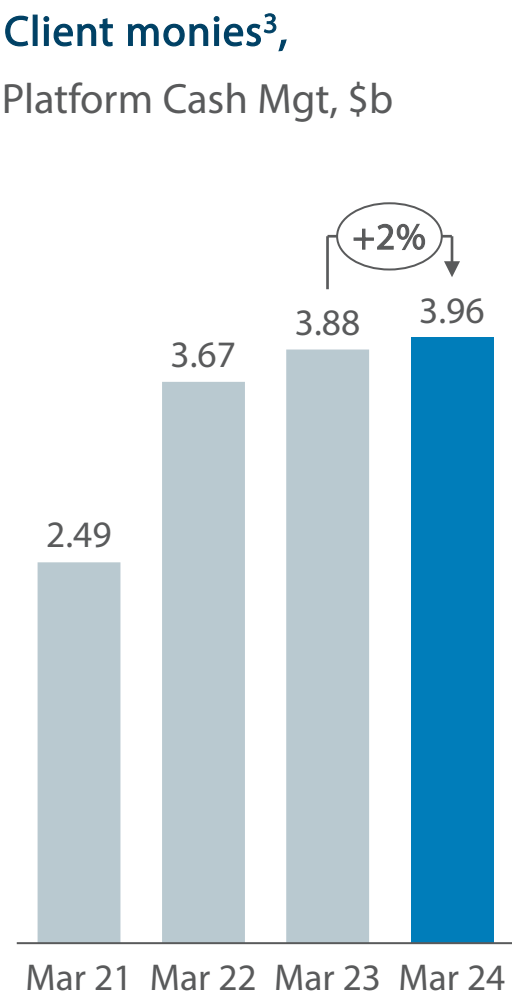
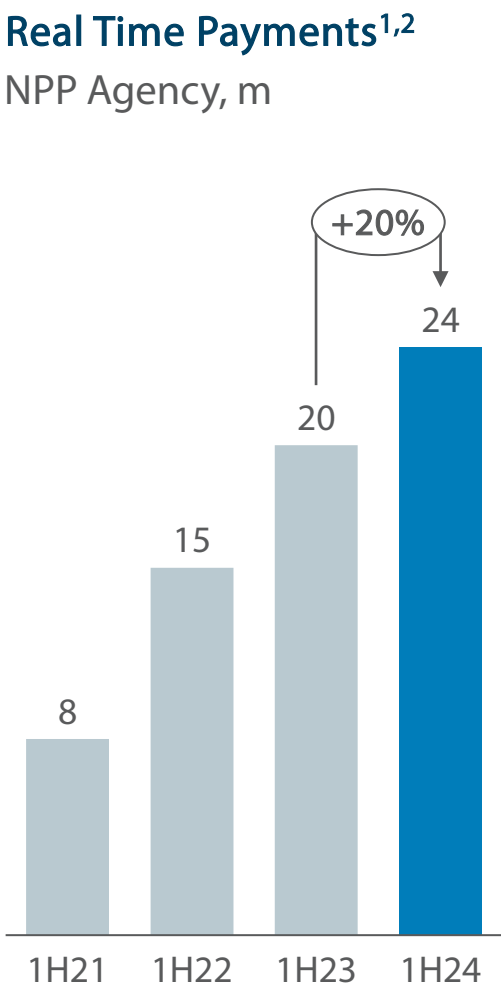
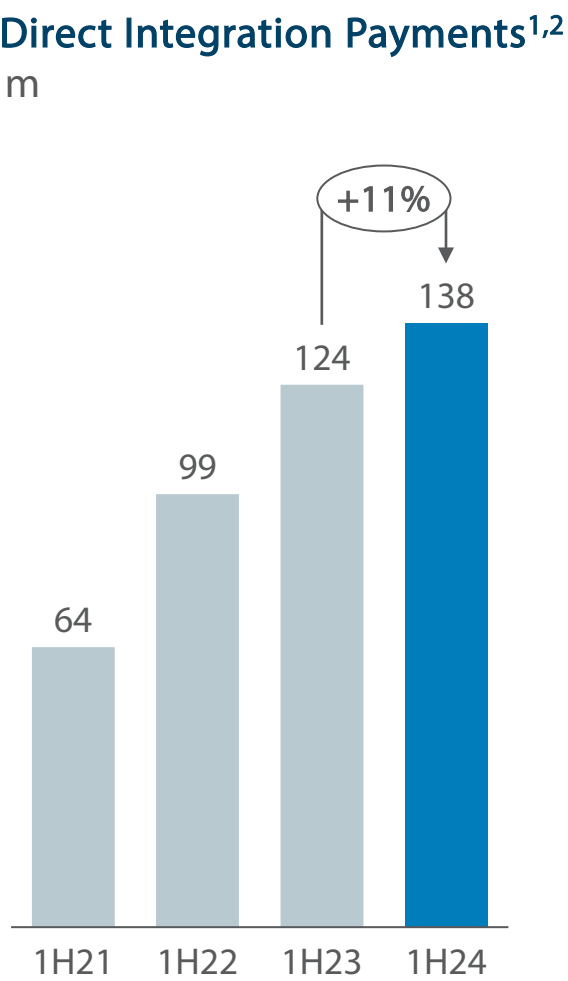
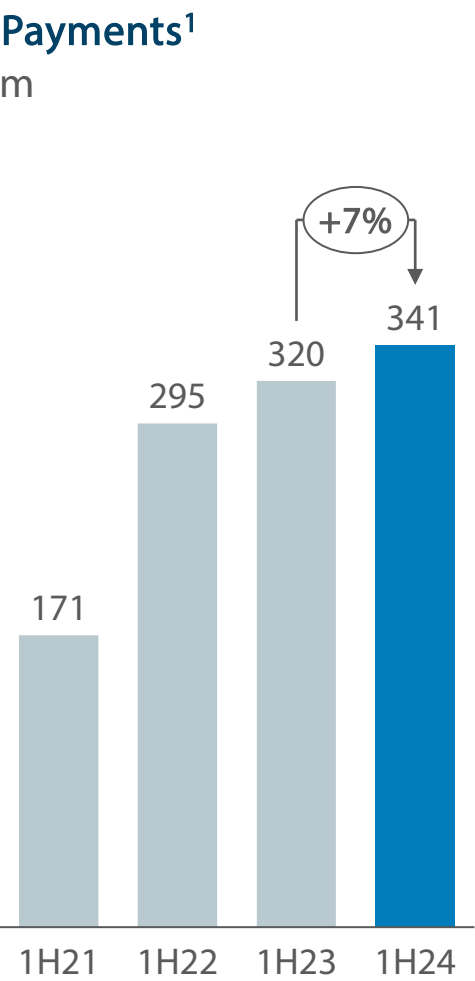
PayID registrations



1. % of New to Bank Customers (Monthly) as a % of total customers joining in the month
2. Number of customers and % of total customers that have used a FWB feature – goals, card controls, roundups, etc
3. ANZ Plus deposit costs only. Cost to serve based on variable costs including distribution, operations and product costs



# FURTHER ENHANCING PLATFORMS



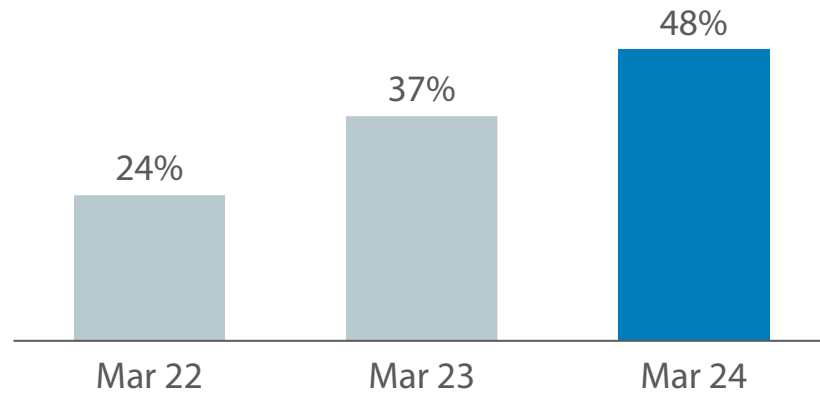
1. Number of payments  
2. Subset of total payments  
3. Total deposit balances in Australian virtual client monies accounts



# INVESTING IN TECHNOLOGIES DRIVING PRODUCTIVITY IMPROVEMENTS

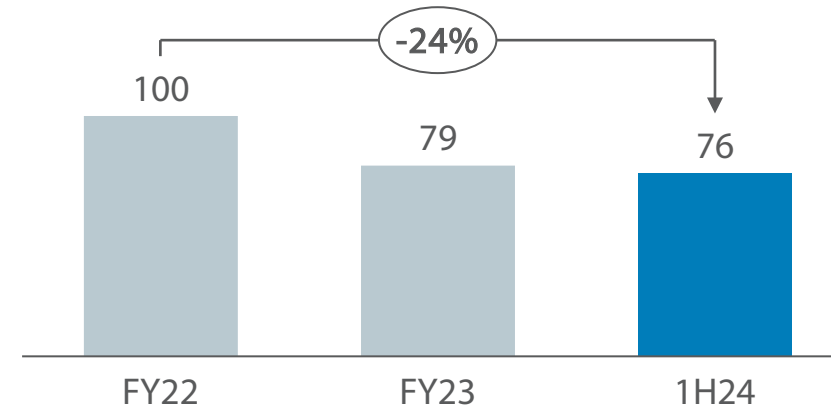
## Applications hosted on Cloud

% of total production apps



## Improved outcomes for Home Loan customers

Rework per new application, Indexed data

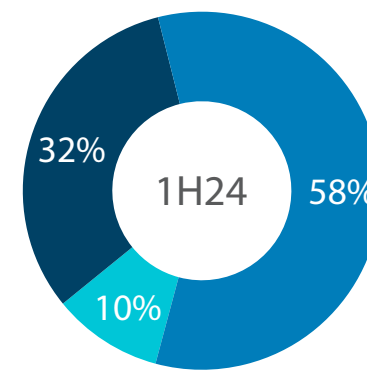
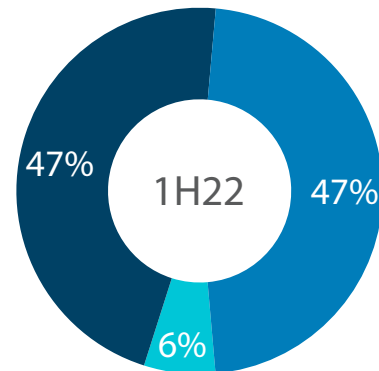
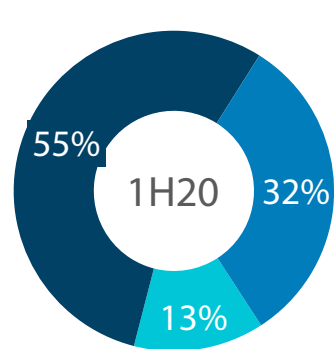


Pre-assessment (document handling) processing time



**15x faster<sup>1</sup>**  
at 99% accuracy

## Productivity gains are funding a record proportion of growth-oriented investment, allocation of total Group investment spend



- Asset Lifecycle Management
- Regulatory, Compliance & Risk
- Growth, Productivity & Simplification

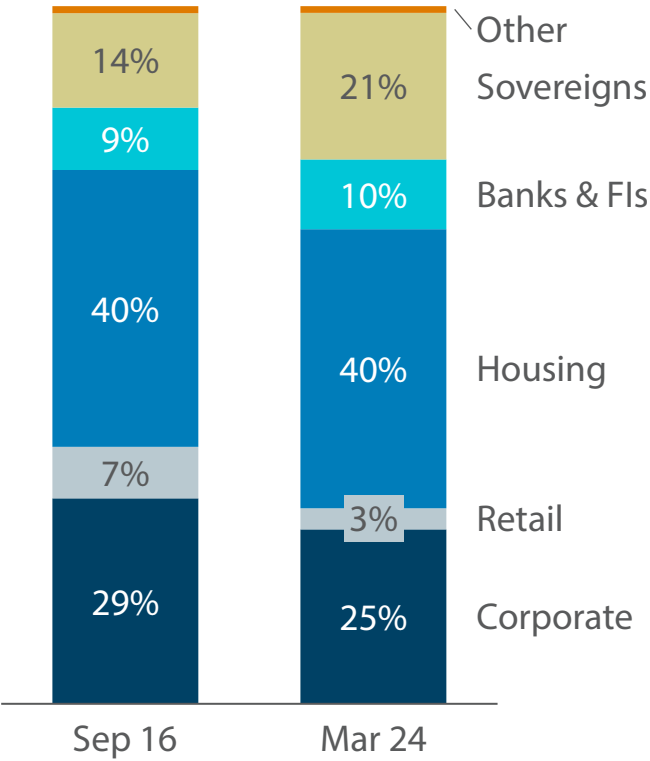
1. 1H24 vs FY23



# WELL POSITIONED FOR THE ENVIRONMENT

Structurally well positioned	Diversified portfolio, unique global network
Purpose led culture & people	Highly engaged workforce
Appropriate customer portfolio	Careful customer selection
Robust balance sheet	Strong capital, provisions & funding Highly liquid balance sheet
De-risked portfolio	Re-shaped through exits & other decisions

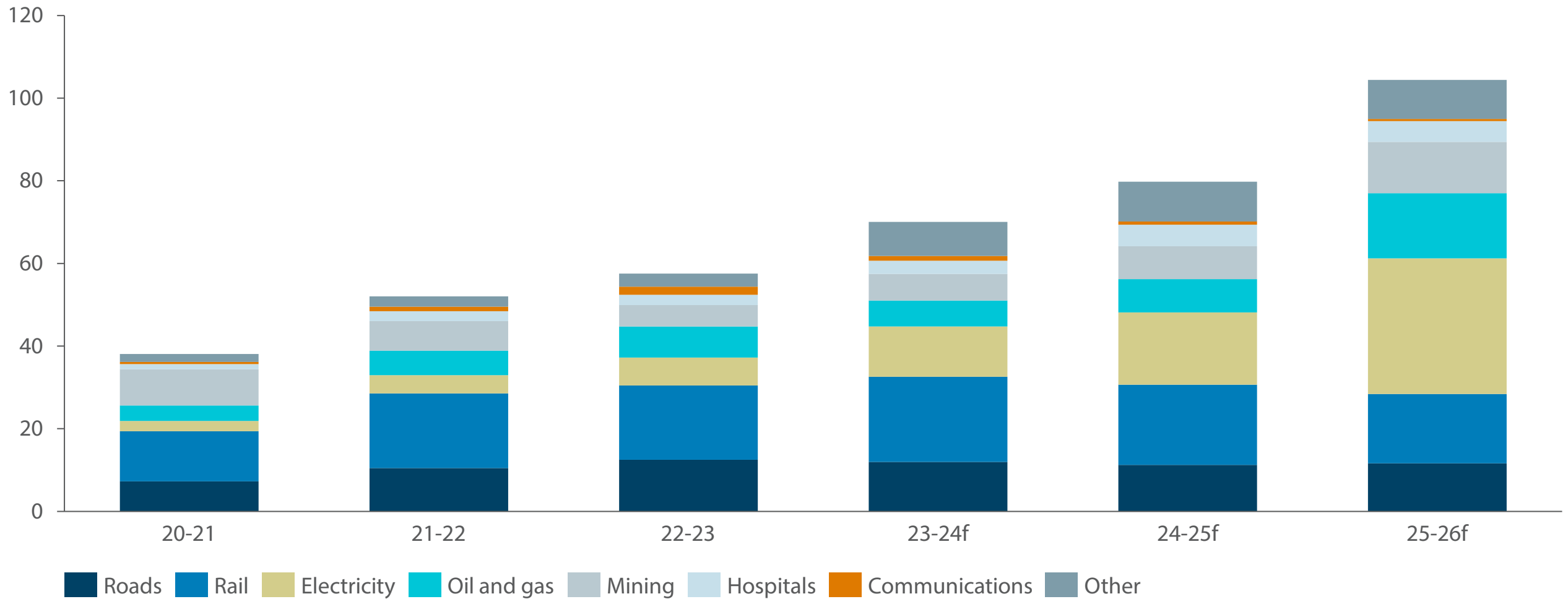
Change in portfolio composition  
EAD \$b





# MAJOR PROJECT PIPELINE ESTIMATED TO EXCEED \$100B BY 2026

## Australian major<sup>1</sup> project pipeline by sector, \$b



Source: Federal, state and territory budgets; Department of Industry, Science, Energy and Resources; Bloomberg New Energy Finance; Deloitte Access Economics; ANZ Research

1. \$500m+ projects





# FY24 PRIORITIES



Invest to build and sustain contemporary digital capabilities



Continue to run the Group prudently



Complete the acquisition of Suncorp Bank



Grow ANZ Plus customers, deepen engagement



Invest more in Commercial strategy



Further improve productivity



# 2024 HALF YEAR RESULTS

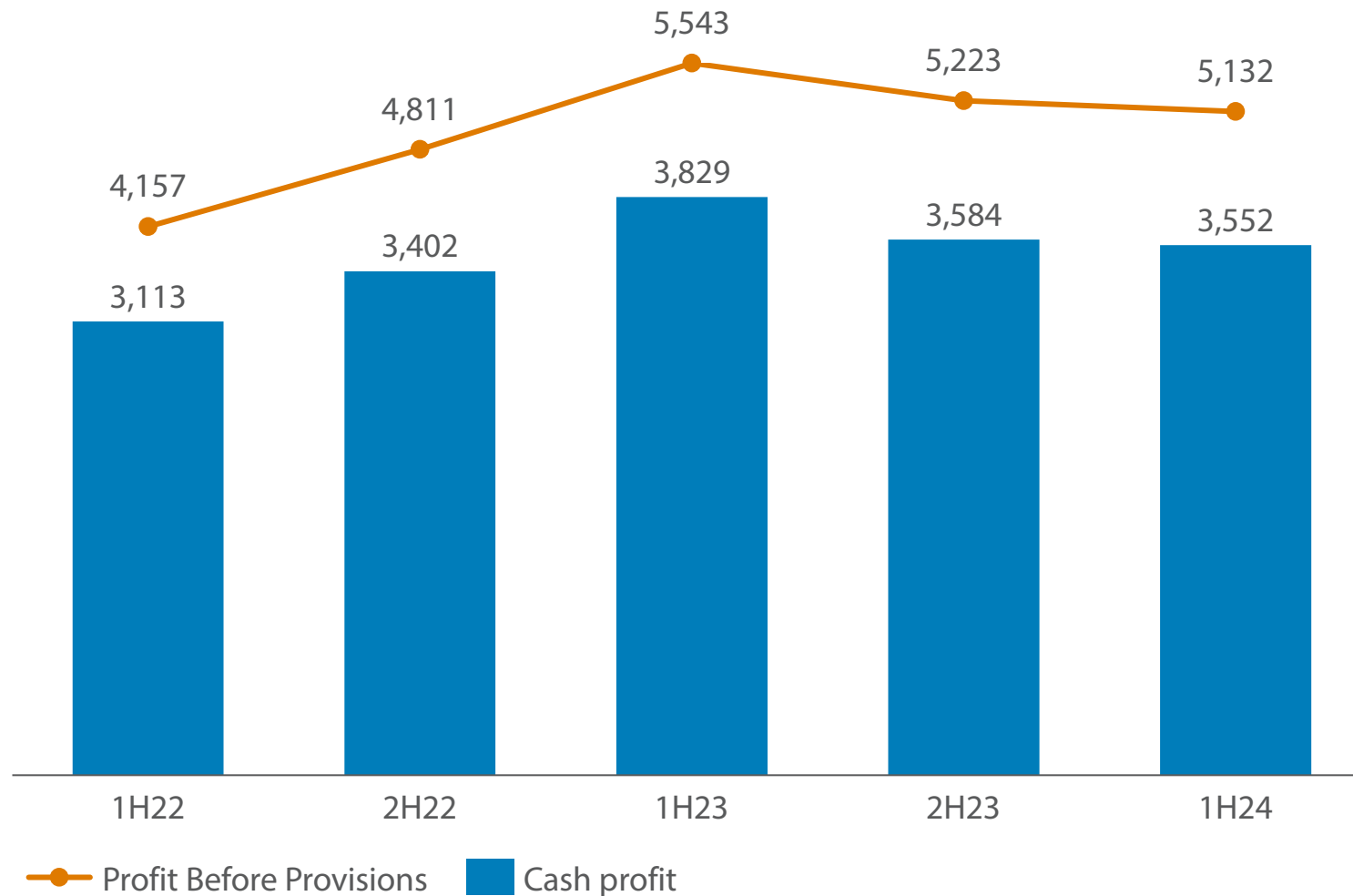
**FARHAN FARUQUI**

**CHIEF FINANCIAL OFFICER**



# FINANCIAL PERFORMANCE SUMMARY

## Financial Performance, \$m



Financial performance	1H24	vs 2H23
Cash EPS, cents	118	-1 cent
Cash ROE, % <sup>1</sup>	10.1	-42bps
Cash ROTE, % <sup>1</sup>	10.7	-46bps
Customer Deposits (Avg), \$b	664	+3%
Gross Loans & Adv. (Avg), \$b	714	+2%

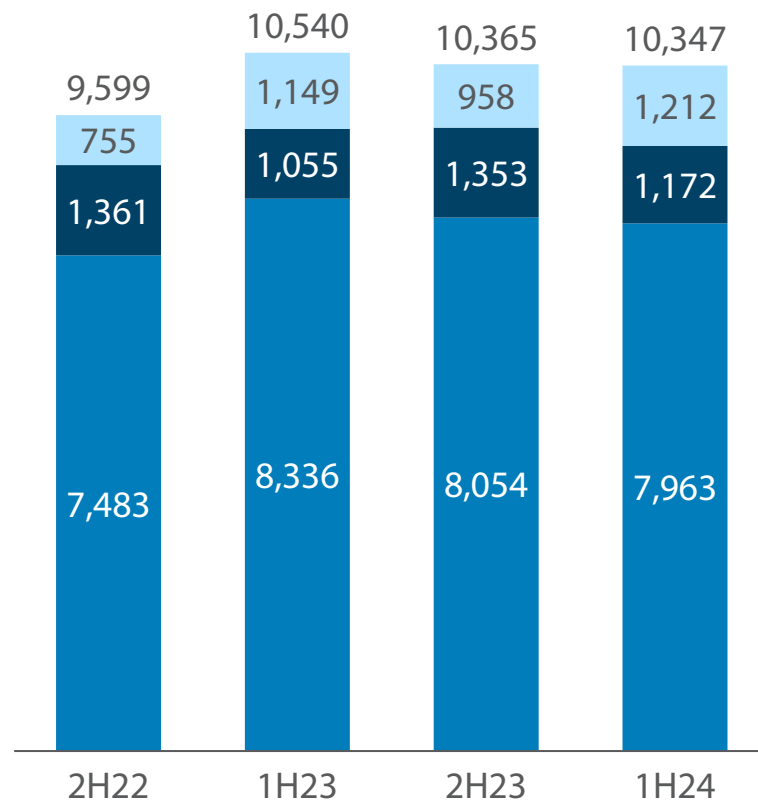
Balance Sheet strength	1H24	vs 2H23
Collective Provision, \$b	4.0	Stable
CET1 Capital Ratio <sup>2</sup> , %	13.5	+16bps
Term Wholesale Funding issuance <sup>3</sup> , \$b	21	-
NSFR, %	118	+2%
LCR (avg), %	134	+2%

1. Cash ROE pro forma adjusting for Suncorp Bank acquisition capital was 10.7%; Cash ROTE pro forma adjusting for Suncorp Bank acquisition capital was 11.4%
2. Australia & New Zealand Banking Group Ltd
3. Additional \$3b of FY24 pre-funding undertaken in FY23



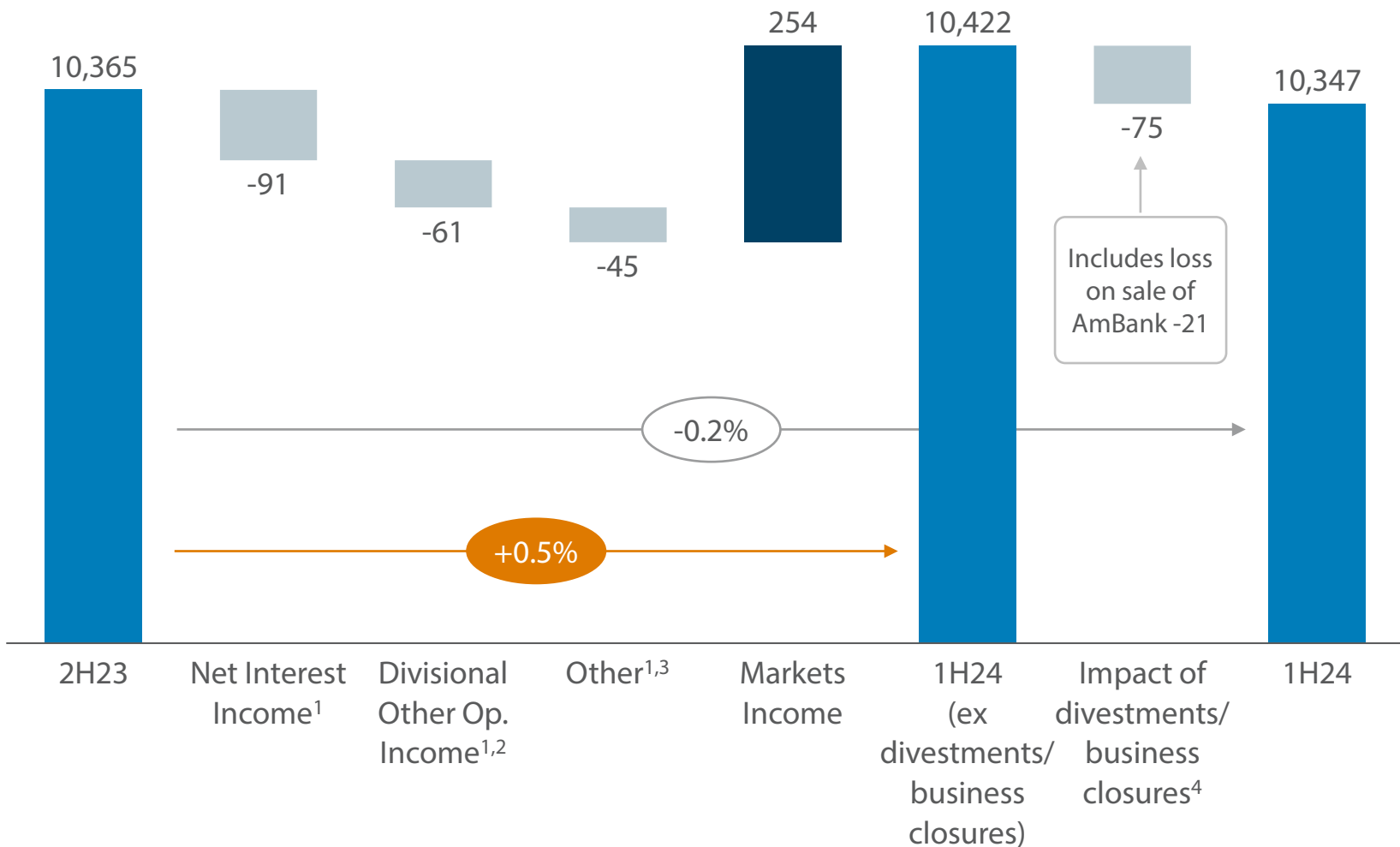
# GROUP OPERATING INCOME

Total Operating Income, \$m



■ Markets income  
■ Other Operating Income<sup>1</sup>  
■ Net Interest Income<sup>1</sup>

Total Operating Income drivers, \$m



1. Excludes Markets income (Markets Business Unit)  
 2. Excludes impacts of divestments / business closures

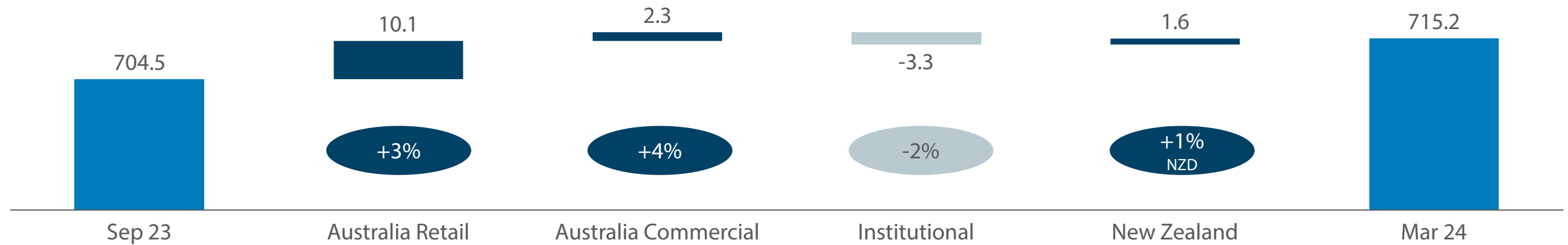
3. Includes lower equity accounted earnings

4. Captures impacts of transactions in 1H24 including the wind down of American Territories and sale of AmBank (-\$21m) and transactions in 2H23 including UDC gain and other business closures

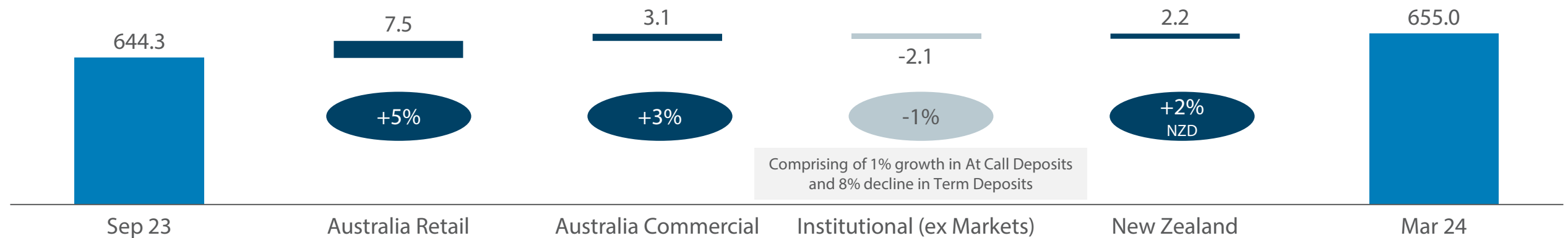


# LOANS AND DEPOSITS

## Net Loans and Advances, \$b FX Adj



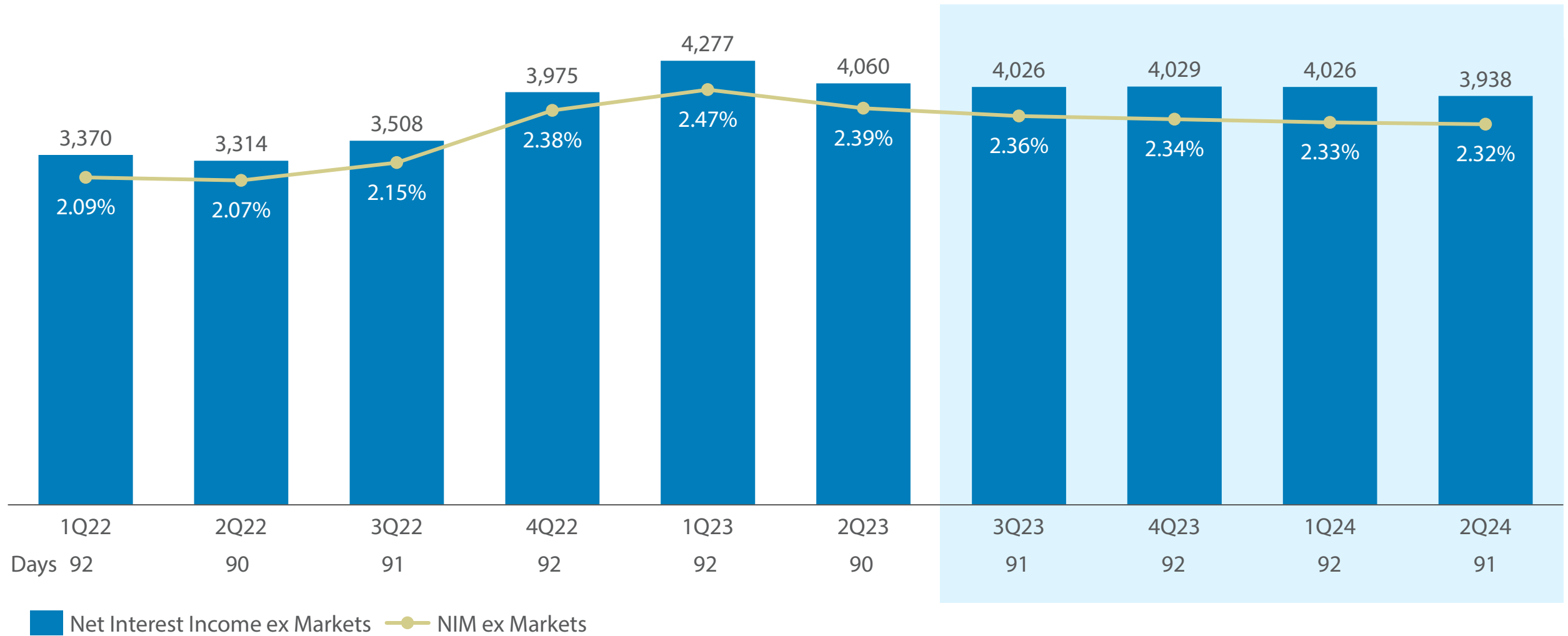
## Customer Deposits ex Markets, \$b FX Adj





# GROUP NET INTEREST INCOME

Net Interest Income (NII) excluding Markets<sup>1</sup>, \$m

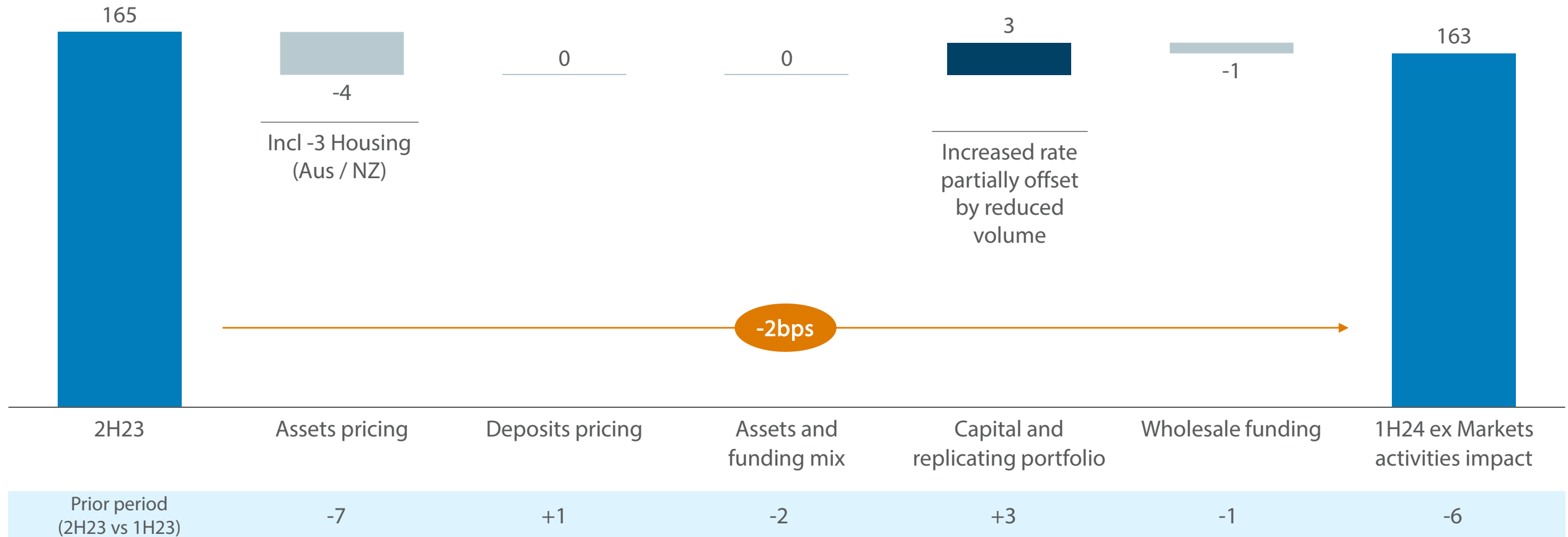


1. Excluding Markets Business Unit



# GROUP NET INTEREST MARGIN (NIM)

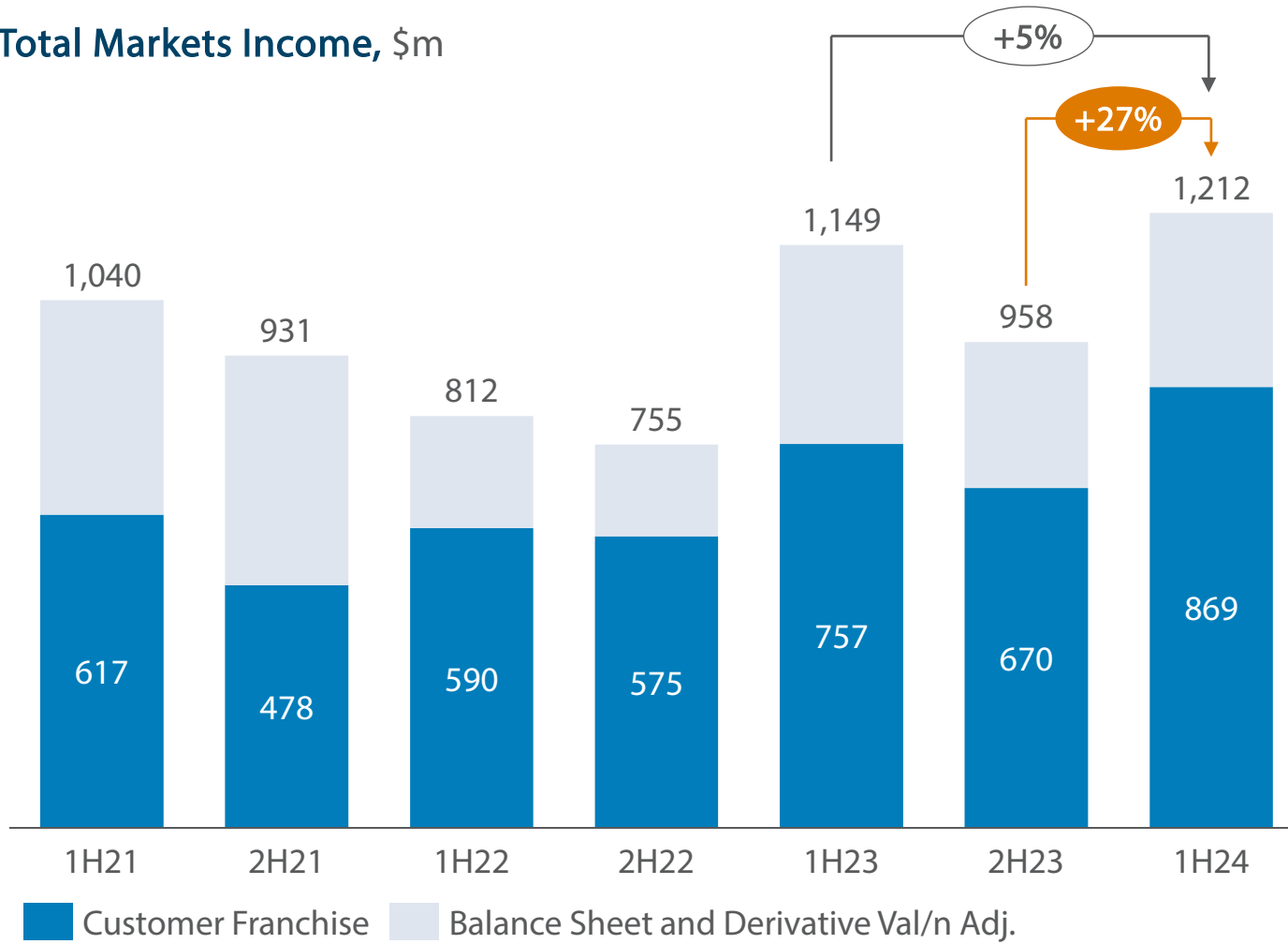
Group NIM movements (prior to Markets activities impact), bps



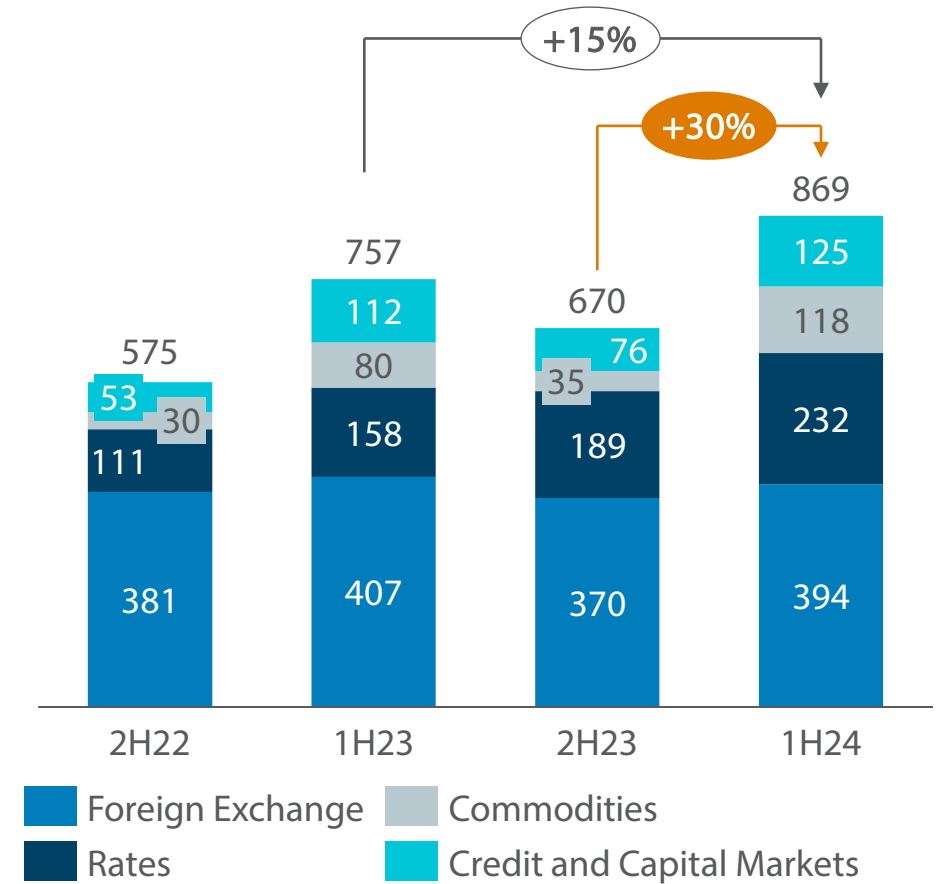


# MARKETS INCOME

Total Markets Income, \$m



Customer Franchise Income, \$m

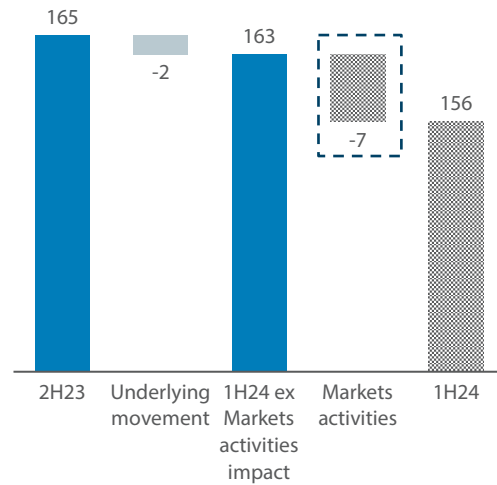




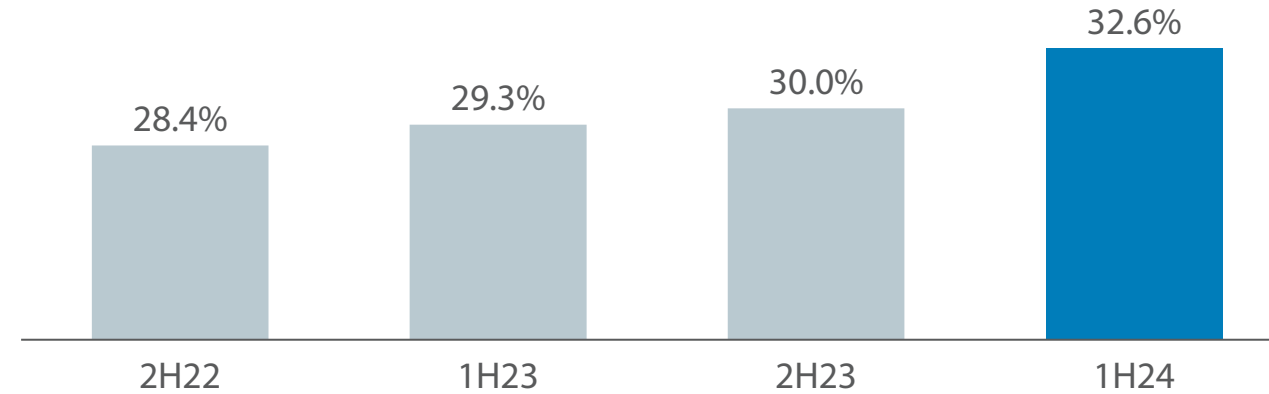


# GROUP NET INTEREST MARGIN - ACCOUNTING FOR MARKETS INCOME

Group NIM, bps

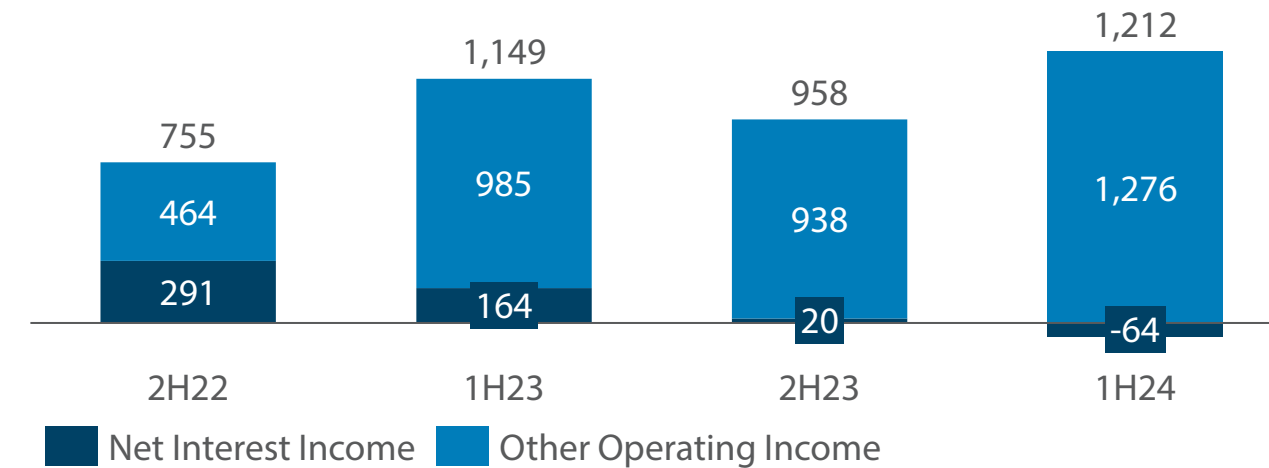


Markets Avg. Interest Earning Assets (AIEA)<sup>1</sup>, % of Group AIEA



**Mix impact (-5bps):**  
growth in Markets AIEA<sup>1</sup>  
relative to total Group AIEA,

Markets Income composition, \$m



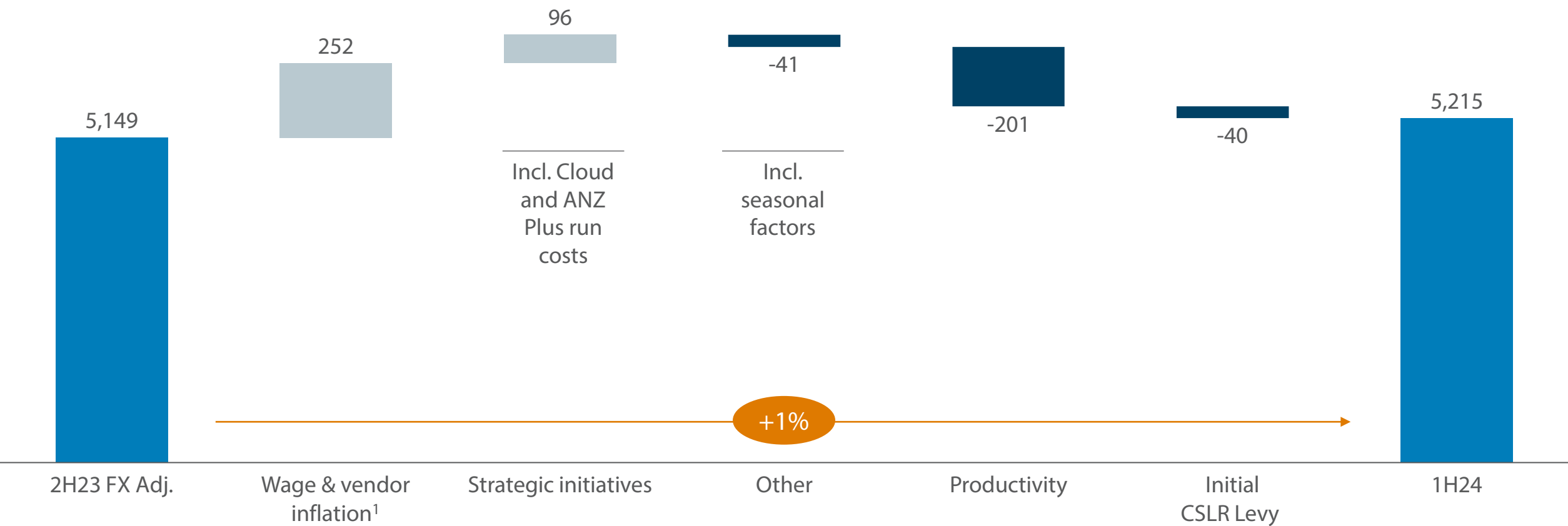
**Rate impact (-2bps):**  
primarily Customer  
Franchise, funding costs  
recognised in NII  
associated revenue in OOI

1. No significant increase in Markets average RWA in 1H24 notwithstanding increase in Markets AIEA



# OPERATING EXPENSES

Total Operating Expenses, \$m

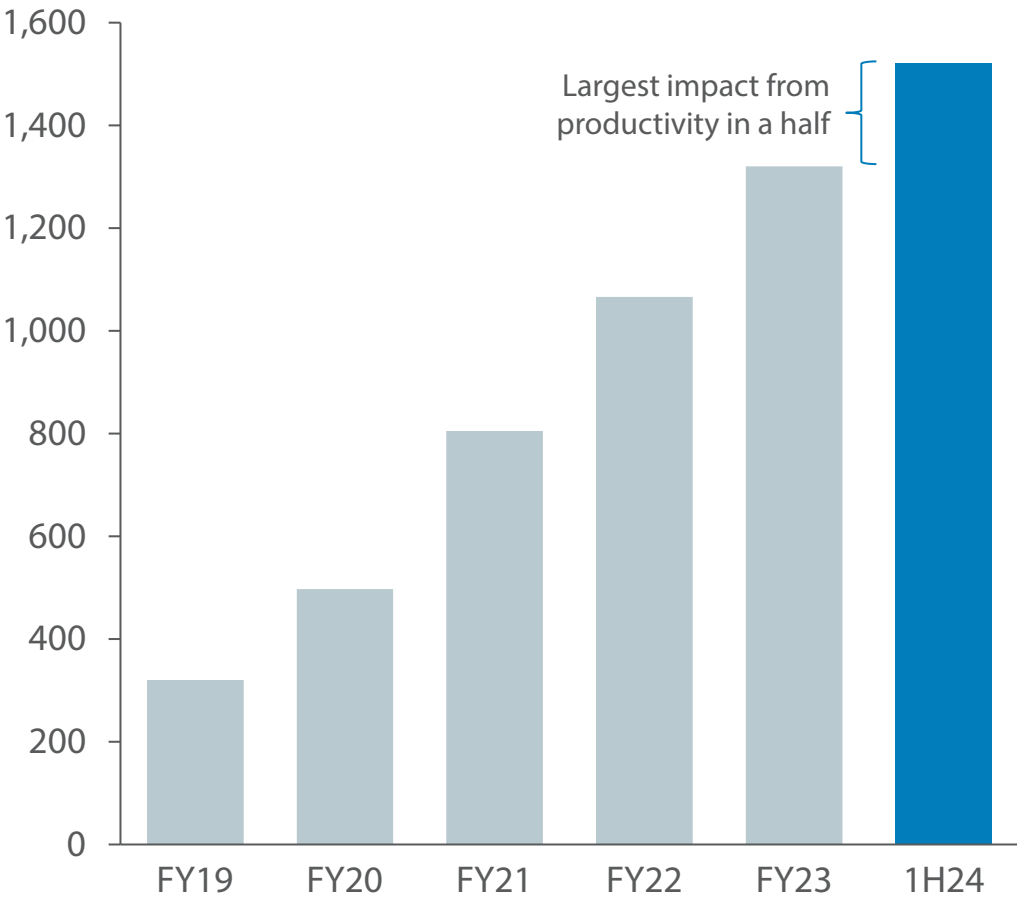


1. Includes increase in employee leave provisions



# PRODUCTIVITY

Cumulative productivity savings, \$m



## 1H24 sustainable productivity savings by category

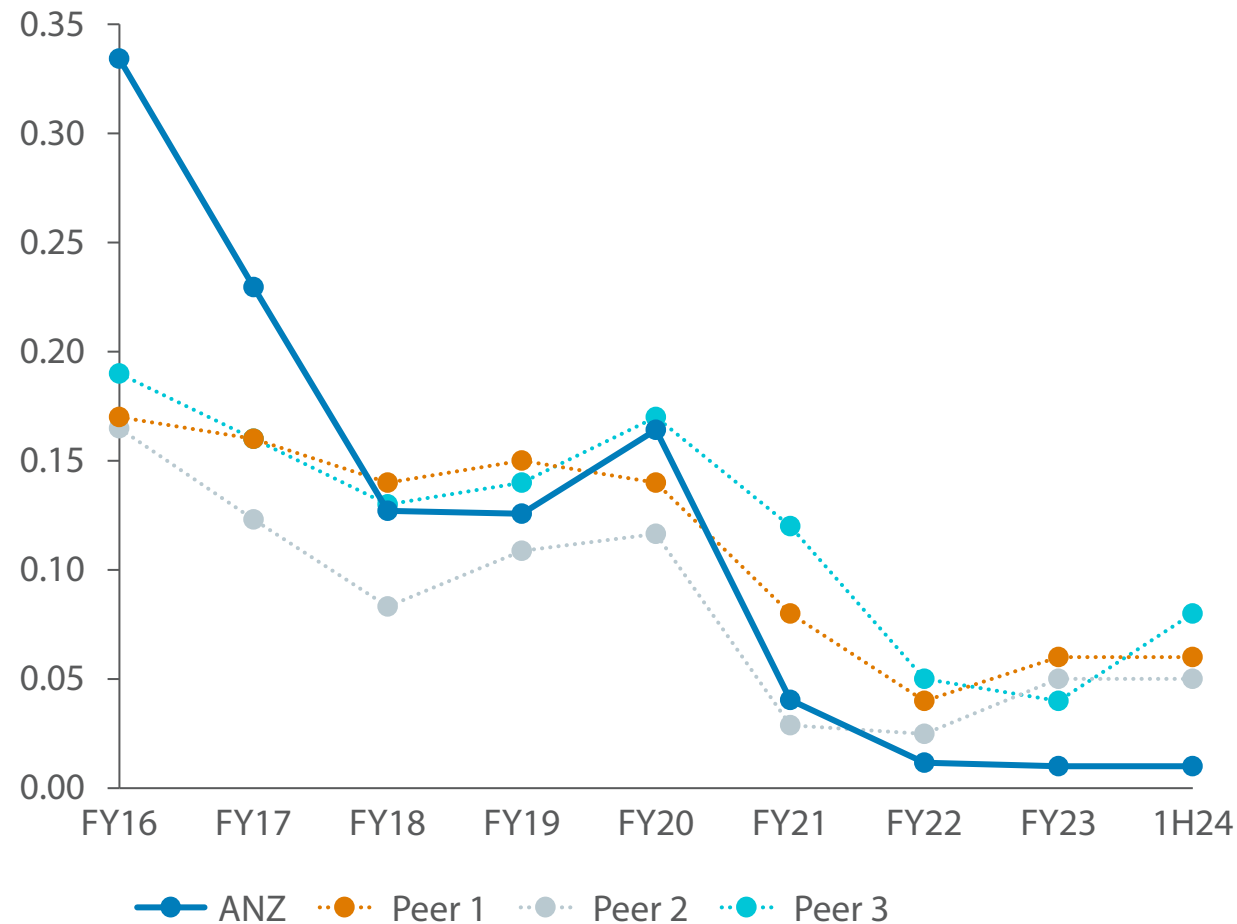
<b>Technology services</b> ↓ \$62m
Technology estate simplification through ongoing migration of applications to the Cloud, software vendor consolidation, automation of engineering processes, lower network costs
<b>Enablement, Other</b> ↓ \$59m
Head office optimisation across enablement functions
<b>Customer service &amp; distribution</b> ↓ \$36m
Digitisation enabling self-service adoption, automation of messaging interactions, distribution network optimisation, streamlining credit processes
<b>Product management</b> ↓ \$29m
Middle office workforce optimisation, increasing use of Group Capability Centres, increasing online communications
<b>Banking services / Transaction processing</b> ↓ \$15m
Automation of customer onboarding, home loan process automation, improving workflow and decision making, system rationalisation



# CREDIT QUALITY

## Individual Provision Loss Rate

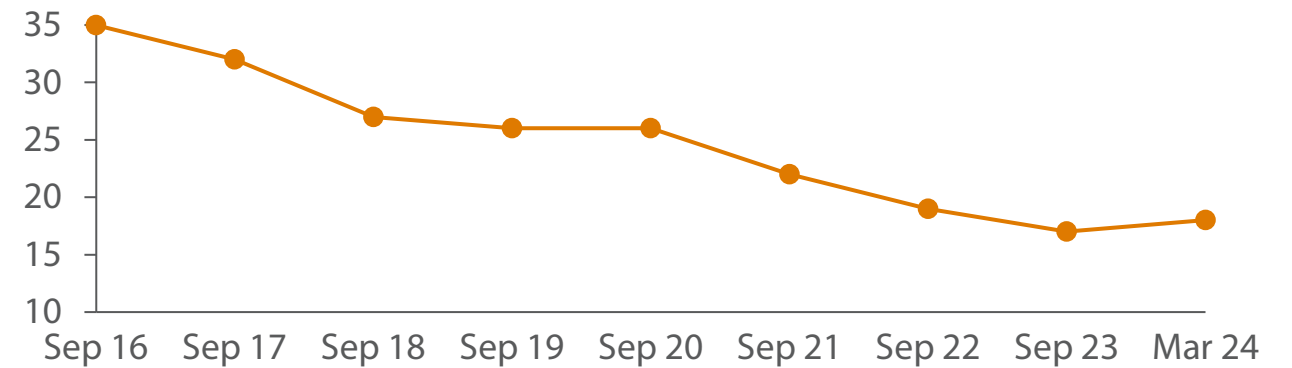
Individual Provision Charge (IP) / Average Gross Loans & Advances<sup>1</sup>, %



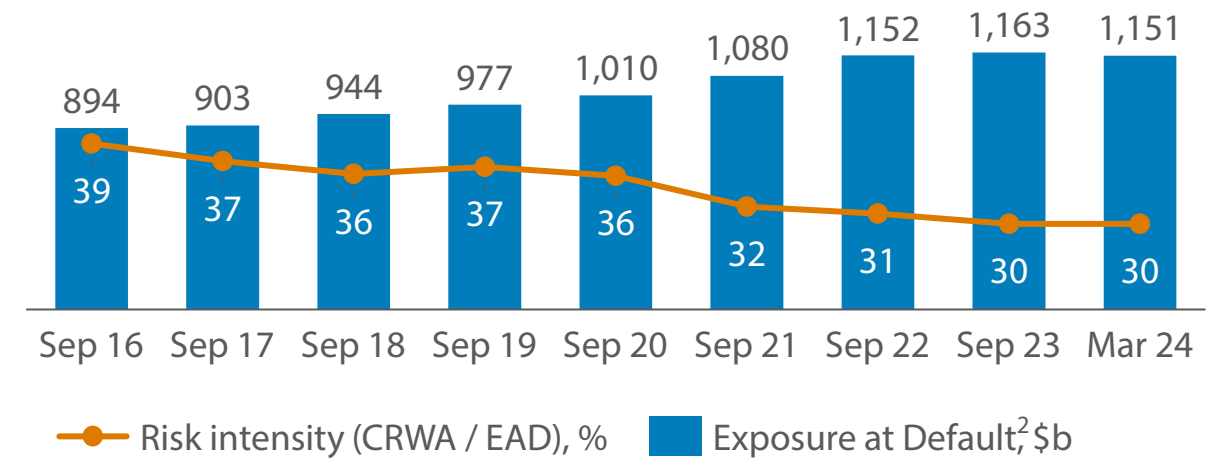
1. Source: Loss rate data sourced from publicly available company financials. Peer bank categorisation of losses between IP and CP has been aligned to ANZ's approach to aid comparability

2. EAD excludes amounts for the 'Securitisation' Basel class, as per APS330. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral

## Internal Expected Loss, bps



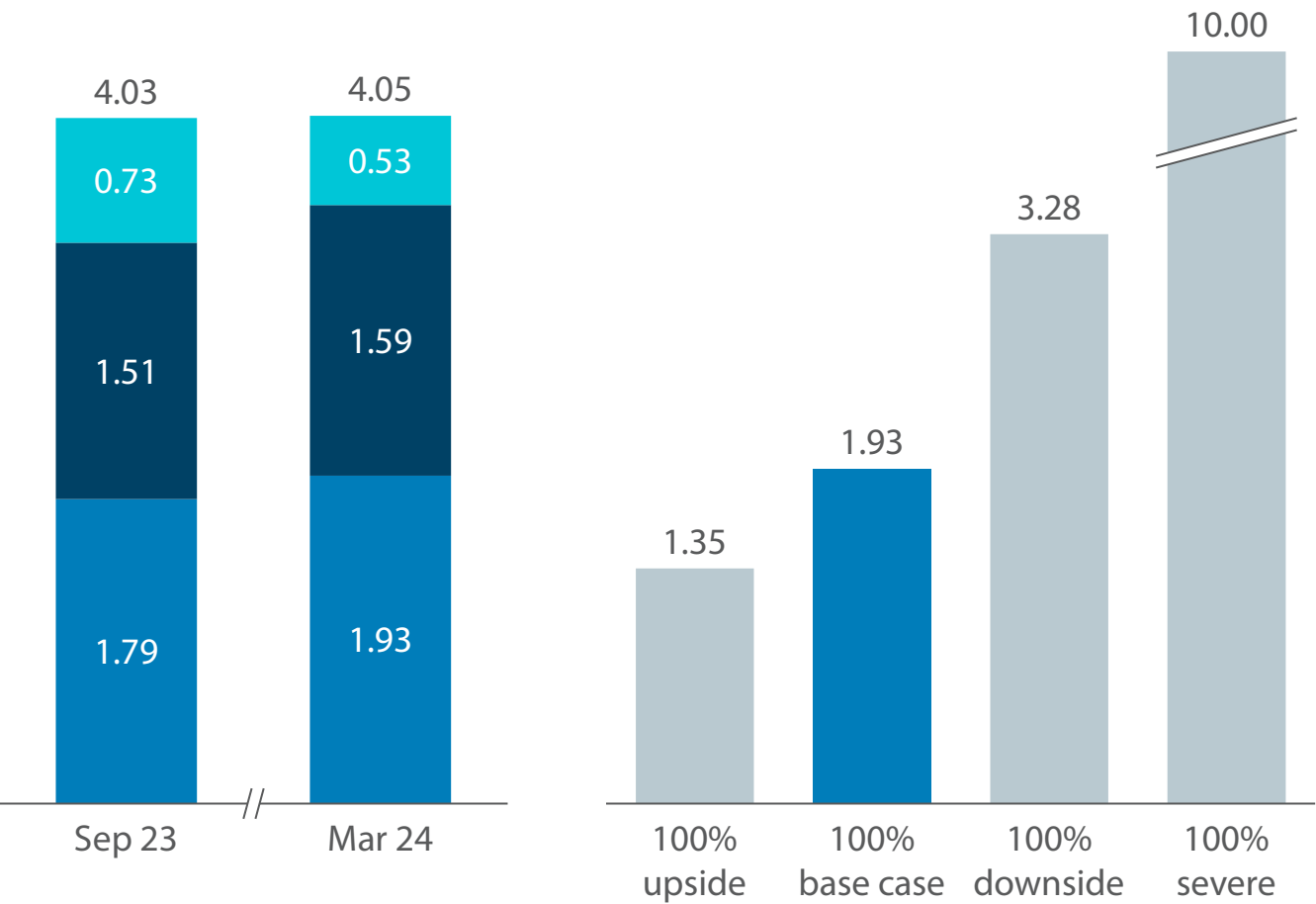
## Total Exposures and Risk intensity





# CREDIT QUALITY

Collective Provision Balance, \$b



100% Base case    Scenario & weights    Additional overlays

Base case forecasts <sup>1</sup>	Australia		New Zealand	
	CY2024	CY2025	CY2024	CY2025
Australia				
GDP change <sup>2</sup>	1.3%	2.0%	0.9%	1.3%
Unemployment rate <sup>3</sup>	4.1%	4.3%	4.5%	5.3%
Residential property price change <sup>2</sup>	5.7%	5.0%	3.0%	5.0%

Impacts of economic scenarios <sup>4</sup>		Australia		New Zealand	
		Downside	Severe	Downside	Severe
GDP	Lowest over 3 years	-1.1%	-2.8%	-1.3%	-2.8%
Unemployment	Peak next 2 years	6.8%	10.5%	6.8%	8.7%
Property prices <sup>5</sup>	Peak to trough drop	-14%	-48%	-23%	-52%

Scenario weightings		Base case	Downside	Severe
Mar 24		46%	41%	13%
Sep 23		46%	41%	13%

1. Subset of a range of economic indicators shown. Economic forecasts also undertaken for international markets

2. 12 months to December Year on Year change

3. Annual average: 12 months to December

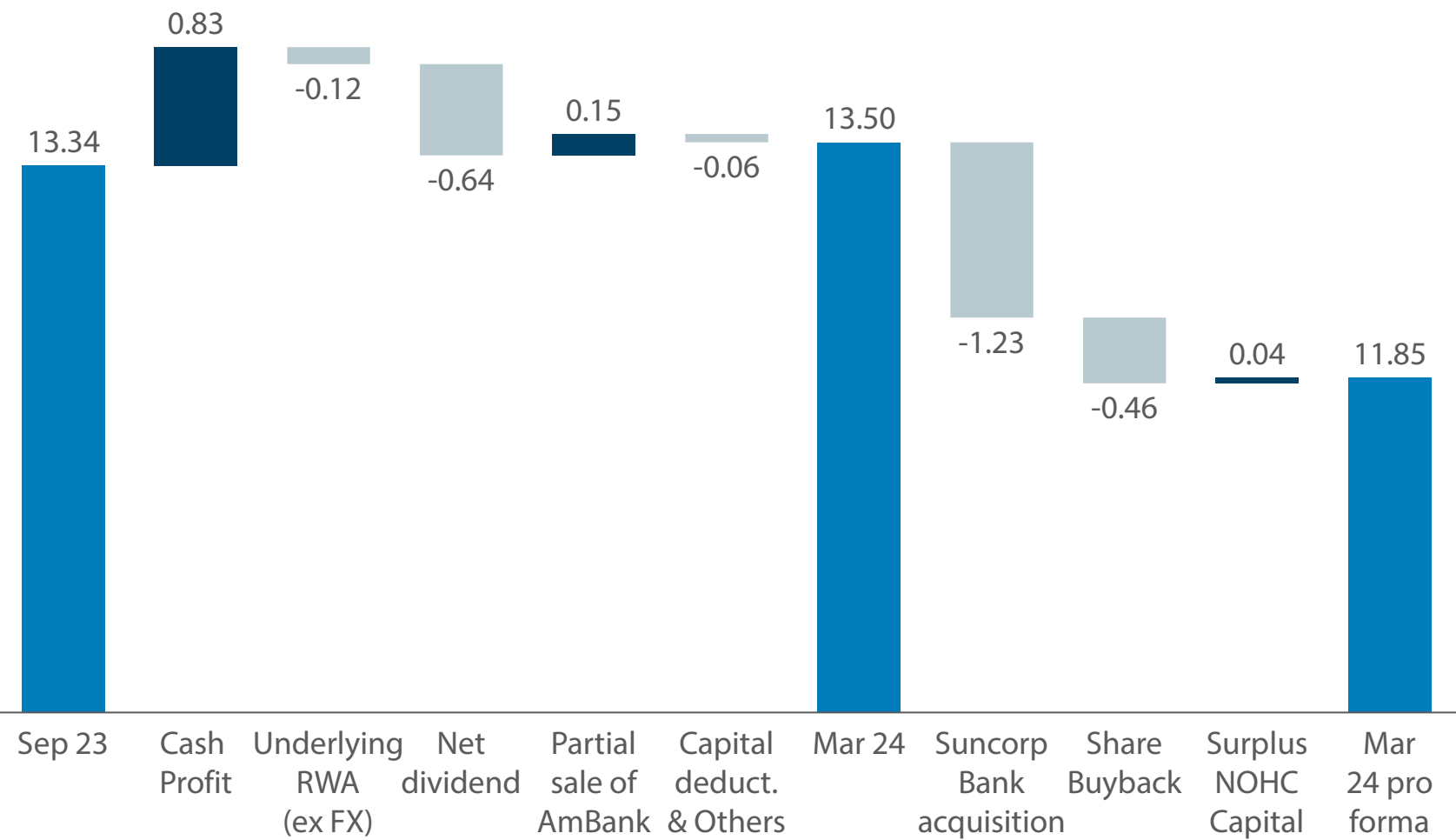
4. The Downside Scenario is specified in terms of an index of economic stress. The economic variables shown represent a characterisation of the scenario to facilitate comparison

5. Residential property prices

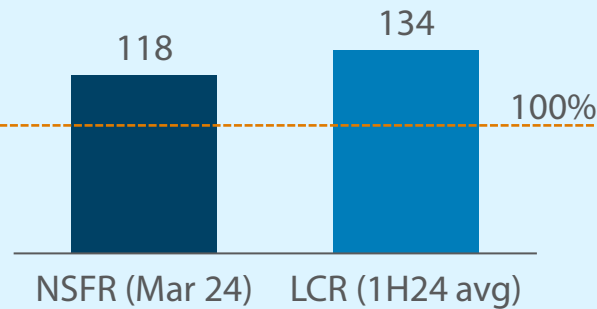


# CAPITAL, FUNDING & LIQUIDITY

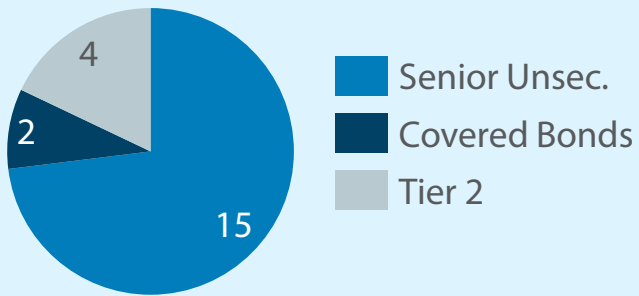
APRA Level 2 Common Equity Tier 1 (CET1) Ratio, %



NSFR & LCR Ratios, %



Wholesale funding, 1H24 issuance<sup>1</sup>



1. Additional \$3b of FY24 pre-funding undertaken in FY23



# KEY MESSAGES

**Strong 1H24 results**

Consolidation and delivery

**Diversification served us well**

Momentum across all 4 divisions

**Progressed where we said we would**

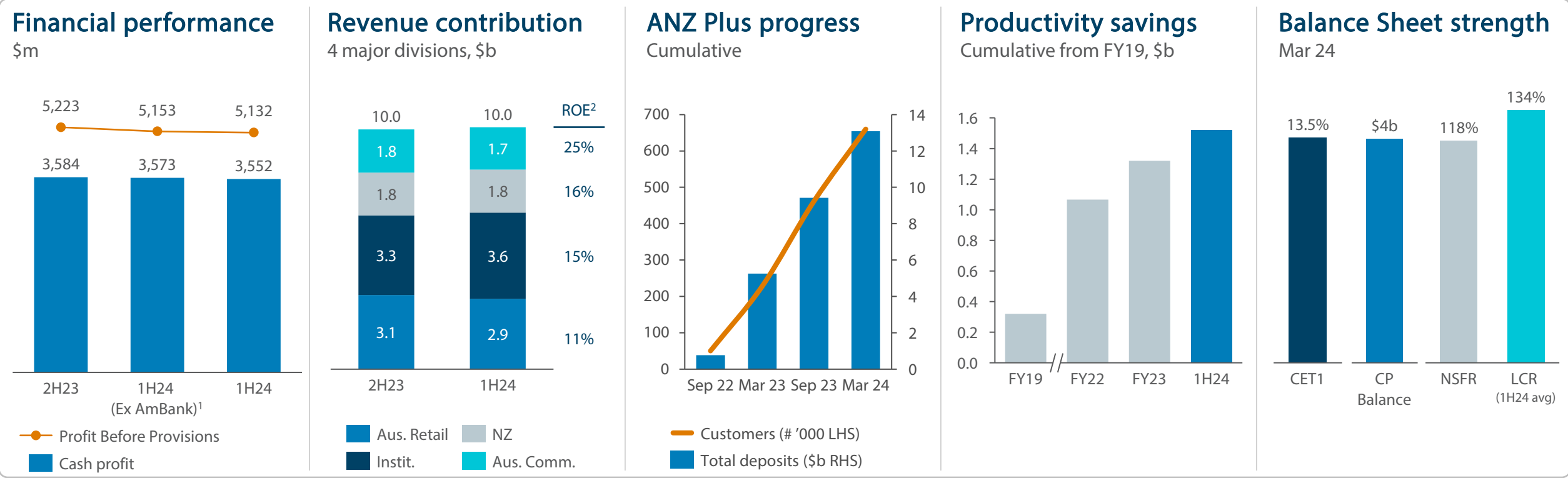
Suncorp Bank, ANZ Plus, Platforms, Productivity

**Delivered productivity gains**

Funding a record proportion of growth-oriented investment

**Focused on supporting customers**

Fortress balance sheet, diverse portfolio, proven team



1. Excluding AmBank \$21m loss on sale

2. 1H24 ROE. Australia Retail, Australia Commercial, Institutional & New Zealand represent 75% of Group capital with the balance of capital held in Pacific and Group Centre (including Asia Partnerships, Suncorp Bank acquisition and Non Bank Group). Australia Retail ROE excludes ANZ Plus investment spend. NZ ROE based on NZD

30



# 2024 HALF YEAR RESULTS

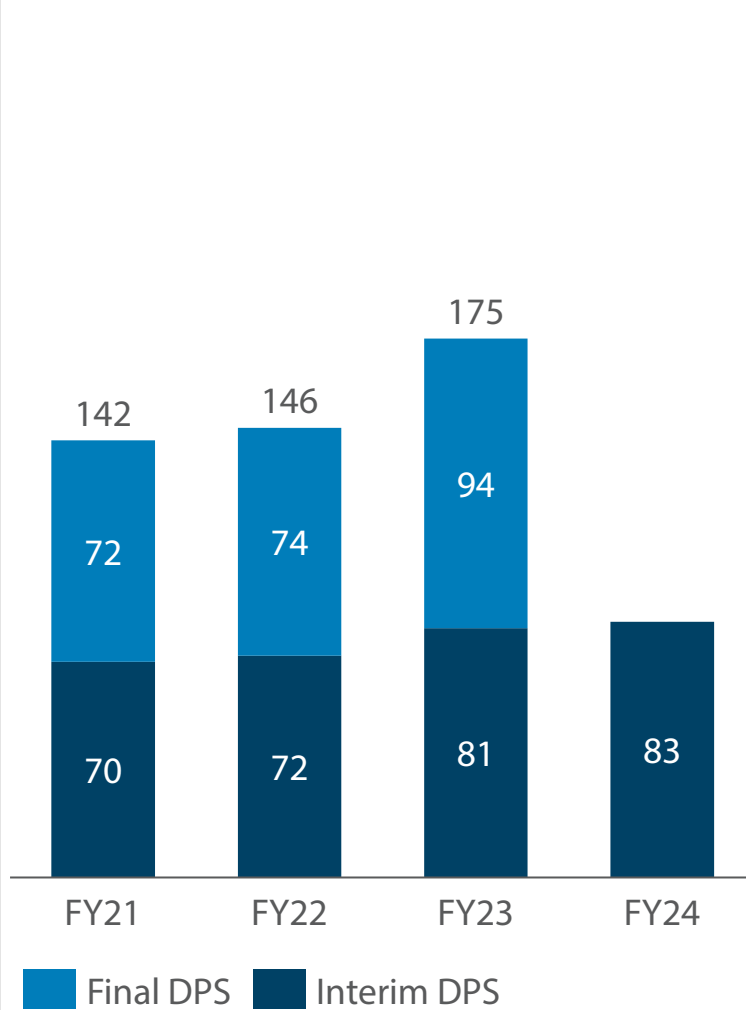
INVESTOR DISCUSSION PACK  
GROUP PERFORMANCE



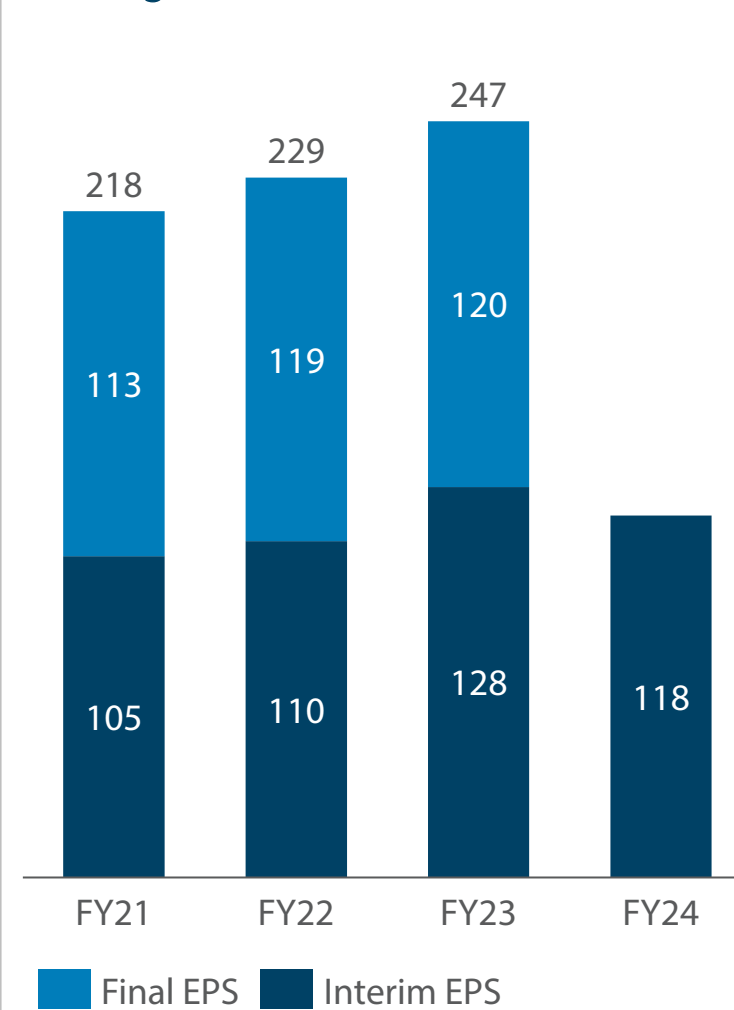


# SHAREHOLDER RETURNS

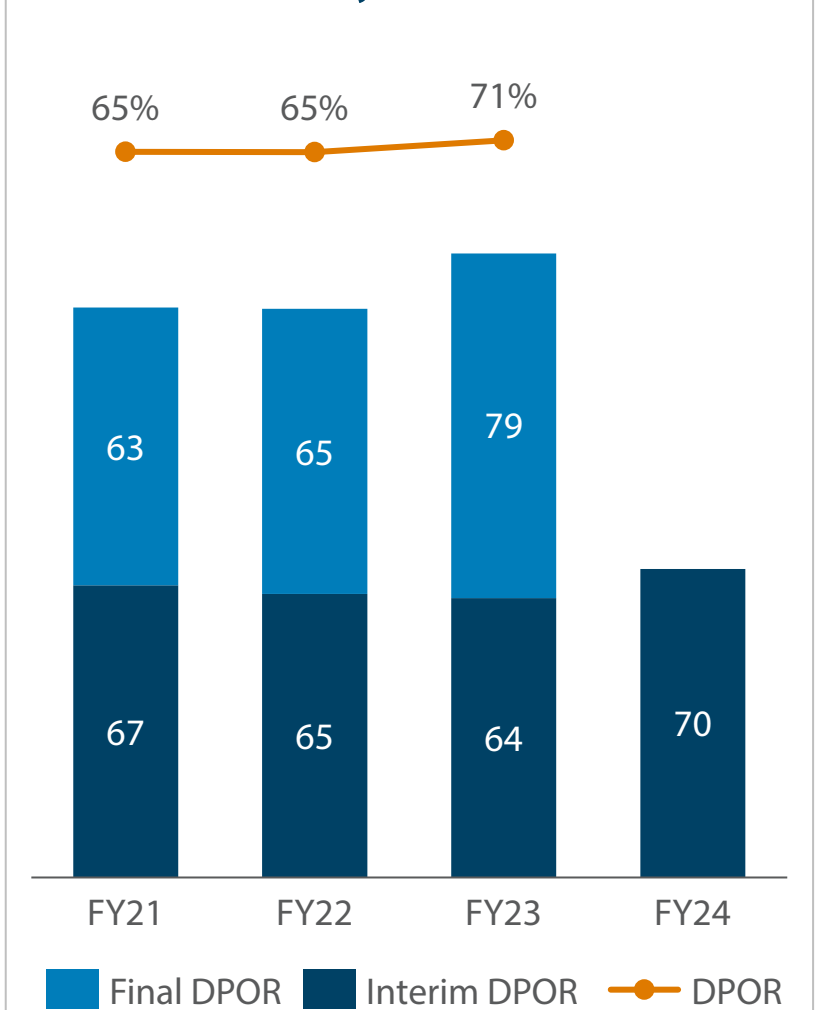
## Dividend Per Share (DPS), cents



## Earnings Per Share (EPS), cents

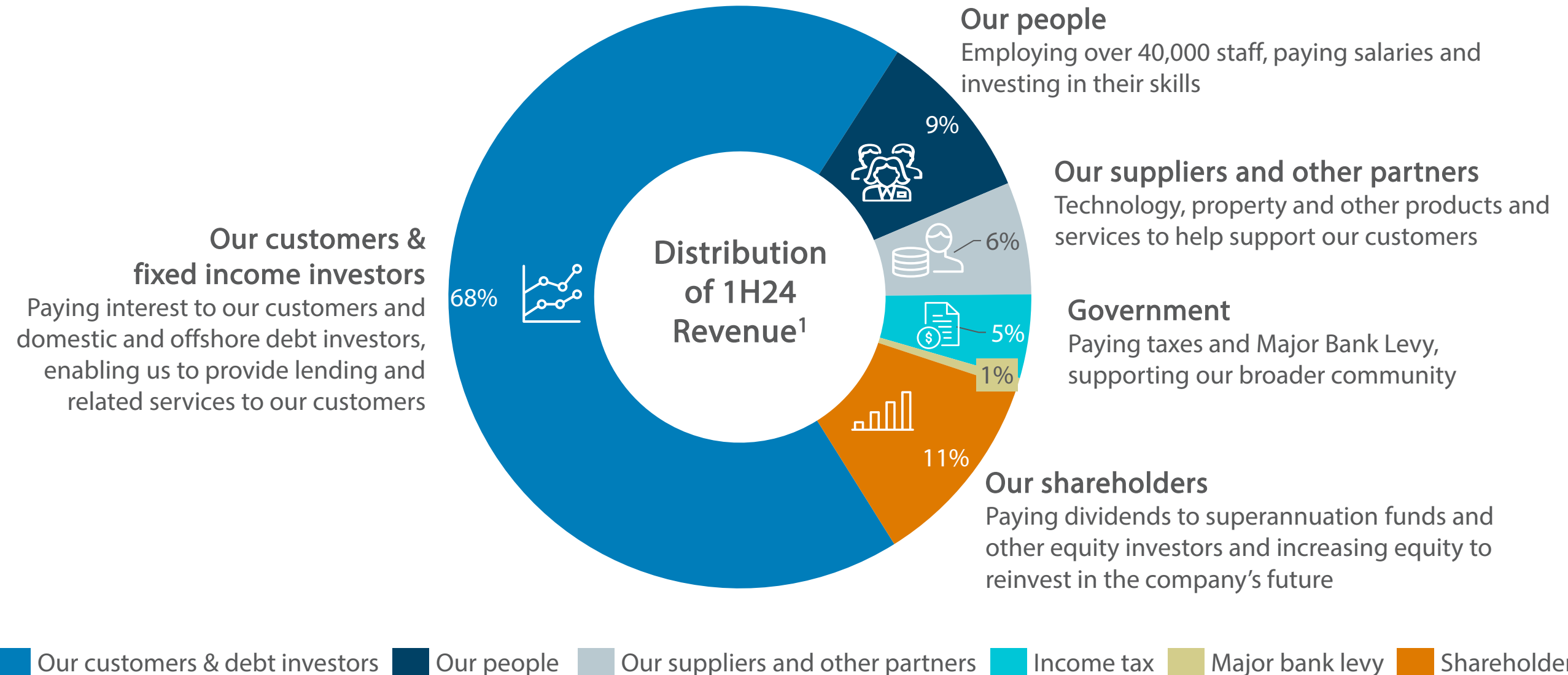


## Cash Dividend Payout Ratio (DPOR), %





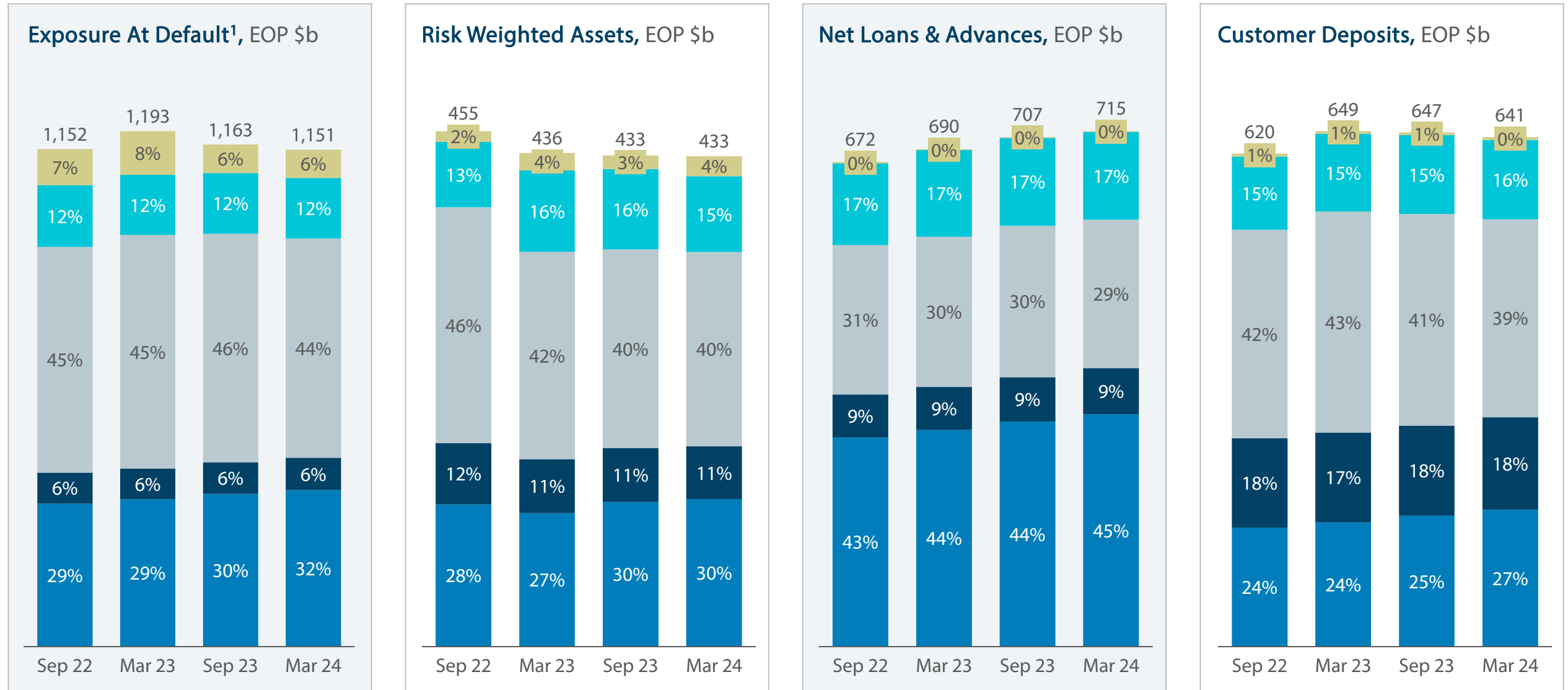
# SUPPORTING OUR STAKEHOLDERS



1. Gross interest income and other operating income, net of credit impairment charges and non-controlling interests



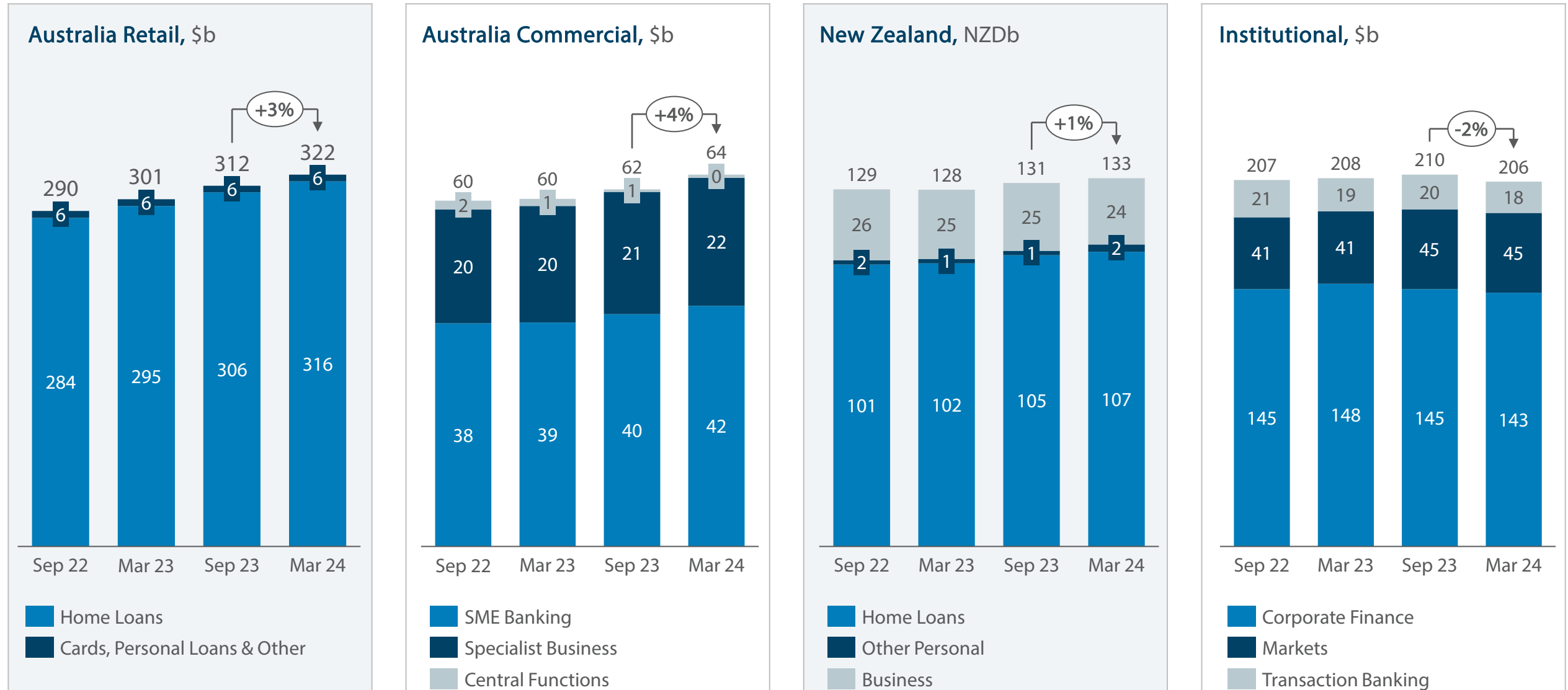
# BALANCE SHEET COMPOSITION



1. EAD excludes amounts for 'Securitisation', and for 'Other assets' prior to March 2023 (included from March 2023 due to the implementation of APRA's new capital framework). EAD data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral"

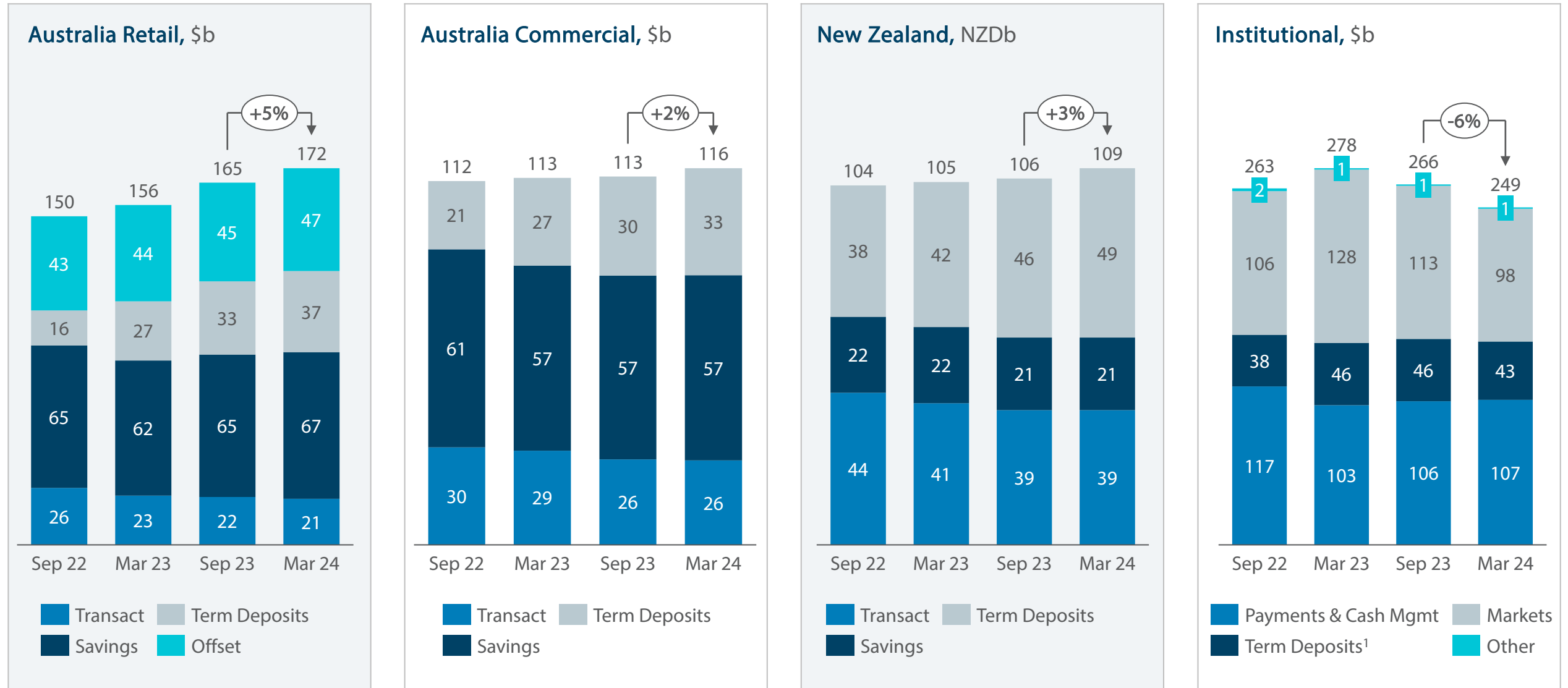


# NET LOANS AND ADVANCES



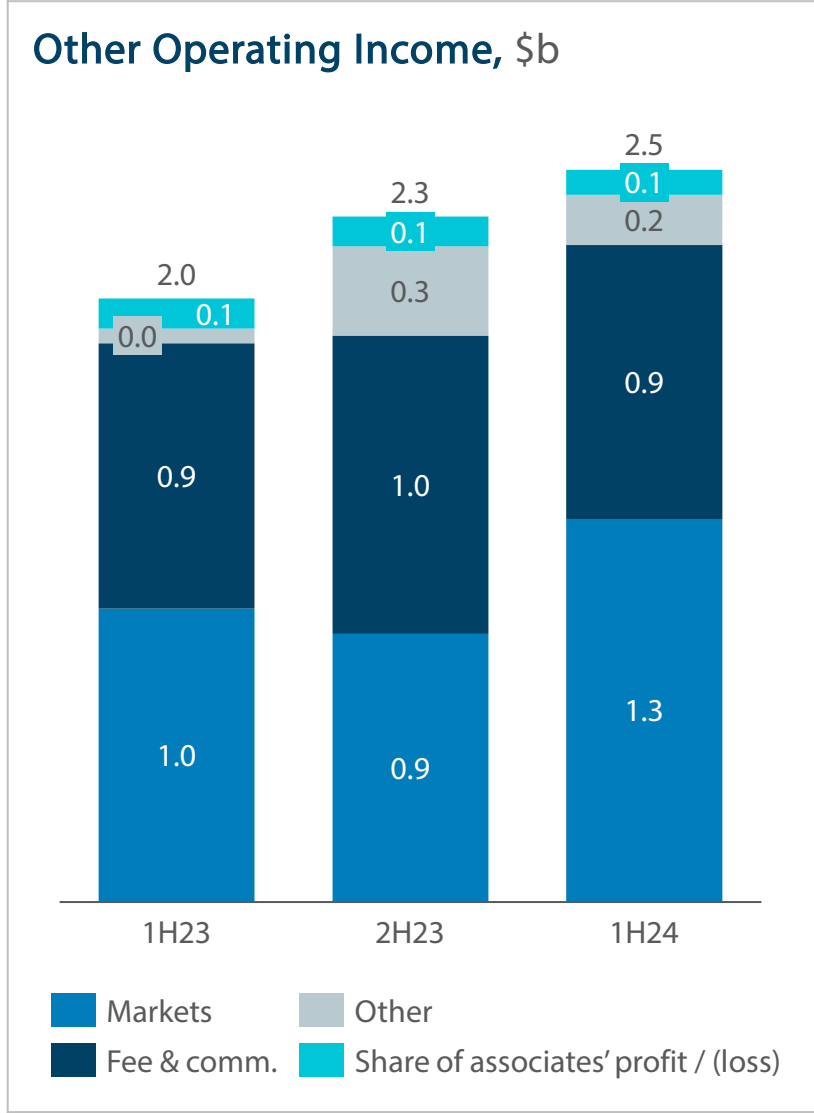
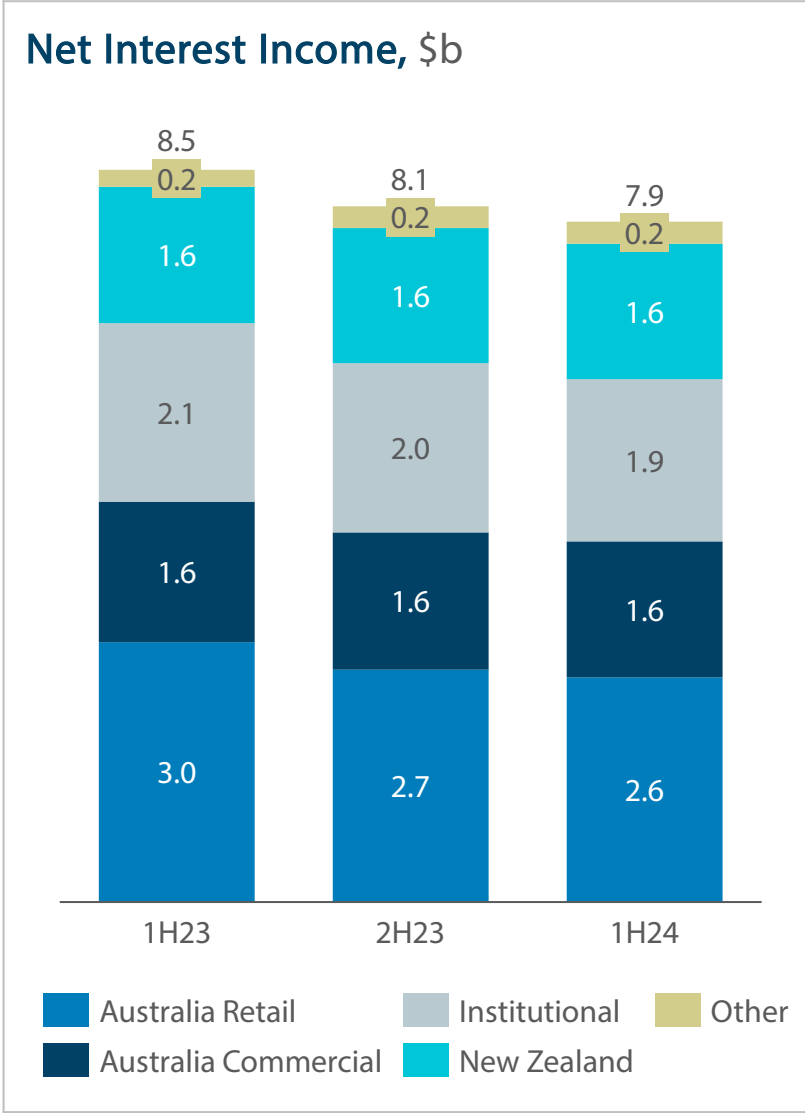
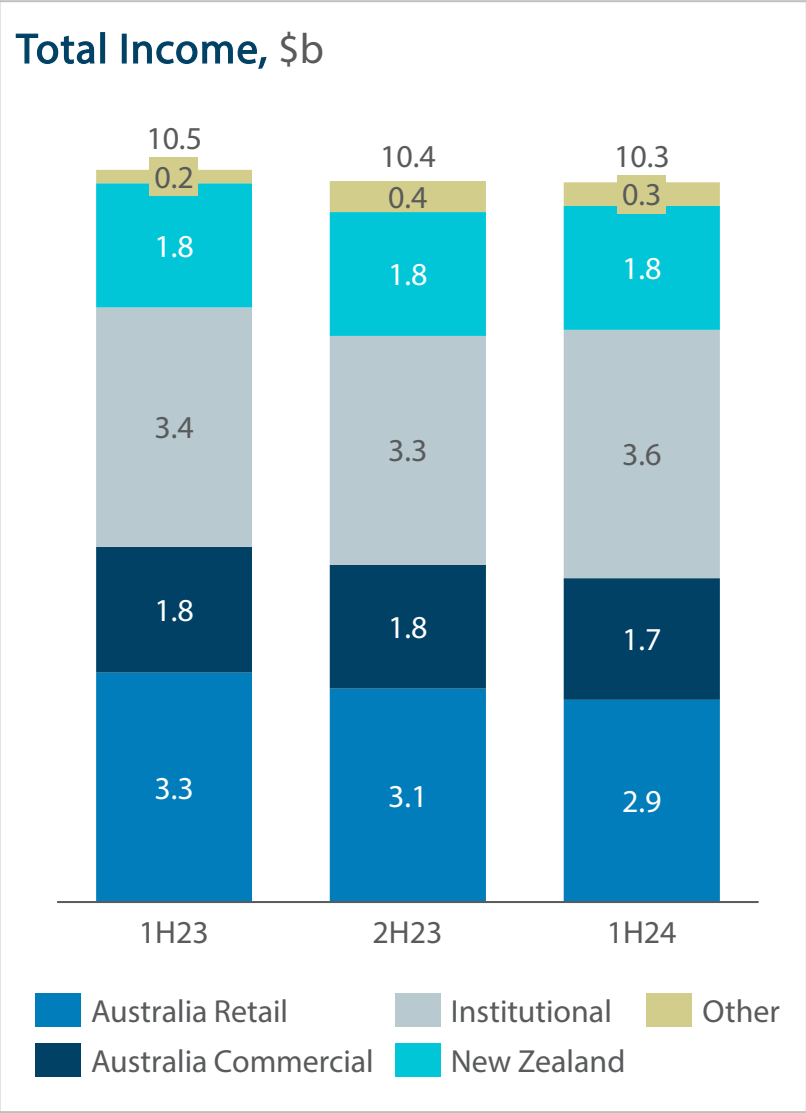


# CUSTOMER DEPOSITS



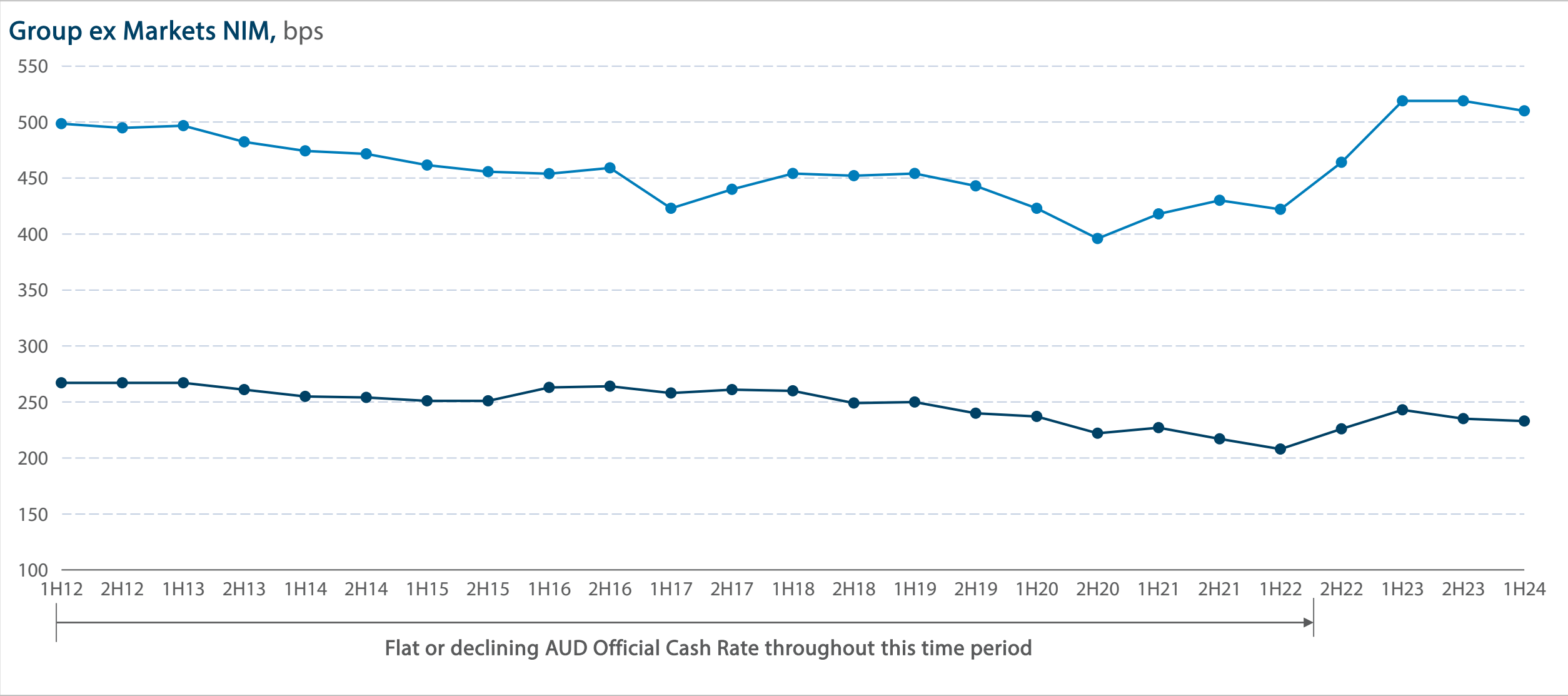


# TOTAL OPERATING INCOME





# REPORTED GROUP EX MARKETS RISK ADJUSTED NET INTEREST MARGIN TREND<sup>1</sup>

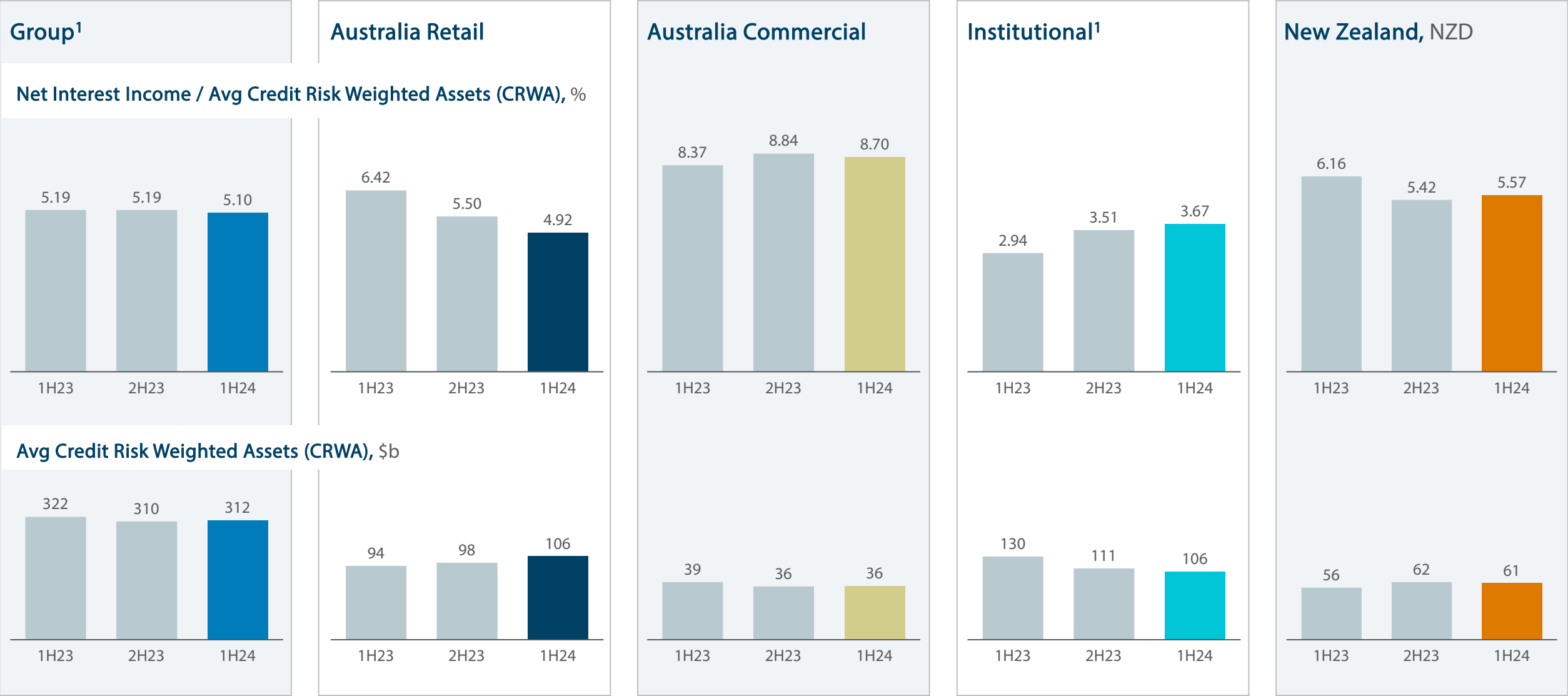


● Risk Adjusted NIM ex Markets    ● Group NIM ex Markets

1. Group Net Interest Margin for each Half Year as reported in the original Results Announcement for each financial period



# RISK ADJUSTED MARGIN

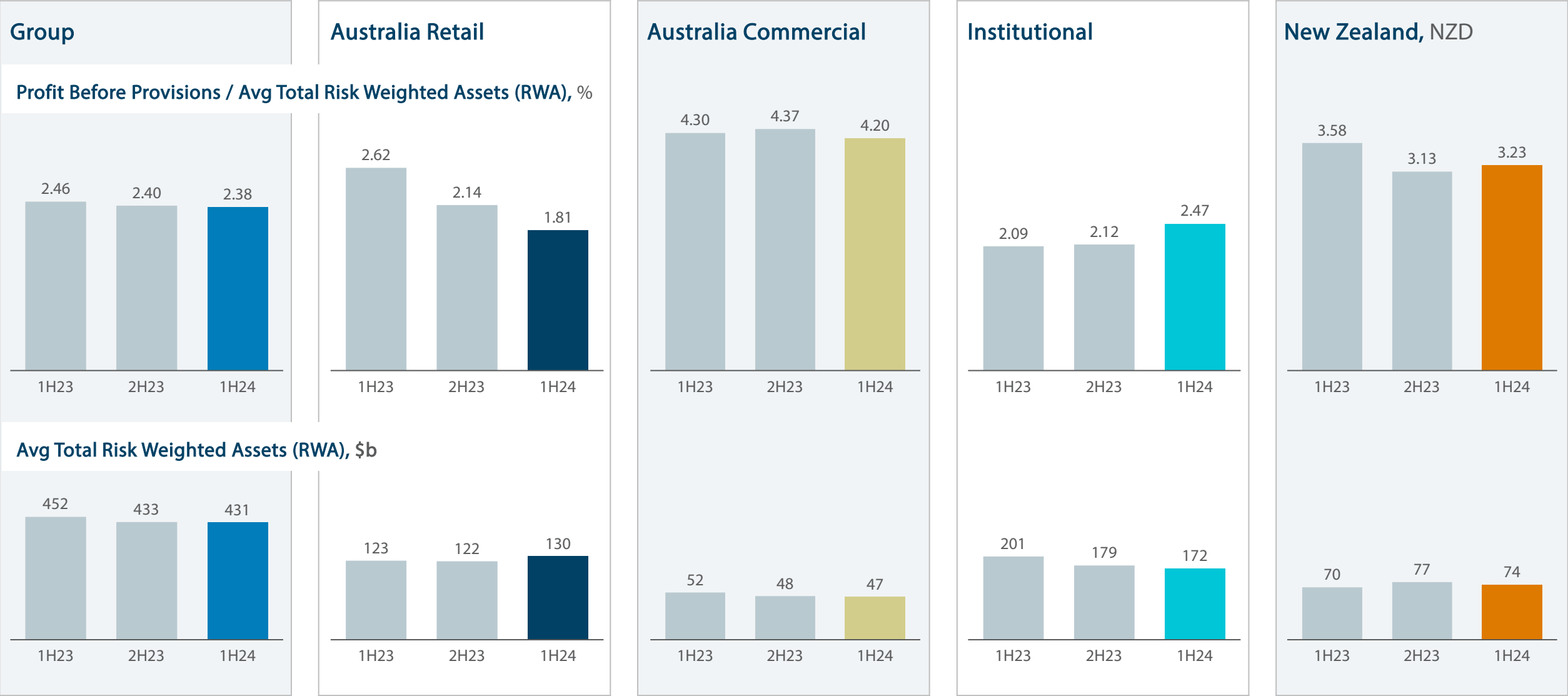


1. Excluding Markets Business Unit



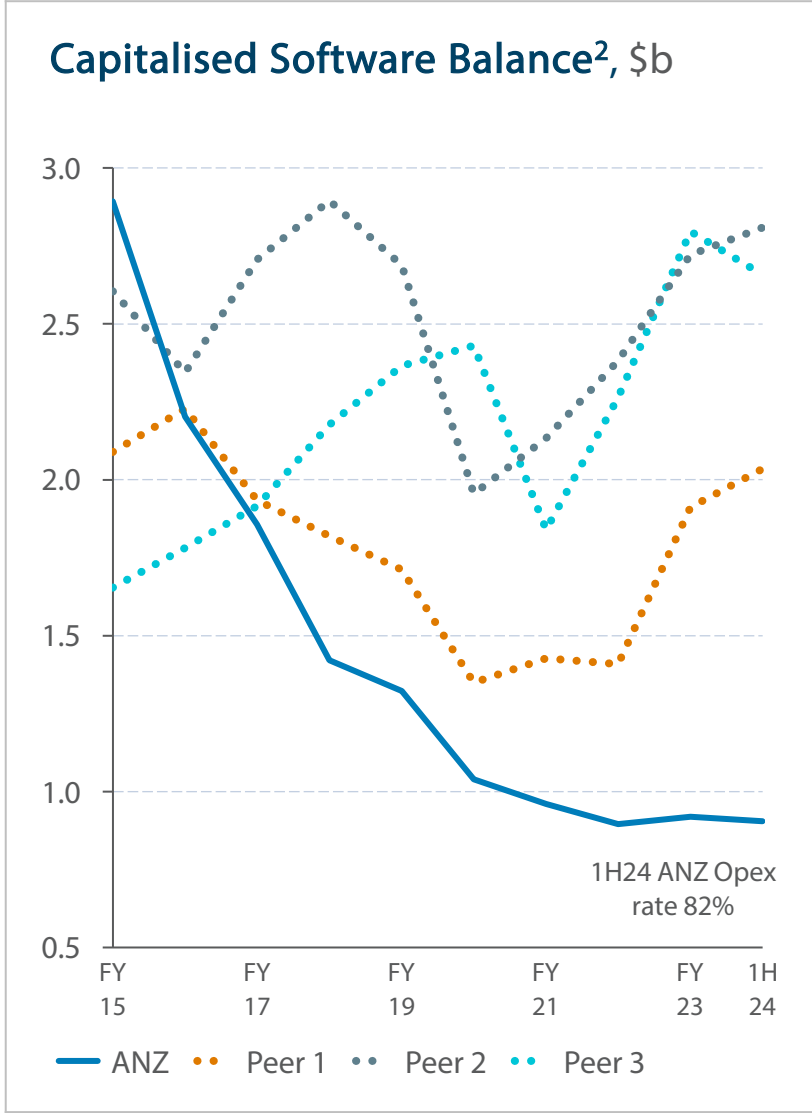
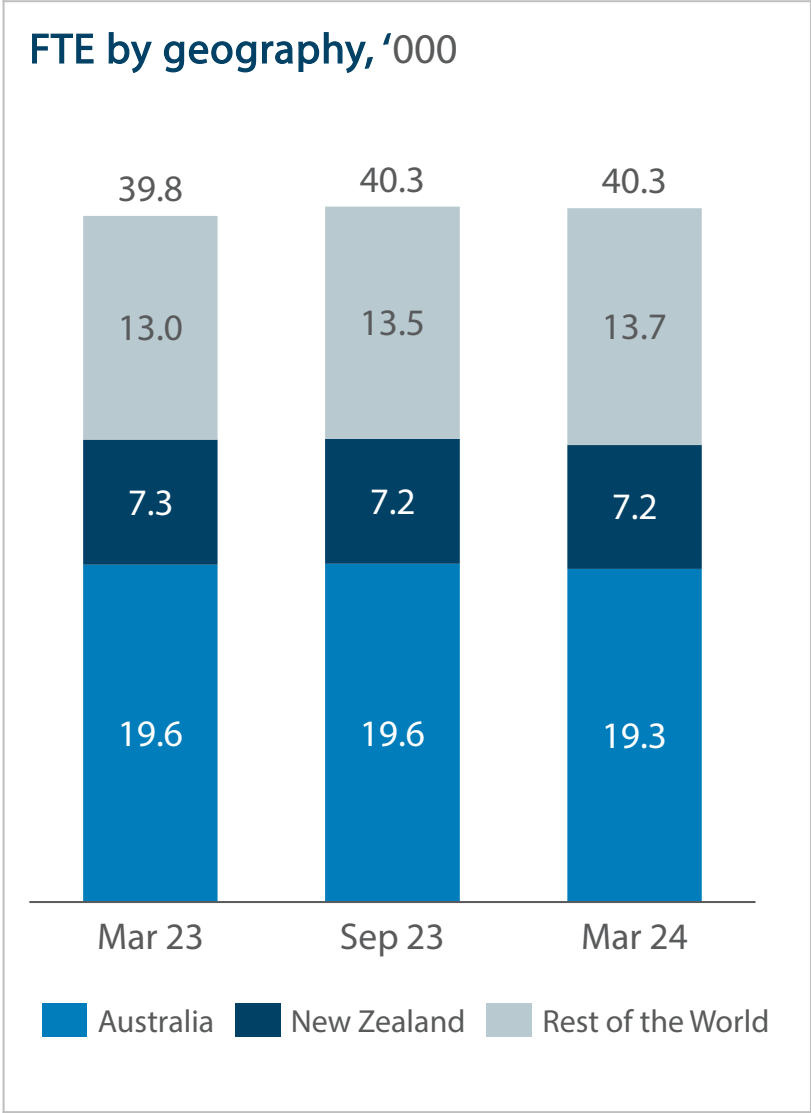
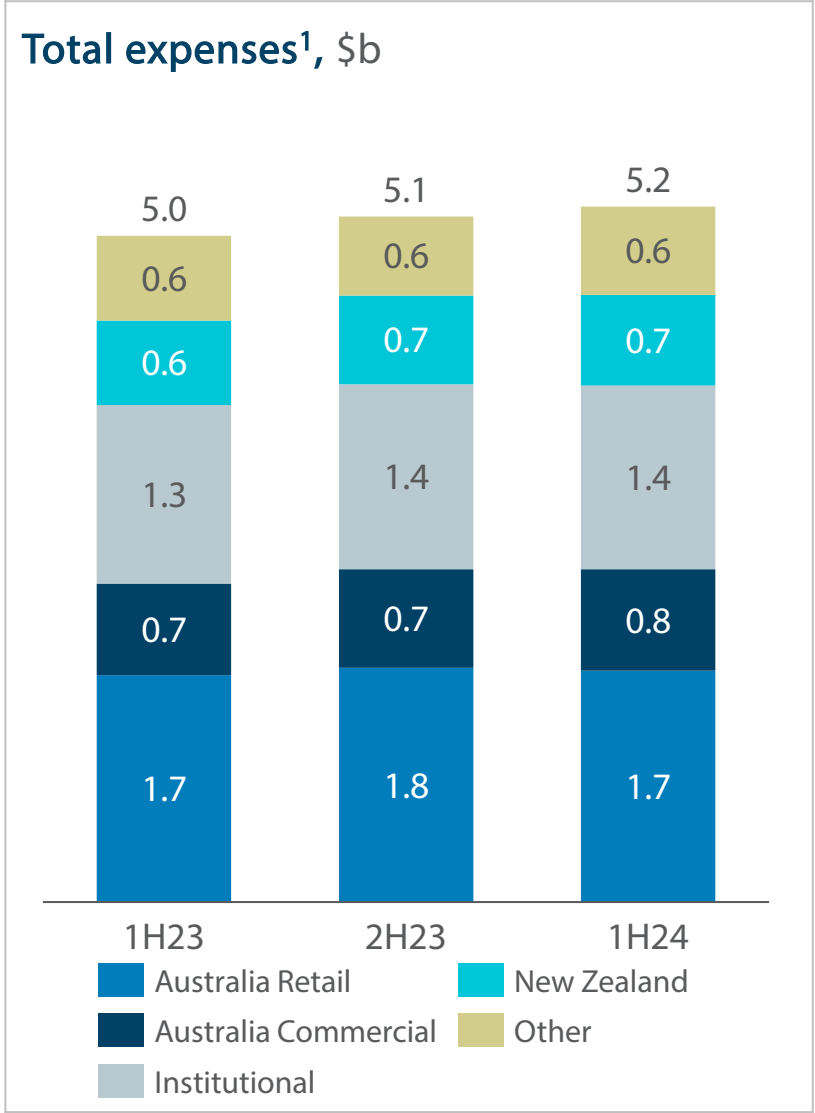


# RISK ADJUSTED RETURN





# OPERATING EXPENSES



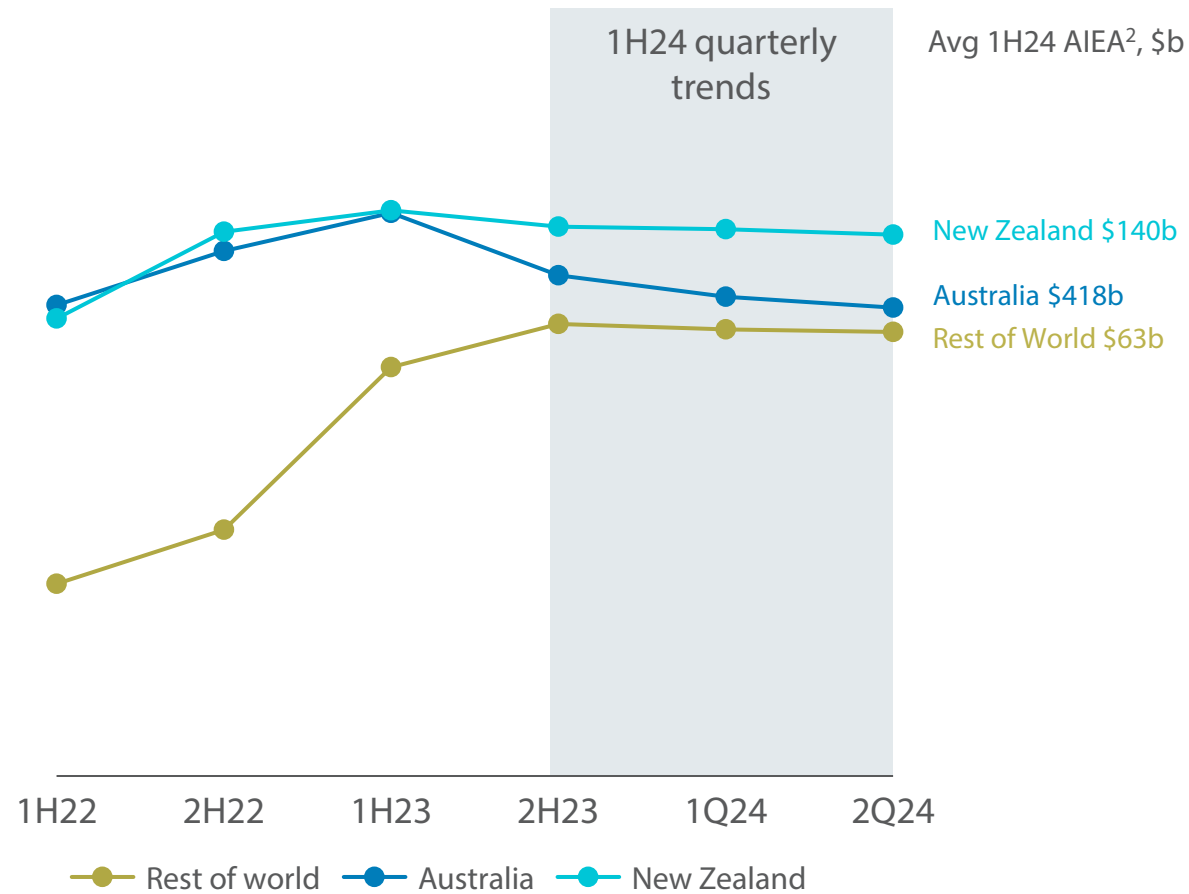
1. Prior periods have been restated to reflect the latest business structure

2. Capitalised software balances sourced from publicly available company financials. Peer numbers are based on the most recently disclosed financial disclosures

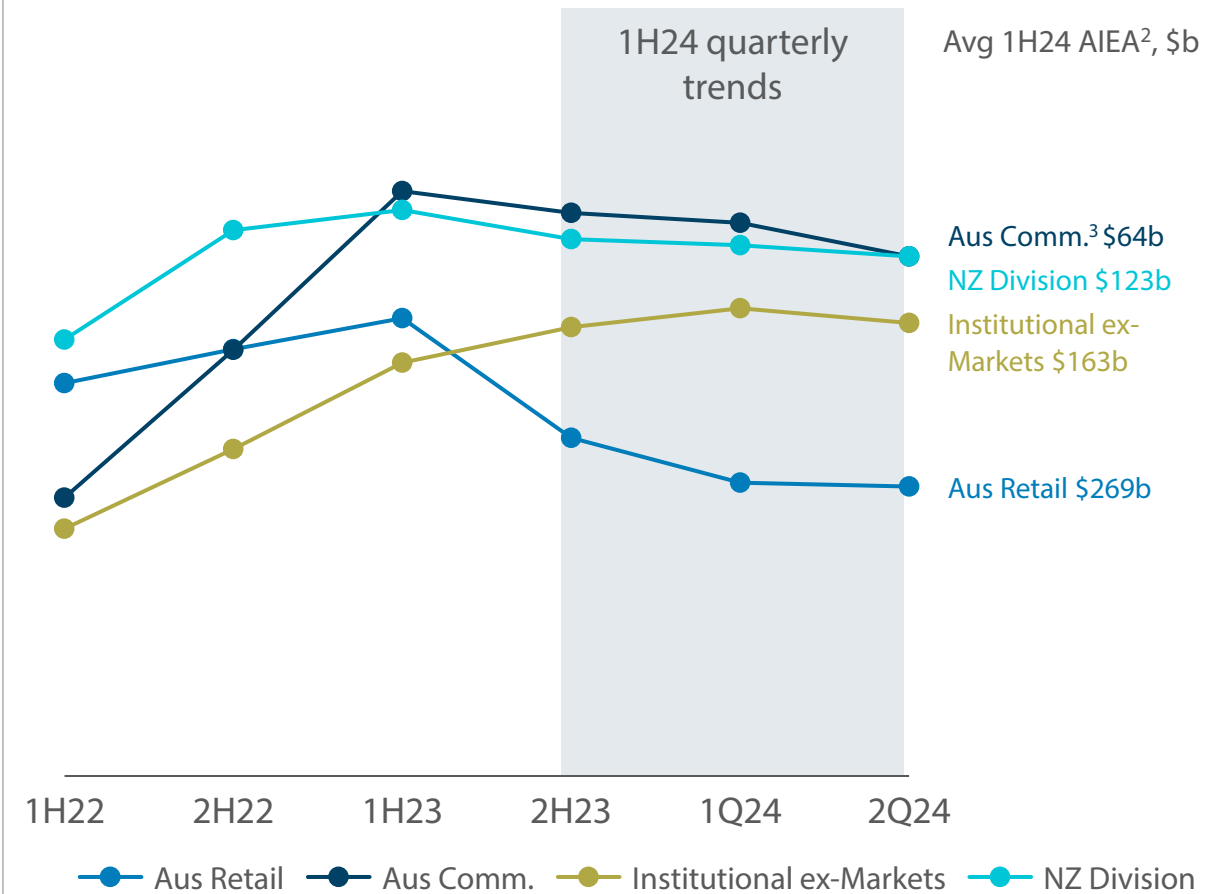


# NET INTEREST MARGINS (NIM) – HALF YEARLY TRENDS<sup>1</sup>

## NIM – Regional View, bps



## NIM – Divisional View, bps



1. Group excluding Markets and Treasury

2. AIEA: Average interest earning assets

3. Australia Commercial division generates positive net interest income from surplus deposits held. Accordingly, \$58.6b of average deposits for the March 2024 quarter (Dec 23 quarter: \$57.6b; Sep 23 quarter: \$57.3b; Jun 23 quarter: \$57.9b) have been included within average net interest earning assets for the net interest margin calculation to align with internal management reporting view. AIEA of \$64b presented above represents lending assets only



# 2024 HALF YEAR RESULTS

INVESTOR DISCUSSION PACK  
DIVISIONAL PERFORMANCE



# AUSTRALIA RETAIL

## Home loan capability

- Maintained time to first decision<sup>1</sup> within 2 days
- Broker NPS improved 16 points to highest ever level
- Enabled lending growth 1.5x system (Investor: 2.1x)

## Customer engagement

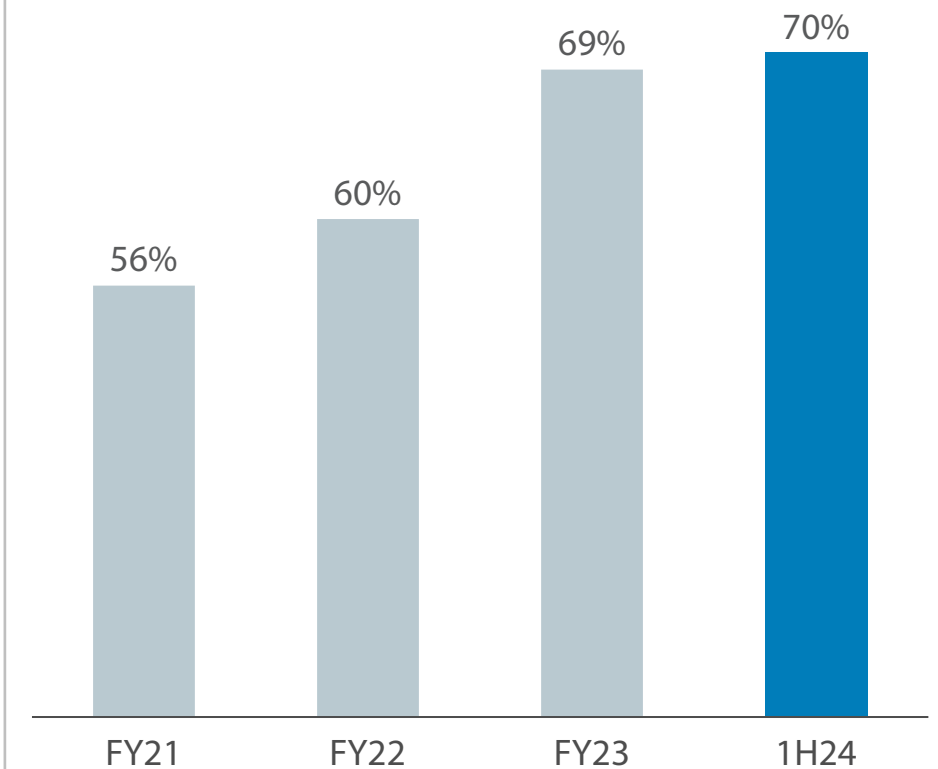
- 4.1 million digitally active users
- 83% customers regularly engage digitally<sup>2</sup>
- Growing MFI customer base - >100k larger vs 1H23

## Innovation & partnerships

- Behavioural Biometrics drove 33% reduction in customer scam losses vs 2H23
- 45% increase in AI closed customer conversations in our Contact Centre, reducing banker intervention
- Cashrewards<sup>3</sup> members grew 22% to 2.3 million

## Growing digital engagement

% of accounts opened through Retail digital channels<sup>4</sup>



Growth Rates 1H24 vs 1H23 / Mar 24 vs Mar 23 unless stated otherwise

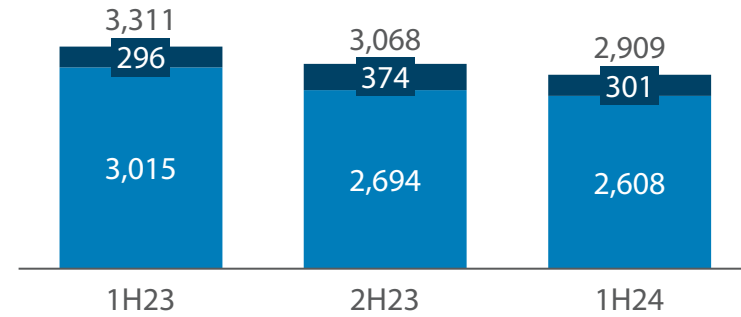
1. Refers to simple deals via broker and mobile lender channels
2. % of customers (in-use transaction or savings accounts that are eligible for digital access) who have logged on to ANZ App or ANZ Internet Banking in the last 30 days
3. Part of ANZ Non-Bank Group
4. Everyday Banking, Wealth & Business accounts sold through Retail channels (excludes Home Loans)



# AUSTRALIA RETAIL – FINANCIAL PERFORMANCE

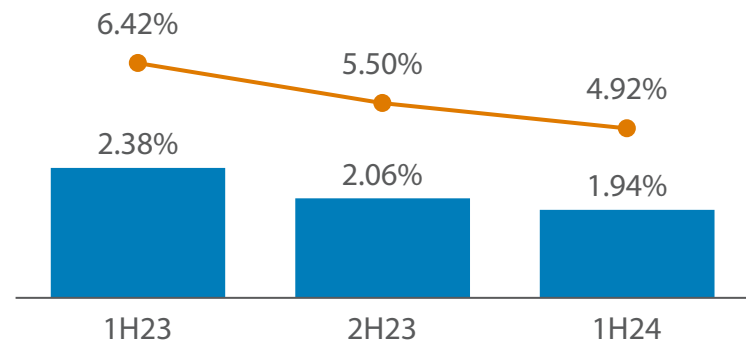
## Income

### Income composition, \$m



■ Net Interest Income ■ Other Operating Income

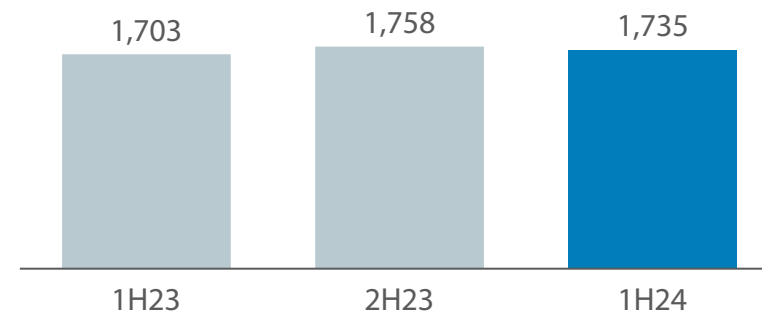
### Net interest margin (NIM)



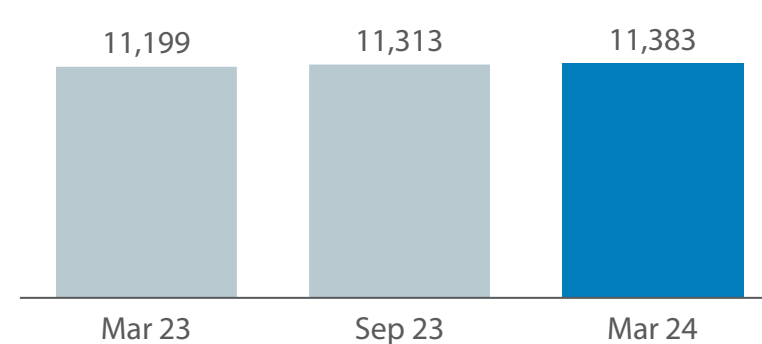
■ NIM —●— Risk Adj. NIM<sup>1</sup>

## Expenses

### Total expenses, \$m

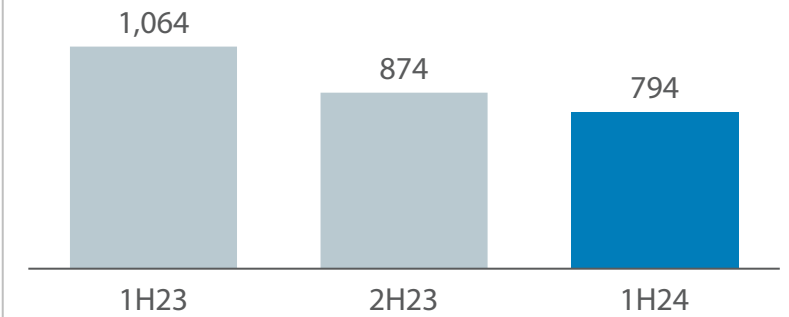


### Full time equivalent staff (FTE)

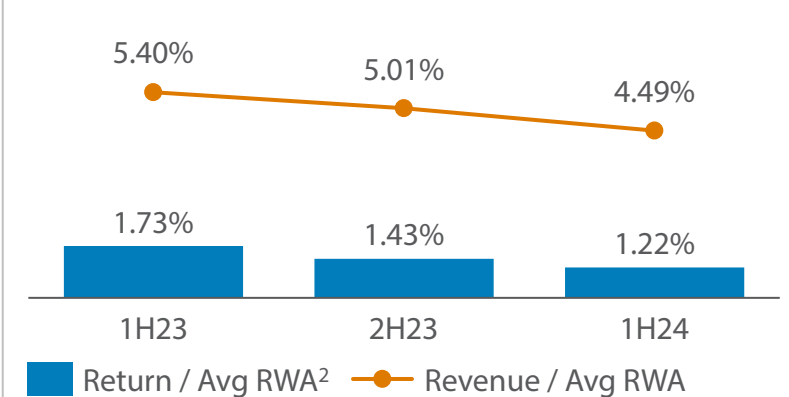


## Returns

### Cash Profit, \$m



### Risk adjusted returns



■ Return / Avg RWA<sup>2</sup> —●— Revenue / Avg RWA

Continuing Operations including Large / Notable items

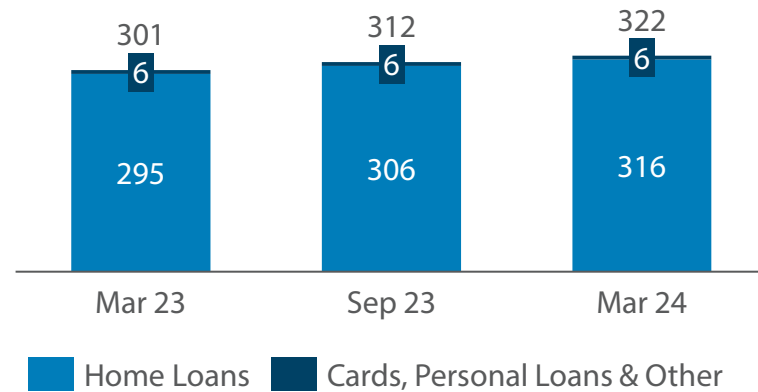
1. Net interest income divided by average Credit Risk Weighted Assets (CRWA)
2. Cash profit divided by average Risk Weighted Assets



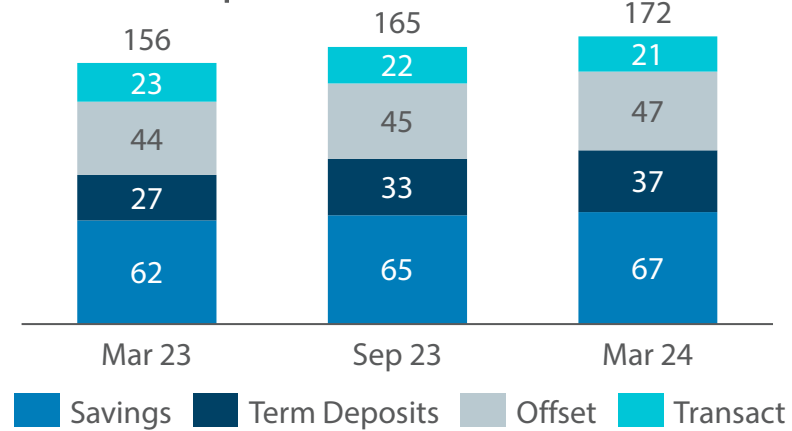
# AUSTRALIA RETAIL – FINANCIAL STRENGTH

## Balance sheet

### Net Loans and Advances (NLA), \$b

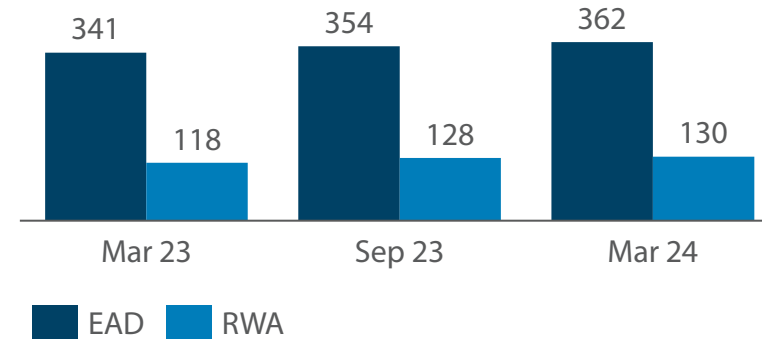


### Customer Deposits, \$b

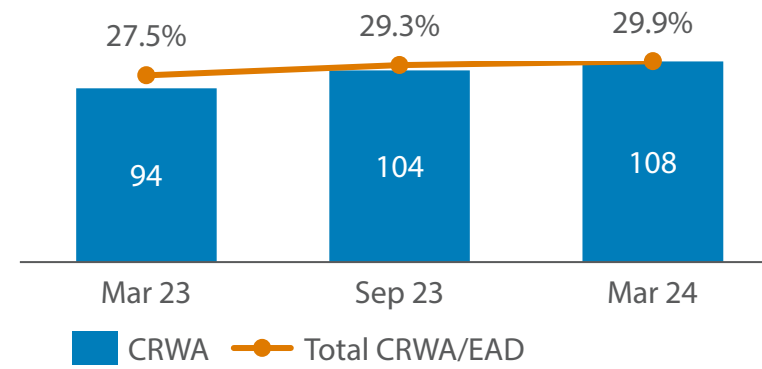


## Exposures

### Exposure at Default & Risk Weighted Assets, \$b

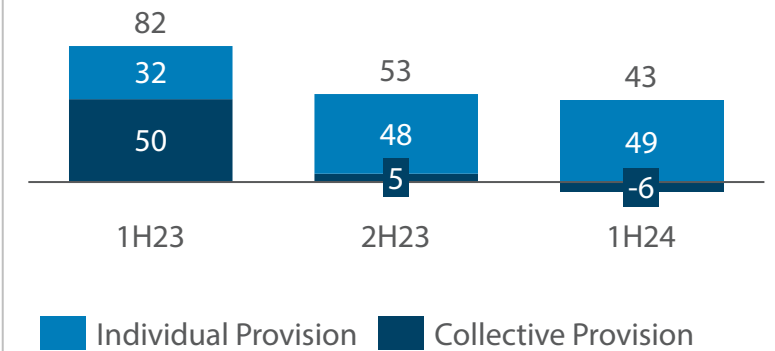


### Credit Risk Weighted Assets (CRWA) EOP & intensity, \$b

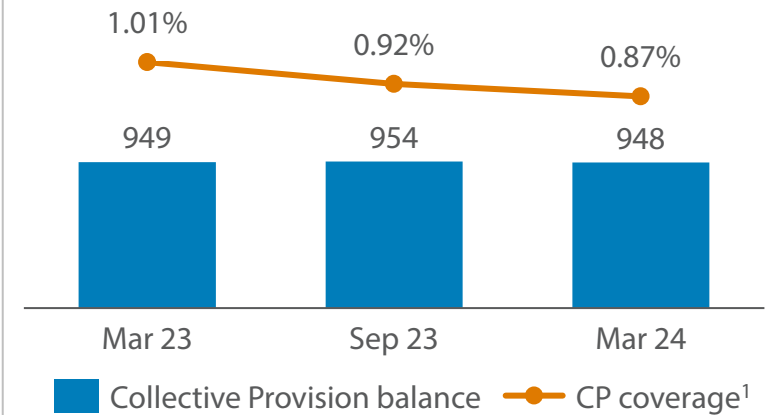


## Credit quality

### Total Provision Charge/(Release), \$m



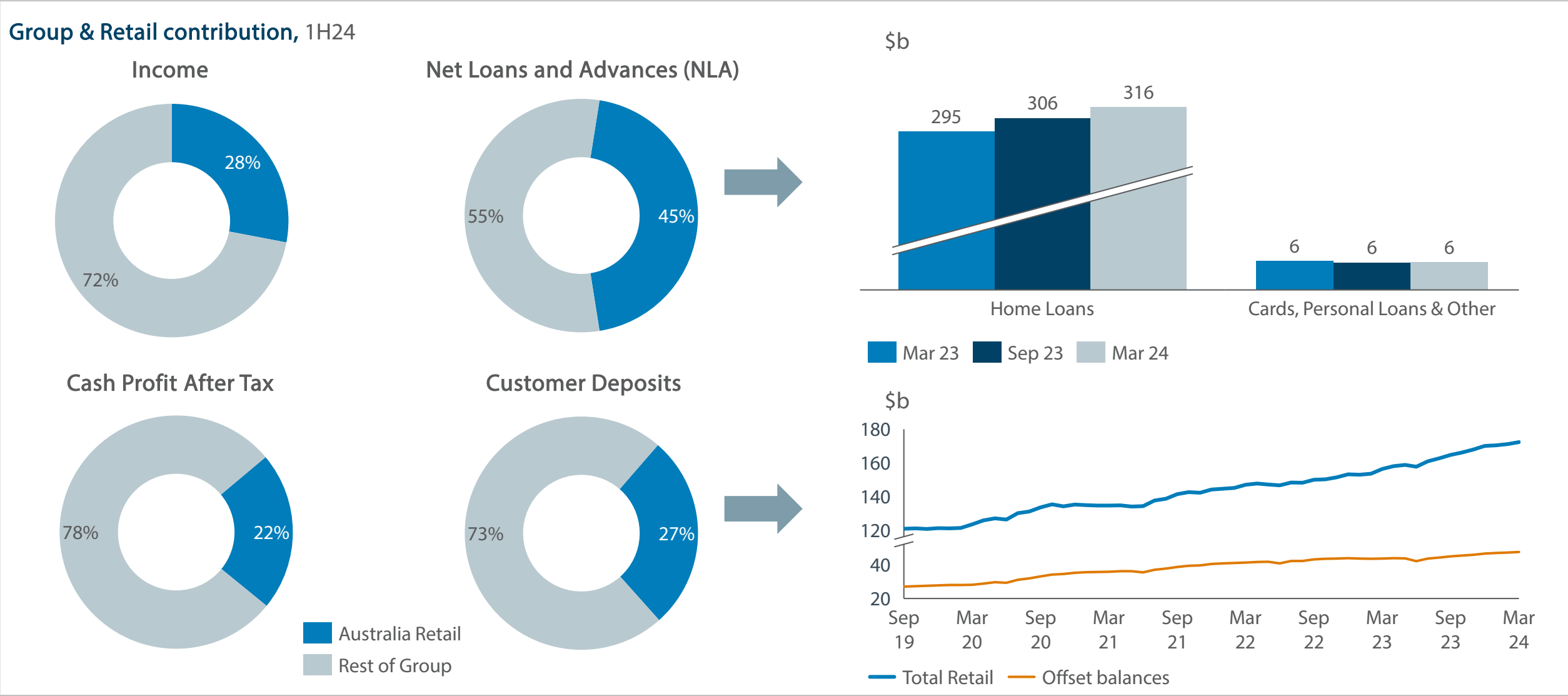
### Collective Provision Balance, \$m



1. CP as a % of Credit Risk Weighted Assets (CRWA)



# AUSTRALIA RETAIL - CONTRIBUTION







# AUSTRALIA COMMERCIAL

## Commercial customer contribution

- ~24% of total group revenue<sup>1</sup>
- ~64% of customers have at least one Retail product
- ~70% of Transactive Global users are Commercial customers

## Commercial innovation

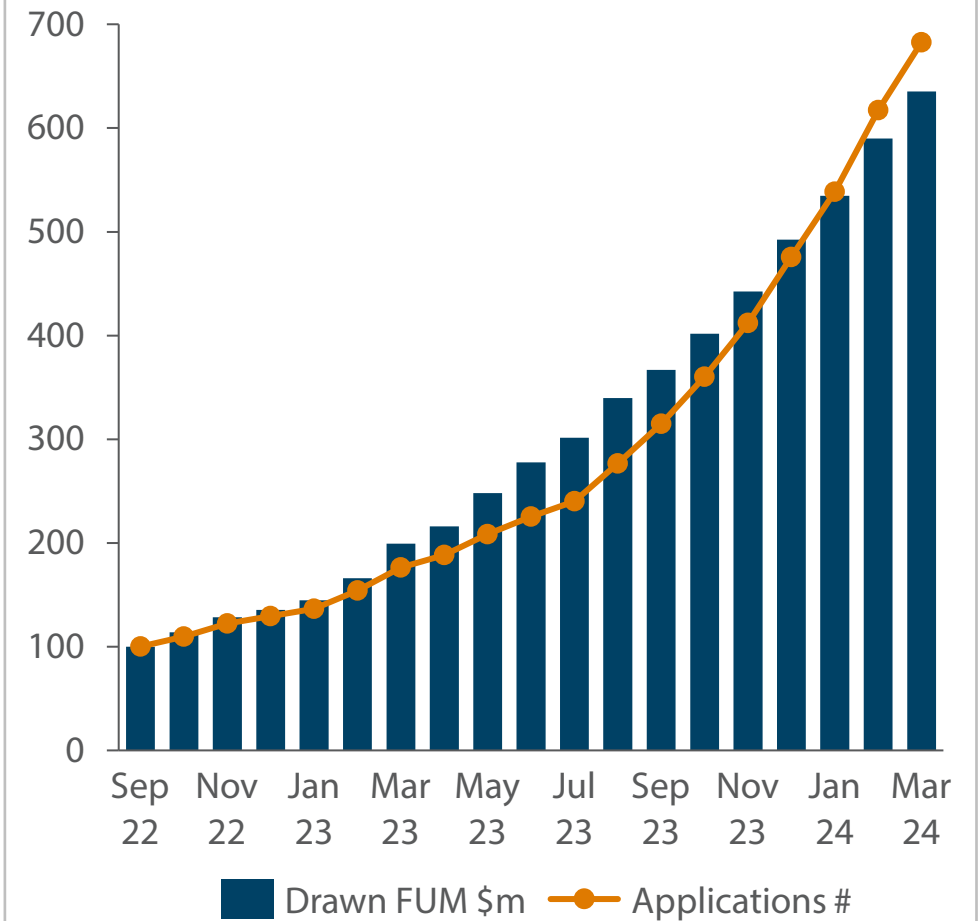
- ~10% reduction in Time to Yes & Time to Money<sup>2</sup>
- ~35% increase in digital transaction account openings
- ANZ Worldline<sup>3</sup> Tap to Pay added for Android

## Commercial strength

- ~\$1.80 in deposits for every \$1.00 in loans
- ~82% of exposures fully are secured
- Revenue on RWA 7.45%, up 53bps vs PCP

## Momentum in Digital Solution

GoBiz Applications & Drawn FUM, Index Sep 22 = 100



Growth Rates 1H24 vs 1H23 / Mar 24 vs Mar 23

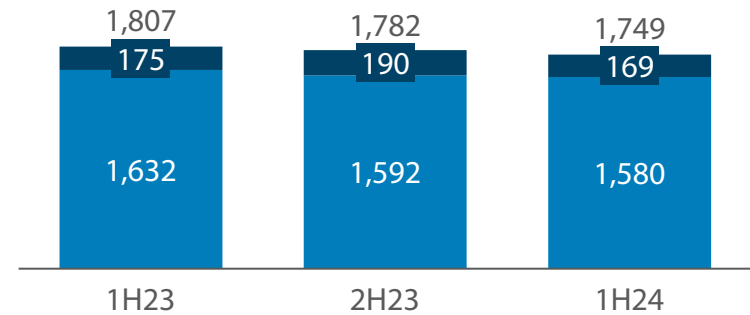
1. Including Commercial customer revenue in Institutional and Retail
2. Refers to Small Business Banking
3. ANZ and Worldline hold 49% and 51% interest respectively



# AUSTRALIA COMMERCIAL – FINANCIAL PERFORMANCE

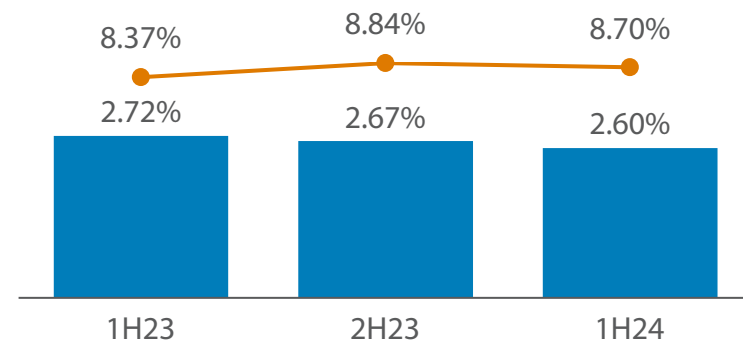
## Income

### Income composition, \$m



■ Net Interest Income ■ Other Operating Income

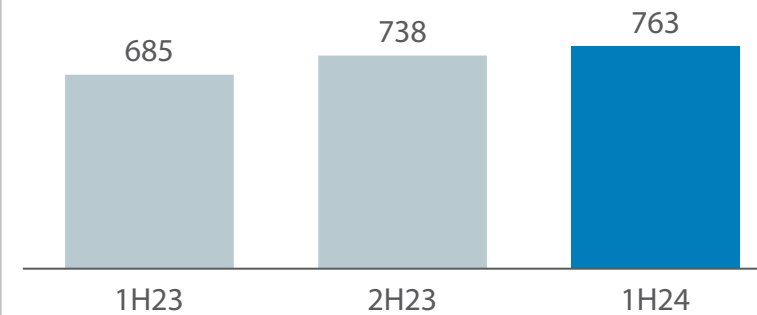
### Net interest margin (NIM)



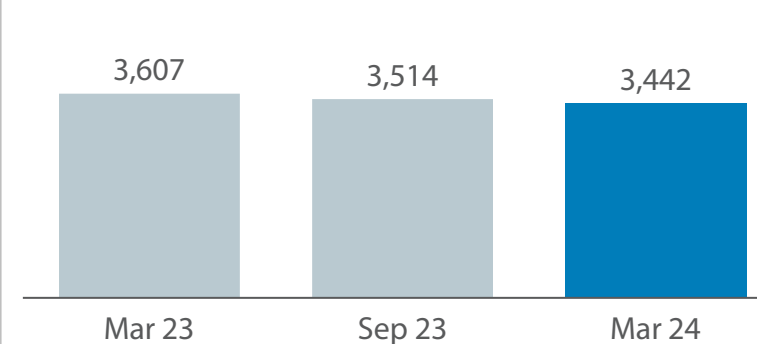
■ NIM —●— Risk Adj. NIM<sup>1</sup>

## Expenses

### Total expenses, \$m

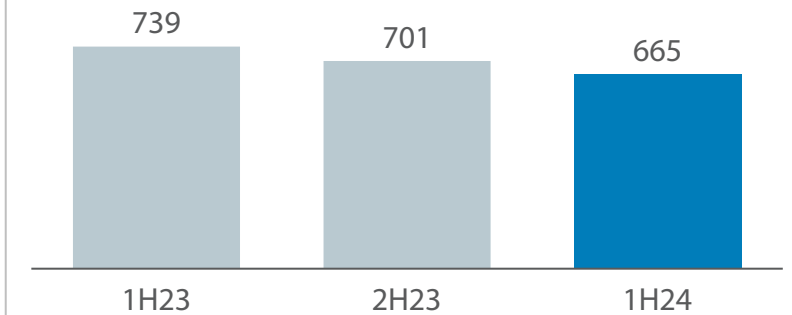


### Full time equivalent staff (FTE)

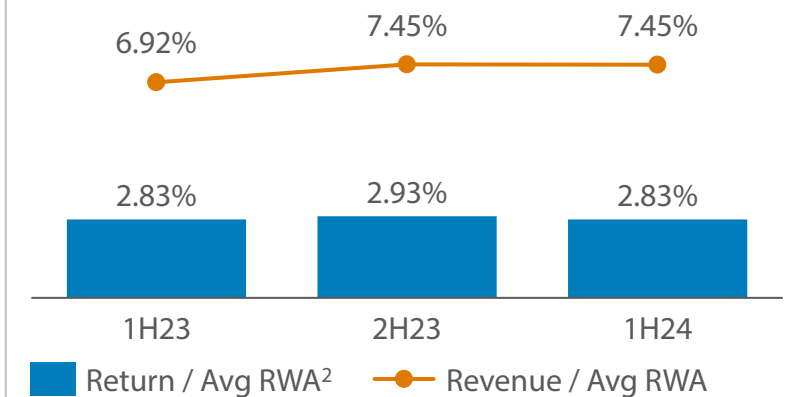


## Returns

### Cash Profit, \$m



### Risk adjusted returns



■ Return / Avg RWA<sup>2</sup> —●— Revenue / Avg RWA

1. Net interest income / average Credit Risk Weighted Assets (CRWA)

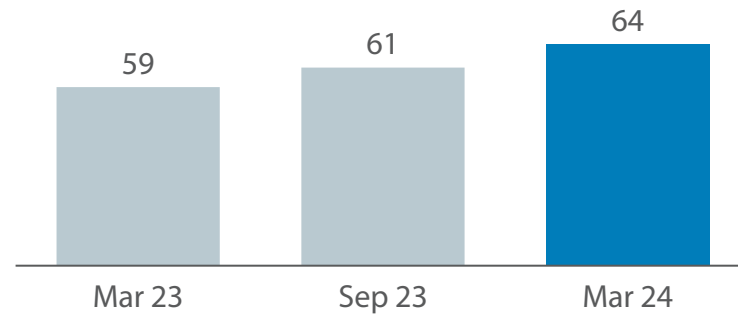
2. Cash profit divided by average Risk Weighted Assets



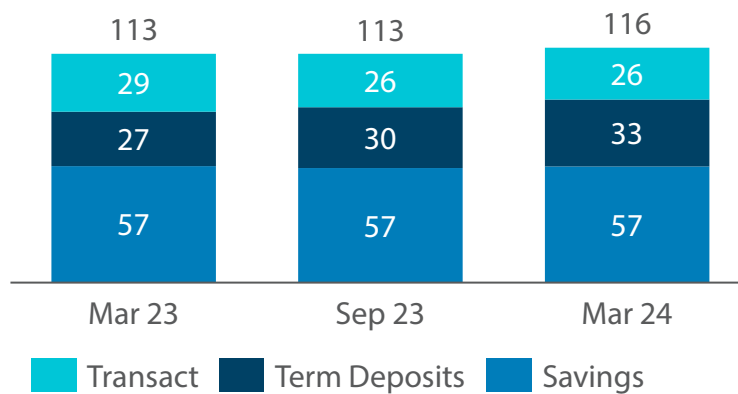
# AUSTRALIA COMMERCIAL – FINANCIAL STRENGTH

## Balance sheet

### Net Loans and Advances<sup>1</sup> (NLA), \$b

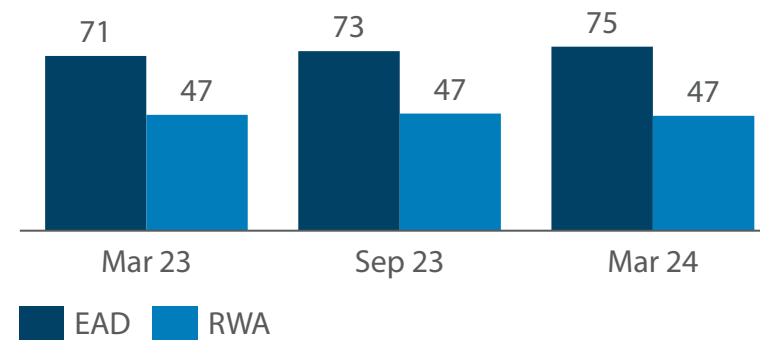


### Customer Deposits<sup>1</sup>, \$b

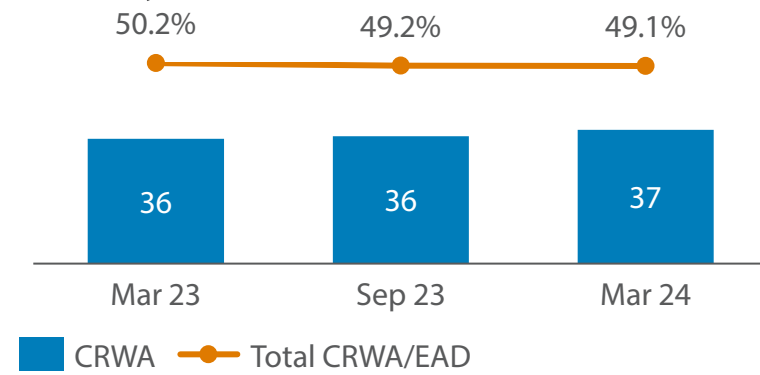


## Exposures

### Exposure at Default & Risk Weighted Assets, \$b

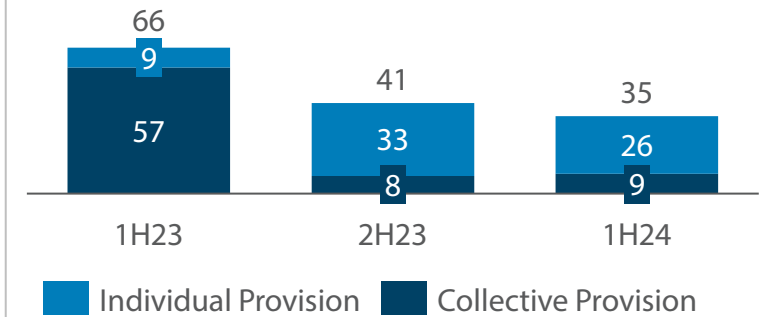


### Credit Risk Weighted Assets (CRWA) EOP & intensity, \$b

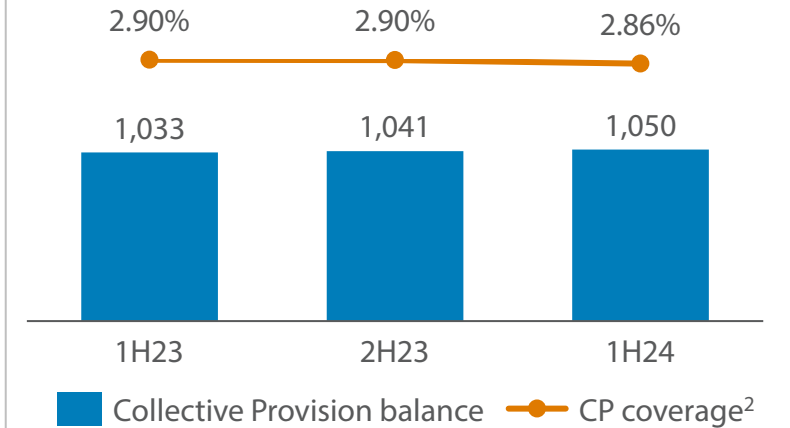


## Credit quality

### Total Provision Charge, \$m



### Collective Provision Balance, \$m



1. Asset Finance run-off businesses and April 23 divested Investment Lending business have been excluded from NLAs and Customer Deposits

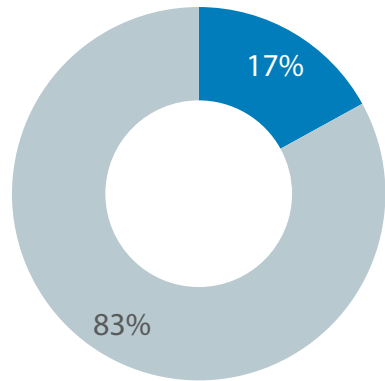
2. CP as a % of Credit Risk Weighted Assets (CRWA)



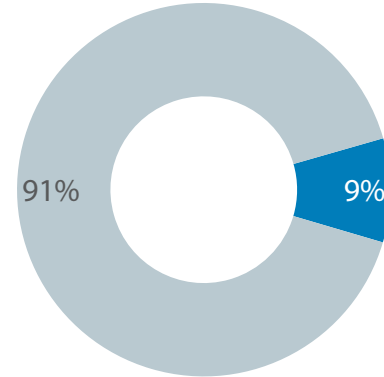
# AUSTRALIA COMMERCIAL – CONTRIBUTION

## Group & Commercial contribution, 1H24

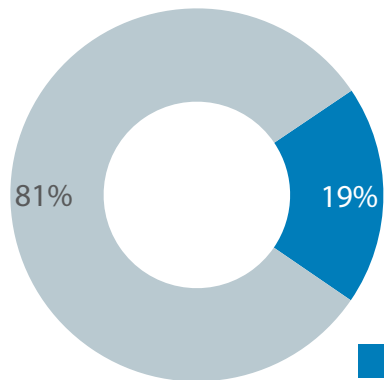
Income



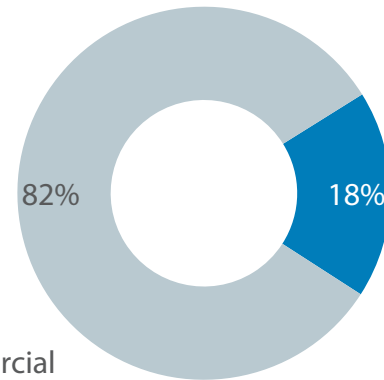
Net Loans and Advances (NLA)



Cash Profit After Tax

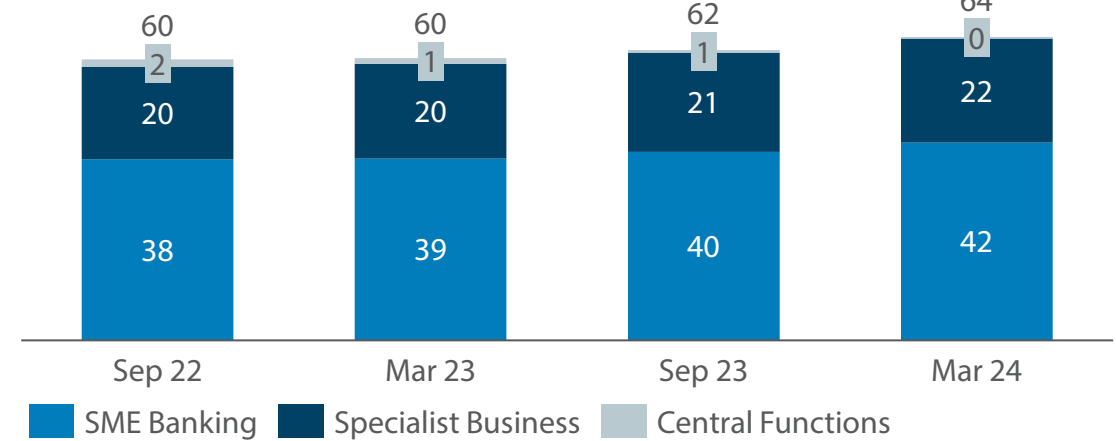


Customer Deposits

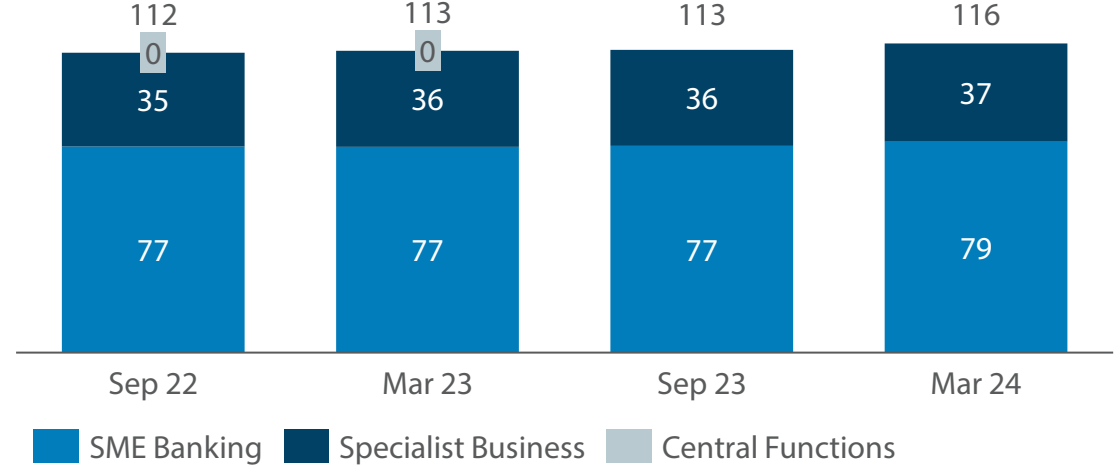


■ Australia Commercial  
■ Rest of Group

\$b



\$b

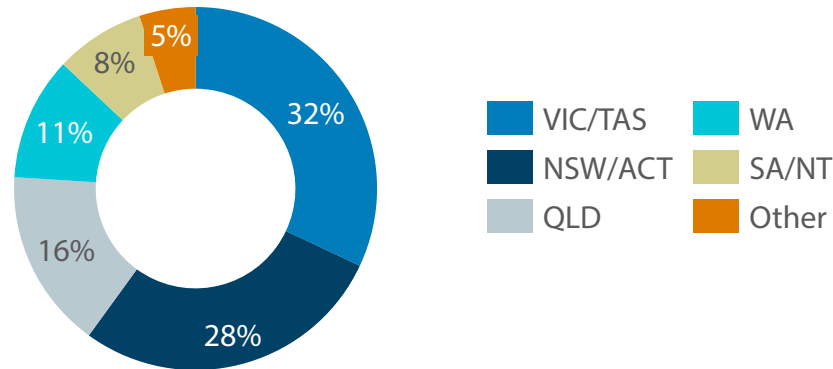




# AUSTRALIA COMMERCIAL – COMPOSITION & RISK WEIGHT INTENSITY

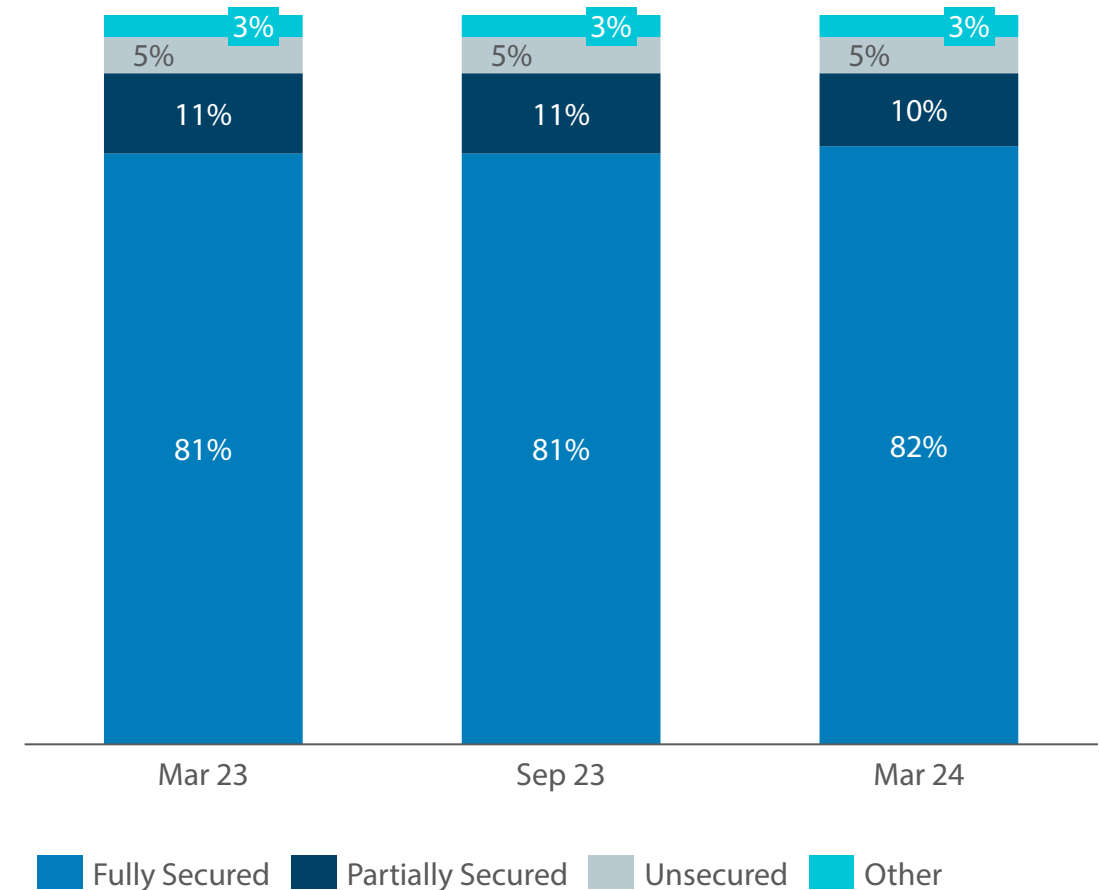
## Diversified portfolio – Geographical view

Mar 24 % of Exposure at Default (EAD)<sup>1</sup>



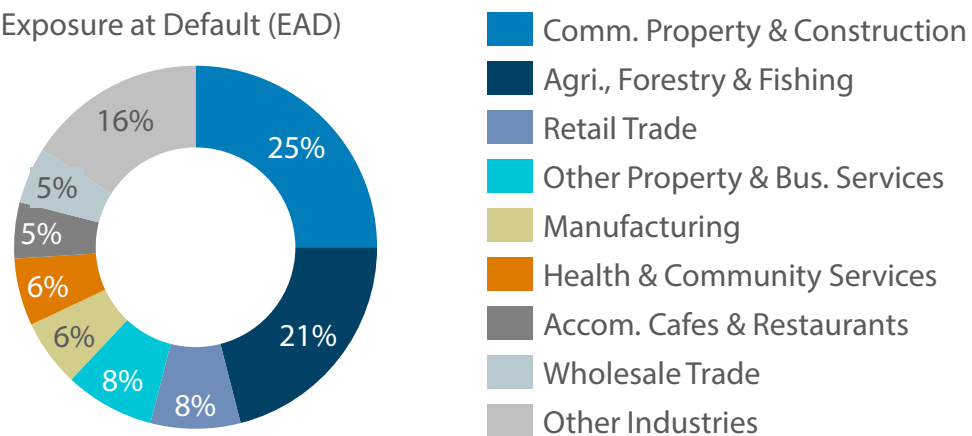
## Security profile

% of Exposure at Default (EAD)<sup>2</sup>



## Diversified portfolio – Industry view

Mar 24 % of Exposure at Default (EAD)



1. State and territories based on primary postcode. 'Other' refers to exposures not reported against a specific state. Some postcodes occur across two states

2. Fully Secured on a market value basis. Other includes loans secured by cash or via sovereign backing



# NEW ZEALAND

## Market strength

- #1 market position in New Zealand, incl. Home Loans, Agri and KiwiSaver
- #1 Brand Consideration among banks in NZ

## Digital engagement

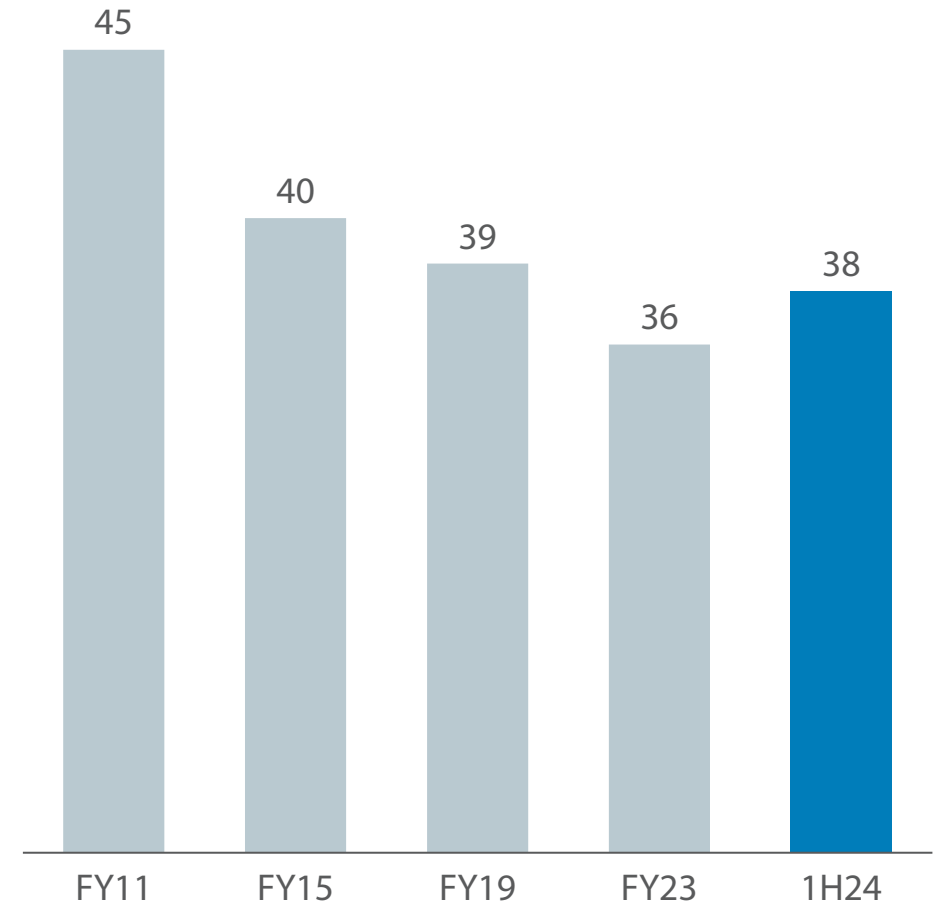
- ~1.8m digitally active customers
- ~1.2m customers are registered for Voice ID, up 5% on Sep 23
- FastPay Tap, streamlined mobile payments acceptance

## Well managed portfolio

- Return on RWA 2.31%, up 13 bps on 2H23
- ~\$0.82 in deposits for every \$1.00 in loans
- ~0 bps average loss rate in 1H24

## Long term improvement in efficiency

Cost to income ratio %

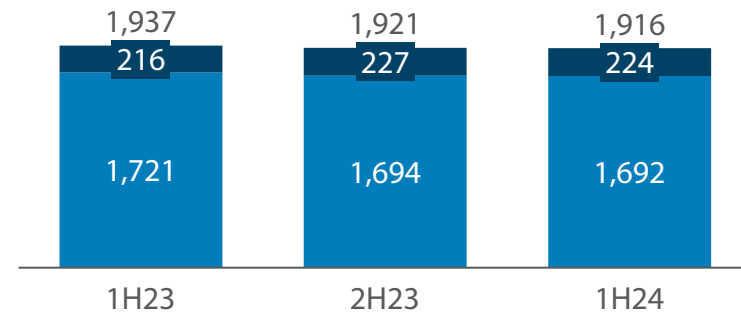




# NEW ZEALAND DIVISION – FINANCIAL PERFORMANCE

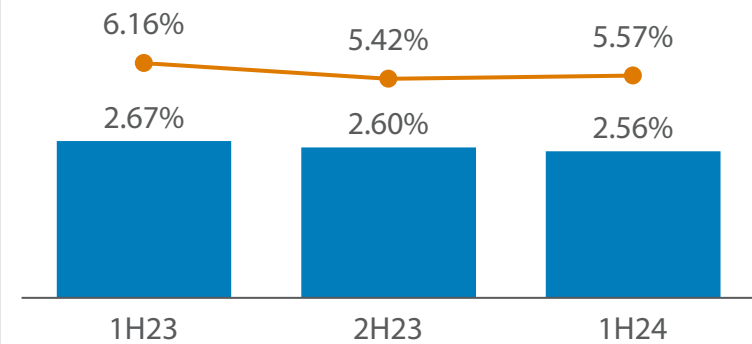
## Income

### Income composition, NZDm



■ Net Interest Income ■ Other Operating Income

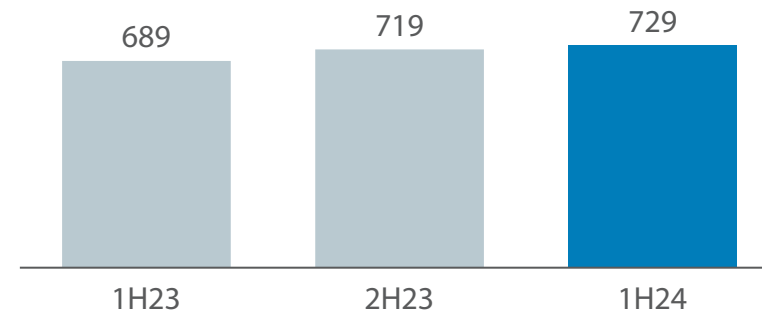
### Net interest margin (NIM)



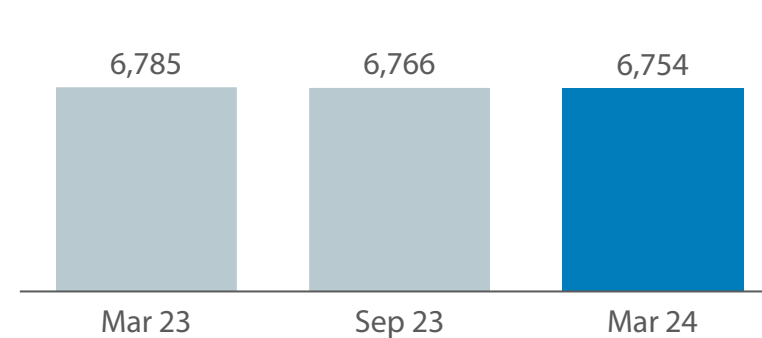
■ NIM — Risk Adj. NIM<sup>1,2</sup>

## Expenses

### Total expenses, NZDm

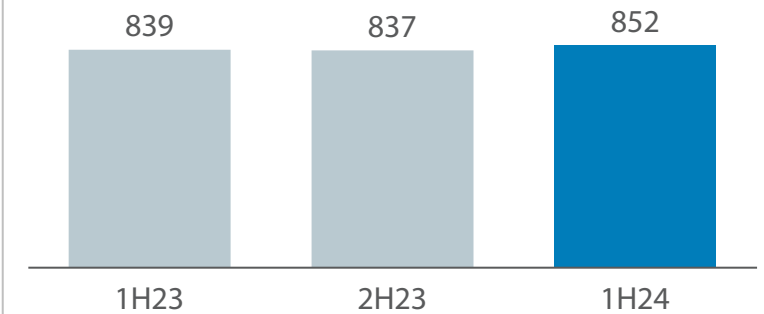


### Full time equivalent staff (FTE)

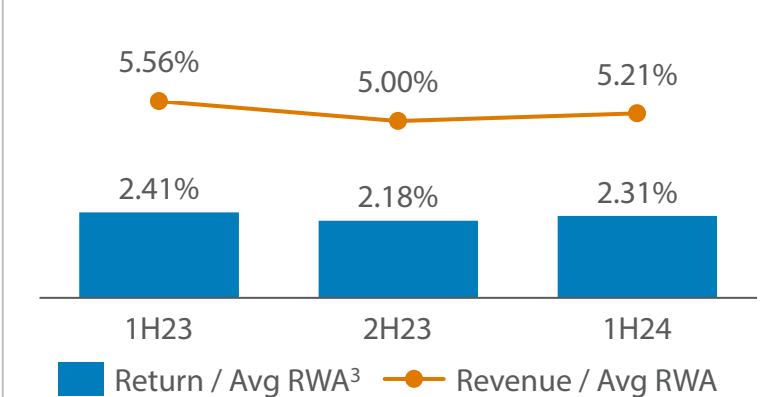


## Returns

### Cash Profit, NZDm



### Risk adjusted returns<sup>2,4</sup>



■ Return / Avg RWA<sup>3</sup> — Revenue / Avg RWA

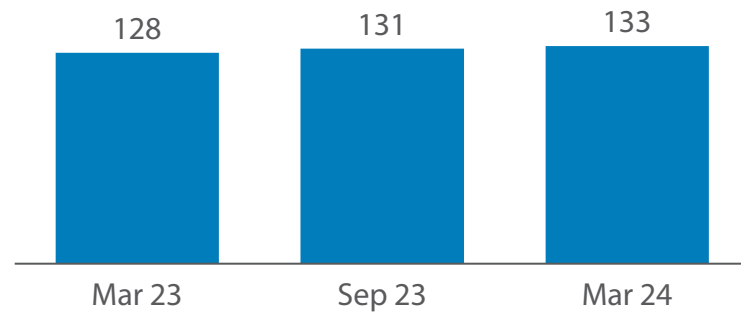
1. Net interest income divided by average Credit Risk Weighted Assets (CRWA)
2. Metrics impacted by increase in Risk Weighted Assets with the implementation of APRA Capital Review in FY23
3. Cash profit divided by average Risk Weighted Assets
4. 1H24 Credit Risk Weighted Assets impacted by the implementation of the new NZ Agri credit model ~\$3.5b, with the Agri overlay removed



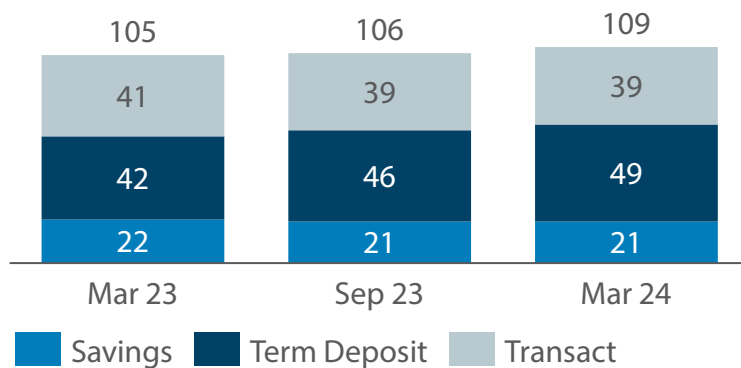
# NEW ZEALAND DIVISION – FINANCIAL STRENGTH

## Balance sheet

### Net Loans and Advances (NLA) , NZDb

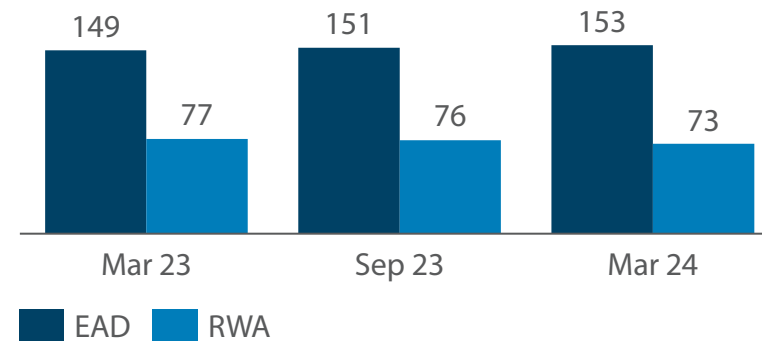


### Customer Deposits, NZDb

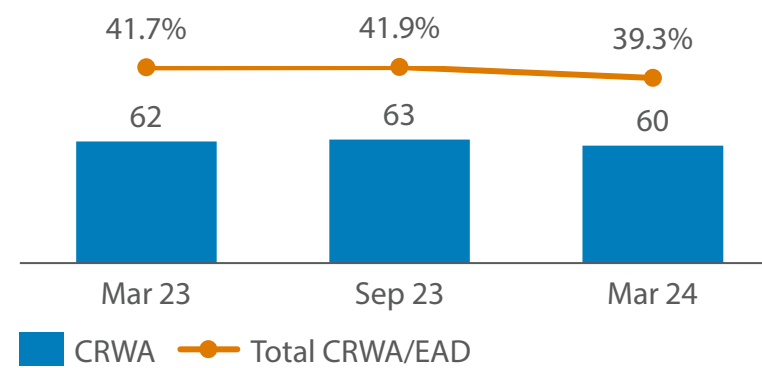


## Exposures<sup>1,3</sup>

### Exposure at Default & Risk Weighted Assets, NZDb

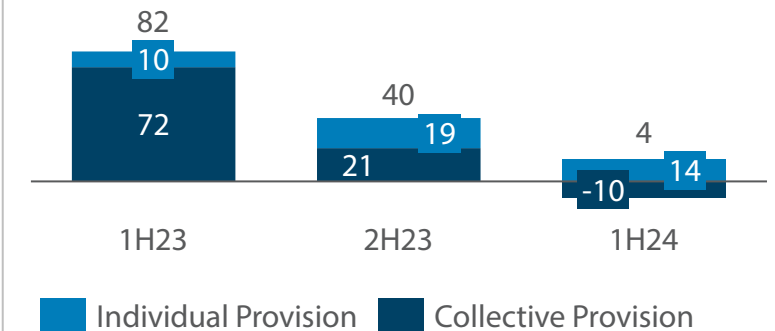


### Credit Risk Weighted Assets (CRWA) & Intensity, NZDb

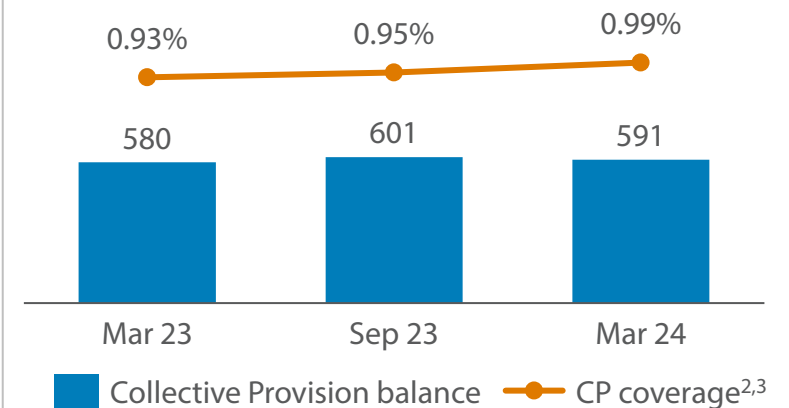


## Credit quality

### Total Provision Charge, NZDm



### Collective Provision Balance, NZDm



1. Metrics impacted by increase in Risk Weighted Assets with the implementation of APRA Capital Review in FY23

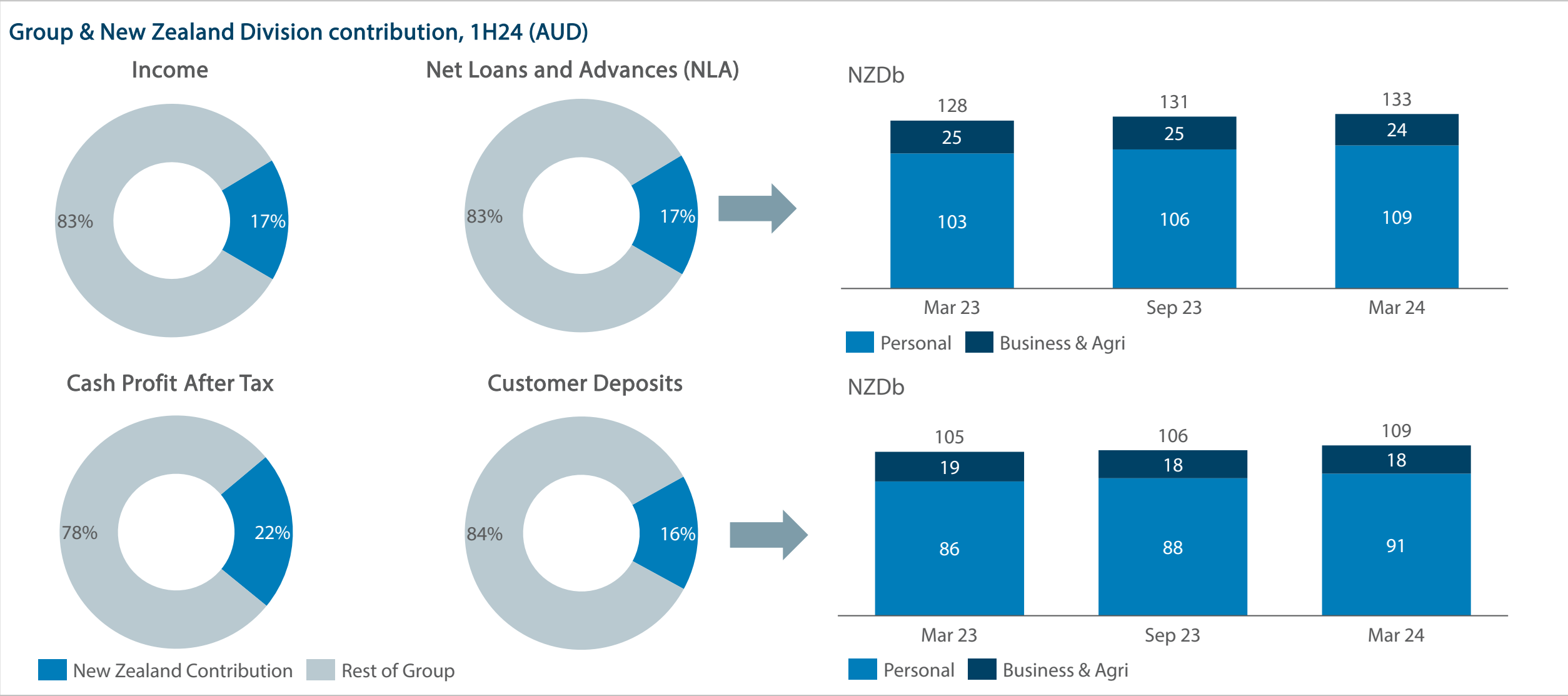
2. CP as a % of Credit Risk Weighted Assets (CRWA)

3. 1H24 Credit Risk Weighted Assets impacted by the implementation of the new NZ Agri credit model ~ \$3.5b, with the Agri overlay removed



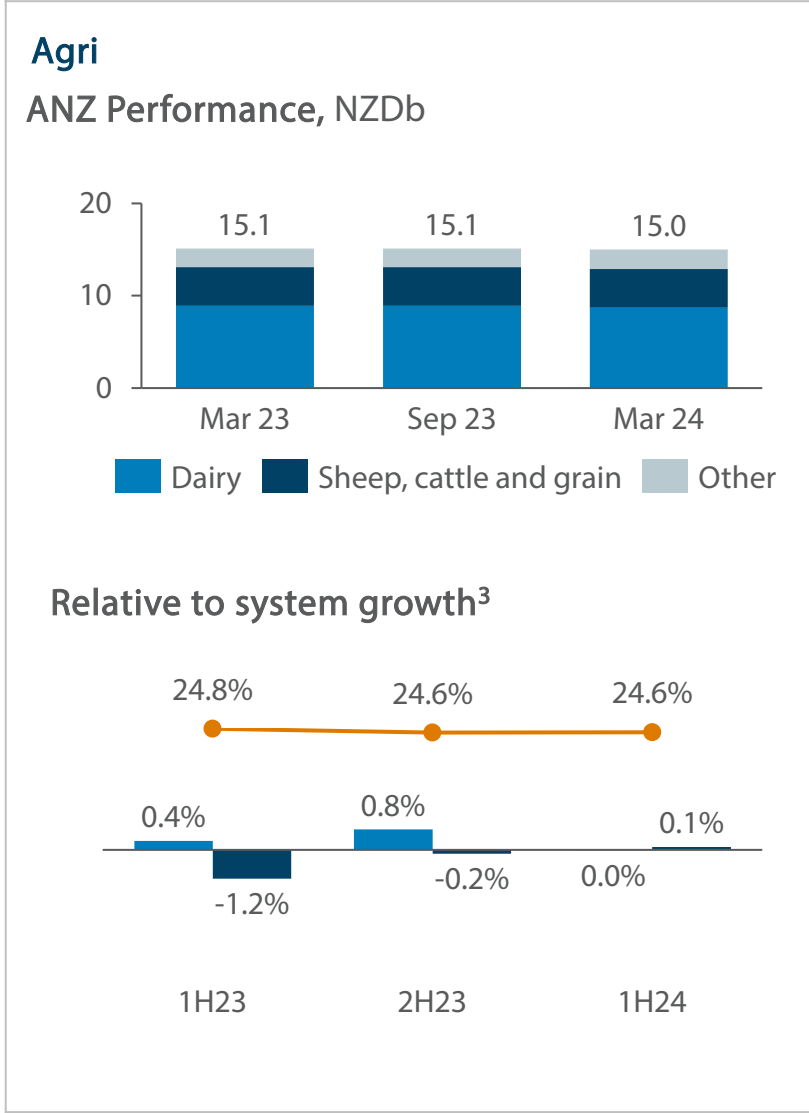
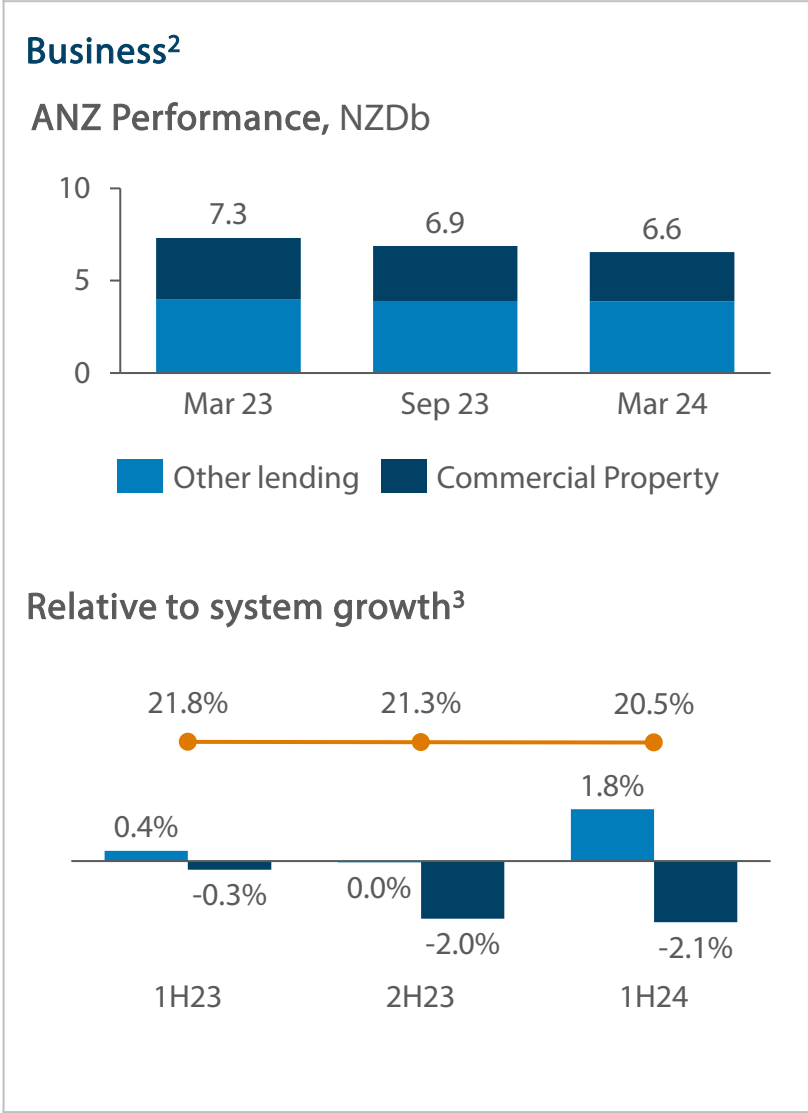
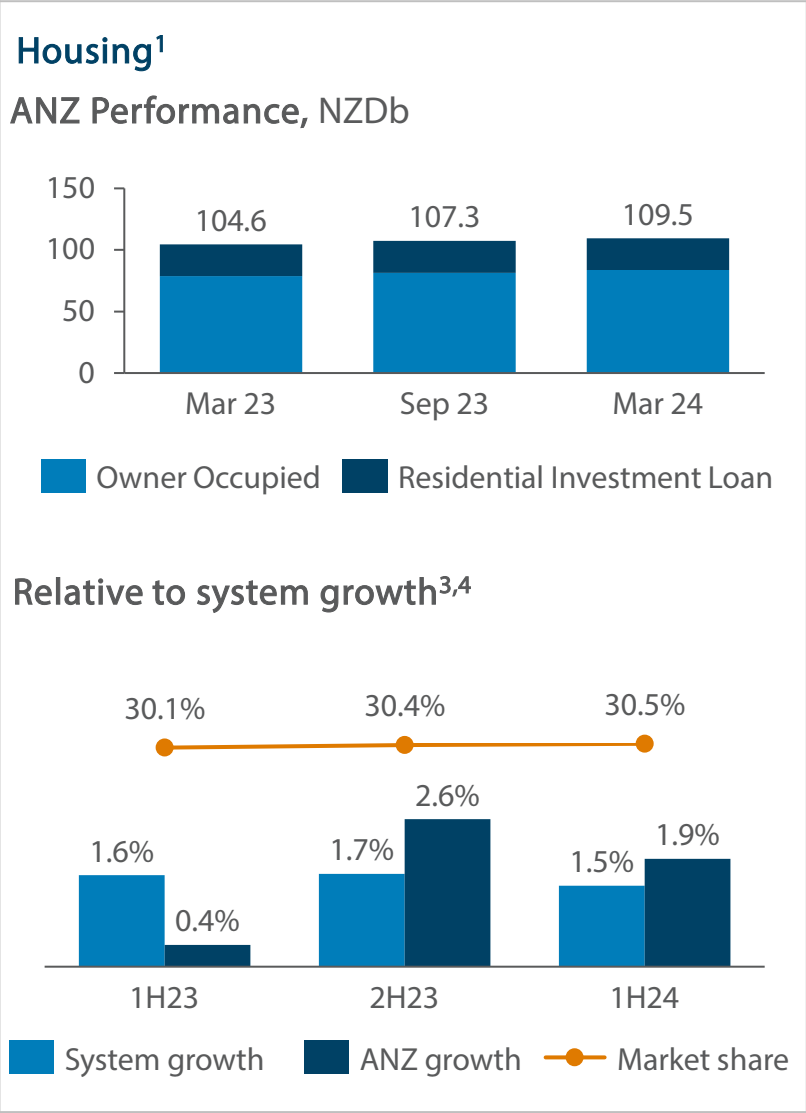


# NEW ZEALAND DIVISION – CONTRIBUTION





# NEW ZEALAND DIVISION – BALANCE SHEET



1. Housing includes business loans secured by residential properties

2. Business excludes business loans secured by residential properties

3. Source: RBNZ, market share at NZ Geography level

4. 1H24 had seen a shift of ~\$1.2b of housing loans from the banking sector to the non-bank lending sector. The market share as at 1H24 after normalising this impact is 30.4%



# CUSTOMER ENGAGEMENT

## Financial Wellbeing



- Proactively contacted over 200k homeowner customers to offer extra support
- More than 8.5k customers completed a Home Loan Check In
- Over 90k interactions with our Financial Wellbeing Hub in the last six months

## Fraud/Scams



- Expanded scam awareness via social media, featuring engaging content on avoiding scams
- ANZ Fraud Check, has seen more than 600k texts sent in the last 12 months checking whether a transaction is authentic
- Over 86k customers have taken advantage of new in-app controls designed to give further protection, alongside Card Tracker functionality released in FY23

## Home Lending



- Blueprint to Build, helped ~13k customers build a new home with ~\$8b of discounted lending through the scheme to date
- Good Energy Home Loan, making your home and transport more energy efficient, to date total lending of ~\$0.5b

## Business



- Launched HOWTWO Small Business Support Programme, assisting business through the crucial first two years
- Continued support for regional businesses seeking to reinvest after devastating extreme weather events, through Business Regrowth Loans and North Island Weather Events Loan Guarantee Scheme

## KiwiSaver



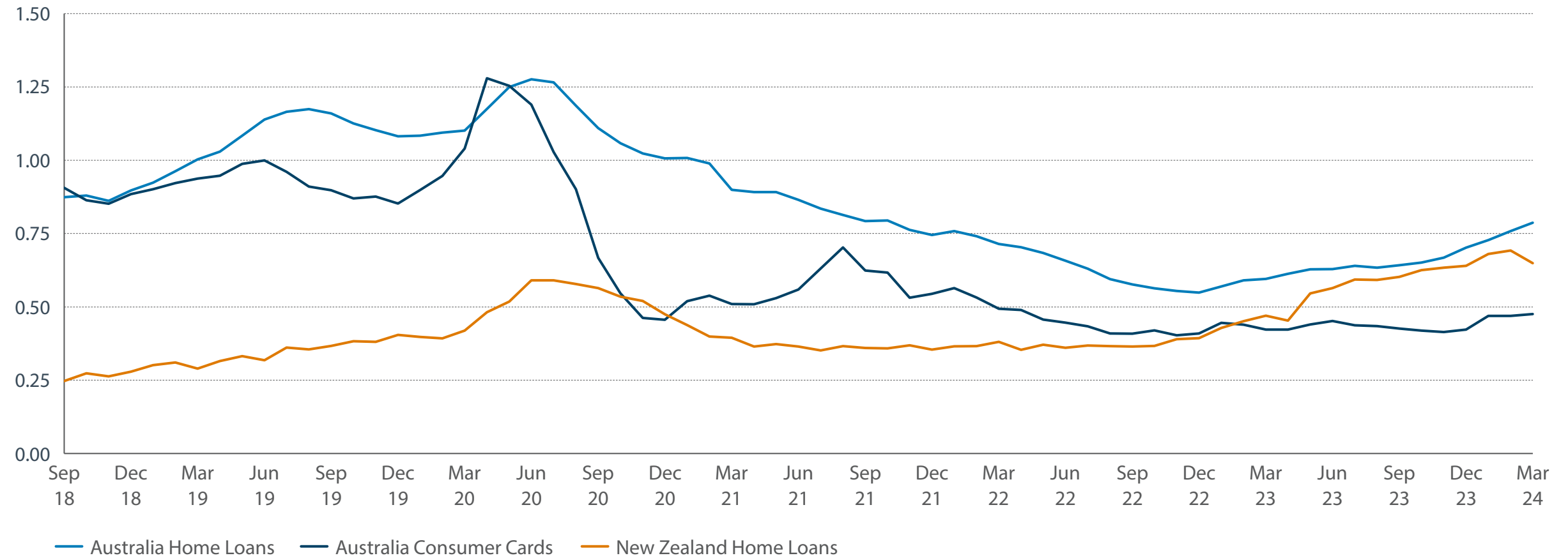
- To date, supported over 100k Kiwis realise home ownership ambitions with KiwiSaver first home withdrawals
- Introduced the new high growth fund that supports customers with their long-term investing goals
- Accredited by the Responsible Investment Association Australasia (RIAA) as a Leader in responsible investing



# AUSTRALIA & NEW ZEALAND 90+ DAYS PAST DUE (DPD)

## Consumer portfolio<sup>1</sup>

90+ DPD as a % of total portfolio balances

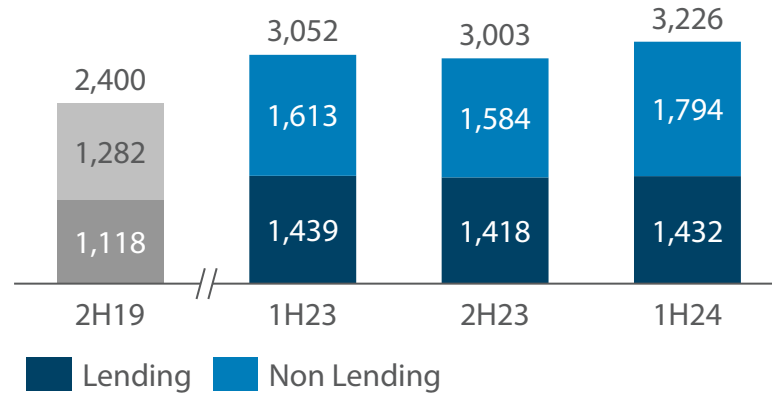


1. Includes Gross Impaired Assets and Hardship accounts. ANZ delinquencies are calculated on a missed payment basis for amortising and Interest Only loans. Australia Home Loans 90+ between Mar-20 and Jun-20 excludes eligible Home Loans accounts that had requested COVID-19 assistance but due to delays in processing had not had the loan repayment deferral applied to the account

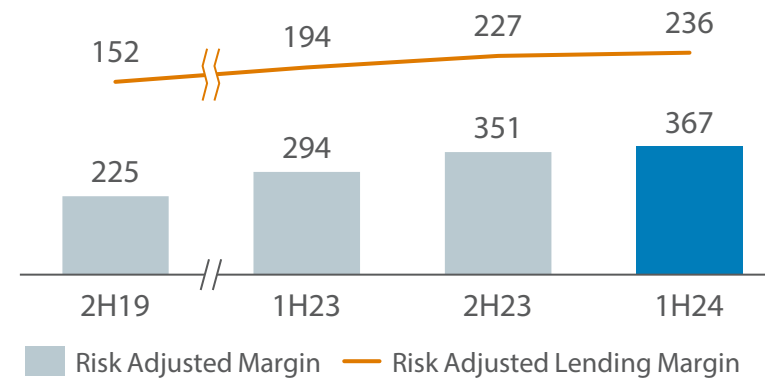


# INSTITUTIONAL – SUMMARY

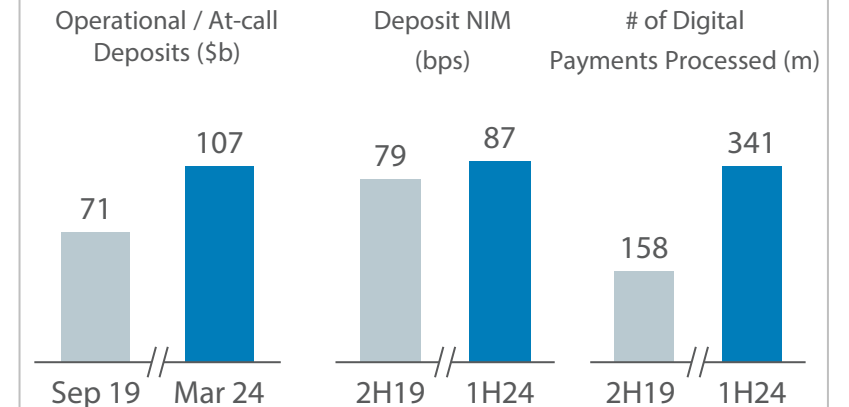
Customer Franchise Revenue<sup>1</sup>, \$m



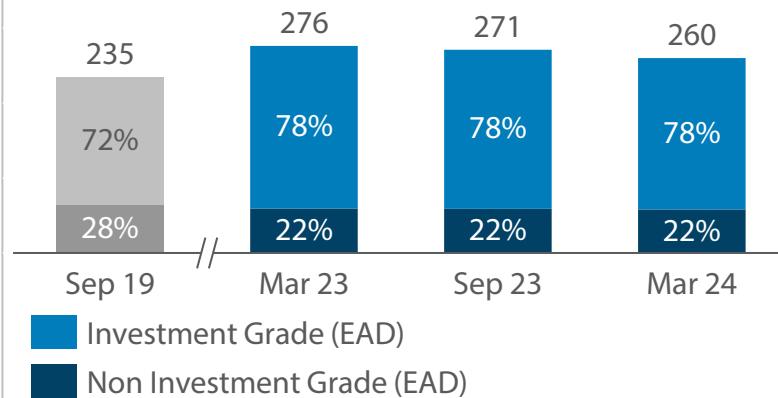
Risk Adjusted NIM<sup>2,3</sup>, bps



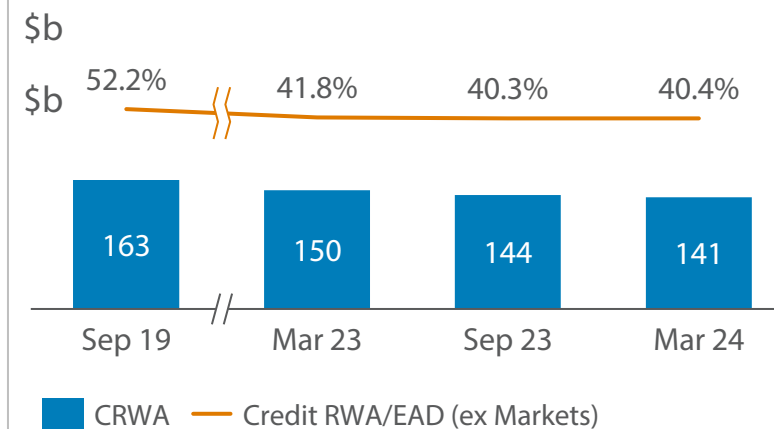
Transactional Deposits & Payments



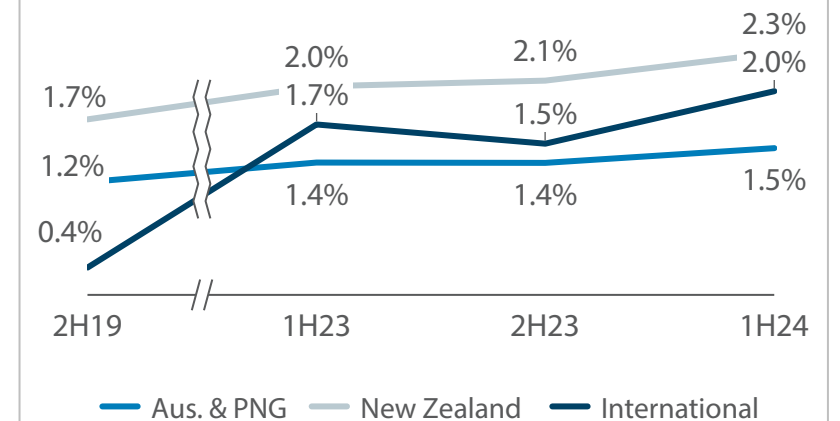
Investment Grade (ex Markets), \$b



Credit Risk Weighted Assets (CRWA) & intensity, \$b



Returns<sup>4</sup>, %



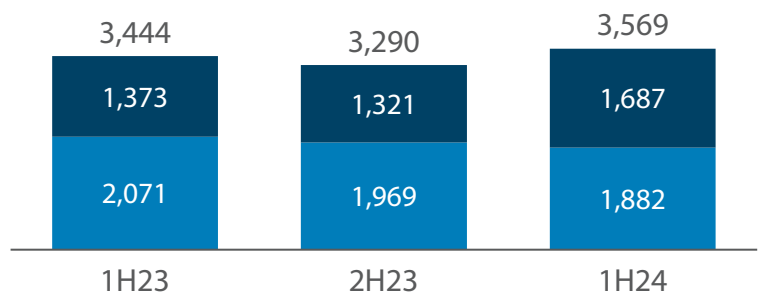
1. Excludes: Balance Sheet Trading and Derivative Valuation Adjustments
2. Institutional ex Markets Net Interest Income divided by average Credit Risk Weighted Assets
3. Lending NIM represents Corporate Finance and Trade & Supply Chain
4. Return: Cash profit divided by average Risk Weighted Assets



# INSTITUTIONAL – FINANCIAL PERFORMANCE

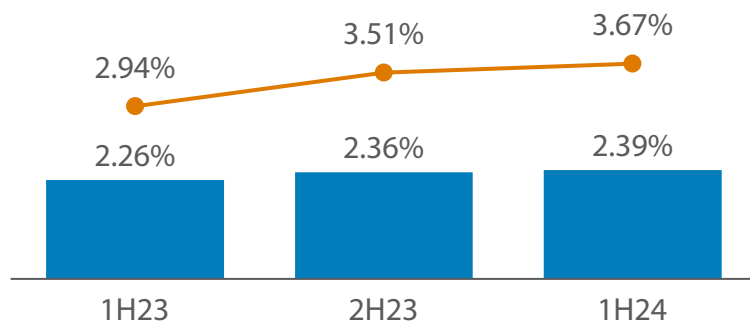
## Income

Income composition, \$m



■ Net Interest Income ■ Other Operating Income

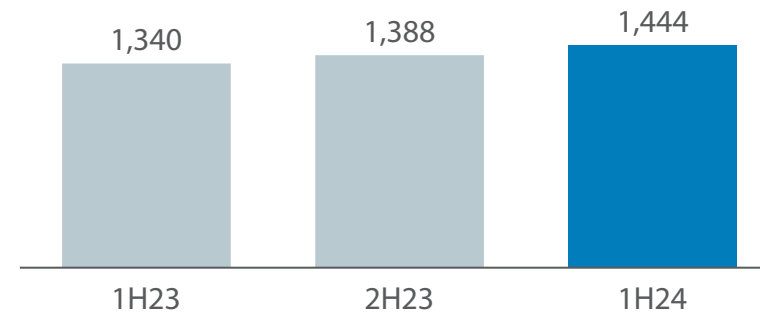
Net interest margin (NIM), %



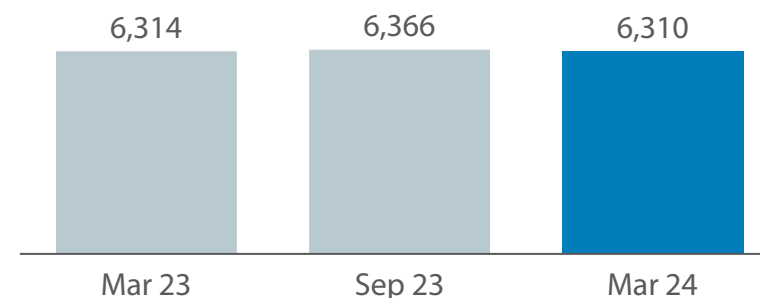
■ NIM ex Markets¹ — Risk Adj. NIM ex Markets²

## Expenses

Total expenses, \$m

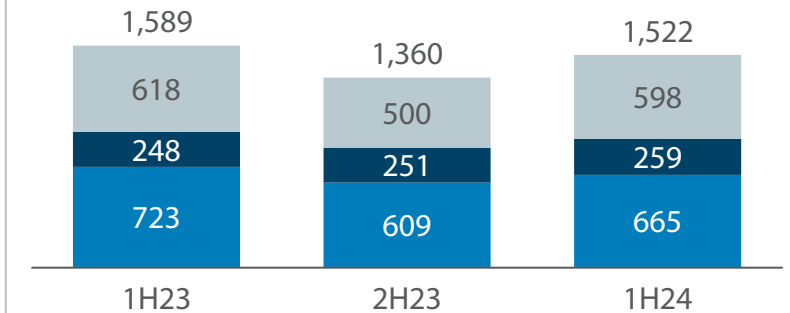


Full time equivalent staff (FTE)



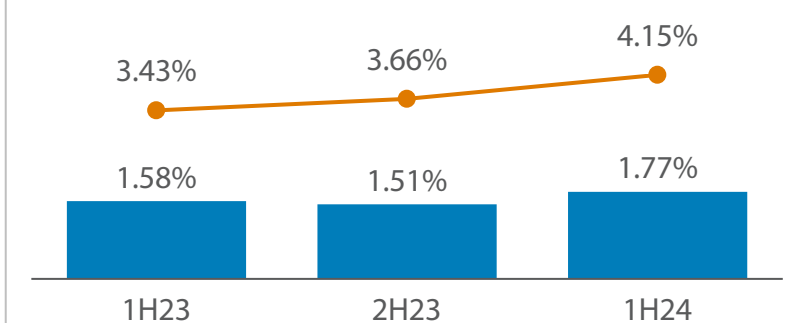
## Returns

Cash Profit, \$m



■ Aus. & PNG ■ NZ ■ International

Risk adjusted returns, %



■ Return / Avg RWA³ — Revenue / Avg RWA

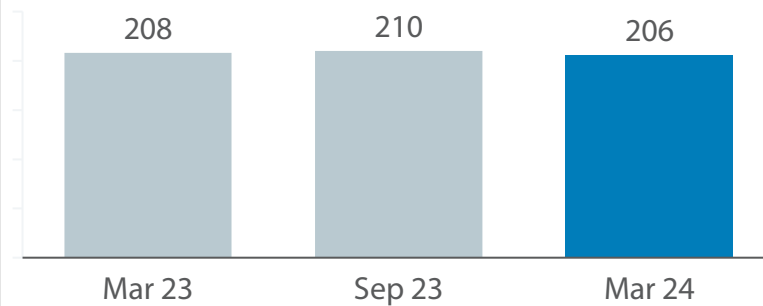
1. Net Interest Income divided by Average Interest Earning Assets
2. Net interest income divided by average Credit Risk Weighted Assets (CRWA)
3. Cash profit divided by average Risk Weighted Assets



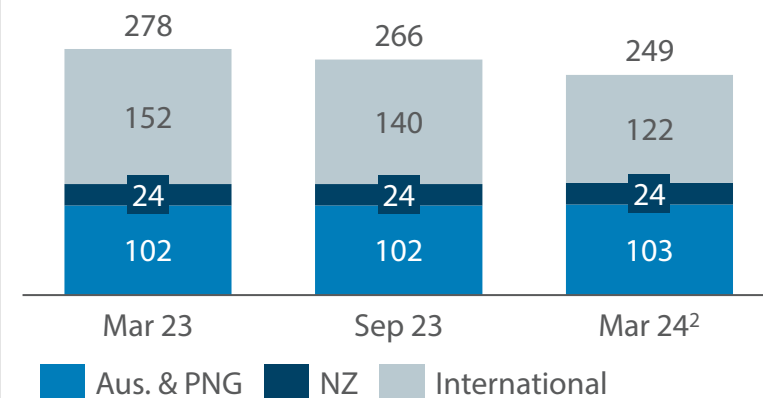
# INSTITUTIONAL – FINANCIAL STRENGTH

## Balance sheet

Net Loans and Advances (NLA), \$b

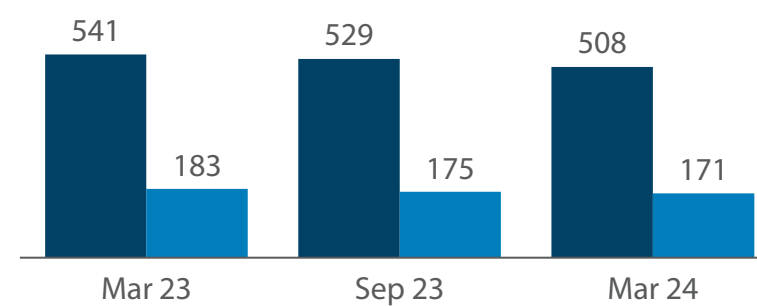


Customer Deposits, \$b



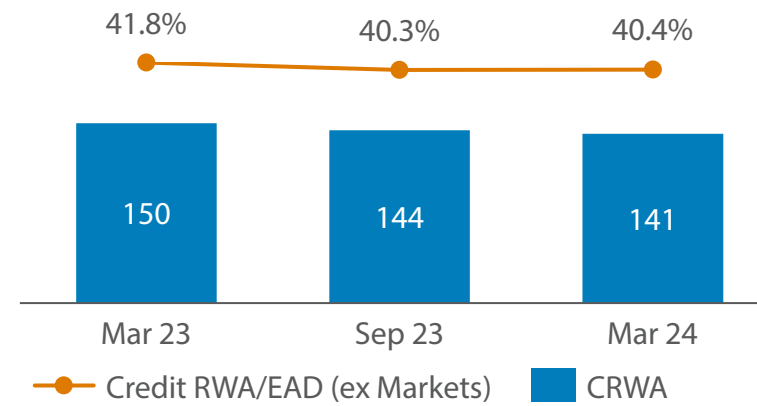
## Exposures

Exposure at Default<sup>1</sup> & Risk Weighted Assets, \$b



■ EAD ■ RWA

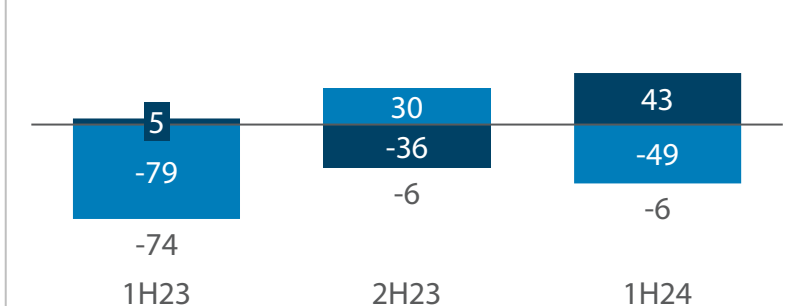
Credit Risk Weighted Assets (CRWA) & intensity, \$b



● Credit RWA/EAD (ex Markets) ■ CRWA

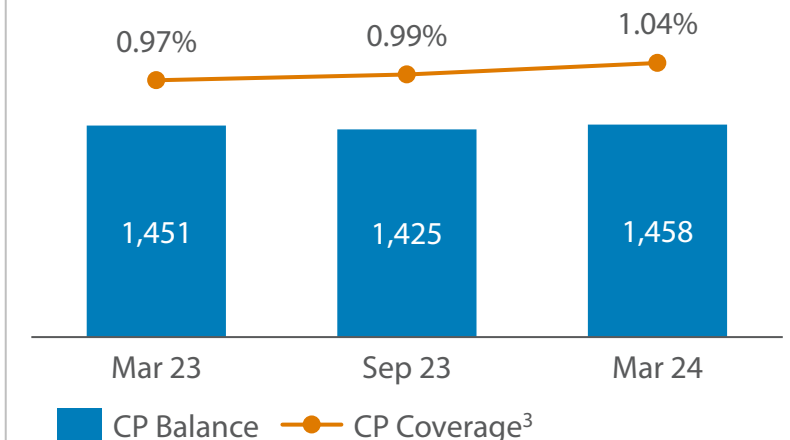
## Credit quality

Total Provision Charge, \$m



■ IP ■ CP

Collective Provision Balance (CP), \$m



■ CP Balance ● CP Coverage<sup>3</sup>

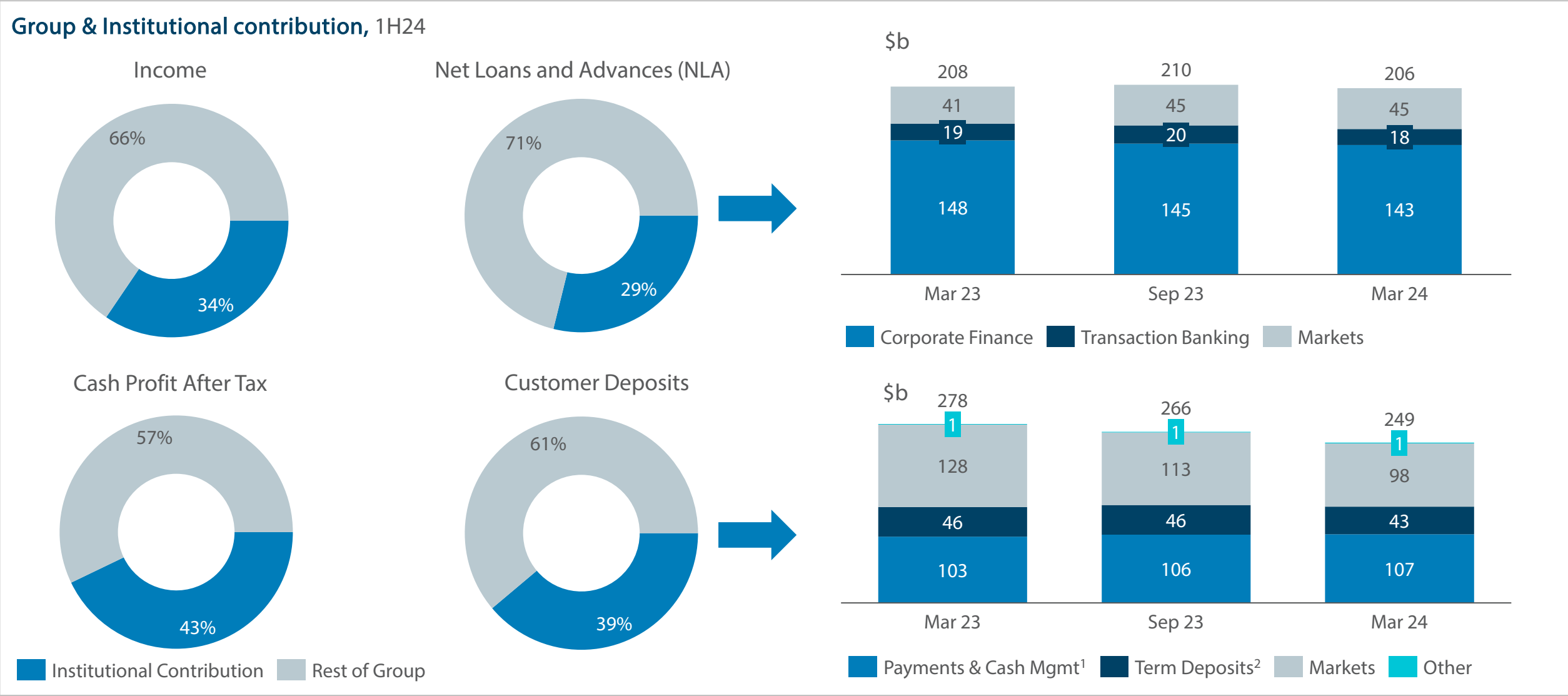
1. EAD excludes amounts for 'Securitisation', and for 'Other Assets' prior to March 2023 (included from March 2023 due to the implementation of APRA's new capital framework), whereas CRWA is inclusive of these asset classes as per APS 330. EAD data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral

2. Deposits balances reduced driven by a lower short tenor Markets term deposits (as a result of lower asset funding requirements)

3. CP as a % of Credit Risk Weighted Assets (CRWA)



# INSTITUTIONAL – CONTRIBUTION



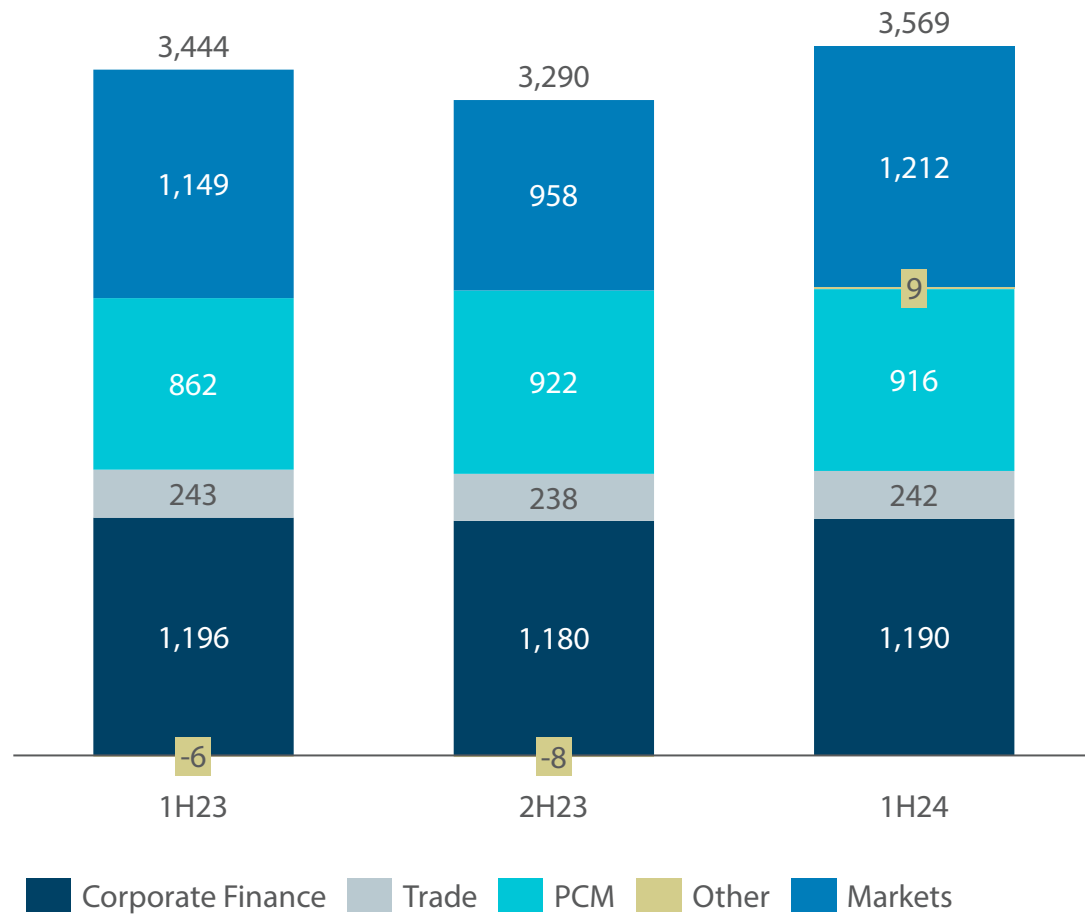
1. Payments & Cash Management excluding Term Deposits  
2. Excluding Markets Business Unit



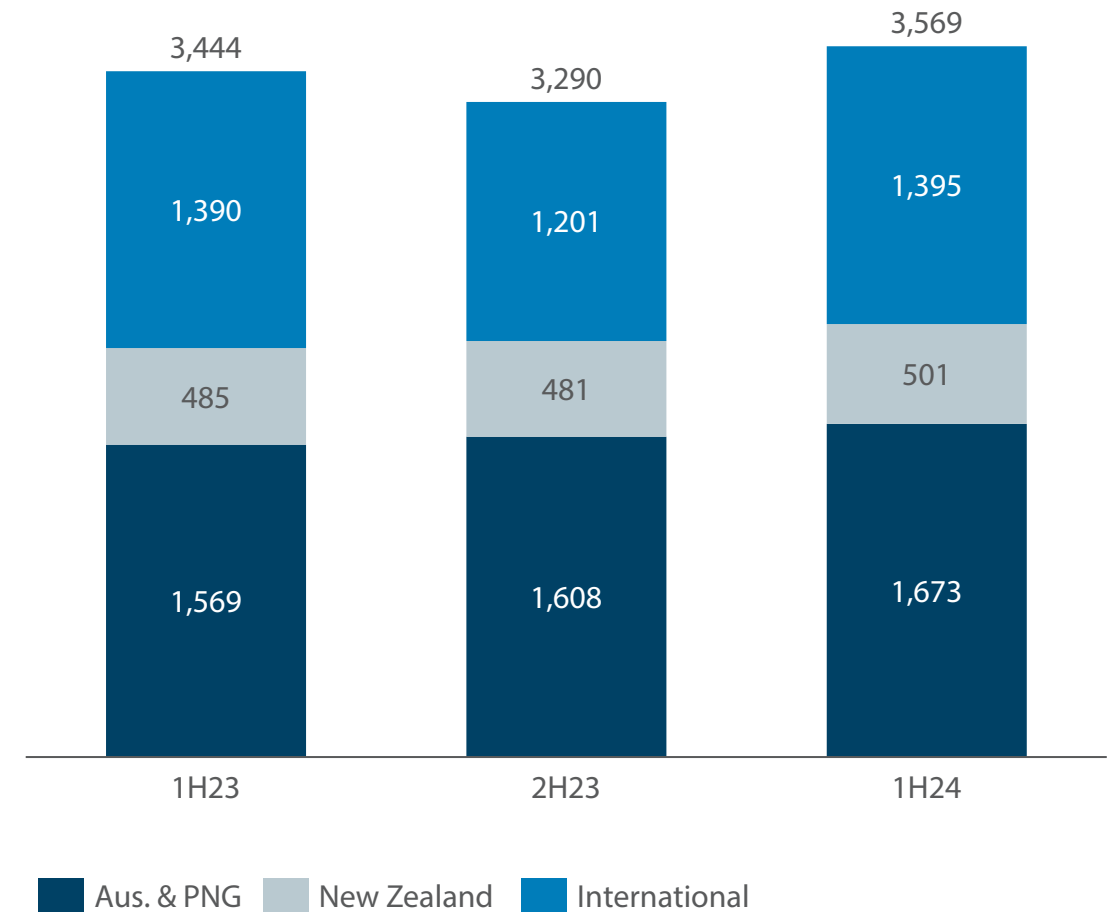


# INSTITUTIONAL – INCOME

Income composition by product<sup>1</sup>, \$m



Income composition by region, \$m

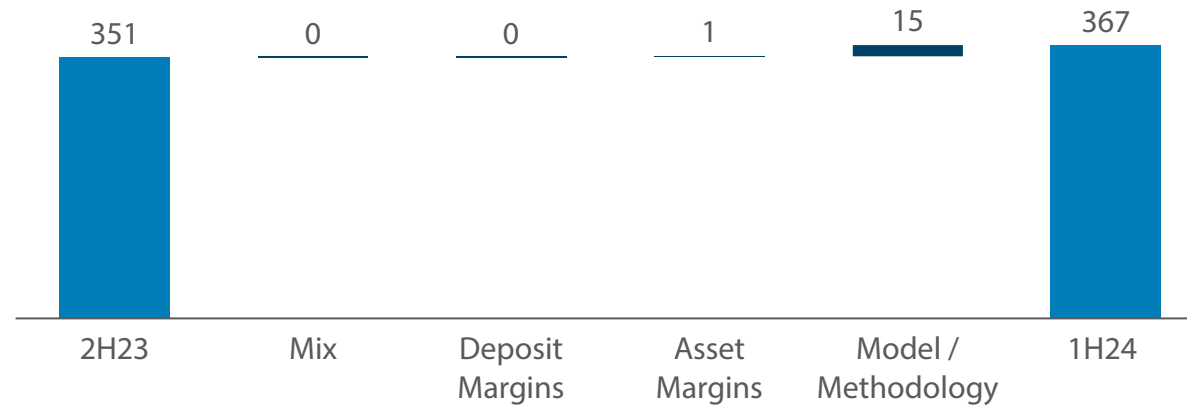


1. Trade: Trade and Supply Chain; PCM: Payments and Cash Management

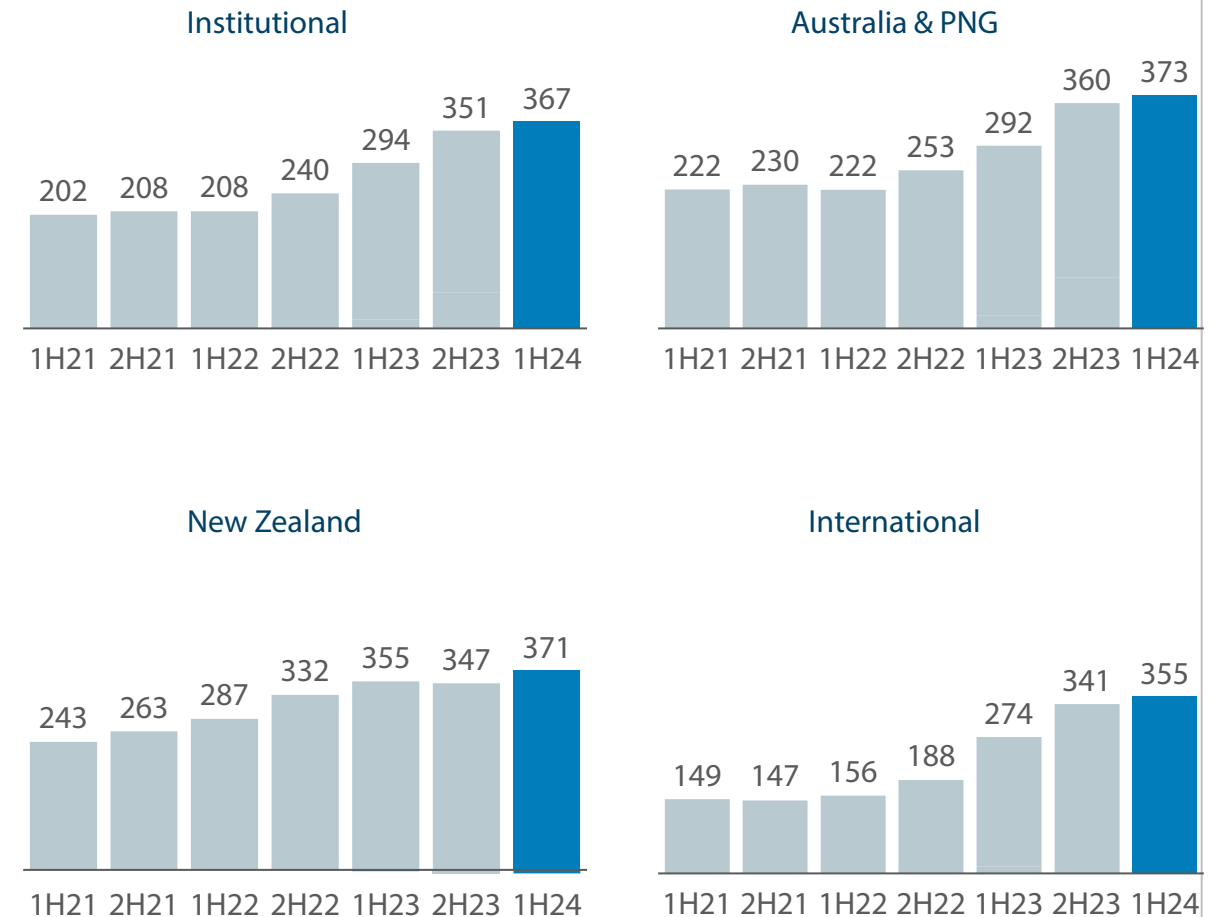


# INSTITUTIONAL MARGINS<sup>1</sup>

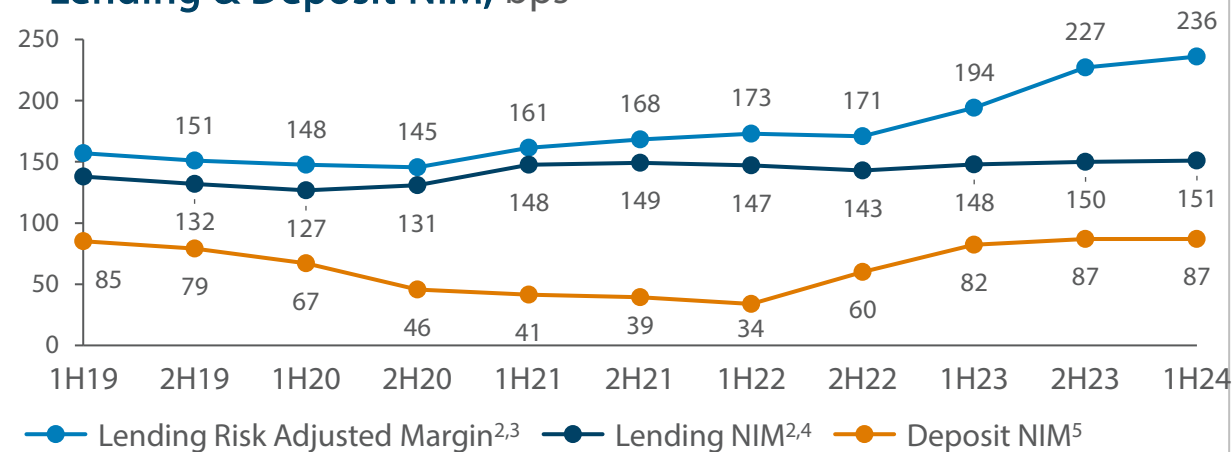
Risk Adjusted NIM drivers, bps



Risk Adjusted NIM – by geography, bps



Lending & Deposit NIM, bps

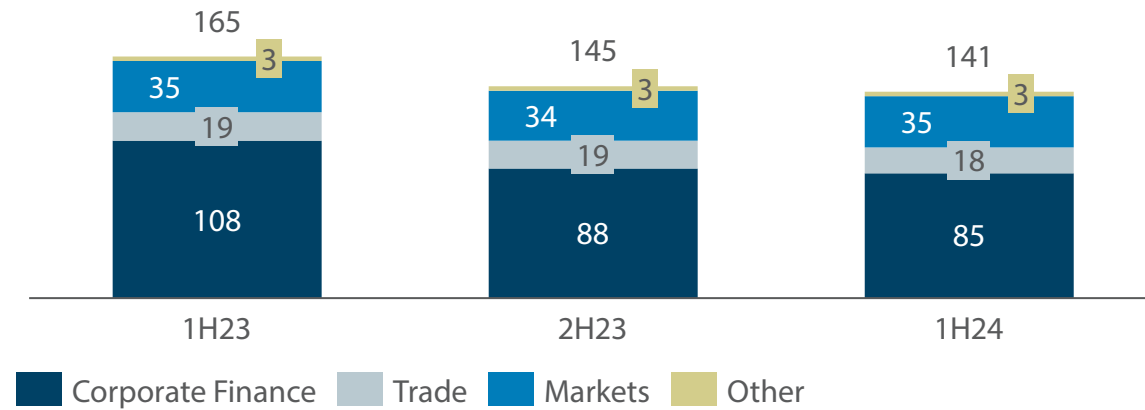


1. Institutional ex Markets Net Interest Income divided by average Credit Risk Weighted Assets
2. Lending NIM represents Corporate Finance and Trade & Supply Chain
3. Risk Adjusted Lending Margin is calculated as Net Interest Income divided by average Credit Risk Weighted Assets for Corporate Finance and Trade & Supply Chain
4. Net Interest Income divided by Average Interest Earning Assets for Corporate Finance and Trade & Supply Chain
5. Deposit NIM represents Net Interest Income divided by Net Internal Assets for Payments & Cash Management

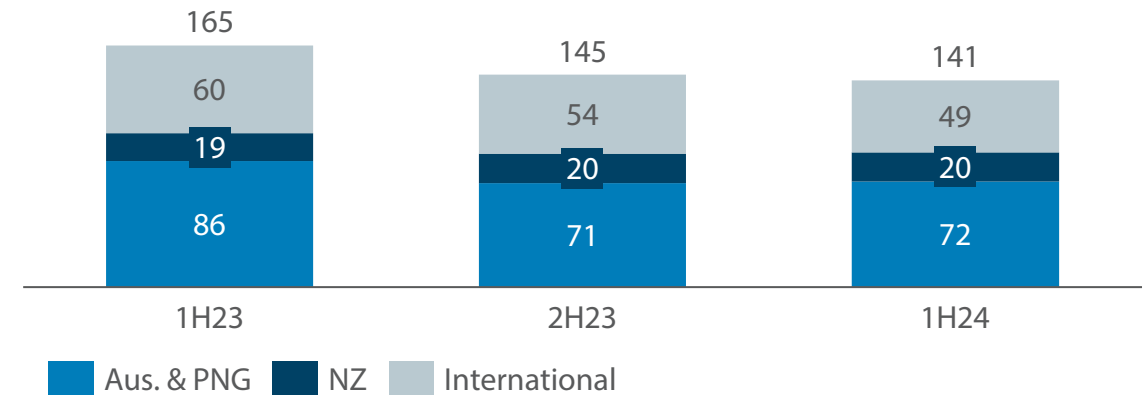


# INSTITUTIONAL – CREDIT RISK WEIGHTED ASSETS (CRWA)

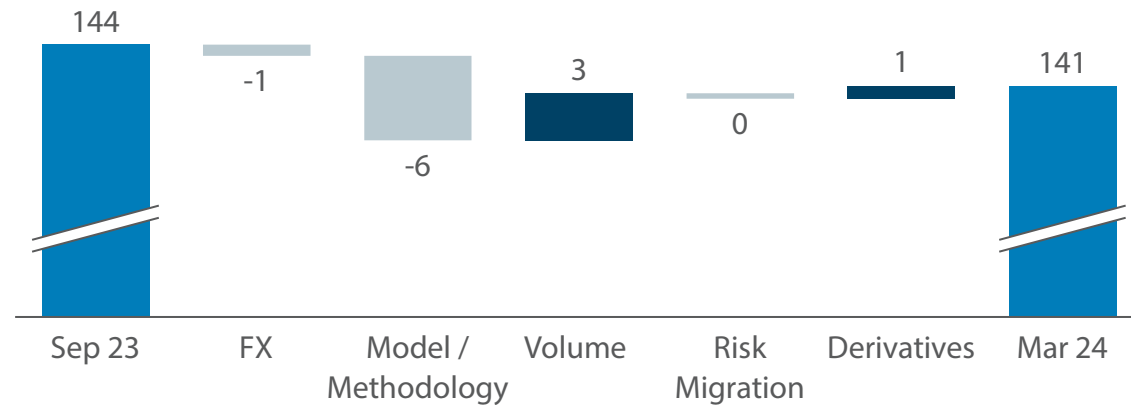
CRWA average by product<sup>1</sup>, \$b



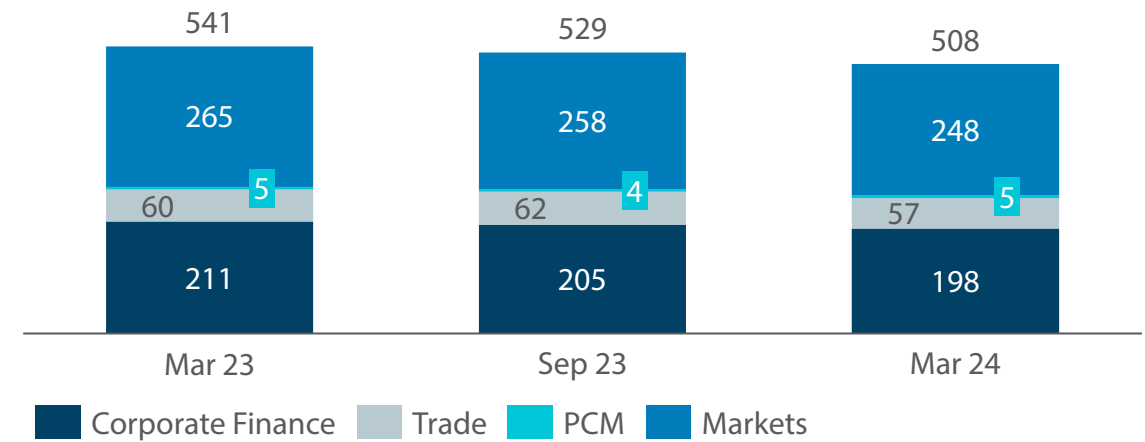
CRWA average by region, \$b



CRWA movement HoH, EOP \$b



Exposure at default<sup>1,2</sup>, \$b

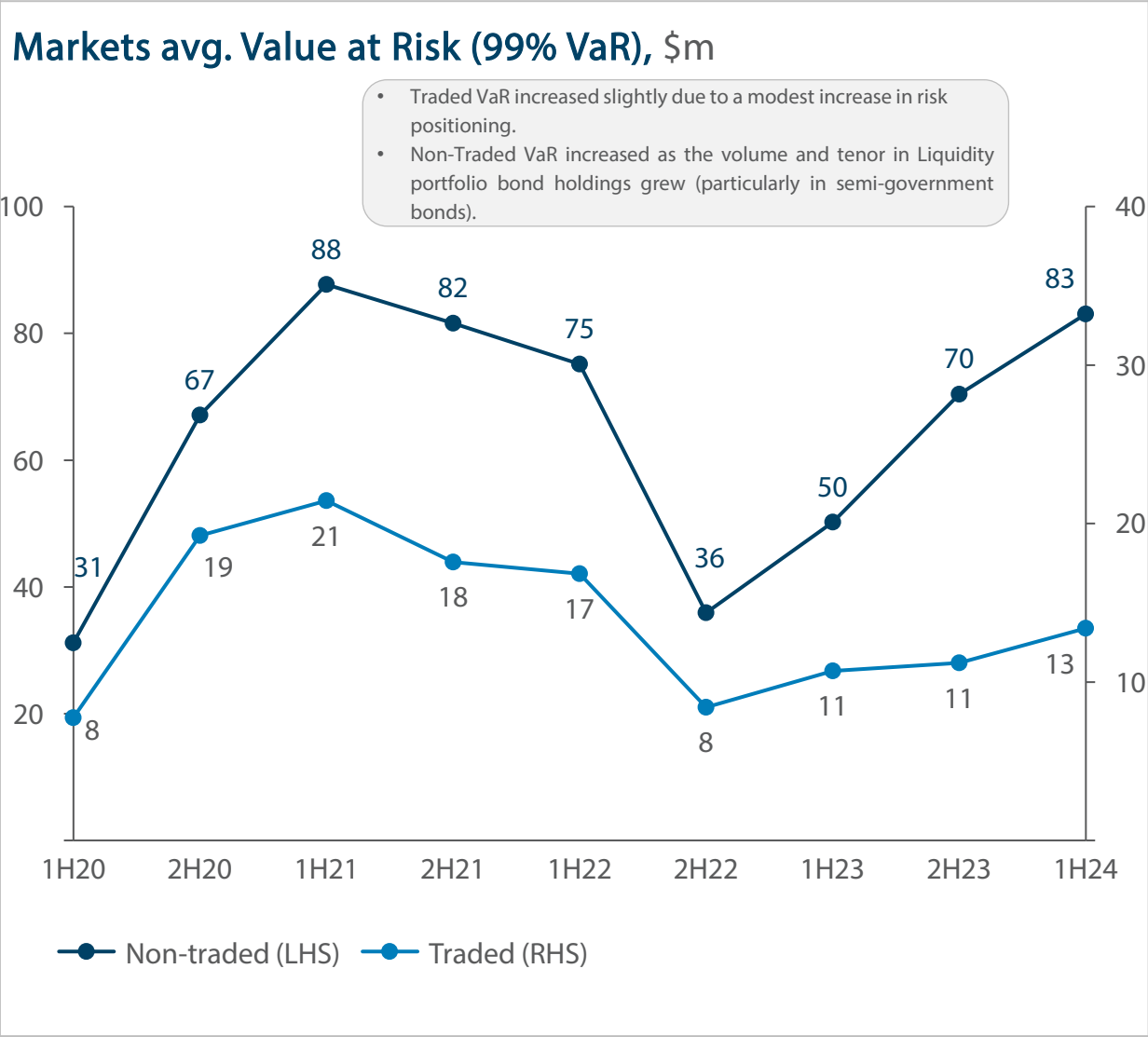
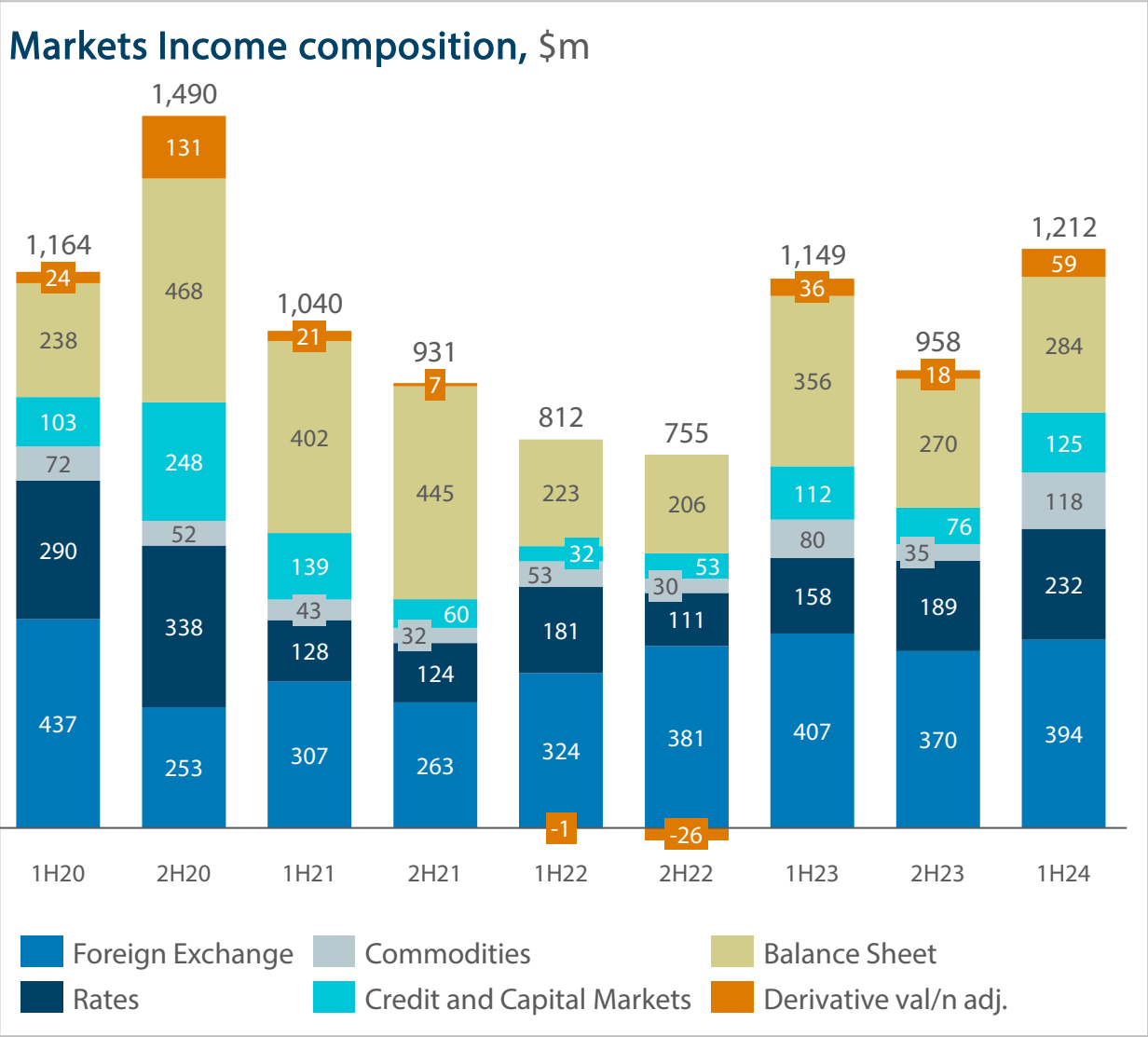


1. Trade: Trade & Supply Chain, PCM: Payments and Cash Management

2. EAD excludes amounts for 'Securitisation', and for 'Other Assets' prior to March 2023 (included from March 2023 due to the implementation of APRA's new capital framework), whereas CRWA is inclusive of these asset classes as per APS 330. EAD data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral

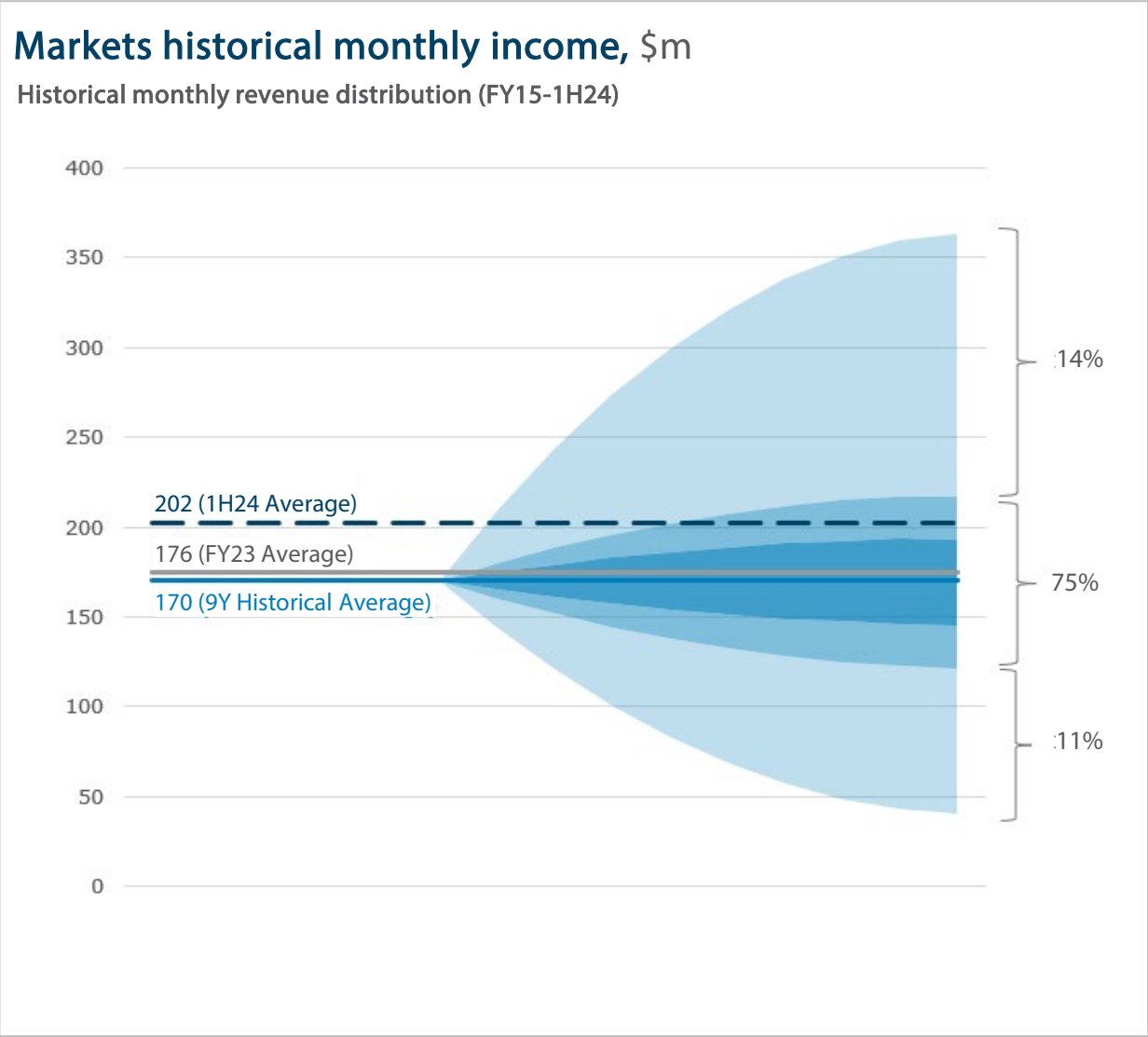


# INSTITUTIONAL – MARKETS INCOME COMPOSITION





# CONSISTENCY OF MARKETS INCOME



## Characteristics of monthly income distribution

- 1H24 revenue of \$1,212m exceeded the long run through-the-cycle performance of the Markets business.
- Over the last 9 years, monthly revenue has followed close to a normal distribution, with average monthly income ~\$170m with a standard deviation of ~\$48m. This stability is driven by a set of "core" customers who deal with ANZ Markets on a regular basis and across multiple geographies and products. This provides important diversification benefits to Group revenues.
- Franchise Income tends to be higher during periods that exhibit moderate levels of market volatility, and where market risks broadly follow directional trends. Moderate volatility encourages customer activity, while directional trends provide opportunities from more consistent trading revenues. Such conditions typically arise in traditionally "risk off" environments but can also arise in the context of positive market sentiment. This was generally observed in 1H24 as it appeared that major economies would achieve a 'soft' landing as inflation slows without material downside impacts on labour markets and economic growth.

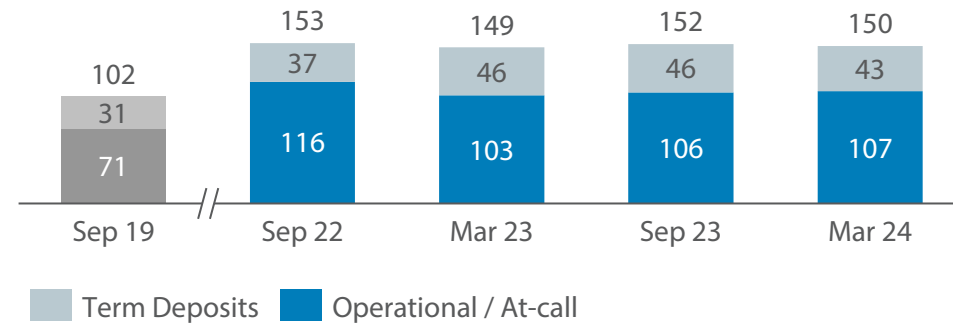
1. A risk-off environment is broadly defined as one where credit spreads widen, risk-free bond yields fall, equities sell off, volatility increases, and USD strengthens



# PAYMENTS & CASH MANAGEMENT

## PCM Deposit Volumes & Margins<sup>1</sup>

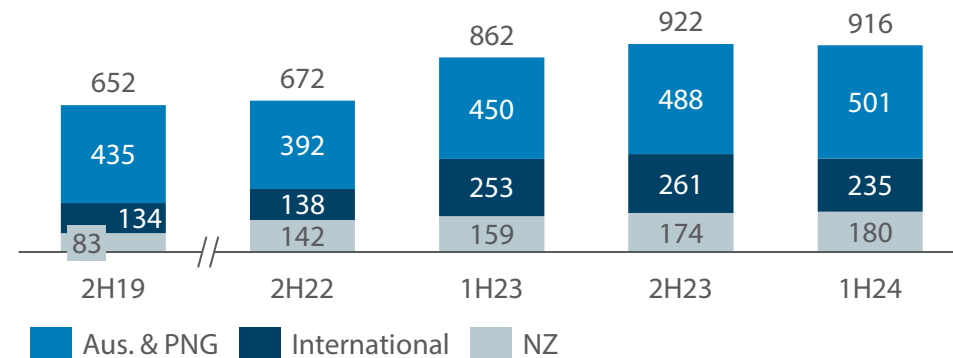
Balance, \$b



### Deposit Margin %

2H19	2H22	1H23	2H23	1H24
0.79%	0.60%	0.82%	0.87%	0.87%

## PCM Revenue by Geography, \$m



Change vs  
pre-pandemic  
1H24 vs 2H19

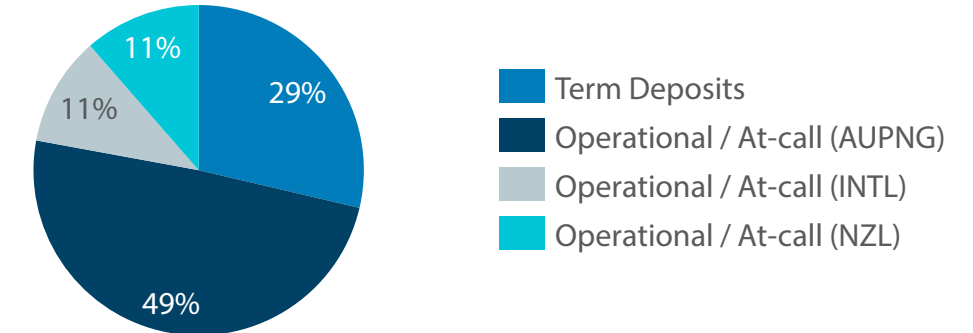
**Volumes**  
+\$48b, +47%

**Margins**  
+8bps

**Revenue<sup>2</sup>**  
+\$264m, +40%

## PCM Deposit Volumes & Rate Sensitivity, \$b

\$150b



- 71% (\$107b) of deposits are Operational / At-call deposits, of which:
  - ~90% are contractually linked to central bank rates (more common in AU/NZ) or negotiated rates that typically reprice with central bank cash rate movements (negotiated rates are more common in International)
  - ~10% representing zero/low-rate deposits

### Rate Insensitive deposits: ~10% of Operational / At-call deposits

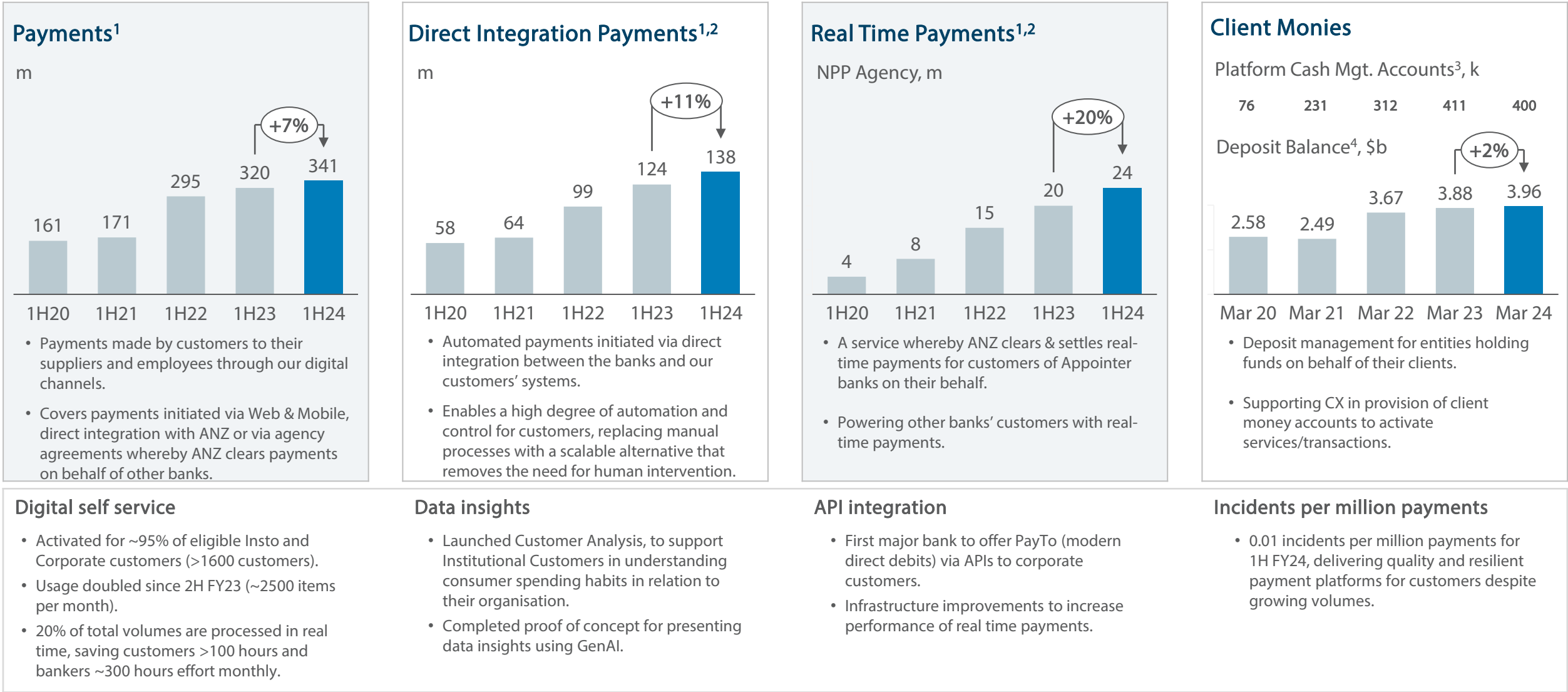
- The relationship between cash rates and deposit margins is not linear and can be impacted by changes in mix and customer preferences
- Excluding periods of “zero interest rate policy” margins have ranged from ~0.75% to ~0.90%

1. Deposit NIM represents Net Interest Income divided by Net Internal Assets for Payments & Cash Management

2. Revenue includes Other Operating Income, representing fees and commission income that does not necessarily increase in proportion to deposit volumes



# DIGITAL PLATFORMS – SCALABLE OPERATING LEVERAGE, CAPITAL LIGHT



Platform initiatives are enabling additional revenue opportunities within ANZ Payments & Cash Management

1. Number of payments  
2. Subset of total payments  
3. Platform Cash Mgt. Accounts- Note: Reduction between March 2023 and March 2024 includes one-off bulk closure of ~45k inactive accounts in 1H24  
4. Total deposit balances in Australia virtual client monies accounts



# 2024 HALF YEAR RESULTS

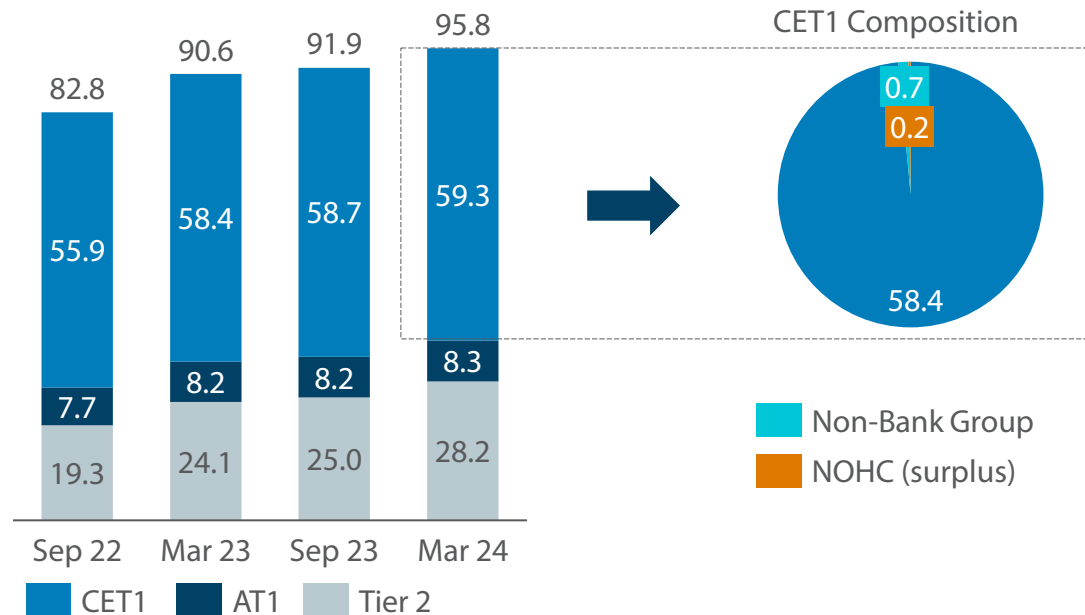
INVESTOR DISCUSSION PACK  
TREASURY





# ANZ GROUP CAPITAL

## ANZ Group Capital Composition, \$b



- Majority of Group capital continues to remain in ANZ Bank Group under the NOHC structure. The ANZ Bank Group's capital requirements are determined by existing APRA requirements applied to ADIs
- ANZ Non-Bank Group capital is assessed by using an economic capital model (ECM). The Non-Bank Group is meeting APRA requirements of holding capital equivalent to or great than the economic requirements

ANZ Bank Group Key Capital Ratios (%)	Mar 23	Sep 23	Mar 24
Level 2 CET1 capital ratio	13.2	13.3	13.5
Level 2 CET1 HoH mvmt	+89 bps	+16 bps	+16 bps
Level 2 CET1 capital ratio (pro forma for Suncorp and share buyback <sup>1</sup> )	~12.0	~12.1	~11.8
Additional Tier 1 capital ratio	1.9	1.9	1.9
Tier 1 capital ratio	15.1	15.2	15.4
Tier 2 capital ratio	5.5	5.8	6.5
Total regulatory capital ratio	20.6	21.0	21.9
Leverage ratio	5.3	5.4	5.4
Risk weighted assets	\$436b	\$433b	\$433b
Level 1 CET1 capital ratio	12.9	13.2	13.4
Level 1 CET1 HoH mvmt	+90 bps	+28 bps	+18 bps
Level 2 vs Level 1 mvmt	-1 bps	-12 bps	-2 bps
Level 1 risk weighted assets	\$370b	\$367b	\$369b
Internationally comparable ratios (%)			
Leverage ratio	5.9	6.0	6.0
Level 2 CET1 capital ratio	19.4	19.7	19.7

1. The pro forma adjustment for the share buyback announced in May 2024 (-0.46%) only applies to March 2024



# REGULATORY CAPITAL

## ANZ Bank Group Capital

- Level 2 CET1 ratio of 13.5% (19.7% on an Internationally Comparable basis) or ~11.8% on a pro forma basis including Suncorp Bank acquisition, the on-market share buyback and surplus capital in the NOHC. This is above APRA’s expectation of an 11% - 11.5% operating range
- RWA growth in 1H24 mainly reflects higher CRWA from increased volume in Institutional and Retail Australia divisions; partially offset by reduction from data/model refinements and reduction in IRRBB
- Leverage ratio of 5.4% (or 6.0% on an Internationally Comparable basis)
- Level 1 CET1 ratio of 13.4% or ~12.2% pro forma for the Suncorp Bank acquisition, the on-market share buyback and surplus capital in the NOHC

- ANZ’s current Tier 2 ratio is 6.5% (i.e. at the final Tier 2 requirement of 6.5% of RWA by January 2026)
- ANZ’s total capital ratio is 21.9% (~19.7% pro forma for Suncorp Bank acquisition and Share buyback)
- On an Internationally Comparable basis, ANZ’s total capital ratio is 30.7%

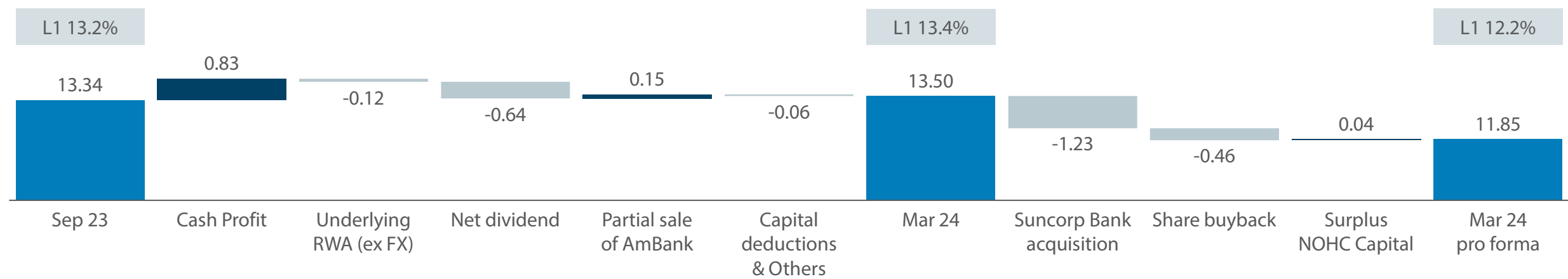
## ANZ Group Dividend

- Dividend of 83 cents per share partially franked at 65%, ~70% DPOR on 1H24 Cash NPAT

## Regulatory update

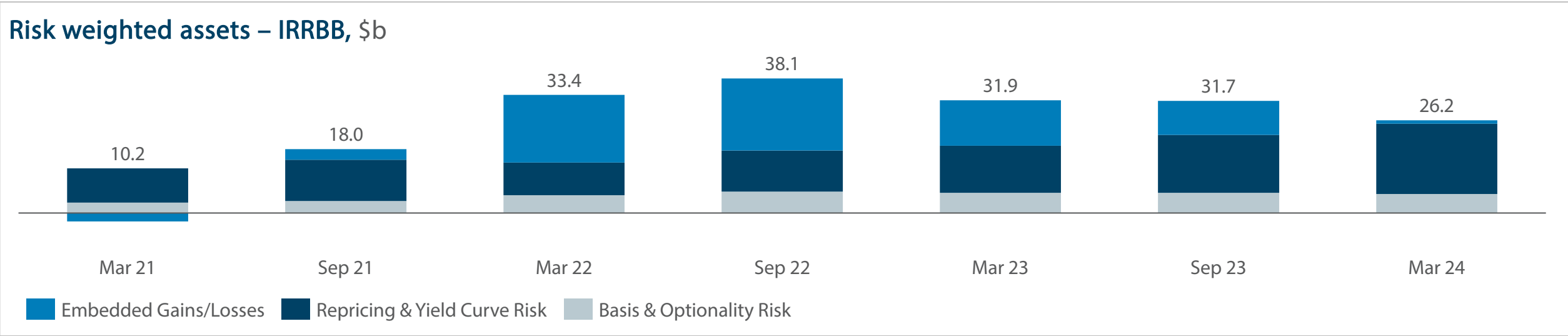
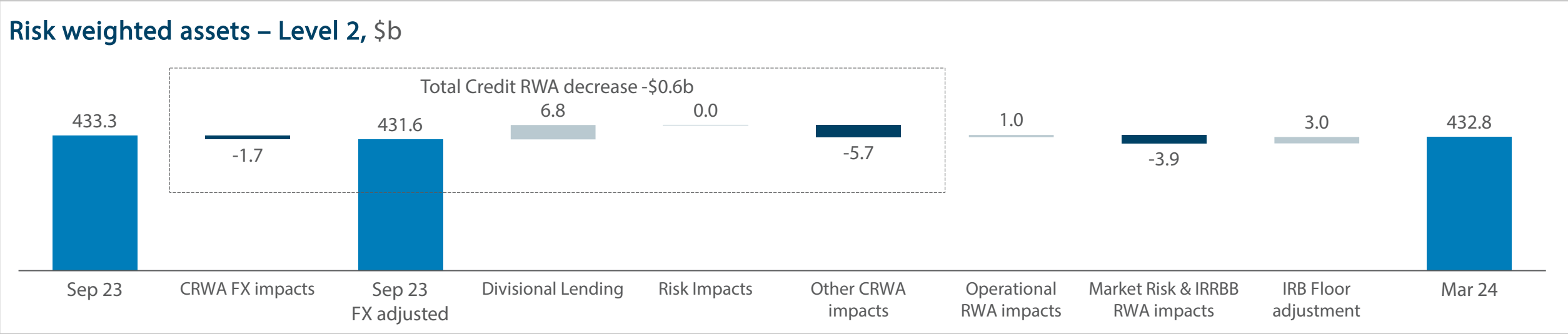
- APRA’s Additional Tier 1 Discussion paper was released in September 2023 and ANZ provided a submission in response to APRA’s consultation in November 2023. The consultation process is ongoing
- Well-progressed with RBNZ capital reform transition, including issuance of RBNZ compliant capital securities

APRA Level 2 Common Equity Tier 1 (CET1) ratio – 1H24 Movement, %





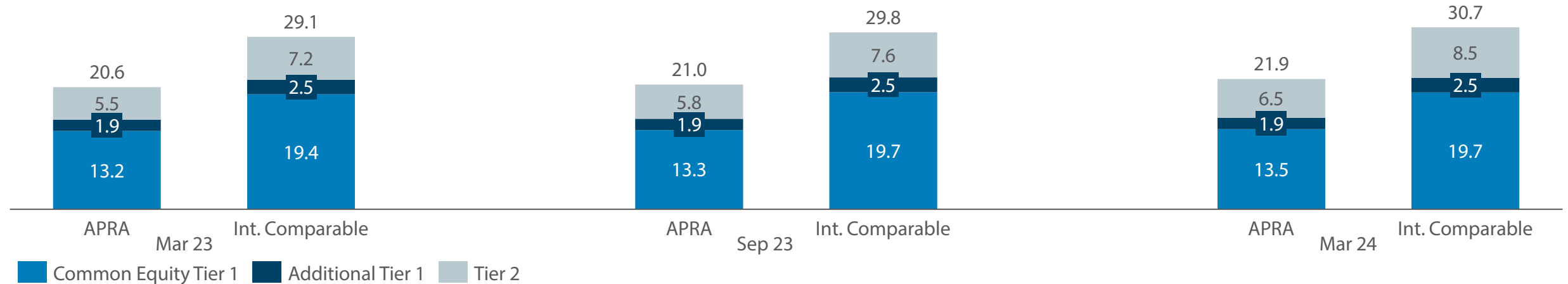
# REGULATORY CAPITAL – RISK WEIGHTED ASSETS





# INTERNATIONALLY COMPARABLE REGULATORY CAPITAL POSITION

## Level 2 capital ratio (APRA vs internationally comparable)<sup>1</sup>, %

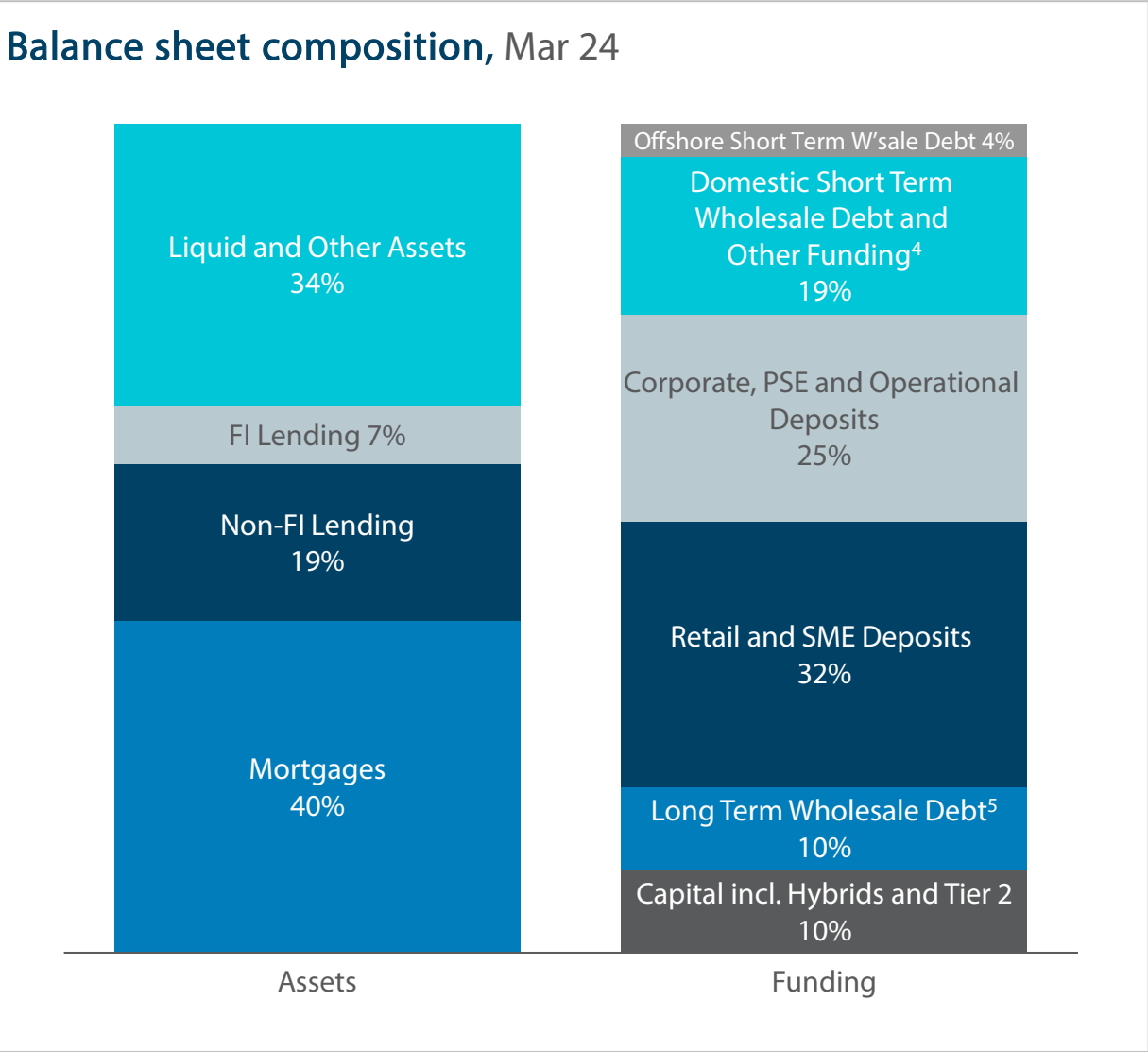
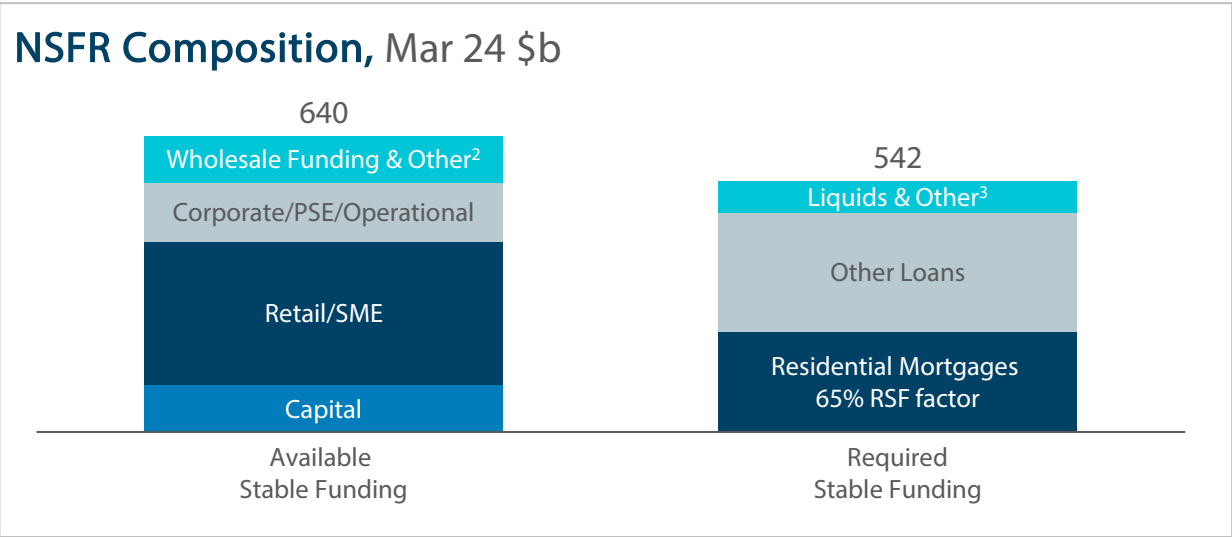
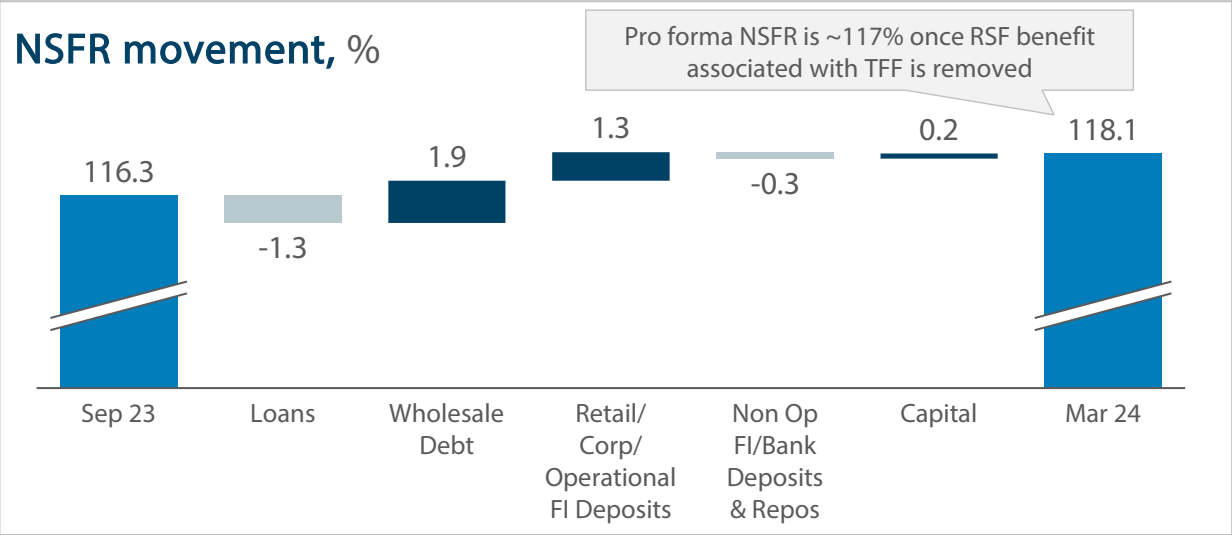


APRA Level 2 CET1 Ratio – 31 March 2024		13.5%
Residential Mortgages	APRA requires cohort specific multipliers (i.e. 1.4x for Owner Occupier Principal and Interest & 1.7x for all Other mortgage types) and other adjustments that are not imposed by Basel	+ 1.33%
IRB Scaling Factor	APRA requires a scaling factor of 1.1 times for all Risk Weighted Assets, unlike Basel	+ 0.98%
New Zealand Exposures	APRA requires the use of Reserve Bank of New Zealand (RBNZ) capital rules to calculate the Credit Risk Weighted Assets for all New Zealand subsidiary credit exposures, which are generally more conservative than the Basel rules	+ 0.96%
Equity Investments & DTA	APRA requires 100% deduction from CET1, unlike Basel	+ 0.77%
IRRBB RWA	APRA includes IRRBB in Pillar 1 RWA, which is not a requirement under Basel	+ 0.91%
Non-Retail Loss Given Default	APRA specifies non-retail LGDs that are lower than Basel for sovereigns (5% or 25%) and critical infrastructure operators (25%), but higher for other general corporate exposures (50%)	+ 0.60%
Other Risk Weighted Assets	Includes impact of reversing APRA required 1.5x scalar for IPRE exposures and conservative supervisory slotting risk weights for project, object and commodity finance	+ 0.26%
Other Capital	Includes impact of reversing APRA required deductions from CET1 for capitalised expenses & deferred fee income	+ 0.37%
Basel III Internationally Comparable CET1 Ratio - 31 March 2024		19.7%

1. Sum of individual capital ratios may not be equal to Total Capital ratio due to rounding



# BALANCE SHEET STRUCTURE<sup>1</sup>



1. NSFR Required Stable Funding (RSF) and Available Stable Funding (ASF) categories and all figures shown are on a Level 2 basis per APRA prudential standard APS210

2. 'Other' includes Sovereign, and non-operational FI Deposits

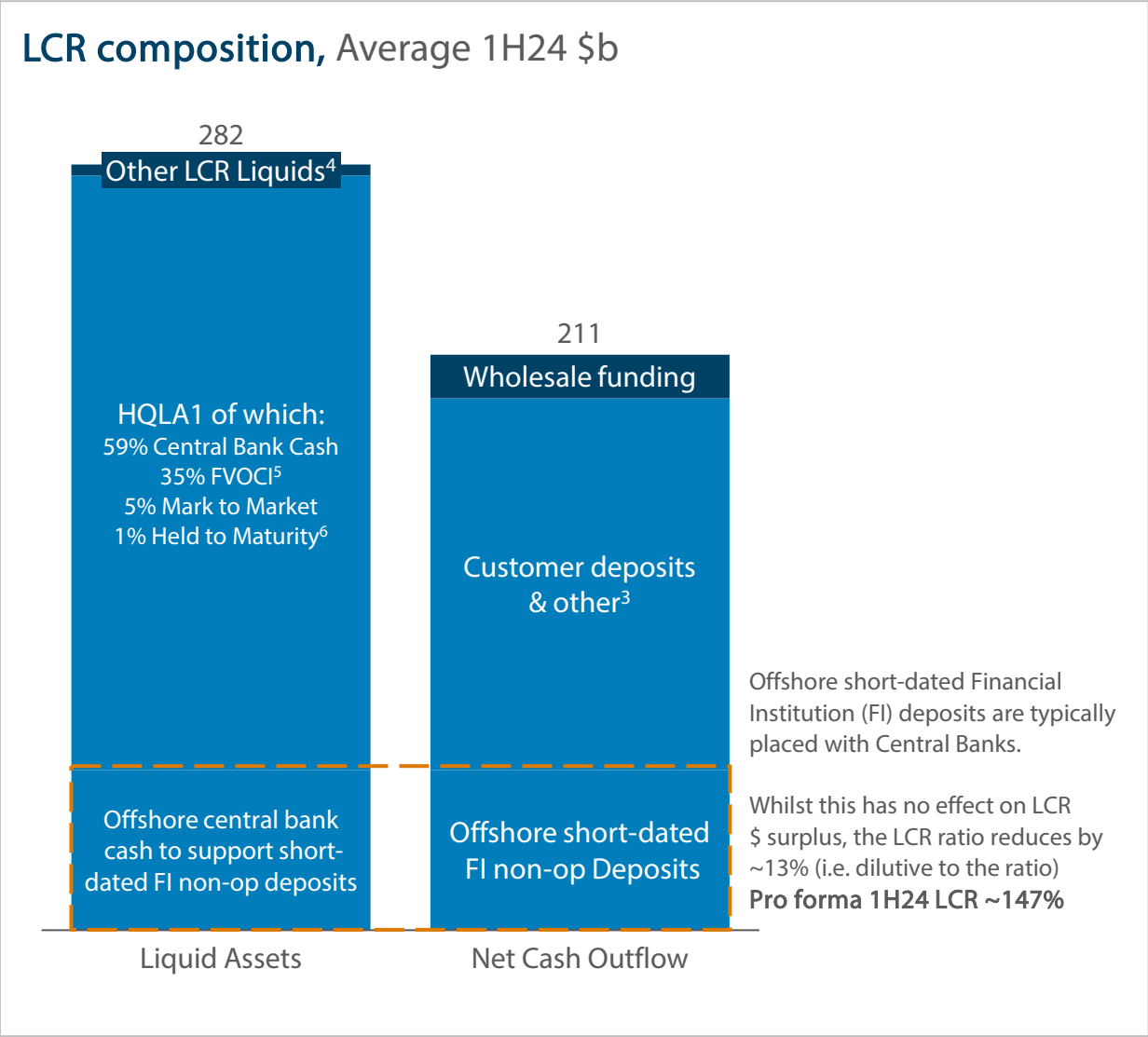
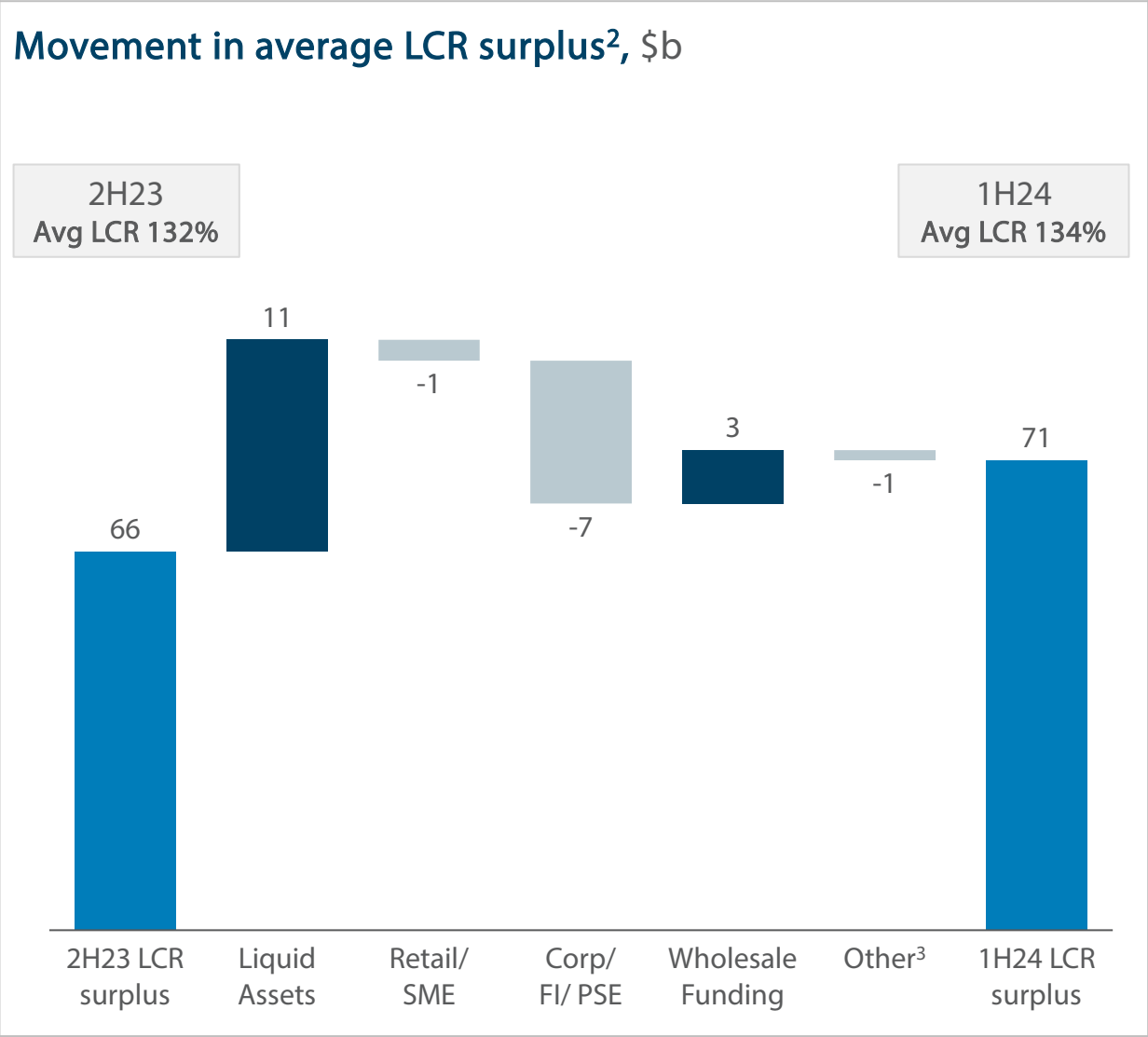
3. 'Other' include Off Balance Sheet, Derivatives, and Fixed Assets

4. Includes FI/Bank deposits, Repo funding and other short dated liabilities

5. Includes Central Bank Term Funding (RBA TFF, RBNZ FLP/TLF)



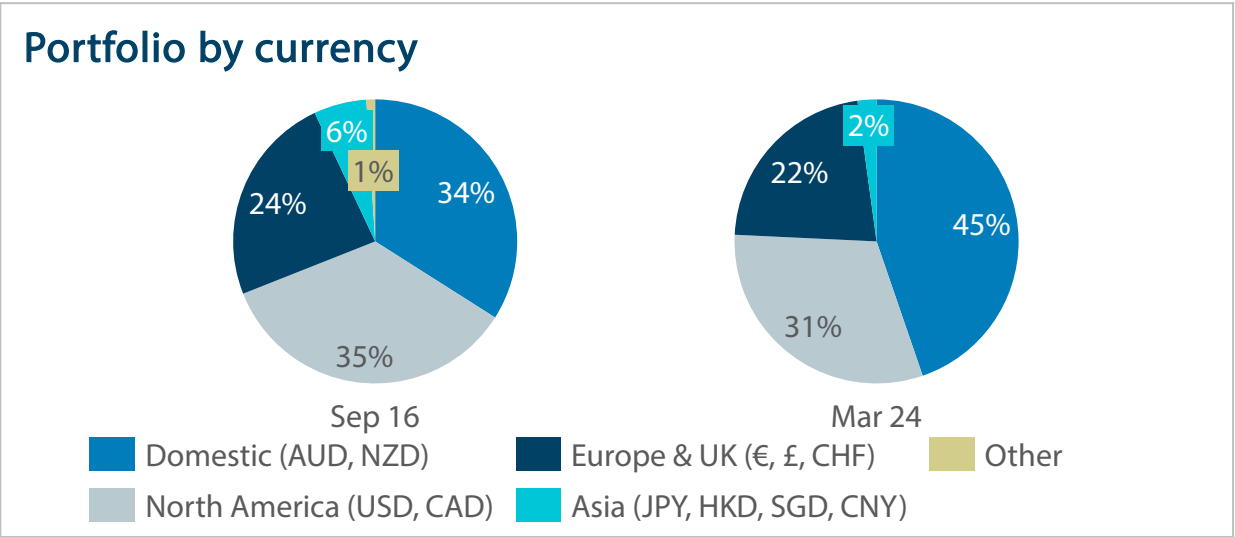
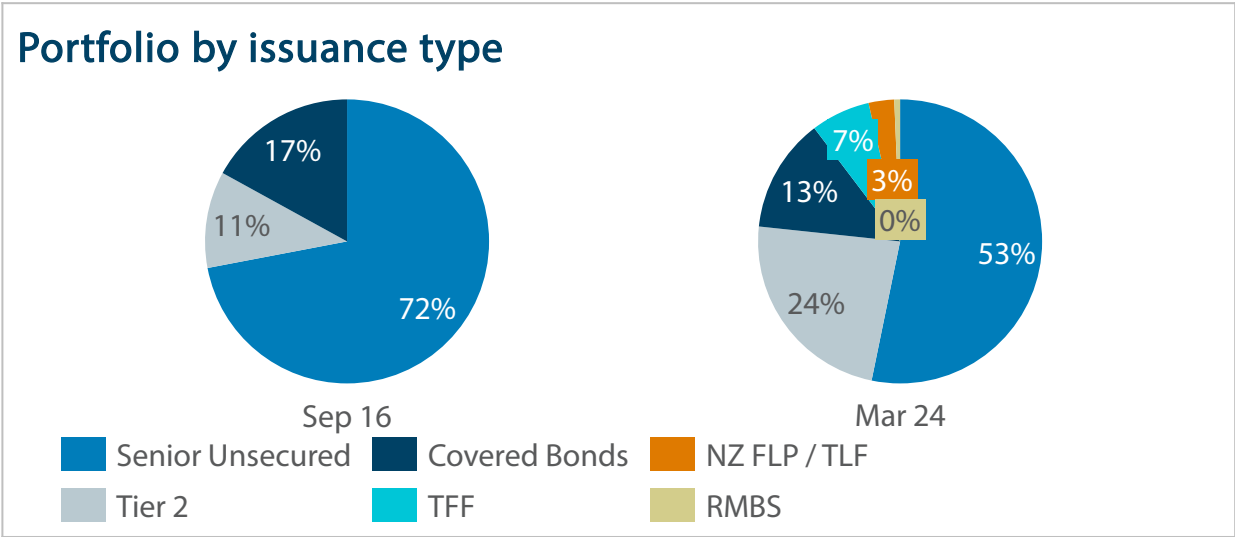
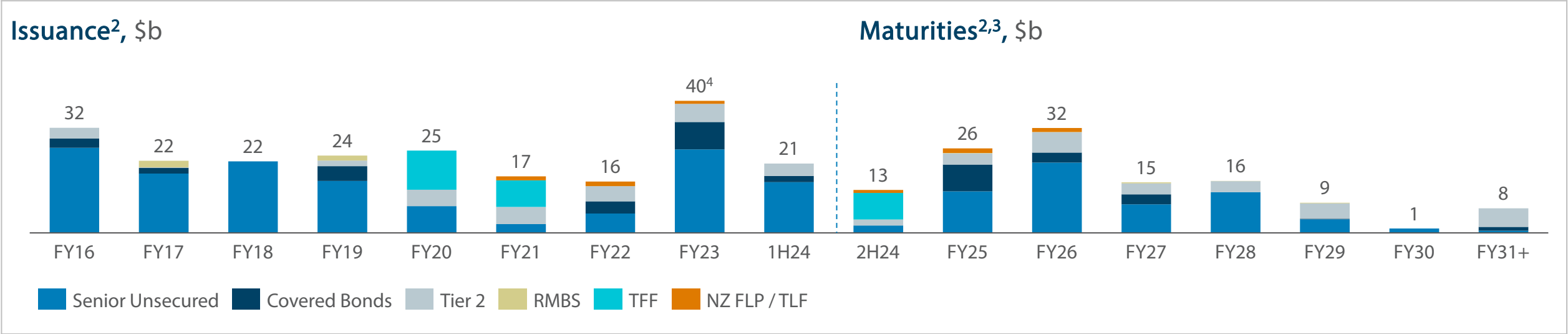
# LIQUIDITY COVERAGE RATIO (LCR) SUMMARY<sup>1</sup>



1. All figures shown on a Level 2 basis as per APRA Prudential Standard APS210  
2. LCR surplus excludes surplus liquids considered non-transferrable across the Group. As at 29 March 2024, this included \$14b of surplus liquids held in New Zealand  
3. 'Other' includes off-balance sheet and cash inflows  
4. Comprised of HQLA2 and Alternative Liquid Assets (ALA)  
5. Fair Value through Other Comprehensive Income  
Includes \$4bn Investment securities that are part of the Group Liquidity Portfolio and are all short tenor (<1 year)



# TERM WHOLESALE FUNDING PORTFOLIO<sup>1</sup>



1. All figures based on historical FX and exclude Additional Tier 1  
2. Excludes unsubordinated debt with shorter tenors (such as 12 to 18 months)  
3. Maturity profile is based on the next callable date  
4. Includes ~\$3b of pre-funding for FY24



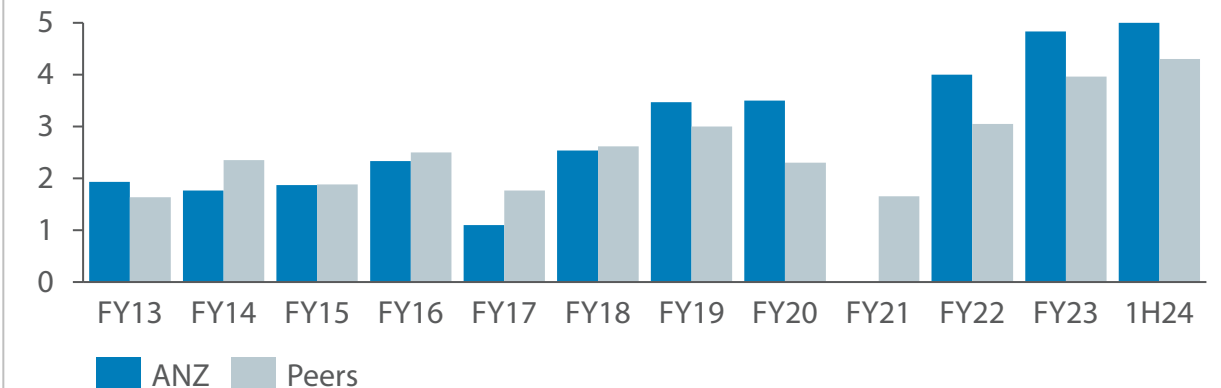
# TERM WHOLESALE FUNDING ISSUANCE<sup>1</sup>

## ANZ has access to a diverse range of wholesale funding

- 1H24 term funding issuance of \$21b, ahead of schedule with expected FY24 funding needs of ~\$35b
- ANZ has benefitted from the growing domestic market, issuing ~\$14b of AUD & NZD term debt in the past 12 months
- ANZ's future term funding issuance depends on market conditions, balance sheet needs and exchange rates, amongst other factors
- During the half, ANZ BGL was upgraded by both Moody's (senior and subordinated debt) and S&P (subordinated debt)

## A growing domestic market drives larger AUD benchmark deals

Average AUD senior unsecured benchmark deal size<sup>2</sup>, \$b

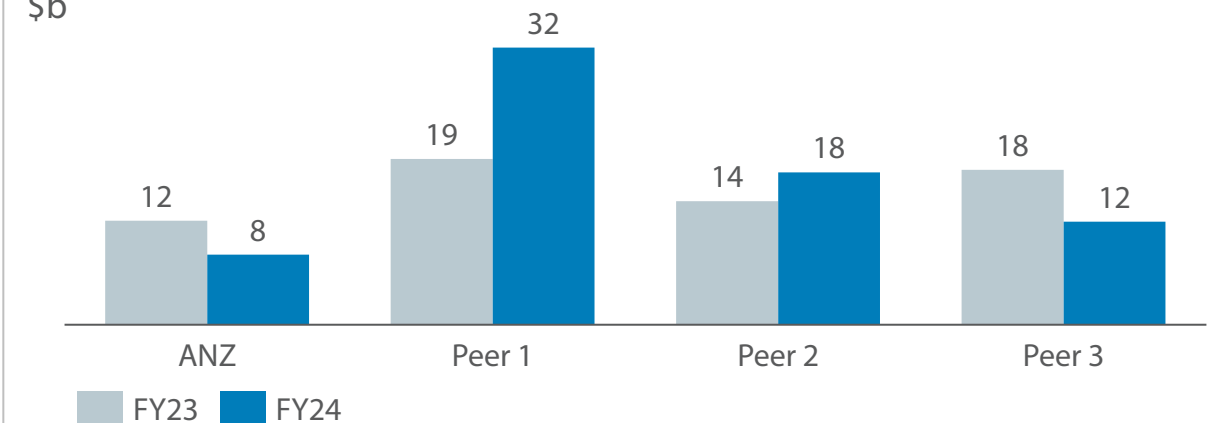


## ANZ has had credit rating upgrades from both S&P and Moody's in 1H24

ANZ Banking Group Ltd			ANZ New Zealand	
	Senior	Tier 2	Senior	Tier 2
S&P	AA-	A- (+1 notch)	AA-	A (+1 notch)
Moody's	Aa2 (+1 notch)	A3 (+1 notch)	A1	A3

## ANZ has modest Term Funding Facility (TFF) maturities<sup>3</sup>

\$b



1. All figures based on historical FX and exclude AT1. Excludes unsubordinated debt with shorter tenors (such as 12 to 18 months)

2. Source: Bloomberg Peers include NAB, WBC and CBA

3. Source: RBA



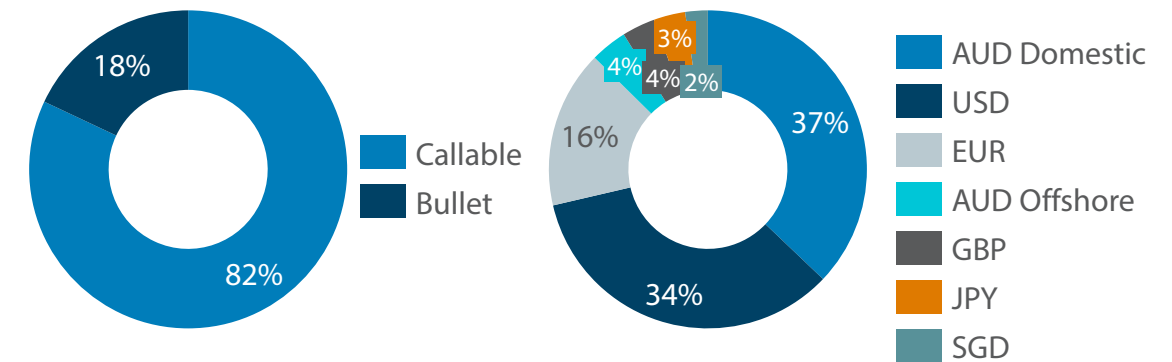


# TOTAL LOSS-ABSORBING CAPACITY (TLAC) PROFILE<sup>1</sup>

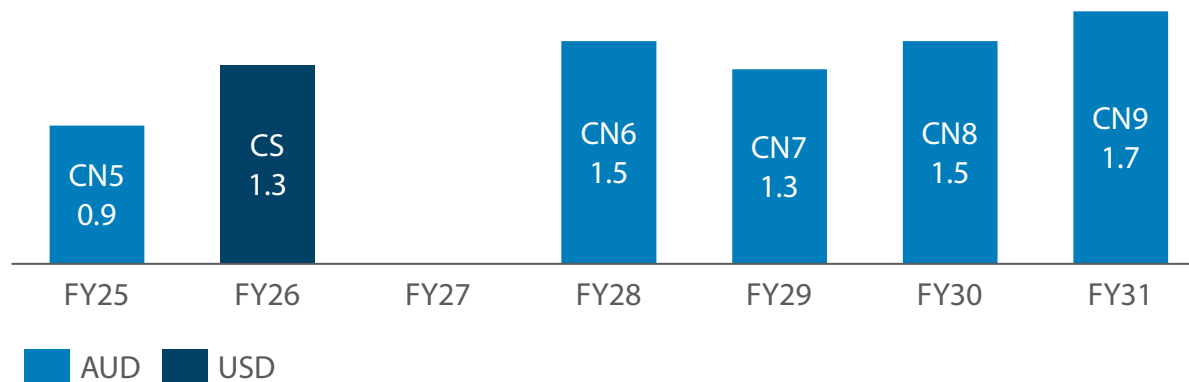
## ANZ is well placed to meet APRA's final TLAC requirements

- Total regulatory capital ratio is 21.9% (~19.7% pro forma for Suncorp Bank acquisition and Share buyback). On an Internationally Comparable basis, total capital ratio is 30.7%
- Current Tier 2 ratio is 6.5% (i.e. at the final Tier 2 requirement of 6.5% of RWA by January 2026)
- ANZ BGL has issued \$3.8b of Tier 2 in 1H24, with FY24 Tier 2 requirements of ~\$6b (inclusive of Suncorp Bank requirements)
- \$24.7b of Tier 2 since July 2019 across AUD, EUR, GBP, JPY, SGD and USD
- Following credit rating upgrades during the half, ANZ BGL's Tier 2 bonds are now rated in the A category by all three major rating agencies
- In addition to ANZ BGL TLAC, ANZ NZ has Tier 2 requirements of 2% of ANZ NZ RWA by 2028 under RBNZ requirements
- ANZ BGL and ANZ NZ Tier 2 calls remain subject to APRA or RBNZ approvals

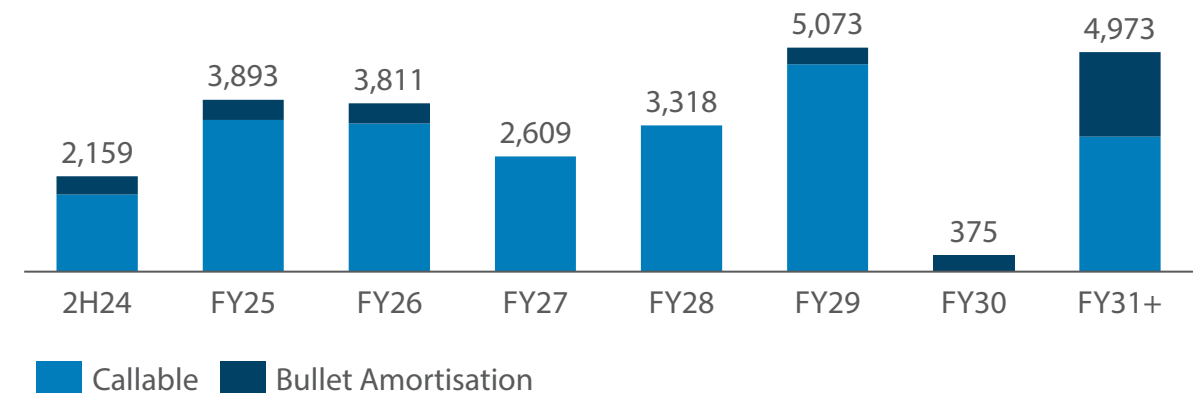
## Tier 2 capital, Notional amount %



## AT1 First Call date profile<sup>2</sup>, Notional amount A\$b



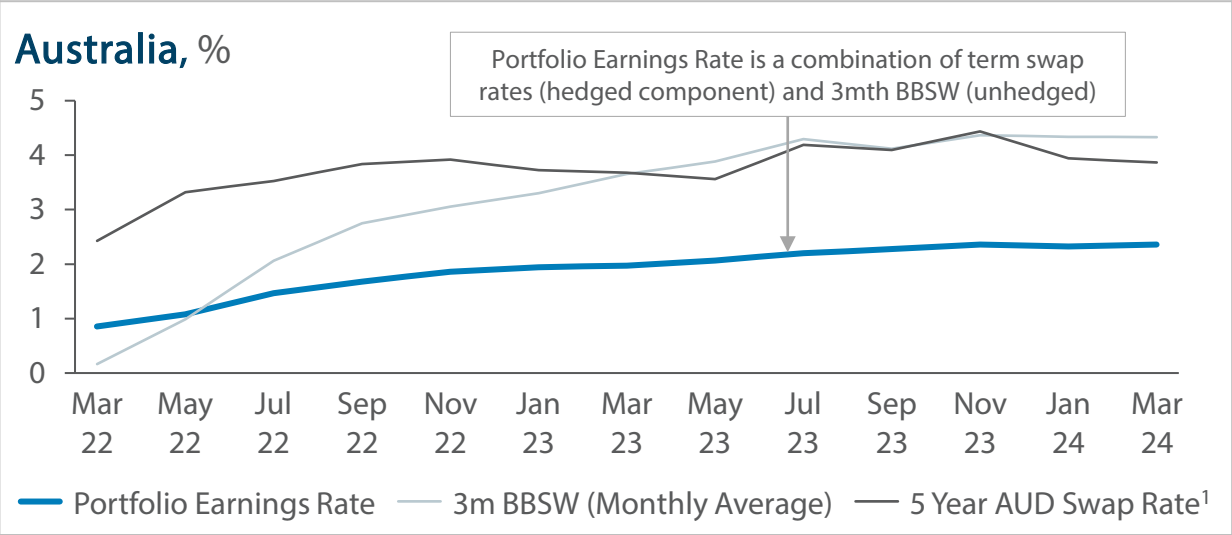
## Tier 2 capital amortisation profile<sup>3</sup>, A\$m



1. Profile is AUD equivalent based on historical FX, excluding ANZ NZ \$600m floating rate notes issued September 2021 and ANZ NZ USD\$500m fixed rate notes issued August 2022. Comprises Tier 2 capital in the form of capital securities only (i.e. does not include other Tier 2 capital such as eligible General reserve for impairment of financial assets)
2. Profile is AUD equivalent based on historical FX. AT1 securities profiled to the first optional redemption date. No redemption may be made without the prior written approval of APRA. Approval is at the discretion of APRA and may or may not be given. There can be no certainty that APRA will provide its prior written approval for any such redemption. Holders should not expect that APRA's approval will be given for any redemption if requested by ANZ
3. Amortisation profile is modelled based on scheduled first call date for callable structures and in line with APRA's amortisation requirements for bullet structures

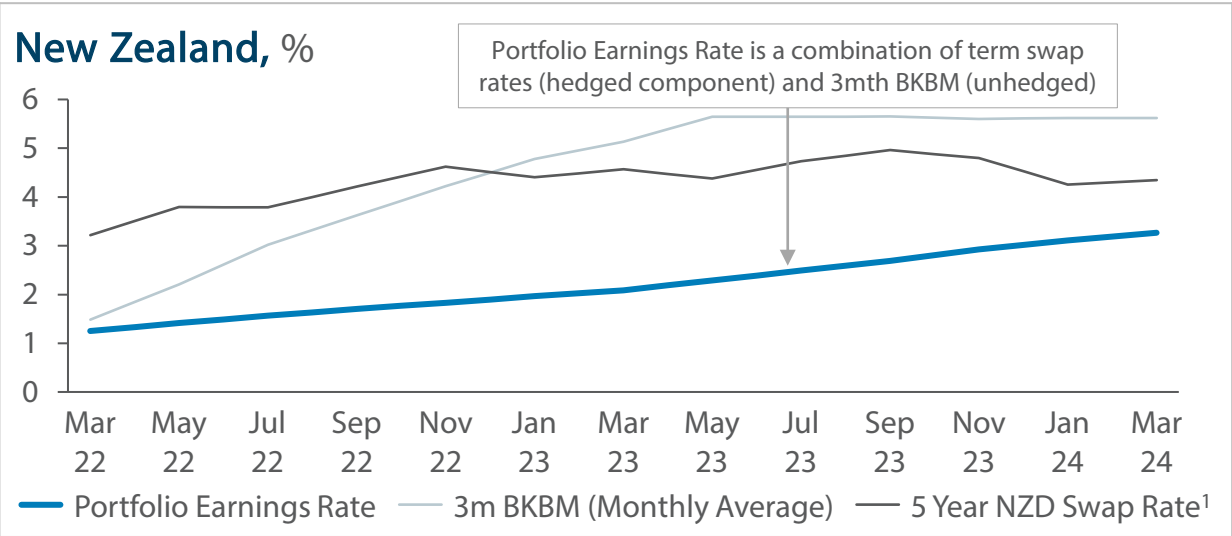


# CAPITAL & REPLICATING DEPOSITS PORTFOLIO



Portfolio earnings rate, Average %

	Australia	New Zealand
1H21	0.92%	1.09%
2H21	0.85%	0.99%
1H22	0.84%	1.13%
2H22	1.32%	1.53%
1H23	1.90%	1.93%
2H23	2.16%	2.43%
1H24	2.35%	3.06%



Capital & replicating deposits portfolio<sup>2</sup>

	Australia	New Zealand	International
Volume (\$A)	~84b	~30b	~11b
Volume Change (HoH)	~4b decrease	flat	~1b increase
Target Duration	Rolling 3 to 5 years		Various
Proportion Hedged	~77%	~88%	Various

1. Proxy for hedged investment rate  
2. Includes other Non-Interest Bearing Assets & Liabilities



# CAPITAL & LIQUIDITY FRAMEWORK<sup>1</sup>

	CY2024	CY2025	CY2026	Implementation Date
RBNZ Capital Framework	Transition			2028
Fundamental Review of the Trading Book (incl. Counterparty Credit Risk)	Consultation		Implementation (TBC)	2026 (TBC)
Interest Rate Risk in the Banking Book	Consultation	Implementation		2024/2025
Loss-Absorbing Capacity (LAC)	Transition			2026
Recovery and Resolution planning	Implementation			2024
Comprehensive review of APS210 (Liquidity)	Consultation		Implementation	2026
Groups Regulation: roadmap for review	Consultation	Implementation (TBC)		2025 (TBC)
Additional Tier 1 Discussion Paper	Consultation if any proposed amendments to prudential standards			(TBC)

1. Timeline is based on calendar year and is largely based on APRA's Interim Policy and Supervision Priorities Update (published January 2024)



# 2024 HALF YEAR RESULTS

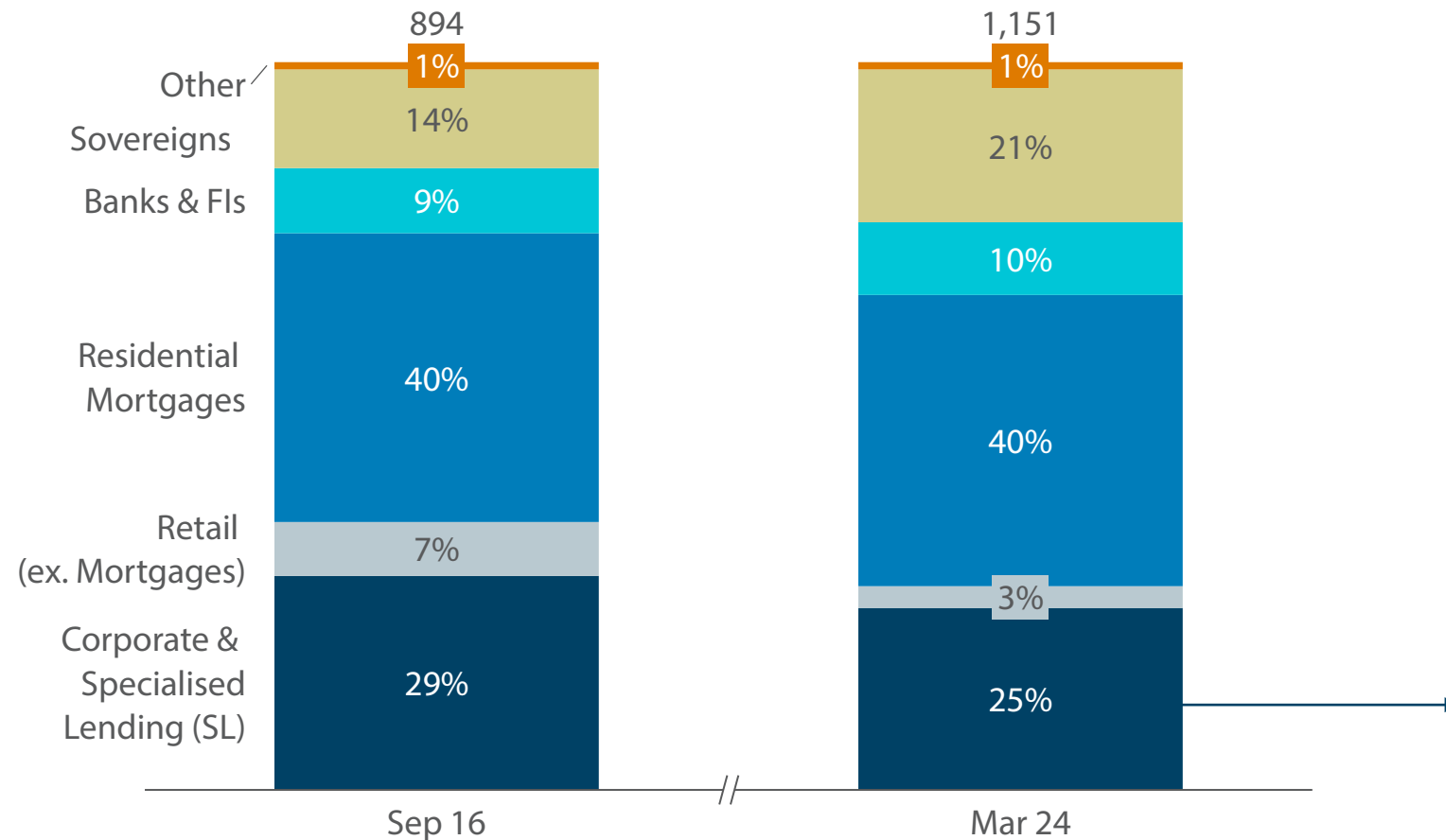
INVESTOR DISCUSSION PACK

RISK MANAGEMENT



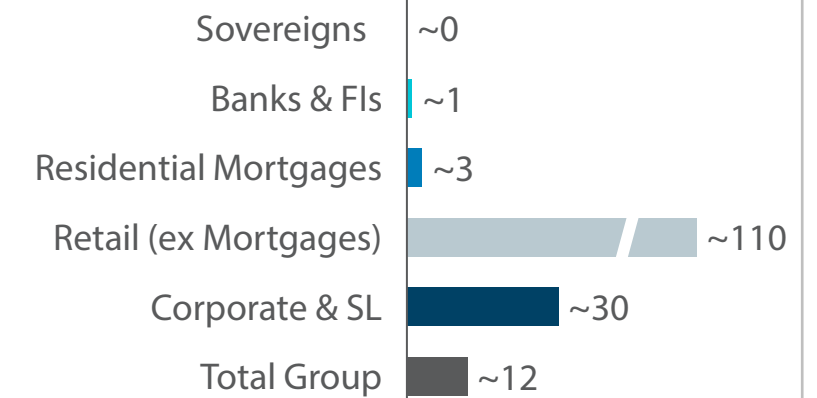
# PORTFOLIO RESHAPING SINCE FY16

## Total Exposures, EAD \$b

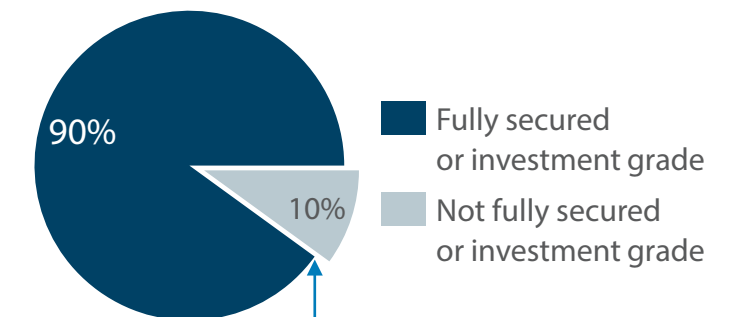


~50% reduction in long run loss rate since FY16<sup>2</sup>

## Historical loss rates<sup>1</sup>, bps



## Corporate & SL Exposures



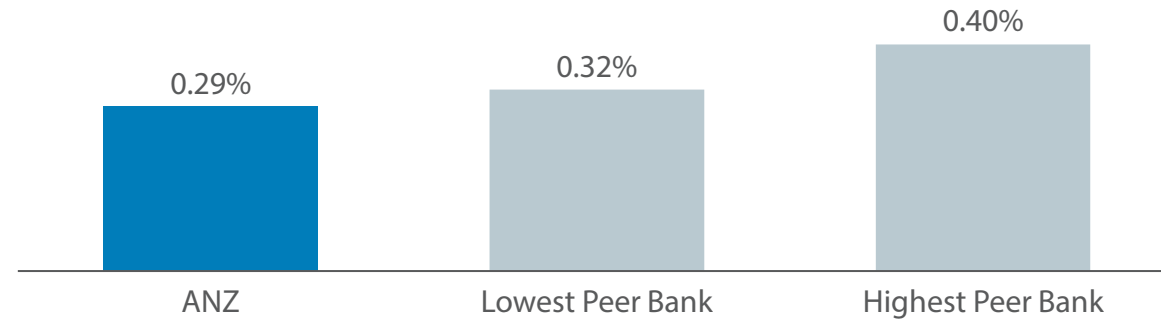
- Of the 10% not fully secured or investment grade,
- ~2/3<sup>rd</sup> off balance sheet or tenor < 1 year, providing flexibility in managing these exposures
  - ~1/3<sup>rd</sup> comprises a diversified portfolio of ~7,000 Institutional and Commercial customers

1. Historical loss rates represent IPC /EAD over the period 2008 to 2019  
 2. Based on Internal Expected Loss (IEL). Mar 24 (18bps) compared to Sep 16 (35bps)



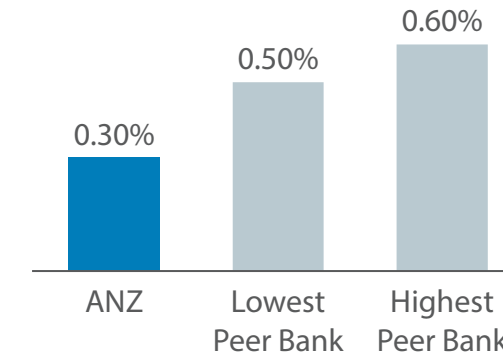
# REGULATORY EXPECTED LOSS AND PROBABILITY OF DEFAULT

**Regulatory Expected Loss (REL)<sup>1,2</sup>, REL / IRB EAD, 1H24**

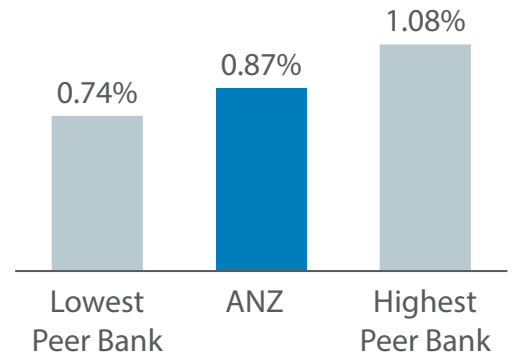


**% of EAD Defaulted<sup>2</sup>, 1H24**

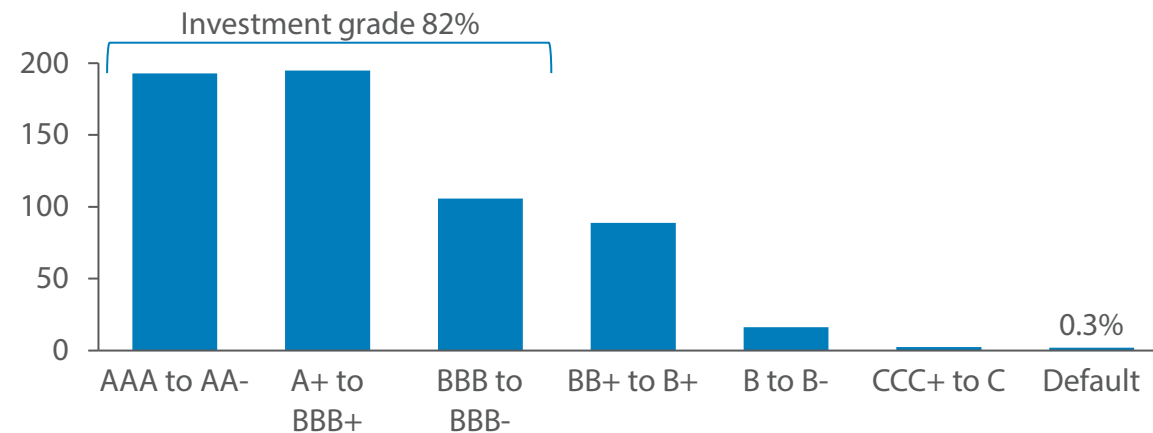
## Wholesale



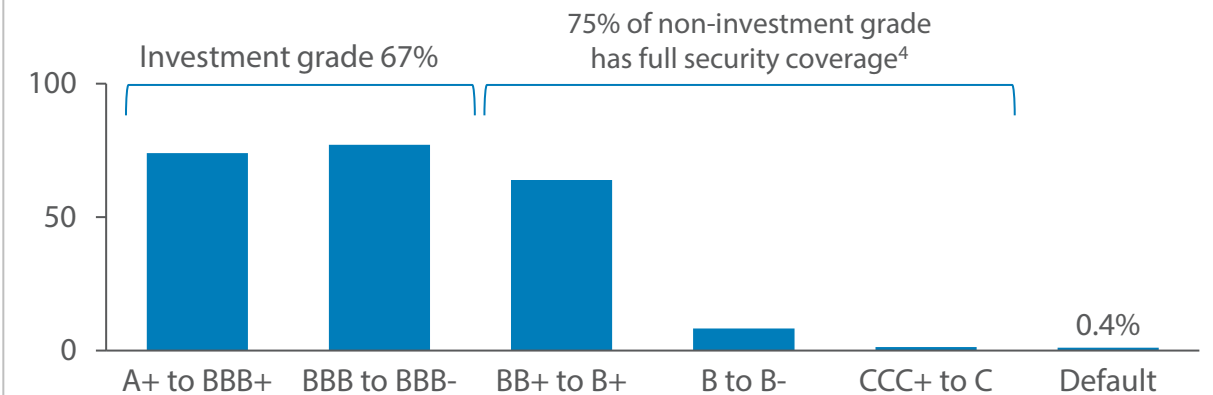
## Retail portfolio



**Probability of Default distribution, Wholesale IRB EAD<sup>3</sup> Mar 24 \$b**



**Probability of Default distribution, Corporate IRB EAD Mar 24 \$b**

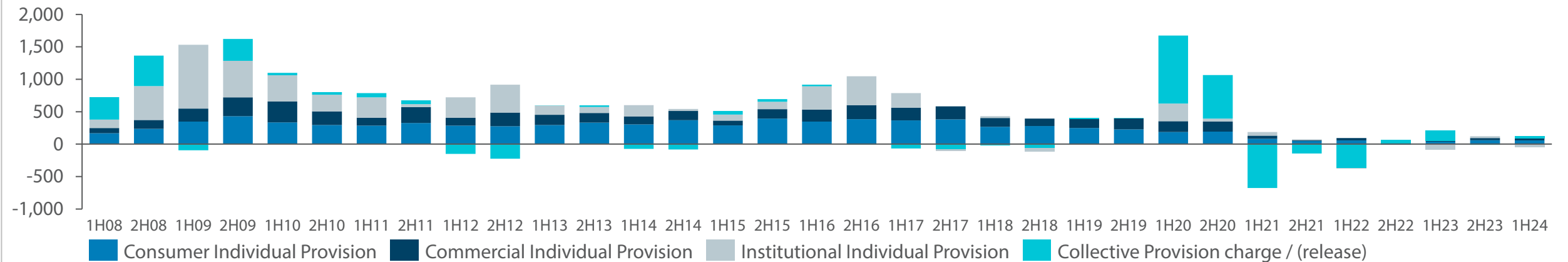


1. Regulatory Expected Loss is an expected loss measure calculated in accordance with Attachment C of APS 113 using regulator-approved models
2. Peers include Australian major banks. Comparison data based on 1H24 Pillar 3 disclosures
3. Wholesale exposures subject to the Internal Ratings Based (IRB) approach, includes Corporate, Financial Institution and Sovereign asset classes
4. Full security coverage based on value of collateral held

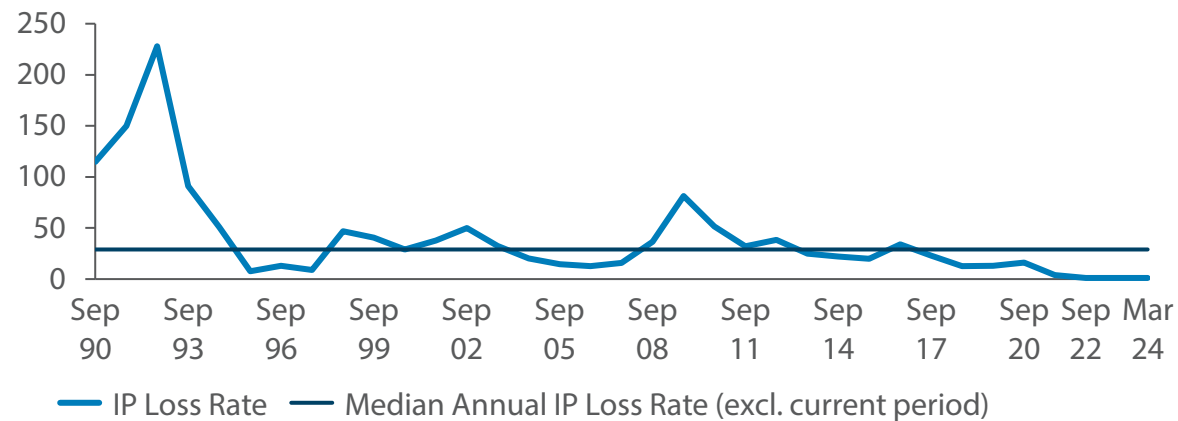


# LONG RUN PROVISIONS & LOSS RATES

Total Credit Impairment charge, \$m



ANZ historical loss rates<sup>1</sup>, bps



Long run loss rate (Internal Expected Loss<sup>2</sup>), %

Division	Mar 21	Mar 22	Mar 23	Mar 24
Australia Retail	0.14	0.12	0.11	0.09
Australia Commercial	0.76	0.62	0.53	0.53
New Zealand	0.15	0.12	0.10	0.13
Institutional	0.25	0.21	0.19	0.21
Pacific	1.74	2.65	2.35	1.96
<b>Total</b>	<b>0.23</b>	<b>0.20</b>	<b>0.17</b>	<b>0.18</b>

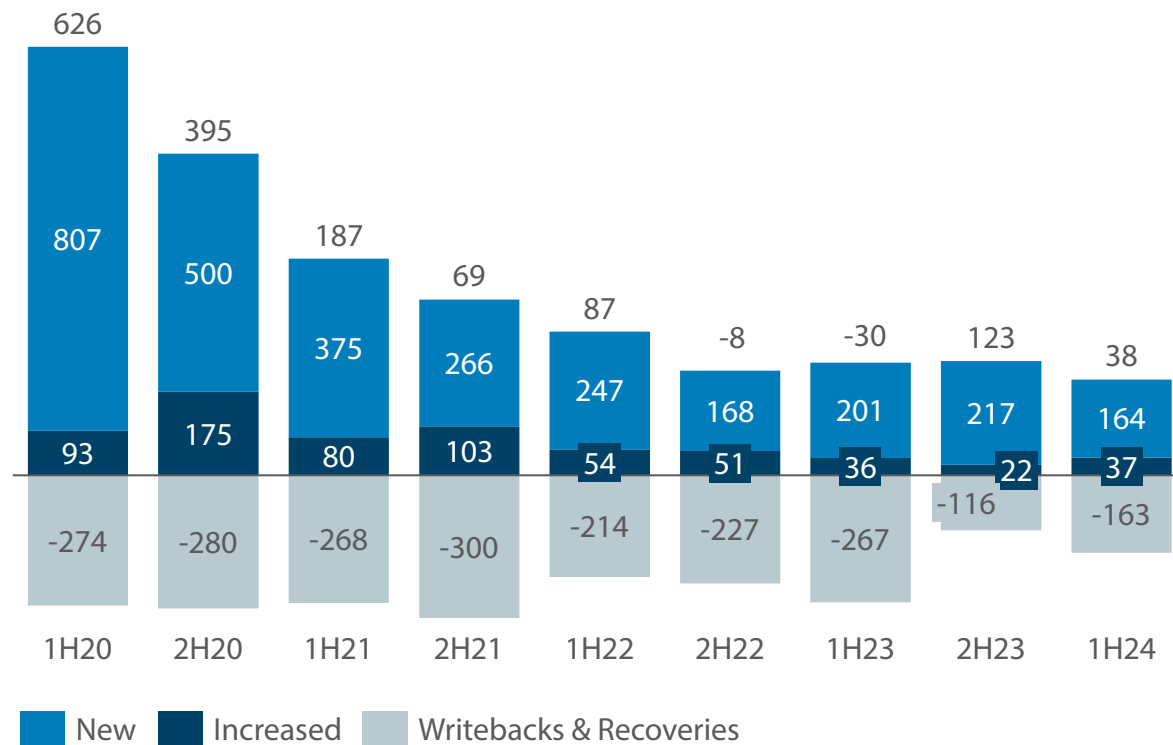
1. IP Charge as a % of average Gross Loans and Advances (GLA)

2. Internal Expected Loss (IEL) is an internal estimate of the average annualised loss likely to be incurred through a credit cycle. Presented as a % of Gross Loans and Advances (GLA)

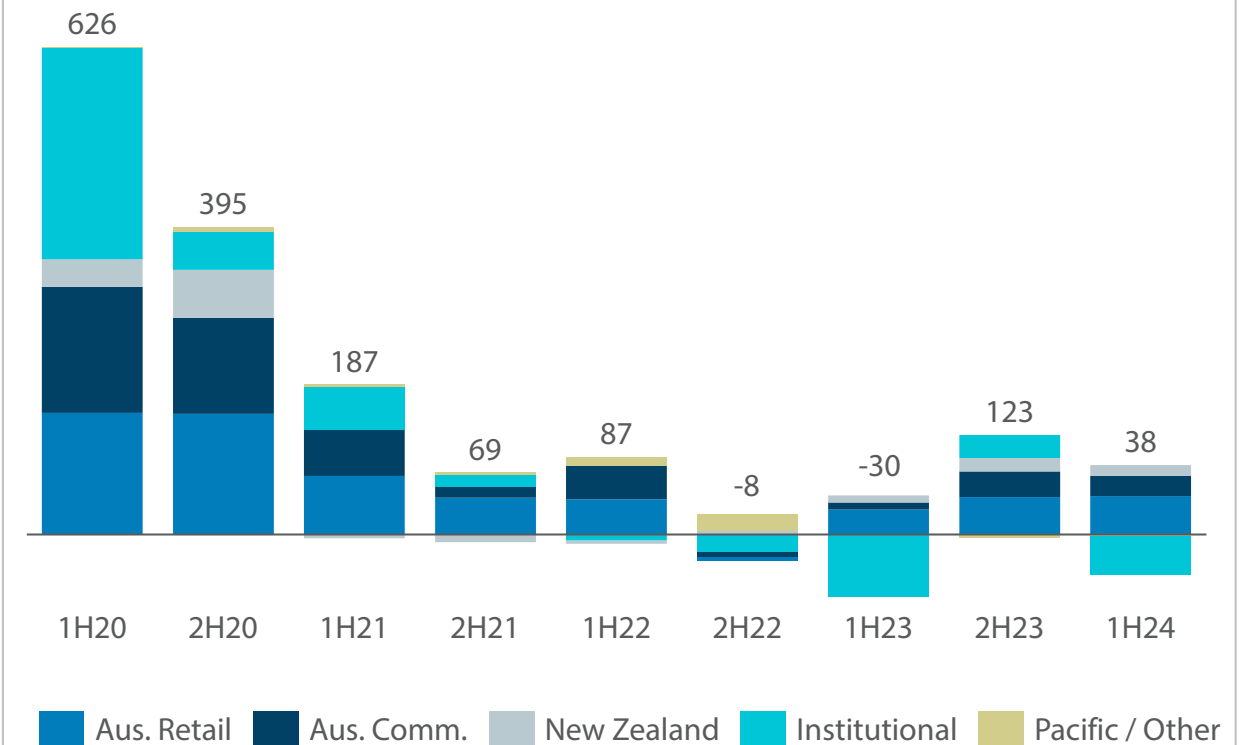


# INDIVIDUAL PROVISION (IP) CHARGE

Individual Provision charge / (release), \$m



Individual Provision charge by division<sup>1</sup>, \$m



Ratios	1H20	2H20	1H21	2H21	1H22	2H22	1H23	2H23	1H24
IP loss rate (bps) <sup>2</sup>	20	12	6	2	3	0	-1	4	1
Total loss rate (bps) <sup>2</sup>	53	33	-16	-2	-9	2	4	3	2
IP balance / Gross Impaired Assets	42%	36%	33%	35%	37%	38%	35%	25%	21%

1. Prior periods have not been restated to reflect structural changes for Institutional and New Zealand during FY23

2. Annualised loss rate as a % of Gross Loans and Advances (GLA). Total loss rate is inclusive of the collective provision charge



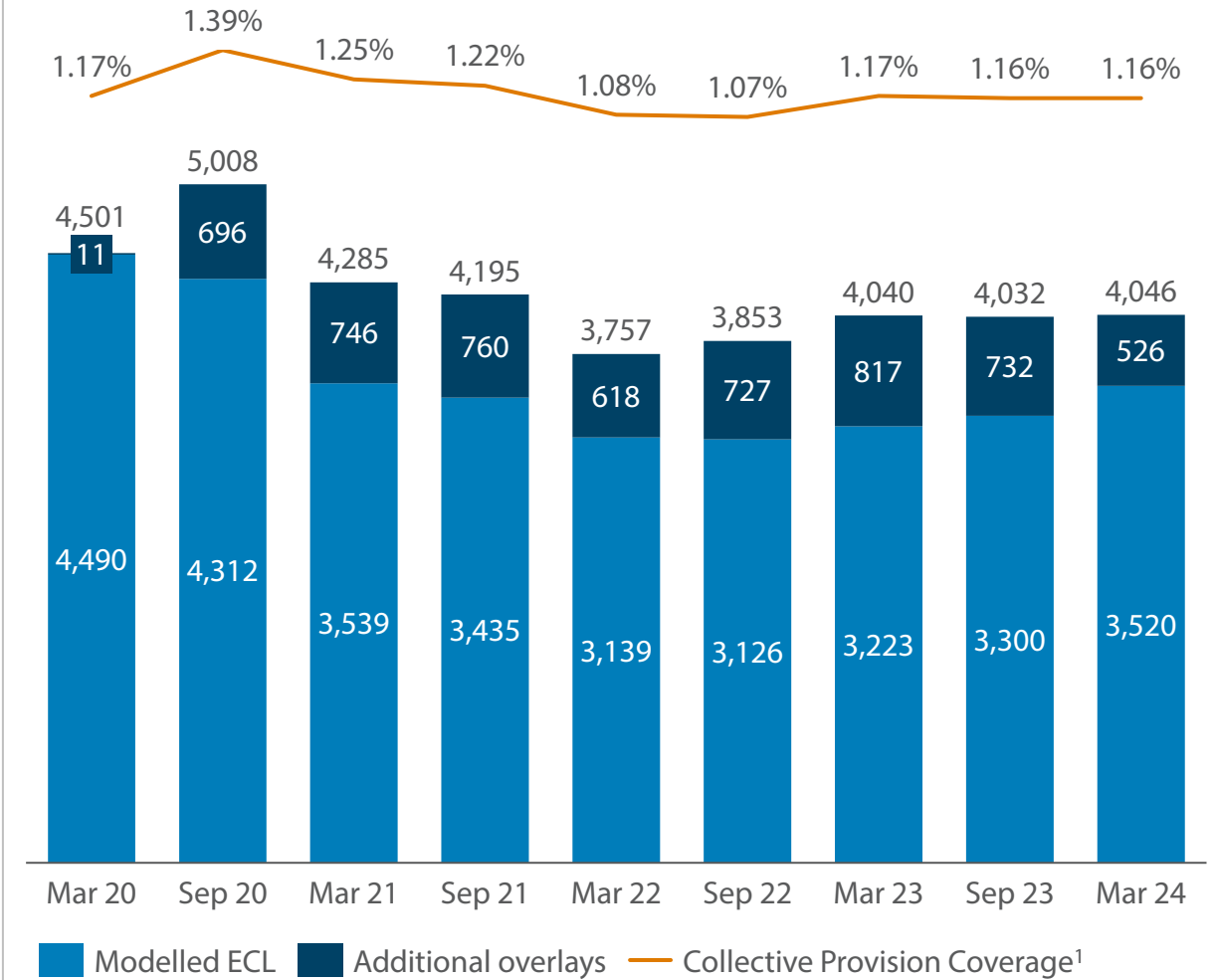


# COLLECTIVE PROVISION (CP) CHARGE & BALANCE

## Collective Provision charge, \$m

	1H20	2H20	1H21	2H21	1H22	2H22	1H23	2H23	1H24
<b>Collective Provision charge</b>	<b>1,048</b>	<b>669</b>	<b>-678</b>	<b>-145</b>	<b>-371</b>	<b>60</b>	<b>163</b>	<b>-11</b>	<b>32</b>
Volume/Mix	0	46	-199	-83	-98	-160	-41	-28	63
Change in Risk	17	44	-112	-41	-172	-172	24	30	169
Economic forecast & scenario weights	1,124	-106	-417	-31	37	278	100	71	5
Additional overlays	-93	685	50	10	-138	114	80	-84	-205

## Collective Provision balance, \$m



1. Collective Provision as a % of Credit Risk Weighted Assets (CRWA)



# COLLECTIVE PROVISION (CP) BALANCE

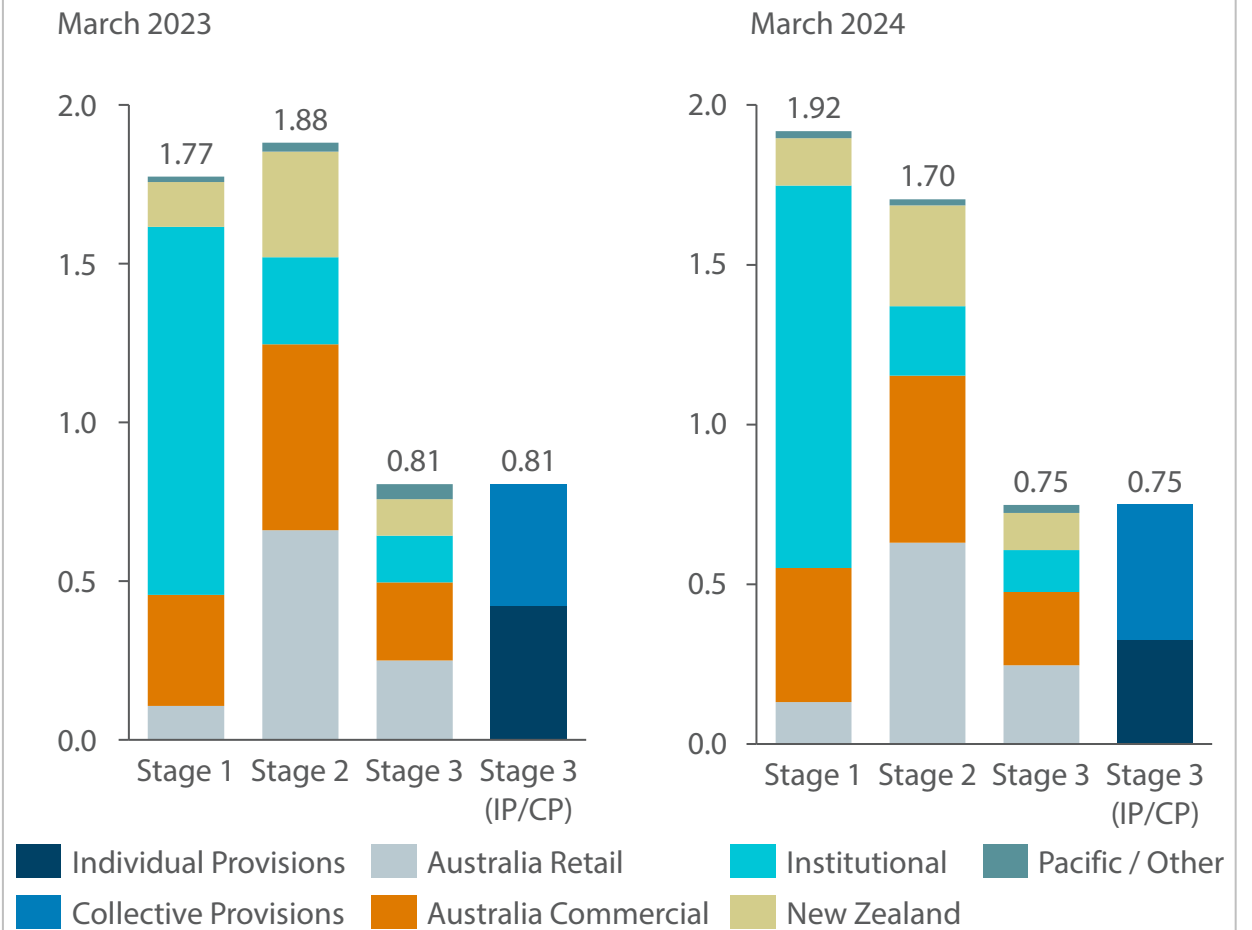
## Collective Provision balance by division, \$b

	Mar 20	Sep 20	Mar 21	Sep 21	Mar 22	Sep 22	Mar 23	Sep 23	Mar 24
Aus. Retail	1.18	1.42	1.11	1.07	0.91	0.90	0.95	0.95	0.95
Aus. Commercial	1.14	1.43	1.22	1.16	0.98	0.98	1.03	1.04	1.05
Institutional	1.59	1.51	1.36	1.35	1.28	1.38	1.45	1.43	1.46
New Zealand	0.54	0.57	0.51	0.53	0.50	0.52	0.54	0.56	0.54
Pacific & Other	0.05	0.08	0.08	0.10	0.09	0.08	0.07	0.05	0.05
<b>Total</b>	<b>4.50</b>	<b>5.01</b>	<b>4.29</b>	<b>4.20</b>	<b>3.76</b>	<b>3.85</b>	<b>4.04</b>	<b>4.03</b>	<b>4.05</b>

## Collective Provision balance by portfolio, \$b

	Mar 20	Sep 20	Mar 21	Sep 21	Mar 22	Sep 22	Mar 23	Sep 23	Mar 24
Corporate	2.22	2.30	2.13	2.09	1.87	1.96	1.84	1.87	1.86
Specialised Lending	0.29	0.32	0.28	0.27	0.23	0.26	0.28	0.27	0.29
Residential Mortgage	0.81	1.06	0.78	0.79	0.71	0.73	0.82	0.79	0.81
Retail (ex Mortgages)	1.10	1.25	1.04	0.96	0.87	0.81	0.84	0.82	0.81
Sovereign / Financial Institution <sup>1</sup>	0.08	0.08	0.06	0.09	0.08	0.09	0.26	0.28	0.28
<b>Total</b>	<b>4.50</b>	<b>5.01</b>	<b>4.29</b>	<b>4.20</b>	<b>3.76</b>	<b>3.85</b>	<b>4.04</b>	<b>4.03</b>	<b>4.05</b>

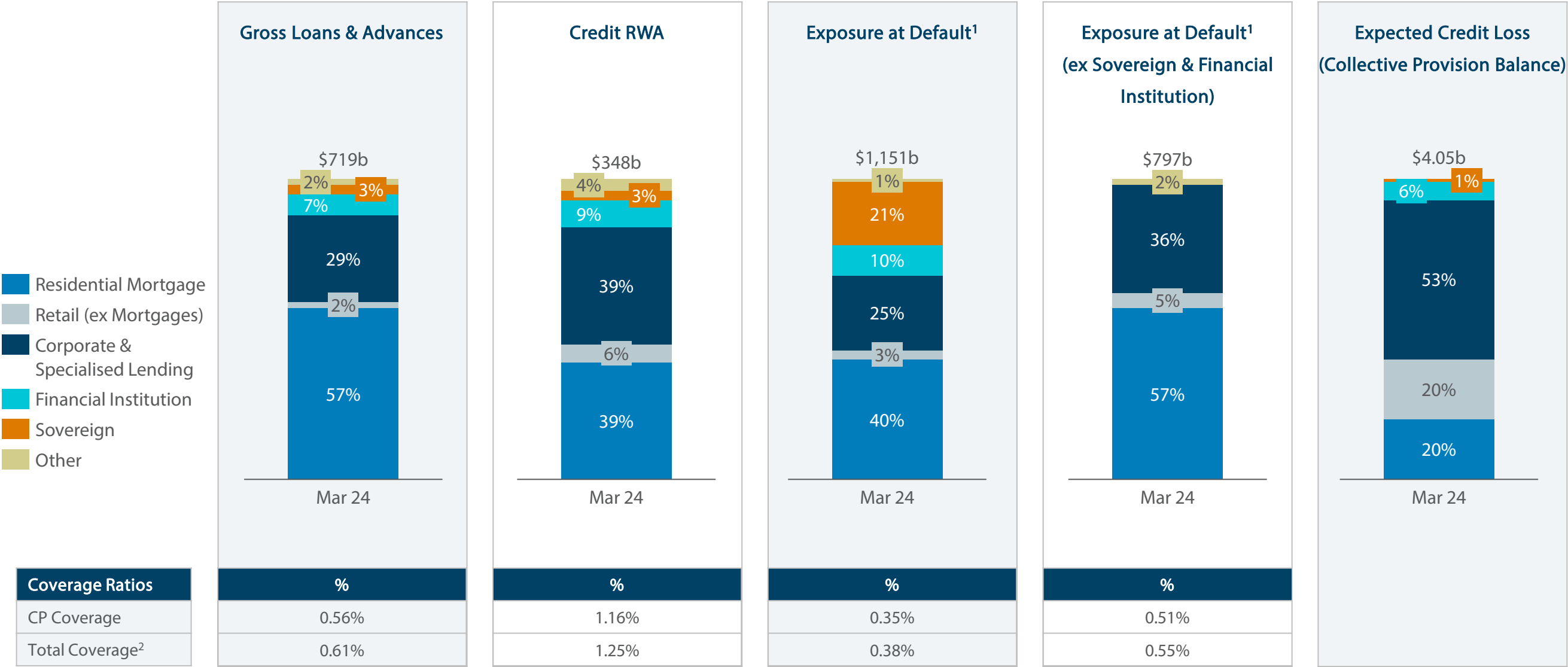
## Provision balance by stage, \$b



1. Due to the implementation of APRA's new capital framework the exposure reported in the Sovereign and Financial Institution (incl Banks) includes non-bank Financial Institutions. Prior to March 2023, non-bank FIs were reported as Corporate

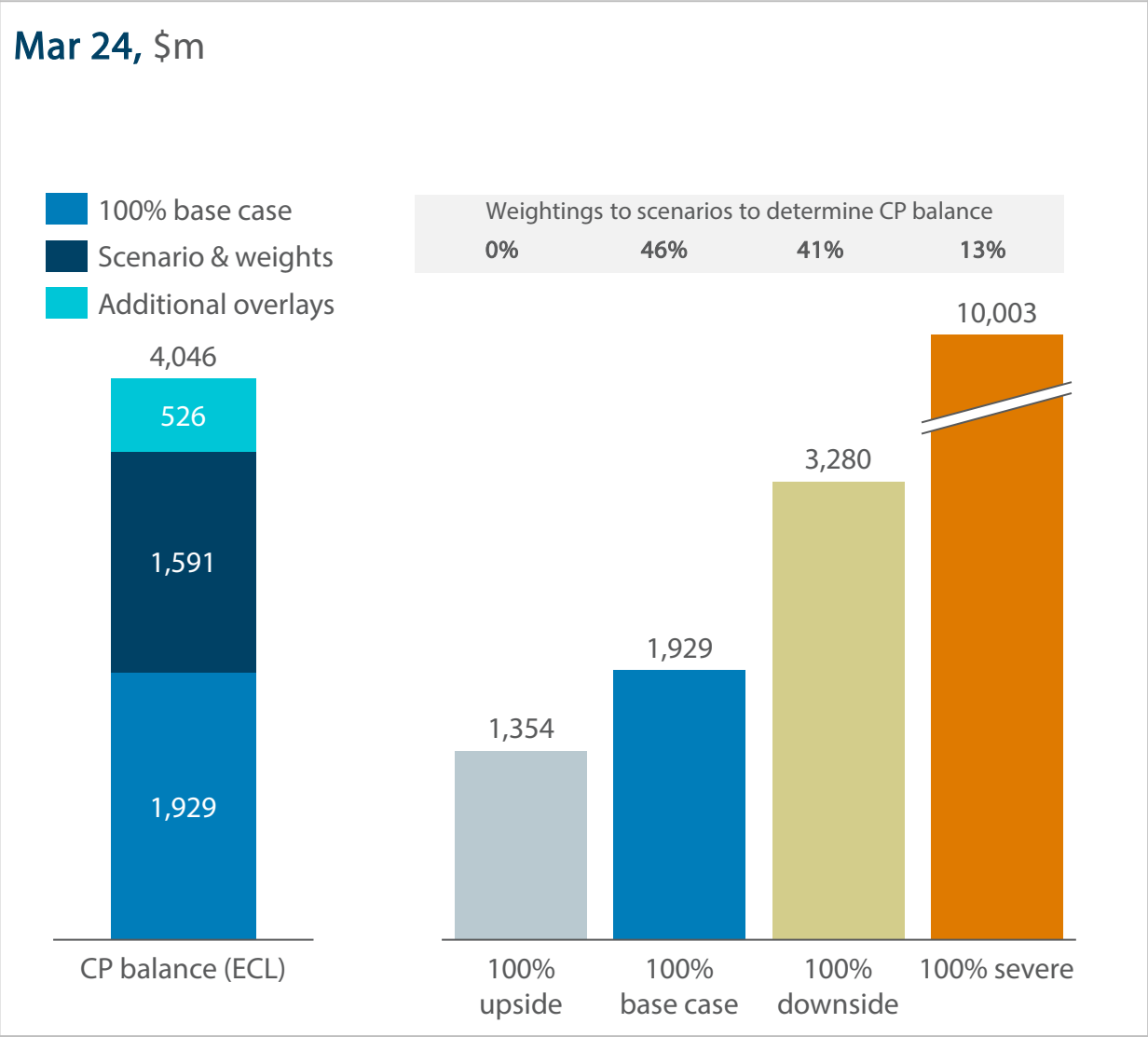


# PORTFOLIO COMPOSITION AND COVERAGE RATIOS





# EXPECTED CREDIT LOSS – ECONOMIC SCENARIOS: MODELLED OUTCOMES (COLLECTIVE PROVISION BALANCE SCENARIOS)<sup>1</sup>



Economic scenarios 31 March 2024	Actual		Base case <sup>2</sup>	
	CY2022A	CY2023A	CY2024F	CY2025F
Australia				
GDP change <sup>3</sup>	3.6%	2.0%	1.3%	2.0%
Unemployment rate <sup>4</sup>	3.7%	3.7%	4.1%	4.3%
Resi. property price change <sup>3</sup>	-6.9%	9.1%	5.7%	5.0%
New Zealand				
GDP change <sup>3</sup>	2.8%	0.8%	0.9%	1.3%
Unemployment rate <sup>4</sup>	3.3%	3.7%	4.5%	5.3%
Resi. property price change <sup>3</sup>	-13.0%	-0.7%	3.0%	5.0%

Australia peak impacts of economic scenarios		Downside	Severe
GDP	Lowest over 3 years	-1.1%	-2.8%
Unemployment	Peak next 2 years	6.8%	10.5%
Resi. property prices	Peak to trough drop	-14%	-48%

New Zealand peak impacts of economic scenarios		Downside	Severe
GDP	Lowest over 3 years	-1.3%	-2.8%
Unemployment	Peak next 2 years	6.8%	8.7%
Resi. property prices	Peak to trough drop	-23%	-52%

1. The Downside Scenario is specified in terms of an index of economic stress. The economic variables shown represent a characterisation of the scenario to facilitate comparison

2. Subset of a range of economic indicators shown. Economic forecasts also undertaken for international markets

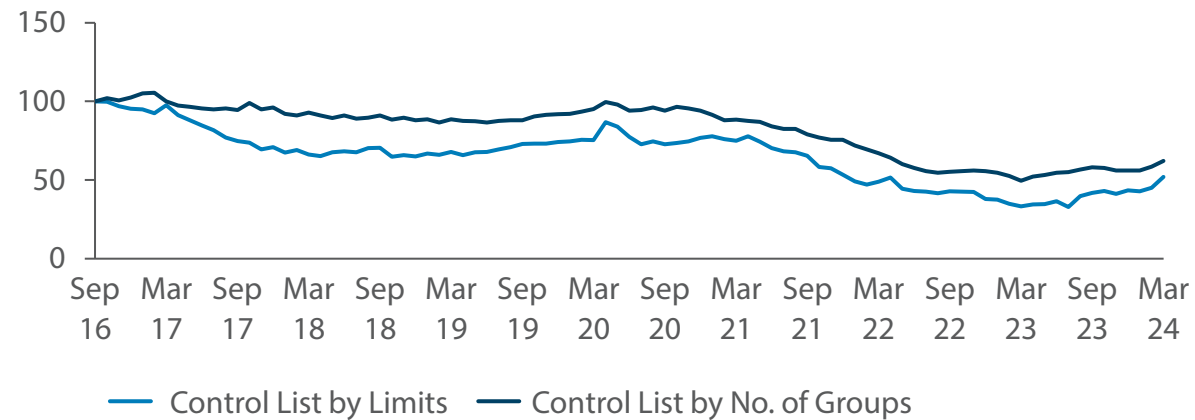
3. 12 months to December Year on Year change

4. Annual average: 12 months to December

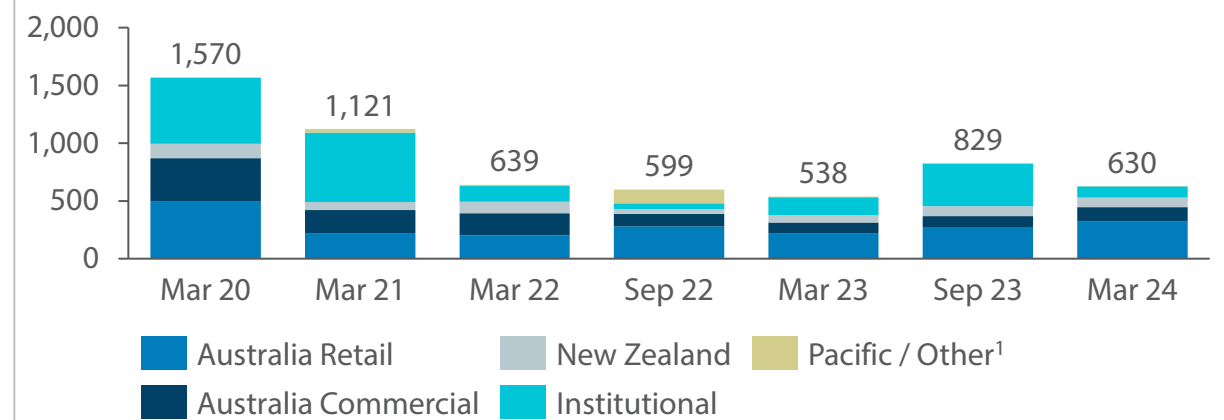


# IMPAIRED ASSETS

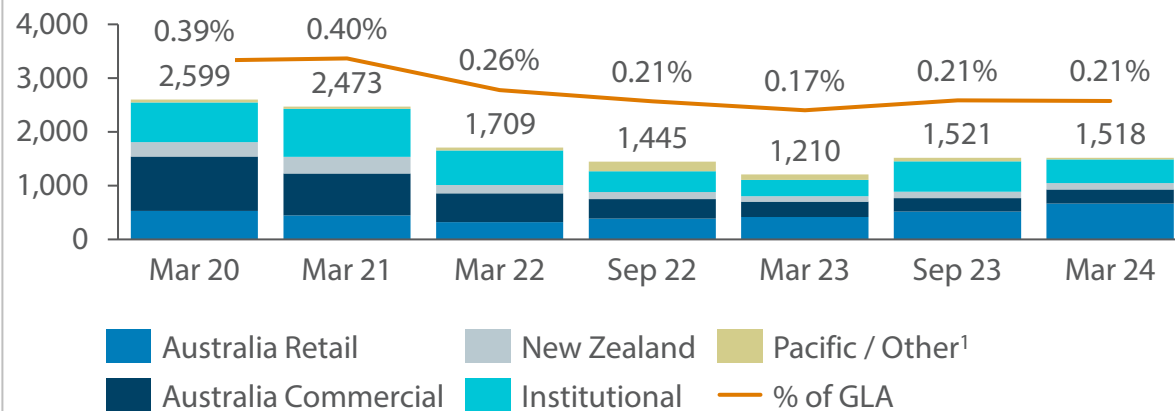
Control list, Index Sep 16=100



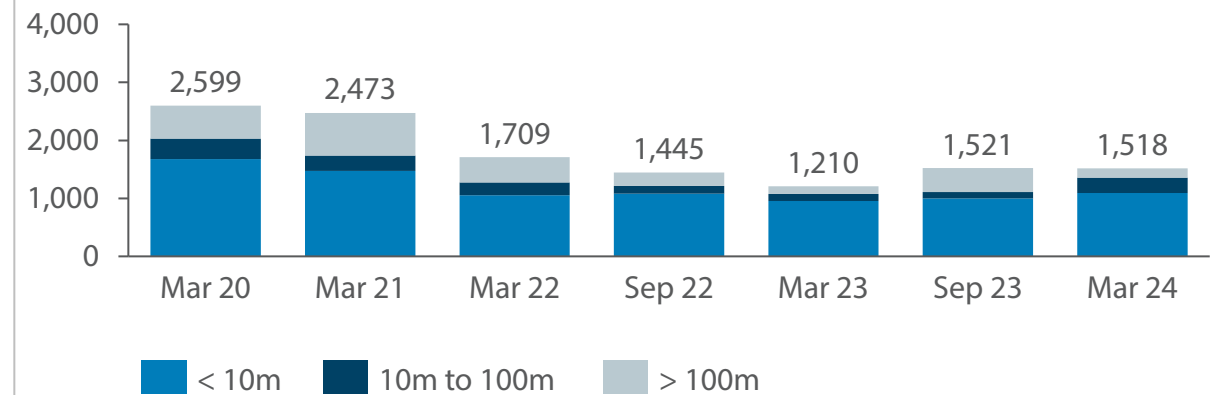
New impaired assets by division, \$m



Gross impaired assets by division, \$m



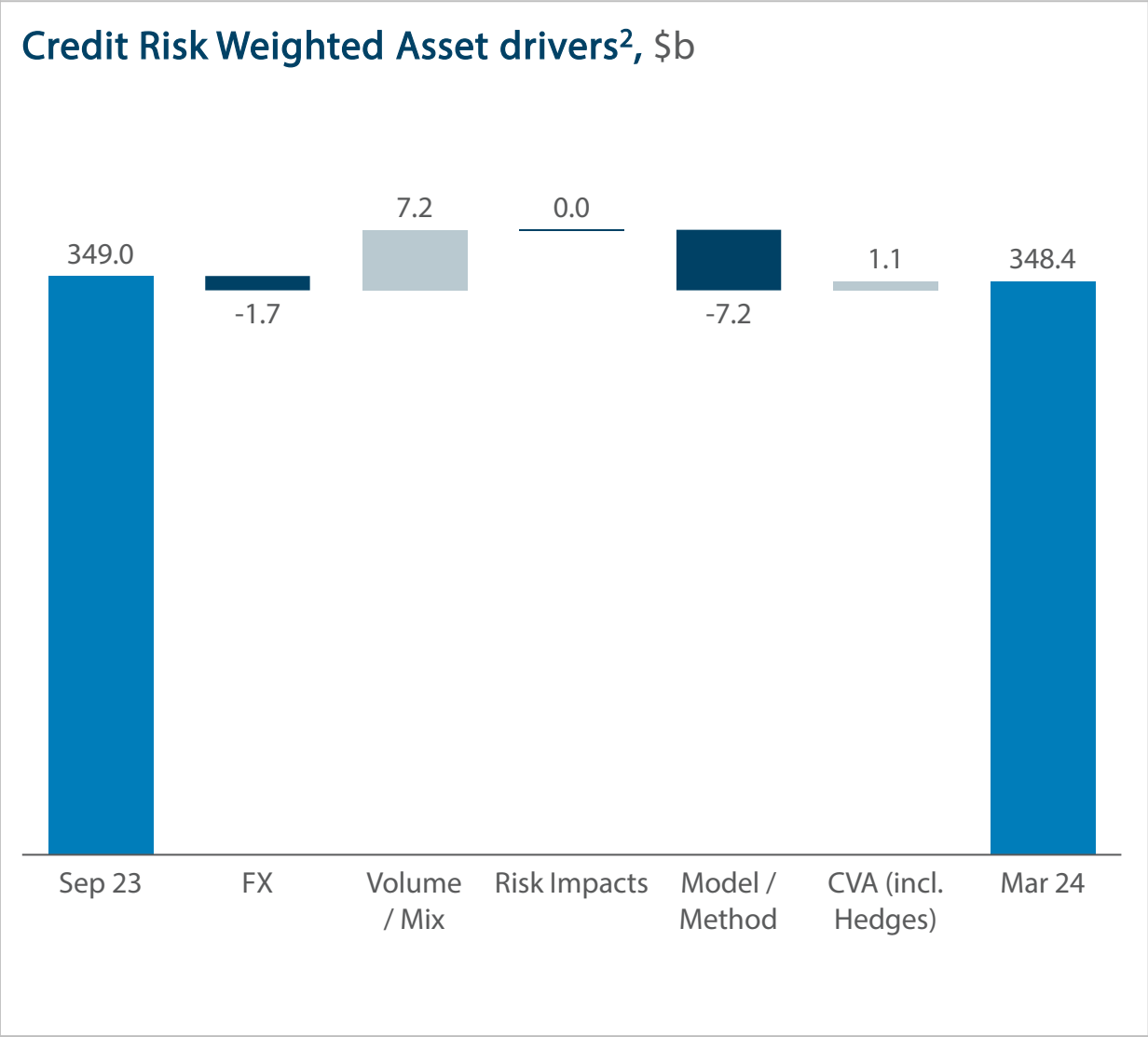
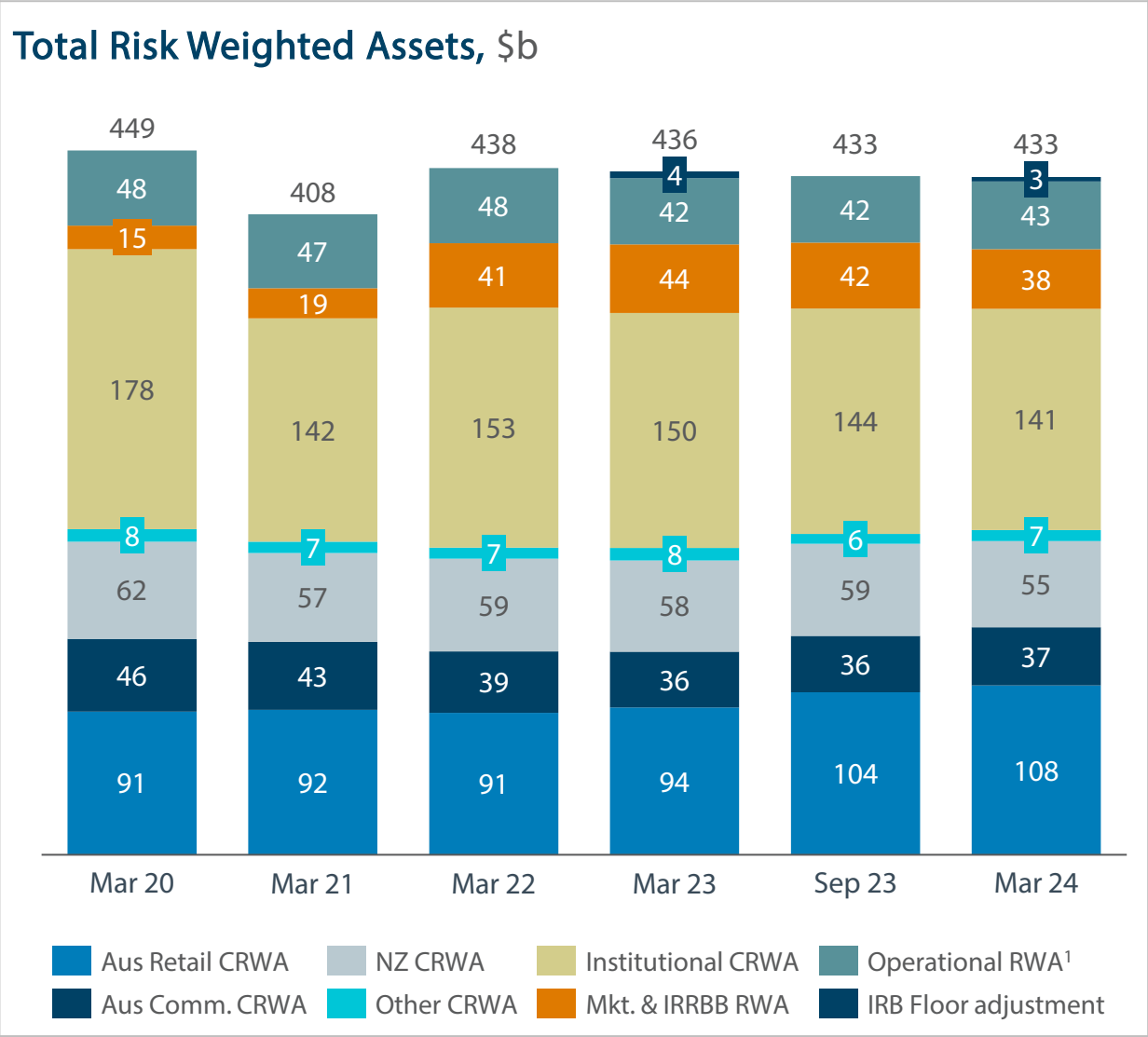
Gross impaired assets by exposure size, \$m



1. Pacific Division customers that rolled off COVID-19 relief packages during 2H22 were subsequently classified as restructured



# RISK WEIGHTED ASSETS (RWA)

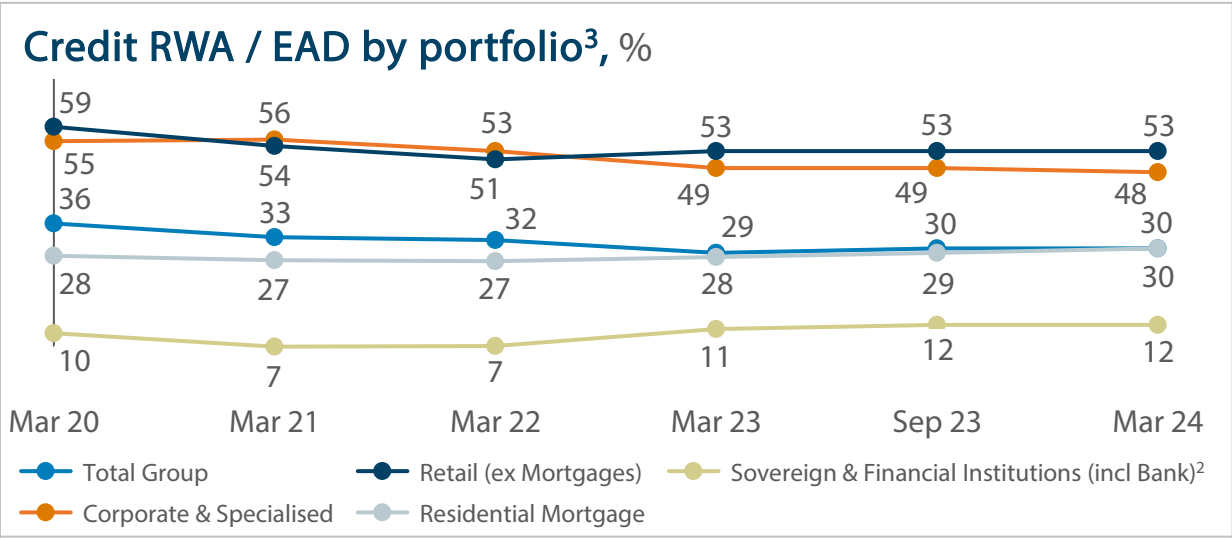
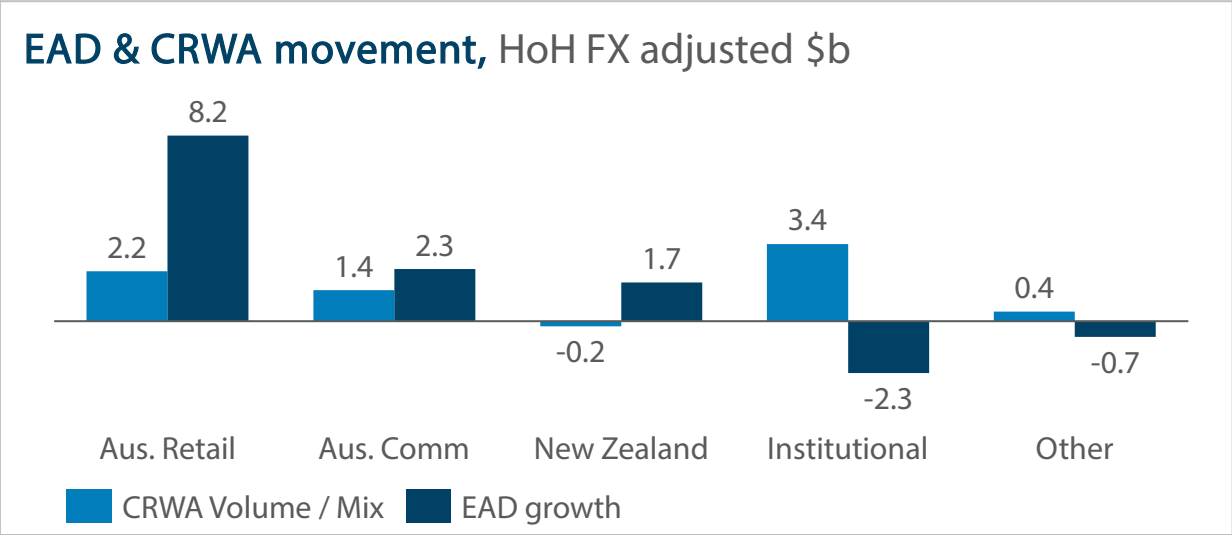
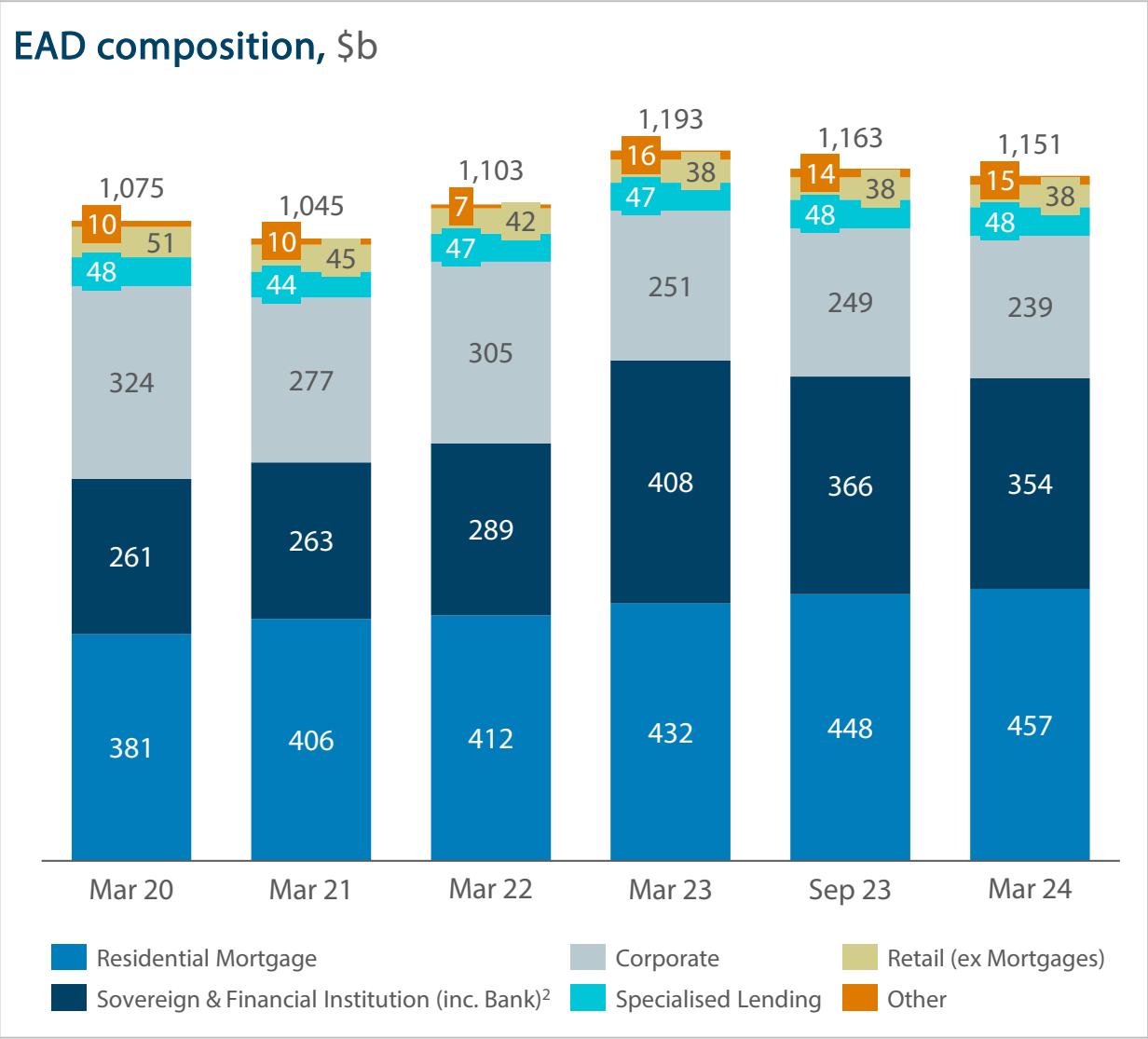


1. Operational Risk RWA decreased by \$6 billion due to adoption APS 115 Capital Adequacy: Standardised Measurement Approach (SMA) to Operational Risk in December 2022

2. The attribution of CRWA movements requires assumptions and judgement; different assumptions could lead to different attributions



# RISK WEIGHTED ASSETS & EXPOSURE AT DEFAULT COMPOSITION<sup>1</sup>



1. EAD excludes amounts for ‘Securitisation’, and for ‘Other assets’ prior to March 2023 (included from March 2023 due to the implementation of APRA’s new capital framework), whereas CRWA is inclusive of these asset classes, as per APS 330. EAD data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral

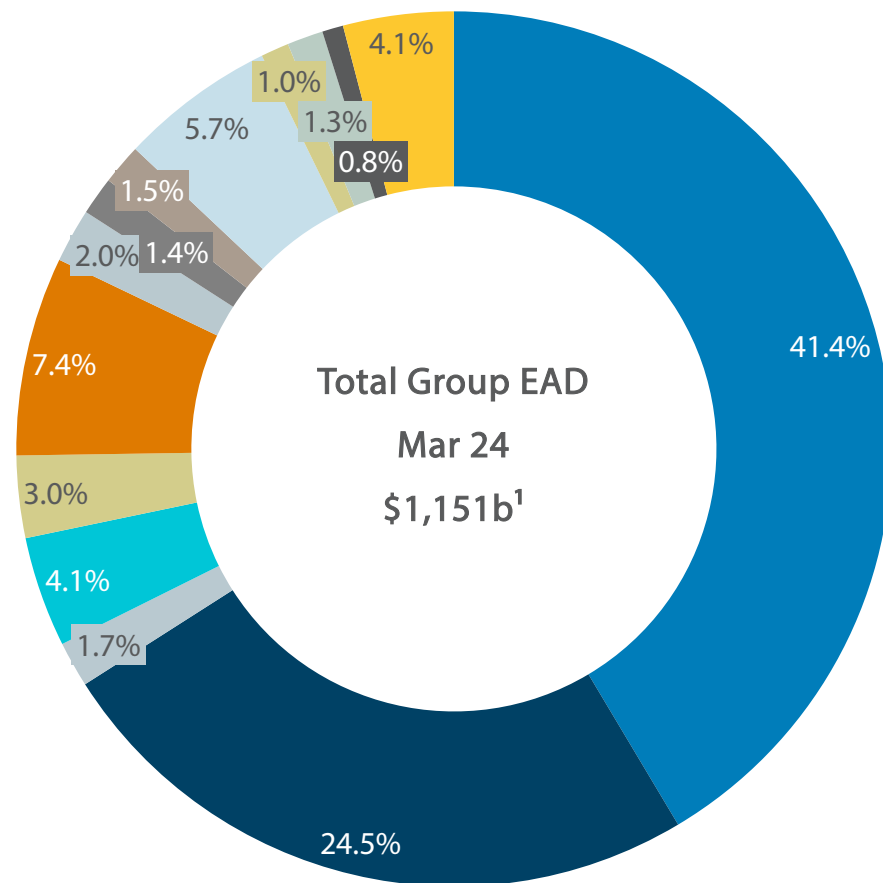
2. Due to the implementation of APRA’s new capital framework the exposure reported in the Sovereign and Financial Institution (incl Banks) includes non-bank Financial Institutions. Prior to March 2023, non-bank FIs were reported as Corporate

3. Total Group ratio from Mar 21 is inclusive of increased exposure to the RBA via higher exchange settlement account balances



# TOTAL PORTFOLIO COMPOSITION

## Exposure at Default (EAD) distribution



Category	% of Group EAD <sup>1</sup>			% of Impaired Assets to EAD <sup>1</sup>			Gross Impaired Assets <sup>2</sup>
	Mar 23	Sep 23	Mar 24	Mar 23	Sep 23	Mar 24	Mar 24
Consumer Lending	38.3%	40.3%	41.4%	0.1%	0.1%	0.2%	716
Finance, Investment & Insurance	28.2%	26.4%	24.5%	0.0%	0.0%	0.0%	14
Business & Property Services	6.1%	1.6%	1.7%	0.1%	0.2%	0.3%	50
Manufacturing	4.1%	4.4%	4.1%	0.1%	0.1%	0.1%	58
Agriculture, Forestry, Fishing	2.7%	3.0%	3.0%	0.3%	0.3%	0.3%	110
Government & Official Institutions	6.1%	6.1%	7.4%	0.0%	0.0%	0.0%	0
Wholesale Trade	2.2%	2.0%	2.0%	0.2%	0.1%	0.2%	38
Retail Trade	1.3%	1.5%	1.4%	0.3%	0.5%	0.5%	78
Transport & Storage	1.4%	1.6%	1.5%	0.3%	0.1%	0.1%	11
Commercial Property	0.9%	5.6%	5.7%	0.2%	0.4%	0.3%	208
Resources (Mining)	1.0%	1.1%	1.0%	0.1%	0.1%	0.1%	11
Electricity, Gas & Water Supply	1.5%	1.4%	1.3%	0.0%	0.0%	0.0%	2
Construction	0.6%	0.7%	0.8%	0.8%	0.5%	0.3%	30
Other	5.5%	4.1%	4.1%	0.5%	0.7%	0.4%	192
<b>Total Group EAD<sup>1</sup></b>	<b>\$1,193b</b>	<b>\$1,163b</b>	<b>\$1,151b</b>	<b>0.1%</b>	<b>0.1%</b>	<b>0.1%</b>	<b>\$1,518m</b>

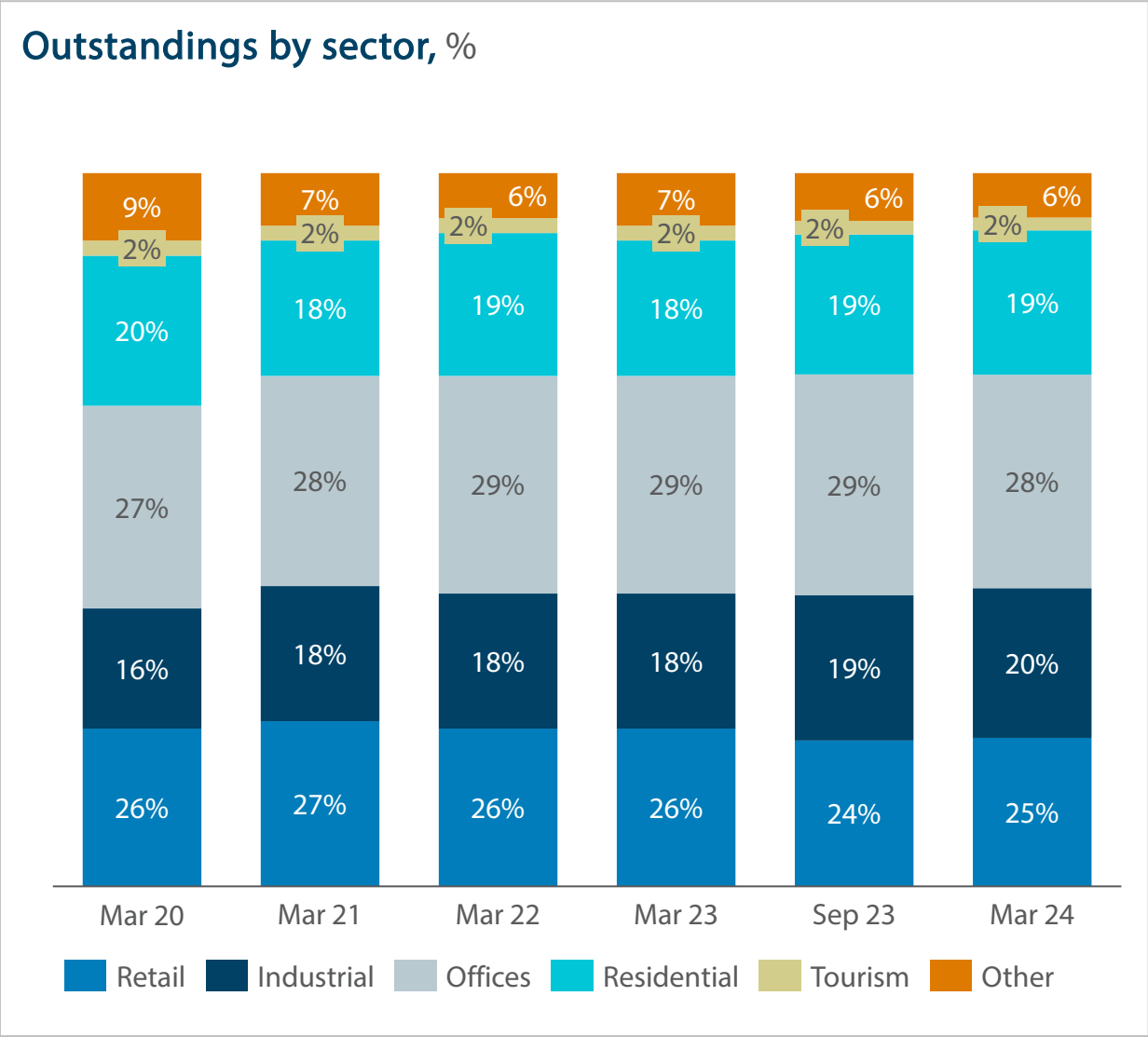
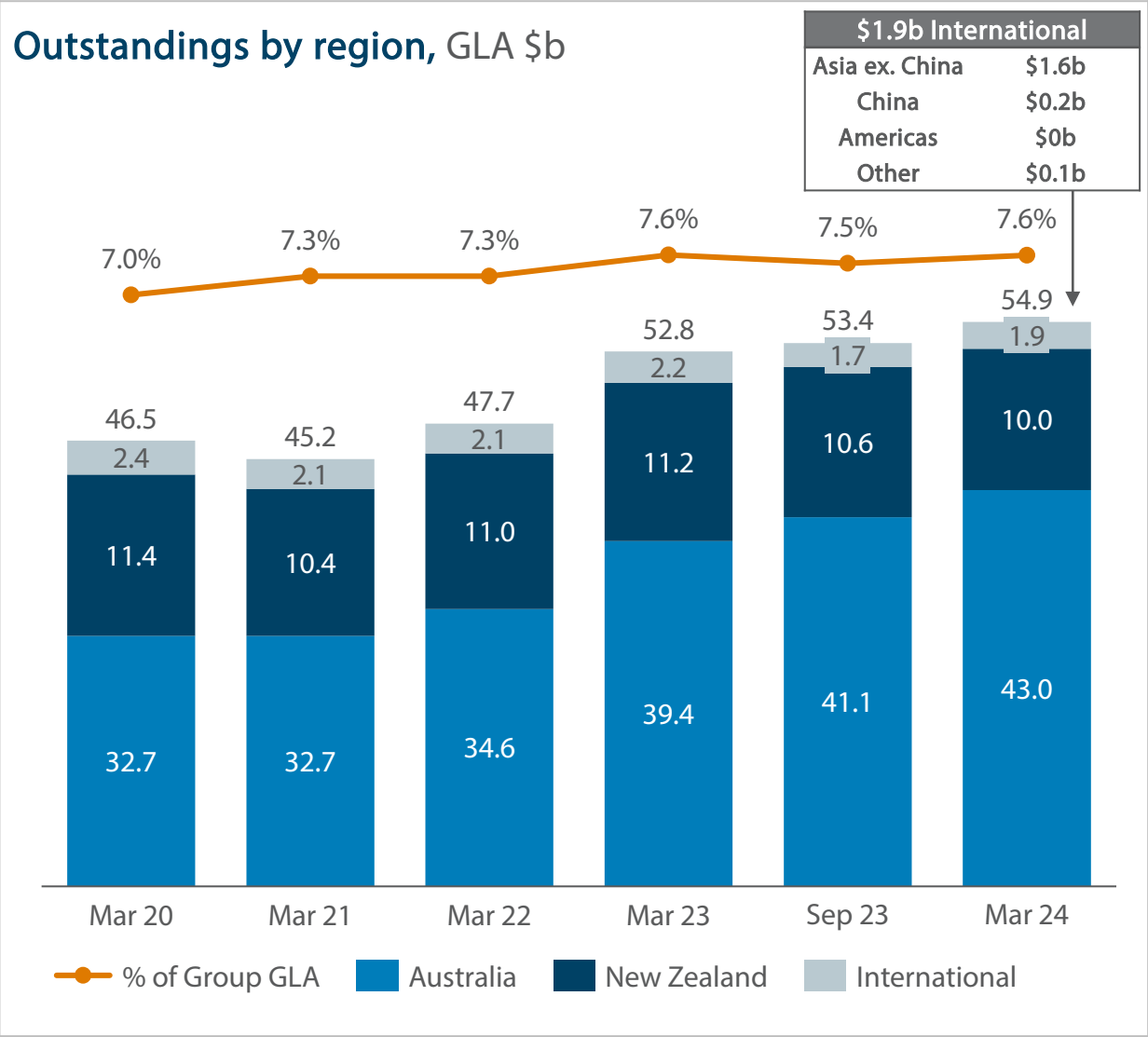
1. EAD excludes amounts for 'Securitisation', and for 'Other assets' prior to March 2023 (included from March 2023 due to the implementation of APRA's new capital framework), whereas CRWA is inclusive of these asset classes, as per APS 330 EAD data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral

2. Excludes unsecured retail products which are 90+ DPD



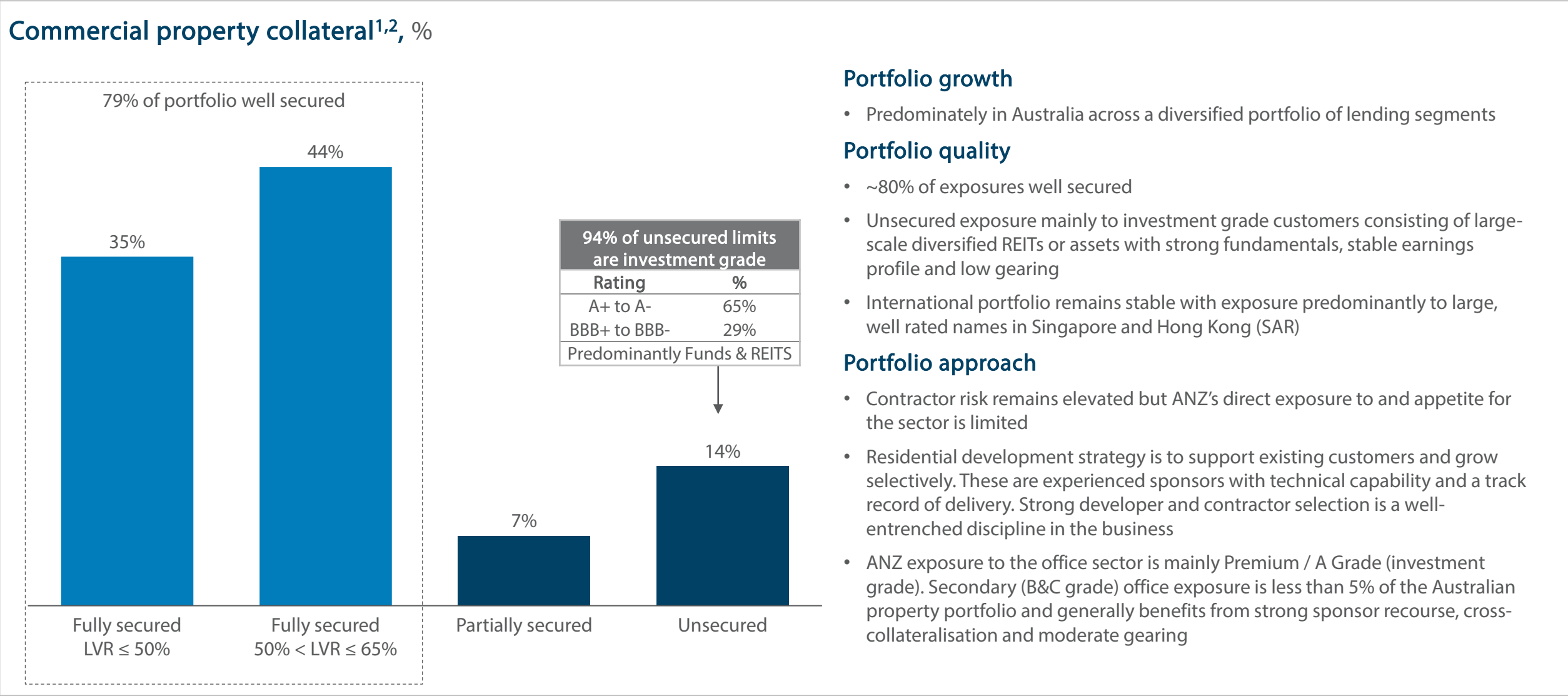


# COMMERCIAL PROPERTY – SEGMENTS OF INTEREST





# COMMERCIAL PROPERTY – SEGMENTS OF INTEREST

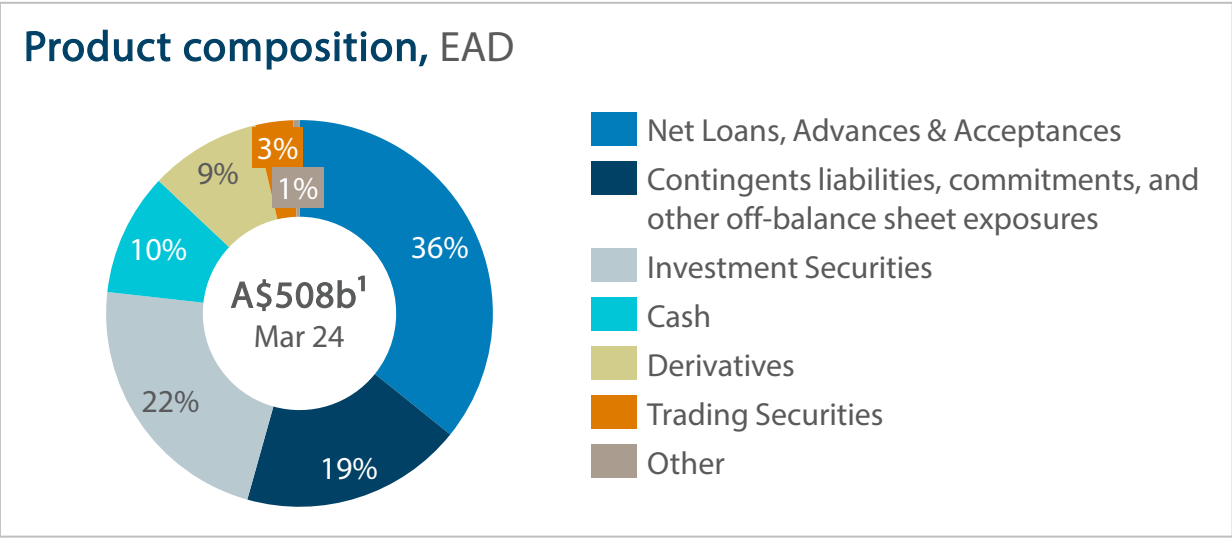
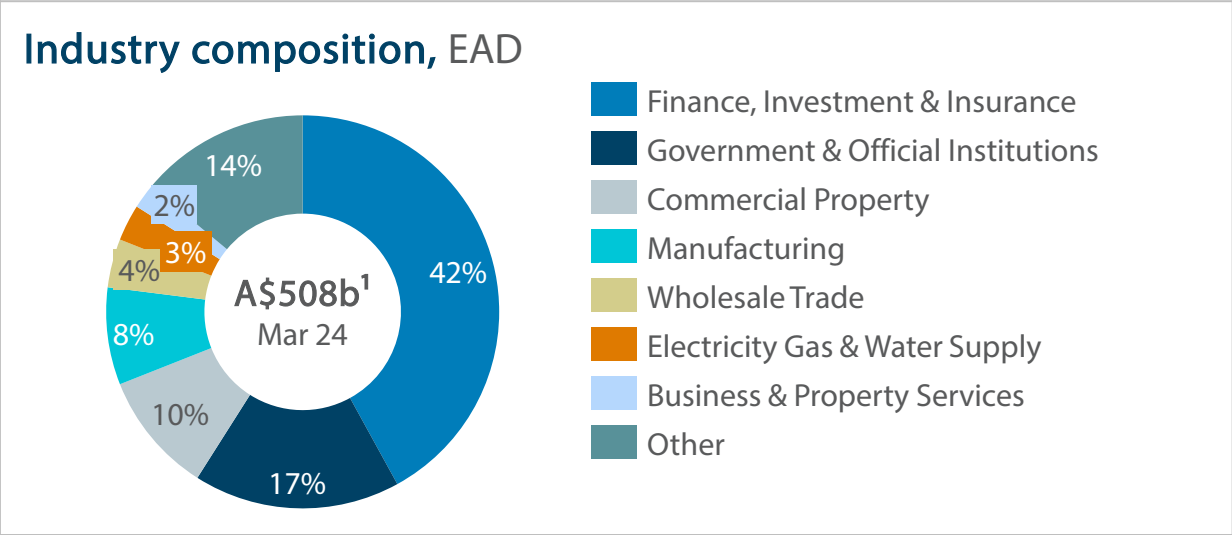
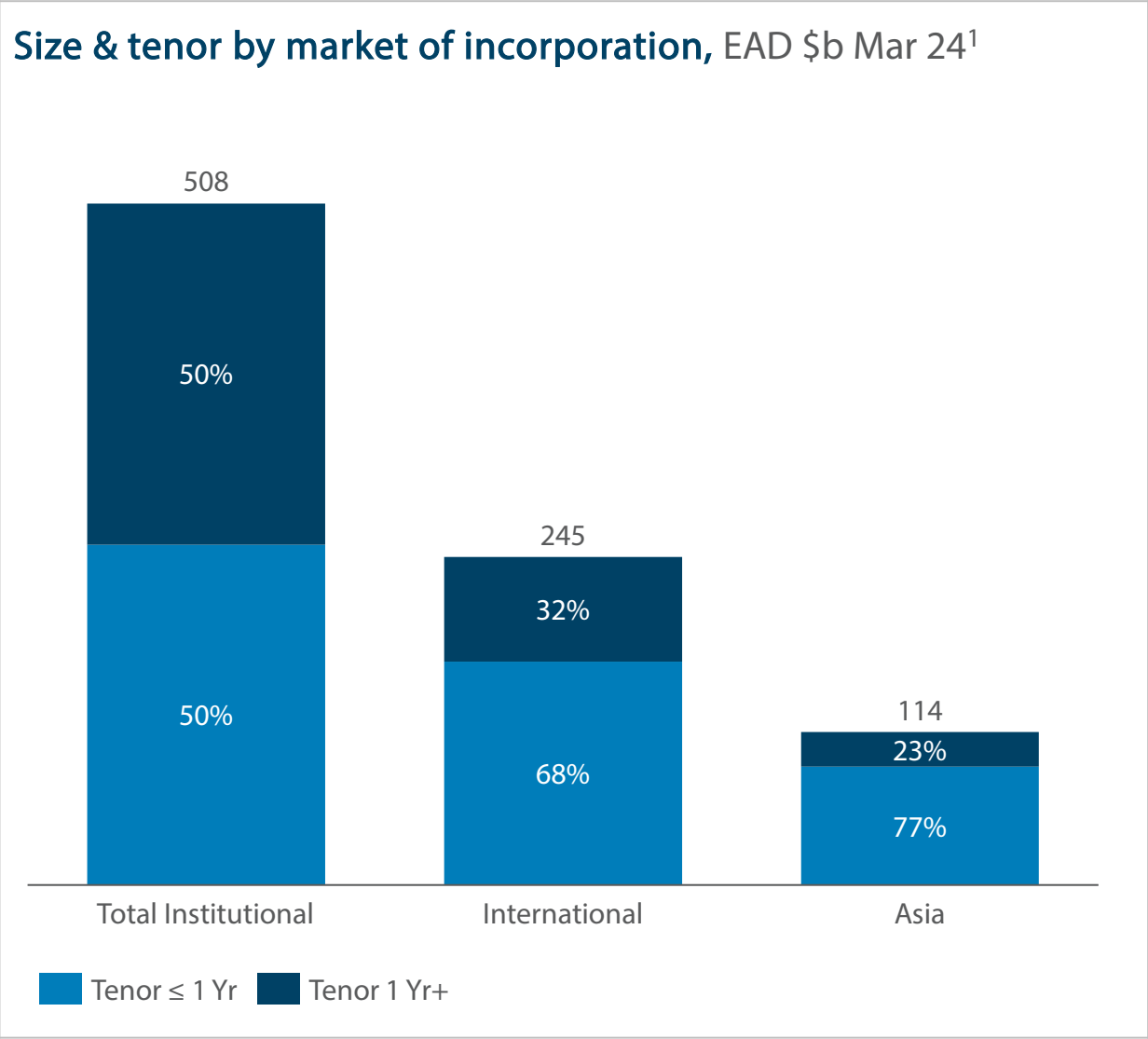


1. Commercial property collateral distribution based on limits (includes drawn and undrawn exposures)

2. Fully Secured: loan amount ≤100% of extended security value; Partially Secured: loan amount >100% of the extended security value



# ANZ INSTITUTIONAL PORTFOLIO

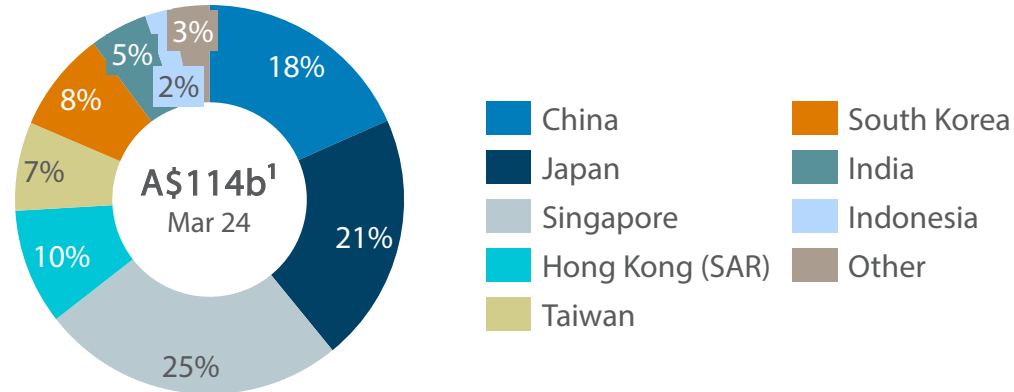


1. EAD excludes amounts for the ‘Securitisation’ Basel class, as per APS330. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral

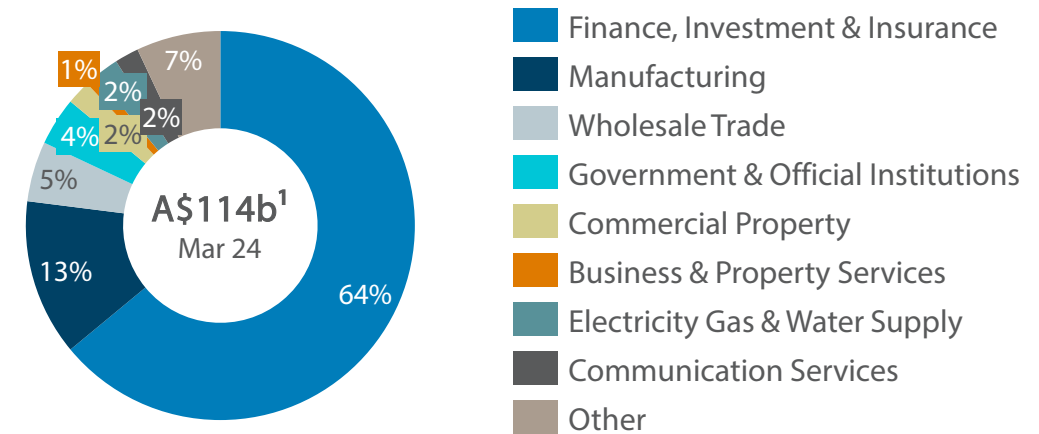


# ANZ ASIA INSTITUTIONAL PORTFOLIO

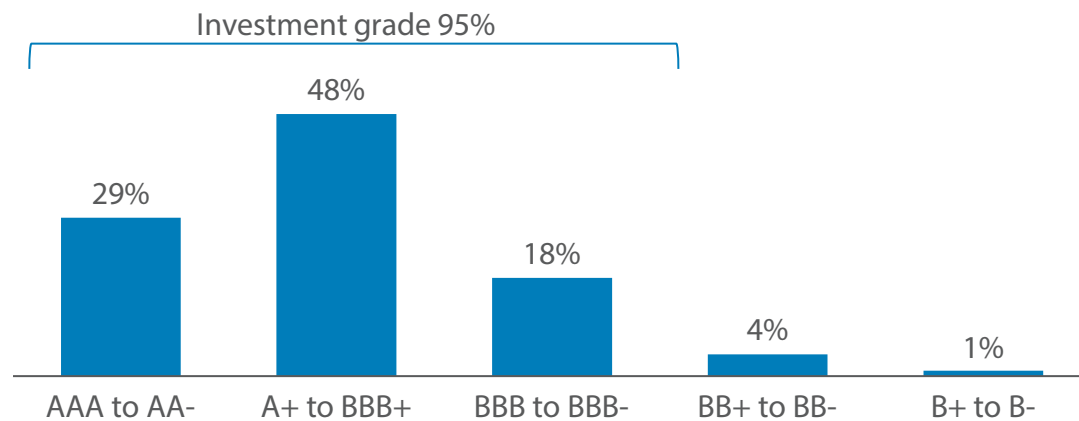
Market of incorporation, EAD



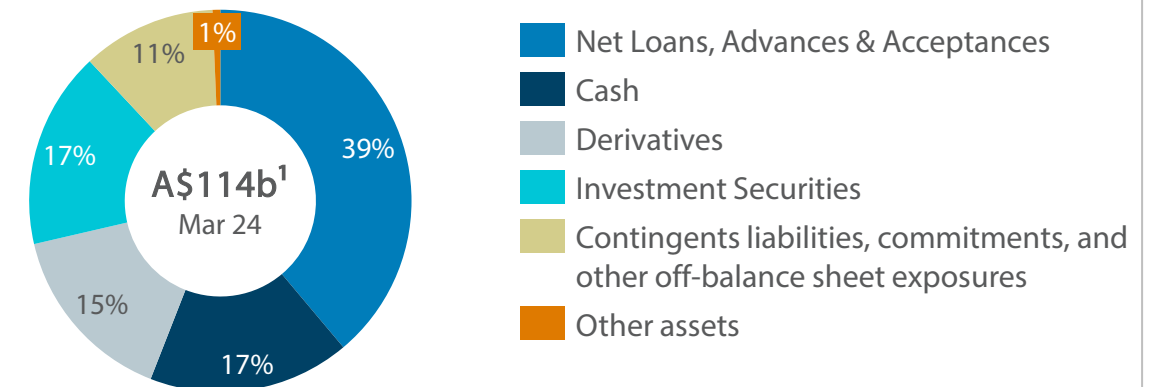
ANZ Asia industry composition, EAD



ANZ Asia portfolio composition, % of EAD (Mar 24)



ANZ Asia product composition, EAD



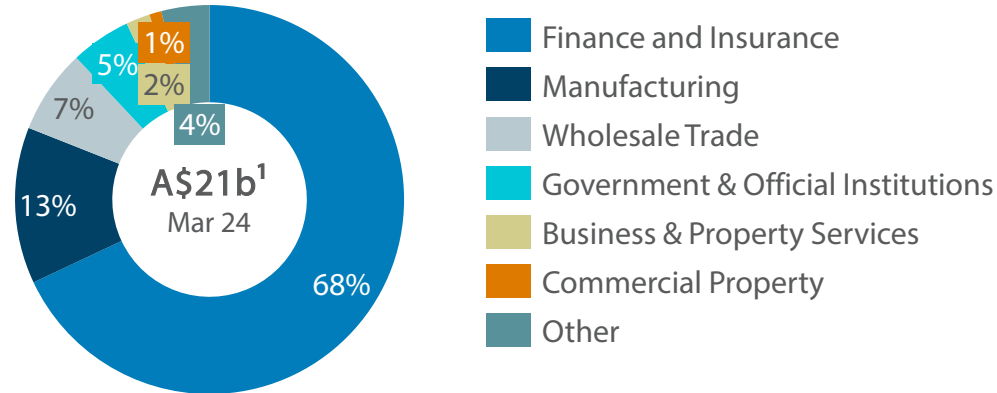
1. EAD excludes amounts for the 'Securitisation' Basel class, as per APS330. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral



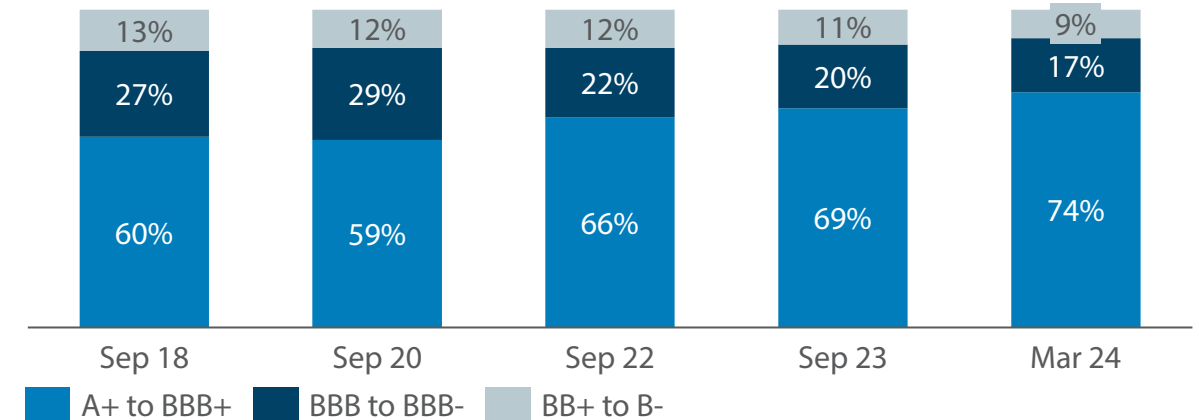
# ANZ CHINA INSTITUTIONAL PORTFOLIO (SUBSET OF ANZ ASIA PORTFOLIO)

## EAD (MAR-24): A\$21.5B – 1.9% OF GROUP EAD

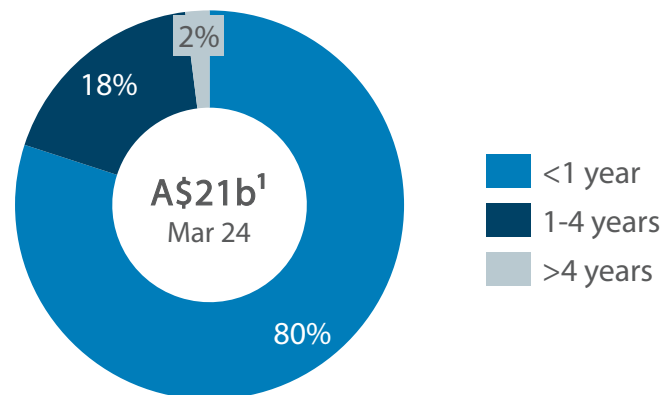
ANZ China industry composition, EAD



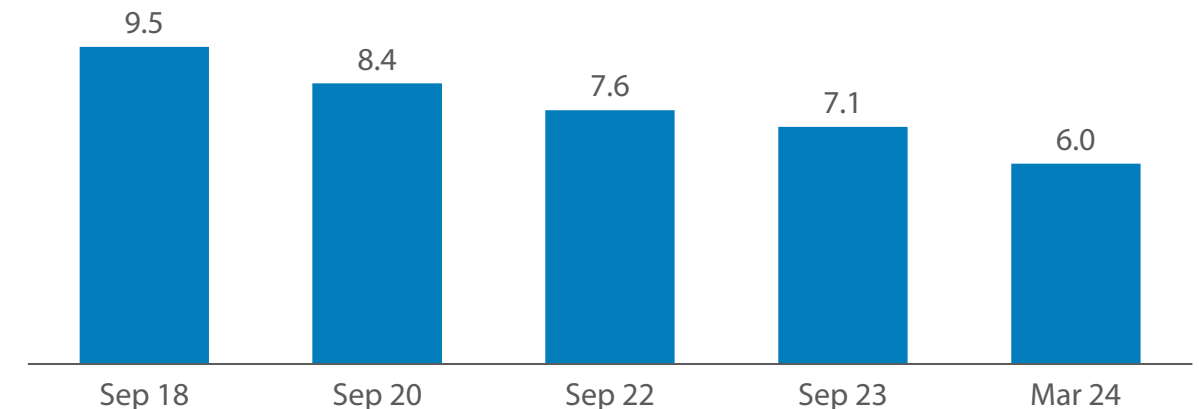
ANZ China portfolio composition, EAD



ANZ China tenor profile, EAD



ANZ China Corporate<sup>2</sup> Exposure, EAD \$b



1. EAD excludes amounts for the 'Securitisation' Basel class, as per APS330. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral

2. Corporate exposure includes AIRB, FIRB and Standardised Corporate Basel asset class treatments



# 2024 HALF YEAR RESULTS

INVESTOR DISCUSSION PACK

HOUSING



# AUSTRALIA HOME LOANS – PORTFOLIO OVERVIEW

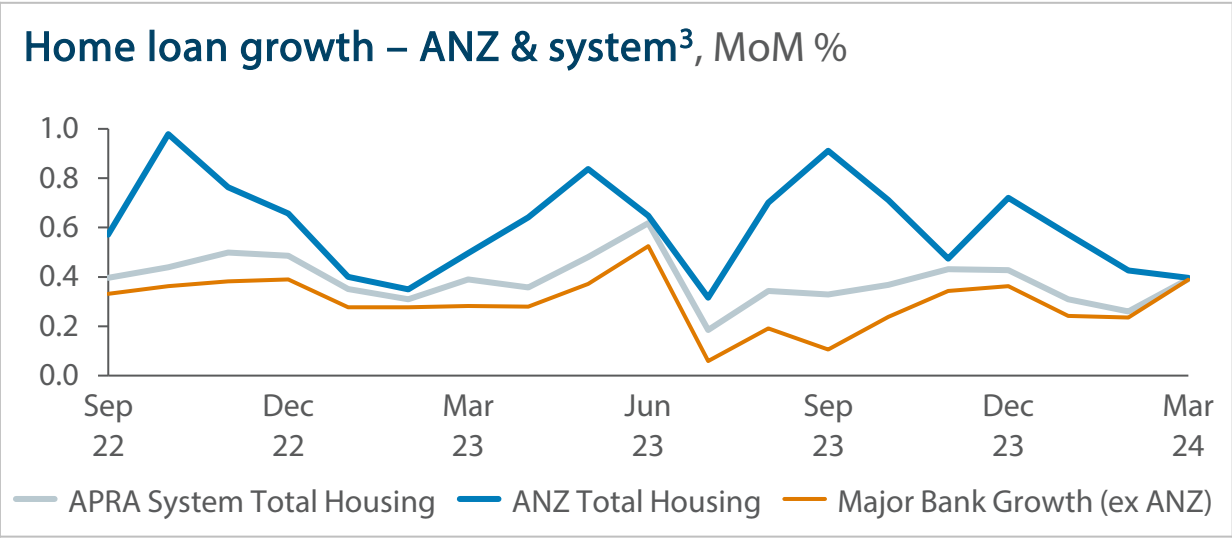
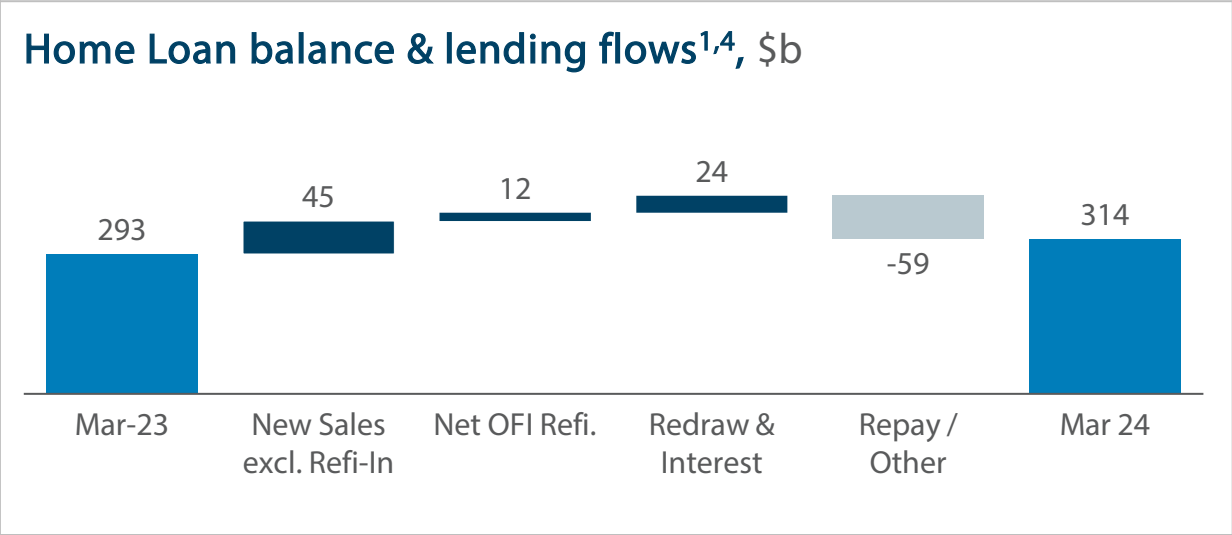
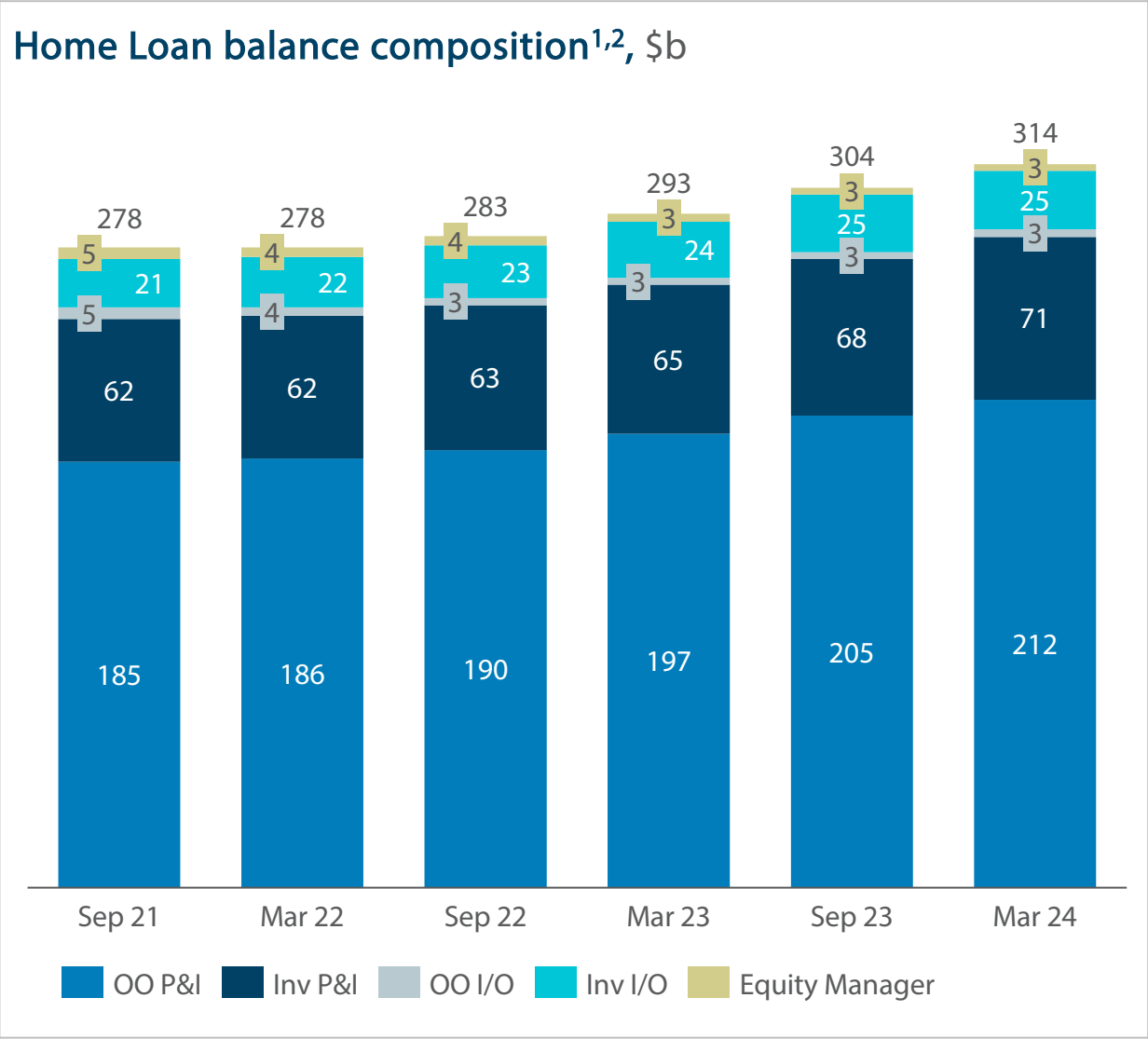
	Portfolio <sup>1</sup>			Flow			Portfolio <sup>1</sup>		
	1H22	1H23	1H24	1H23	1H24		1H22	1H23	1H24
Number of Home Loan accounts	984k	969k	950k	95k <sup>2</sup>	86k <sup>2</sup>	Average LVR at Origination <sup>9</sup>	70%	65%	66%
Total FUM	\$278b	\$293b	\$314b	\$43b	\$43b	Average Dynamic LVR (excl. offset) <sup>9,10</sup>	52%	50%	49%
Average Loan Size <sup>3</sup>	\$283k	\$302k	\$331k	\$481k	\$535k	Average Dynamic LVR (incl. offset) <sup>9,10</sup>	46%	44%	43%
% Owner Occupied <sup>4</sup>	68%	68%	68%	67%	63%	Market share <sup>11</sup>	13.2%	13.2%	13.5%
% Investor <sup>4</sup>	30%	31%	31%	33%	37%	% Ahead of Repayments <sup>6,12</sup>	70%	72%	79%
% Equity Line of Credit <sup>5</sup>	2%	1%	1%	0%	0%	Offset Balances <sup>13</sup>	\$38b	\$41b	\$45b
% Paying Variable Rate Loan <sup>6</sup>	65%	78%	92%	96%	99%	% First Home Buyer	8%	7%	8%
% Paying Fixed Rate Loan <sup>6</sup>	35%	22%	8%	4%	1%	% Low Doc <sup>14</sup>	2%	1%	1%
% Paying Interest Only <sup>7</sup>	9%	9%	9%	14%	15%	Loss Rate <sup>15</sup>	0.01%	0.01%	0.01%
% Broker <sup>6,8</sup>	54%	56%	58%	64%	65%	% of Australia Geography Lending <sup>16,17</sup>	62%	62%	63%
						% of Group Lending <sup>16</sup>	43%	42%	44%

**Unless otherwise stated metrics are based on balances**

1. Home Loans portfolio (includes Non Performing Loans, excludes Offset balances) 2. New accounts includes increases to existing accounts and split loans (fixed and variable components of the same loan) 3. Average loan size for Flow excludes increases to existing accounts 4. The current classification of Investor vs Owner Occupied is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances 5. ANZ Equity Manager product no longer offered for sale as of 31 July 2021 6. Excludes Equity Manager Accounts 7. Based on customers that request a specific interest only period and does not include loans being progressively drawn e.g. construction 8. Historical 'Portfolio' numbers restated due to changes in reporting classifications. 9. Unweighted based on # accounts and includes capitalised LMI premiums 10. Valuations updated to Feb 24 where available. Excludes unknown DLVR. Historical DLVR has been restated as a result of enhancements to methodology 11. Source: APRA Monthly Authorised Deposit-Taking Institutions Statistics (MADIS) to Feb 24 12. % of Owner Occupied and Investor Loans that have any amount ahead of repayments based on available redraw and offset. Historical numbers restated as a result of data quality improvement 13. Offset balances reflect only those balances linked to Home Loan accounts 14. Note Low Doc lending at ANZ is no longer offered 15. Annualised write-off net of recoveries 16. Based on Gross Loans & Advances 17. Australia Geography includes Australia Retail, Australia Commercial and Institutional Australia



# AUSTRALIA HOME LOANS – PORTFOLIO COMPOSITION



1. Based on Gross Loans and Advances. Includes Non-Performing Loans

2. The current classification of Investor vs Owner Occupied is based on ANZ’s product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer’s obligation to advise ANZ of any change in circumstances. Interest Only (I/O) is based on customers that request a specific interest only period and does not include loans being progressively drawn e.g. construction. ANZ Equity Manager product no longer offered for sale as of 31 July 2021

3. Month on month growth. Source: APRA Monthly Authorised Deposit-taking Institution Statistics (MADIS)

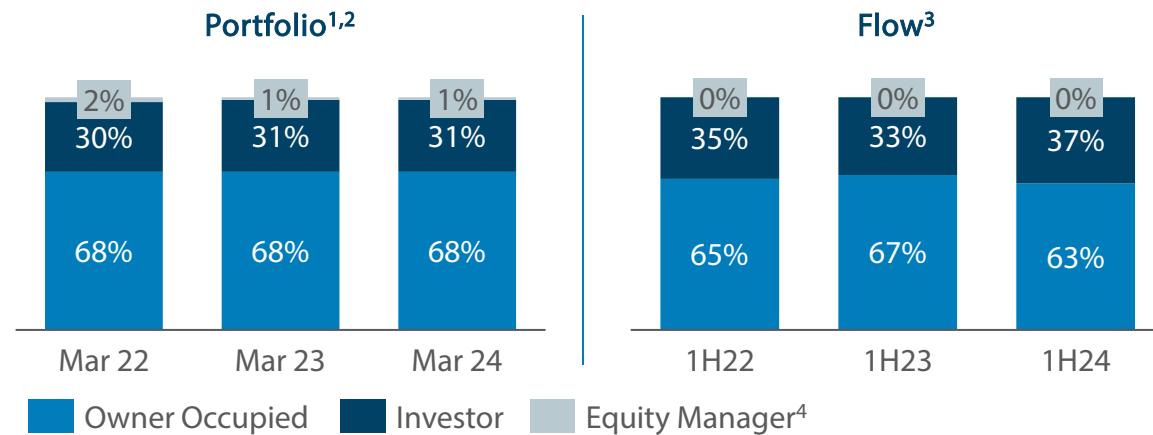
4. This chart has been updated to a new data source, this source introduces a new methodology which is more granular and effective at categorising housing flows



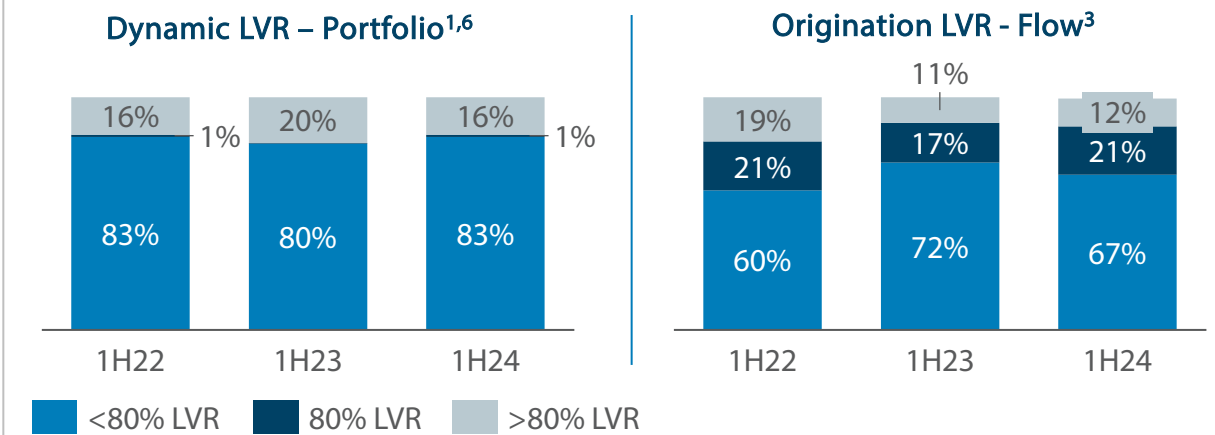


# AUSTRALIA HOME LOANS – PORTFOLIO COMPOSITION & FLOW

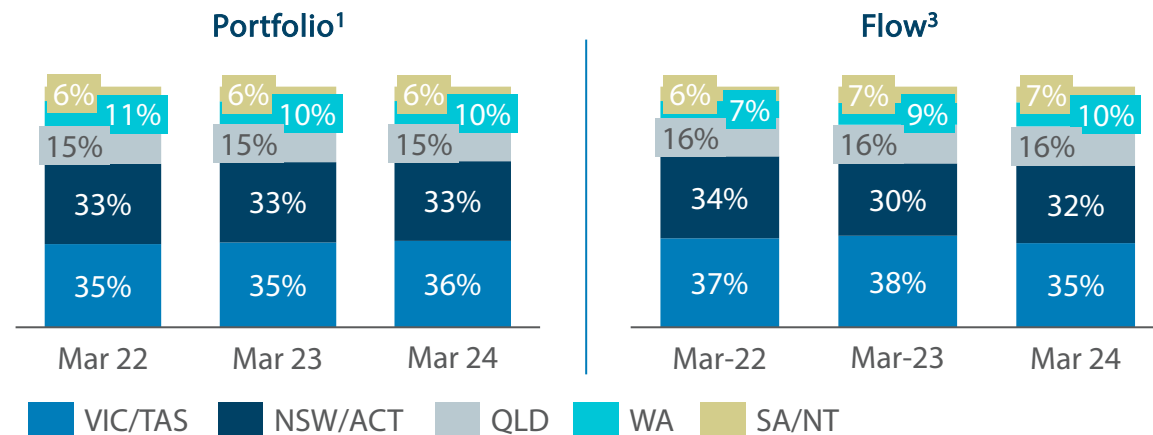
## By Purpose, % of total balances



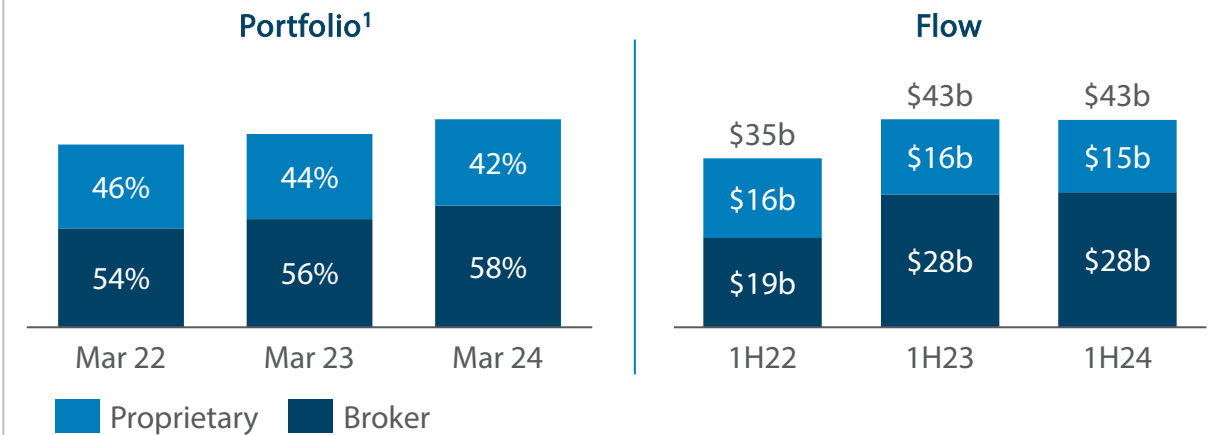
## LVR profile<sup>5</sup>, % of total balances



## By Location, % of total balances



## By Channel<sup>7</sup>, % of total balances



1. Includes Non-Performing Loans

2. The current classification of Investor vs Owner Occupied is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances

3. Based on drawn month

4. ANZ Equity Manager product no longer offered for sale as of 31 July 2021

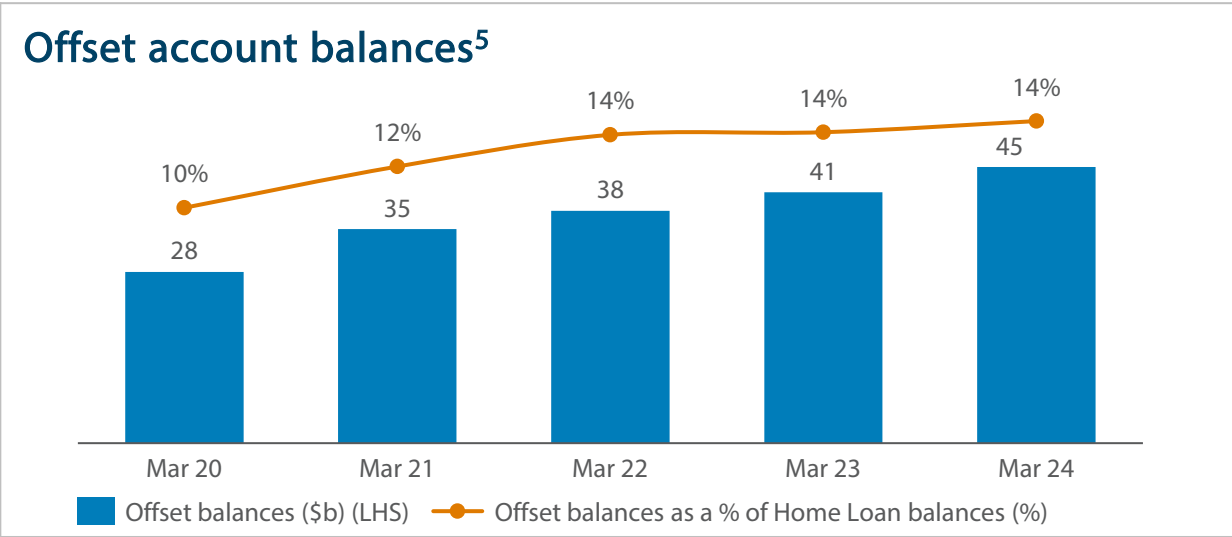
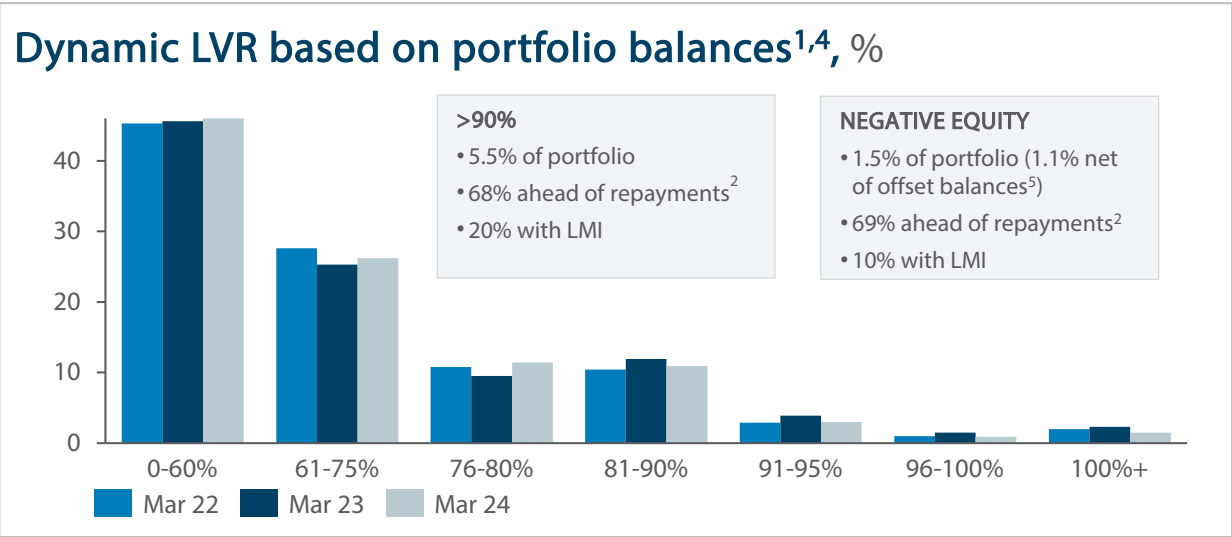
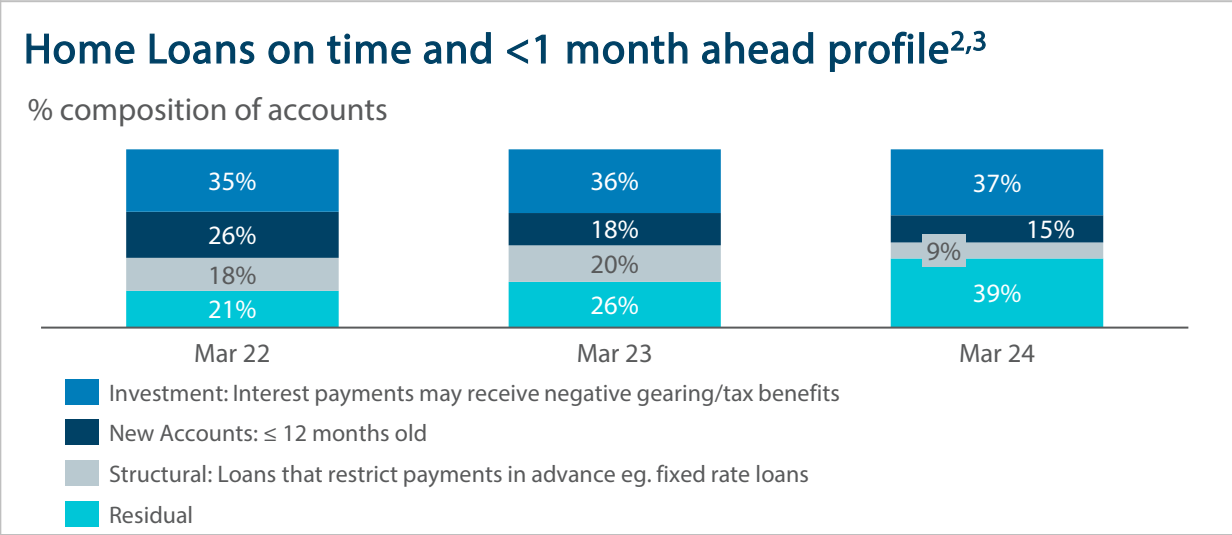
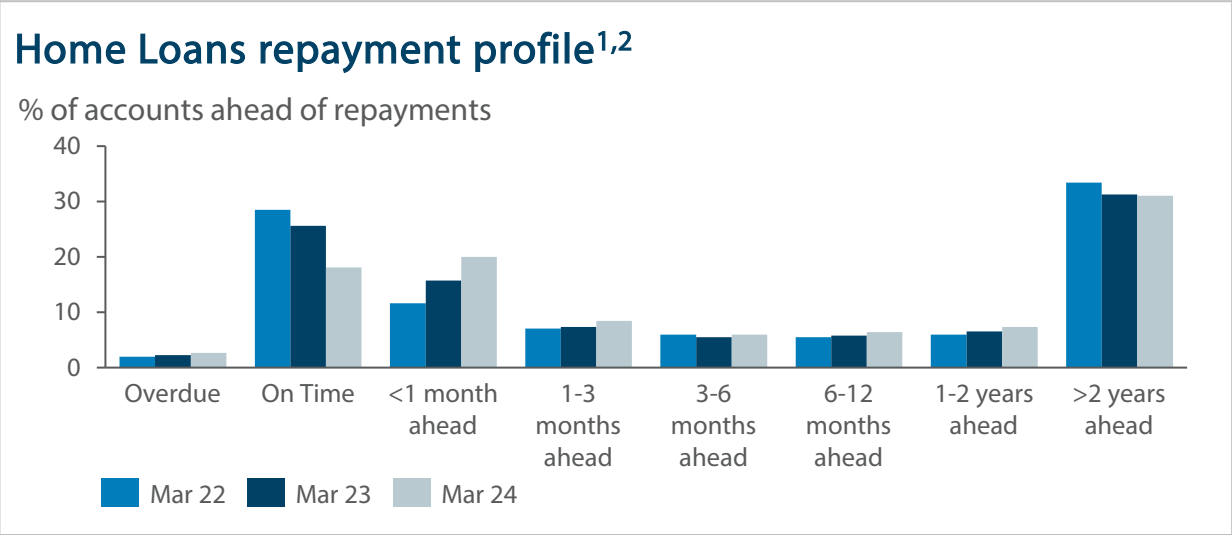
5. Includes capitalised LMI premiums

6. Doesn't consider offset balances and excludes unknown DLVR. Valuations updated to Feb 24 where available. Historical DLVR has been restated as a result of enhancements to methodology

7. Excludes Equity Manager Accounts. Historical 'Portfolio' numbers restated due to changes in reporting classifications.



# AUSTRALIA HOME LOANS – PORTFOLIO RESILIENCE



1. Includes Non-Performing Loans

2. Excess repayments based on available redraw and offset. Excludes Equity Manager Accounts

3. The current classification of Investor vs Owner Occupied, is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances

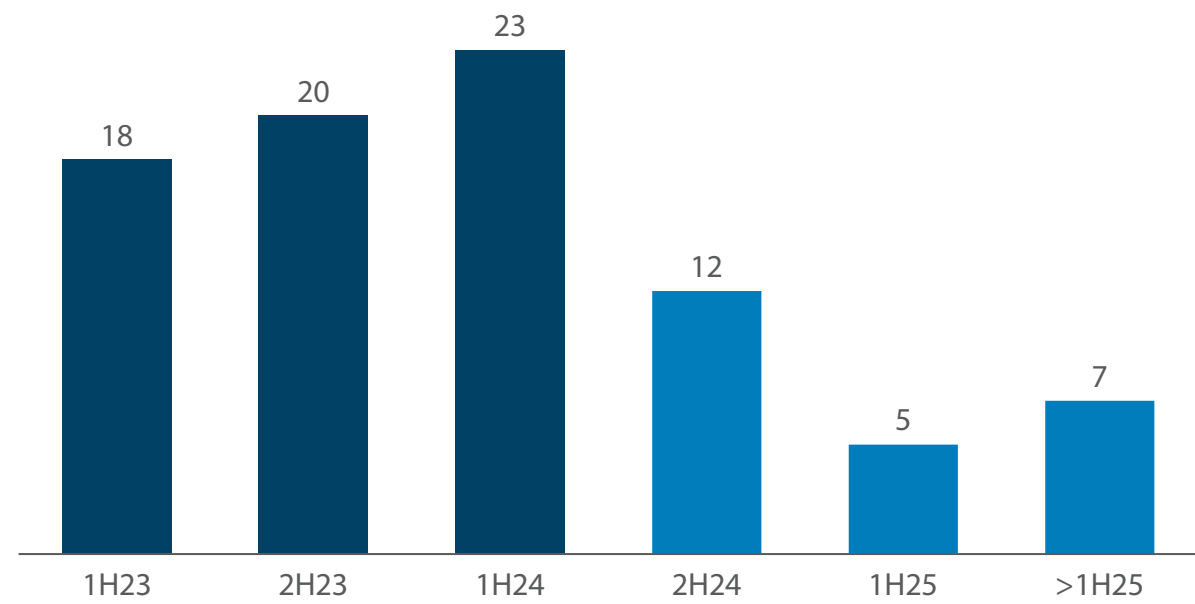
4. Includes capitalised LMI premiums, doesn't consider offset balances, and excludes unknown DLVR. Valuations updated to Feb 24 where available. Historical DLVR has been restated as a result of enhancements to methodology

5. Offset balances reflect only those balances linked to Home Loan accounts



# AUSTRALIA HOME LOANS – PORTFOLIO RESILIENCE

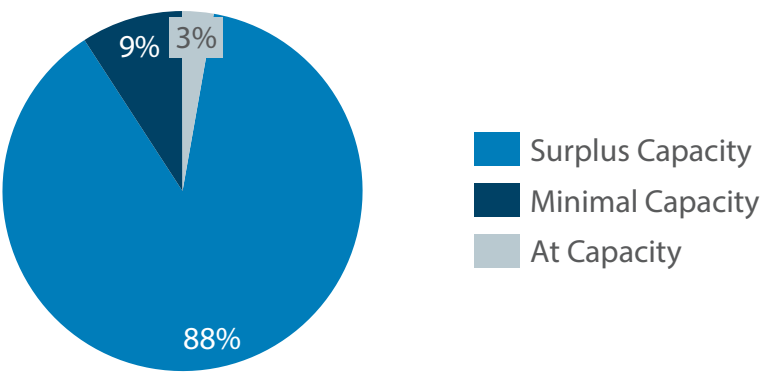
Fixed rate Home Loan expiry profile, \$b



For new ANZ fixed rate loans, serviceability is assessed as:

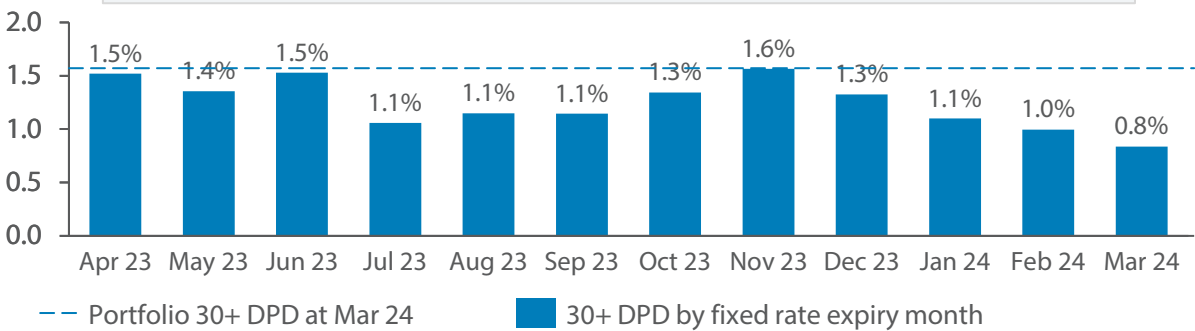
- if the standard variable rate (less customer discount) plus the 3% serviceability buffer is higher than the customer fixed rate, then the higher of the standard variable rate (less customer discount) plus the 3% serviceability buffer and the floor rate which is currently 5.1%
- else the higher of the customer fixed rate plus the 3% serviceability buffer and the floor rate which is currently 5.1%

ANZ flow borrowing capacity<sup>1</sup>, 1H24



30+ DPD at March 24 by fixed rate expiry month

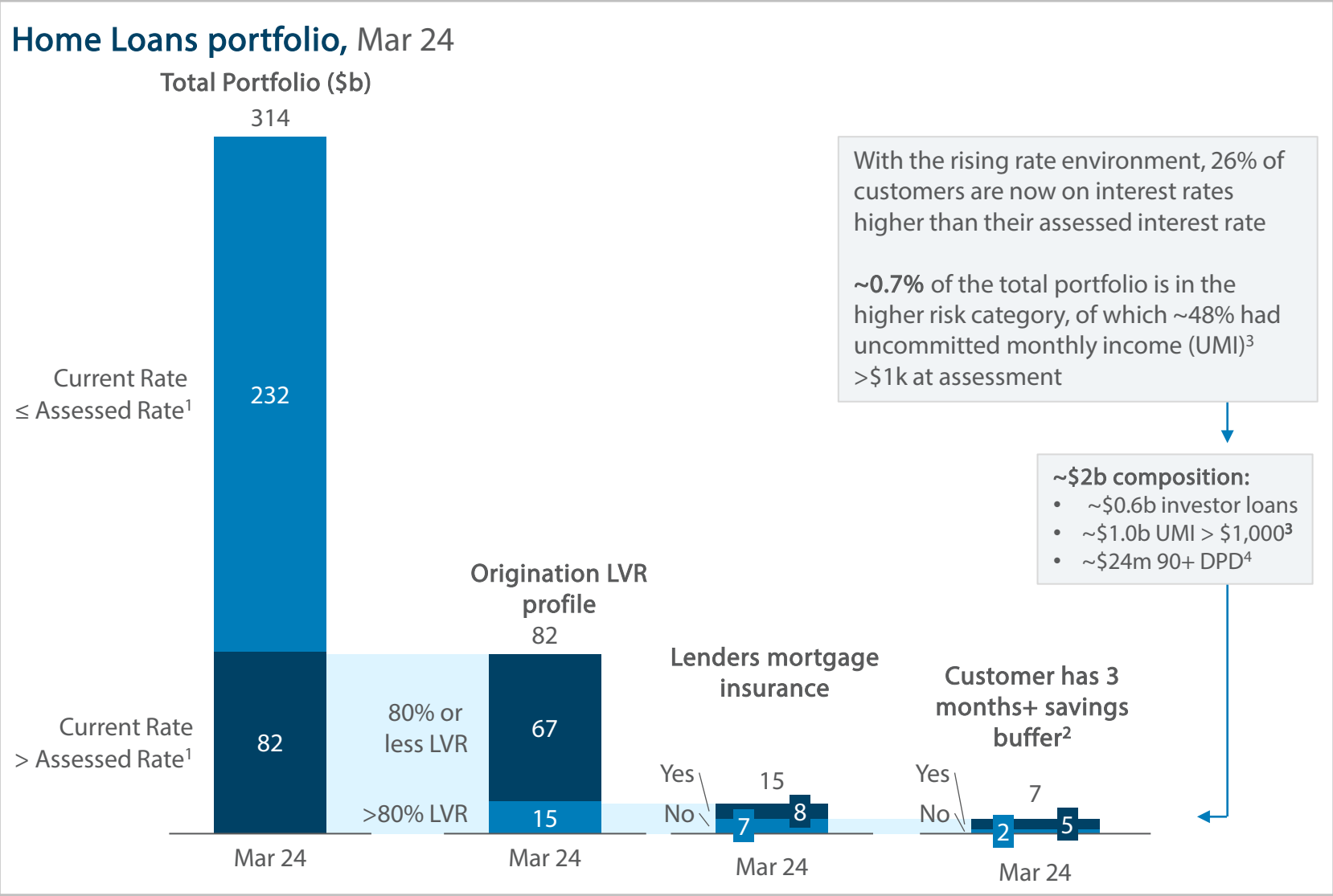
The chart reflects the 30+ DPD as at Mar 24 for all fixed rate loans that expired in the specified month e.g. the 30+ DPD as at Mar 24 for all fixed rate loans that expired in Apr 23 is 1.5%



1. Majority of lending 'at capacity' is bridging finance while 'minimal capacity' reflects the proportion of customers with a borrowing capacity of less than \$50 of uncommitted monthly income (UMI). Borrowing capacity is determined after income and expense buffers and shading are applied, and based on verified income only therefore the customer's actual borrowing capacity will be higher than what is reflected in the chart



# AUSTRALIA HOME LOANS – BOOK ORIGINATED AND ATTRIBUTES

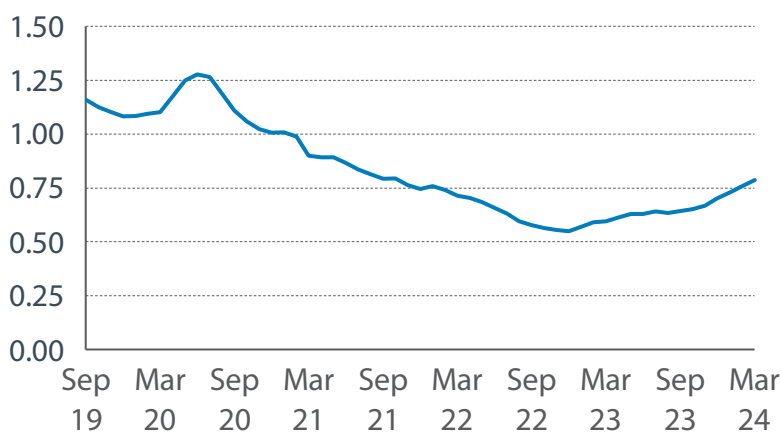


### ANZ interest rate buffer & floor

Home loan applications are assessed at the greater of the customer interest rate plus the interest rate buffer or an interest rate floor

	Feb 20	Feb 21	Nov 21	Current
Floor	5.25%	→ 5.1%	→	→
Buffer above customer rate	+2.5%	→	+3.0%	→

### 90+ DPD as a % of total portfolio balances<sup>4</sup>



1. Accounts with missing assessed rate information are grouped into customer rate ≤ assessed rate based on the assumption that the assessed rate used in the mortgage assessment stage to account for borrower’s ability to repay at origination should be higher than the current interest rate

2. Buffers are calculated at customer level, incorporating all Retail debts within the customer cluster at ANZ, and all funds available in ANZ redraw, offset and transaction and savings accounts

3. Uncommitted monthly income (UMI) is determined after income and expense buffers and shading are applied, and based on verified income only

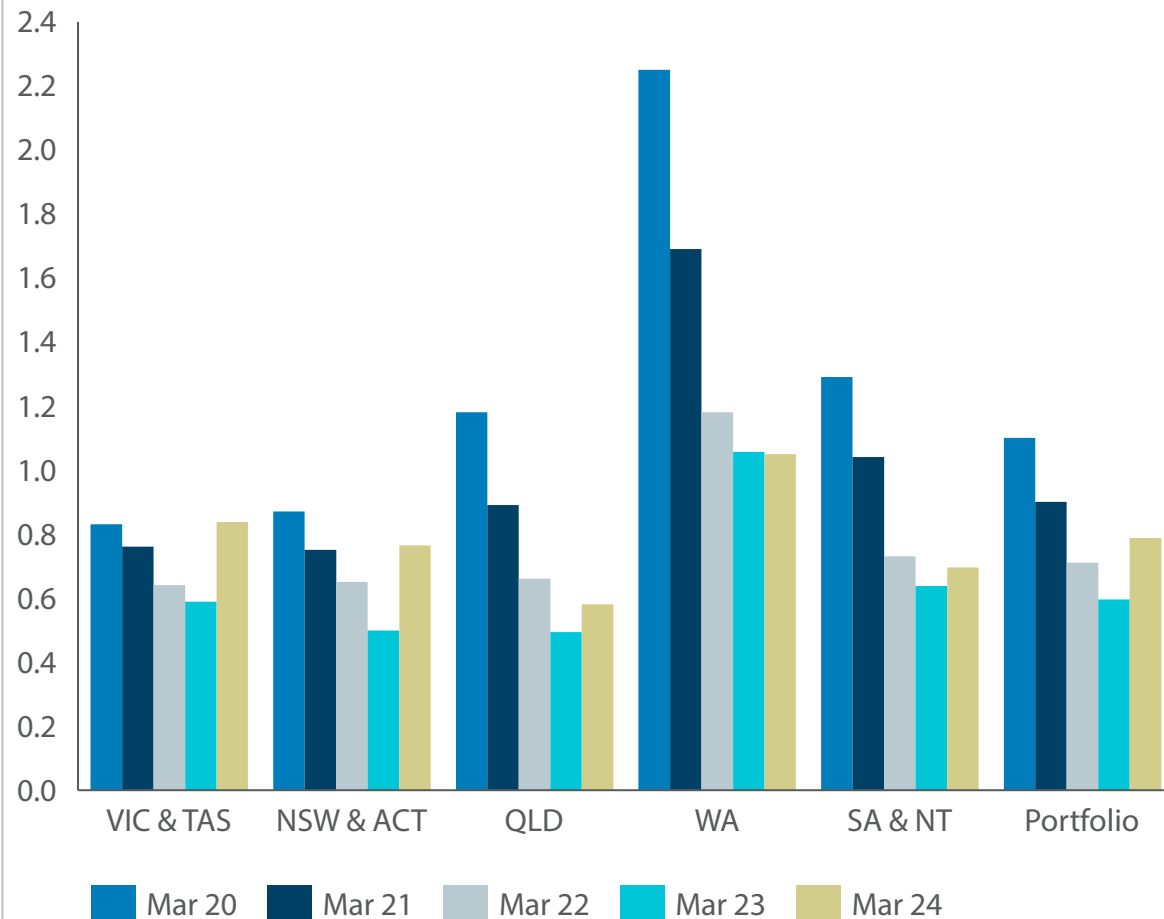
4. 90+ days past due rate as at Mar 24 is 0.79% which includes Gross Impaired Assets (4bps) and Hardship accounts that are not Impaired (15bps). ANZ delinquencies are calculated on a missed payment basis for amortising and Interest Only loans. Australia Home Loans 90+ between Mar-20 and Jun-20 excludes eligible Home Loans accounts that had requested COVID-19 assistance but due to delays in processing had not the loan repayment deferral applied to the account



# AUSTRALIA HOME LOANS – PORTFOLIO PERFORMANCE

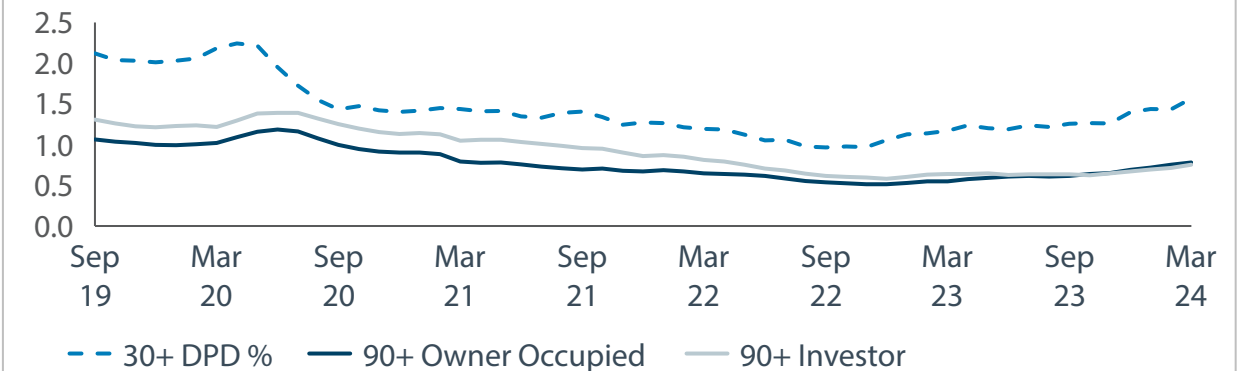
## Home Loans 90+ DPD (by State)<sup>1,2</sup>

% of Portfolio Segment Balances

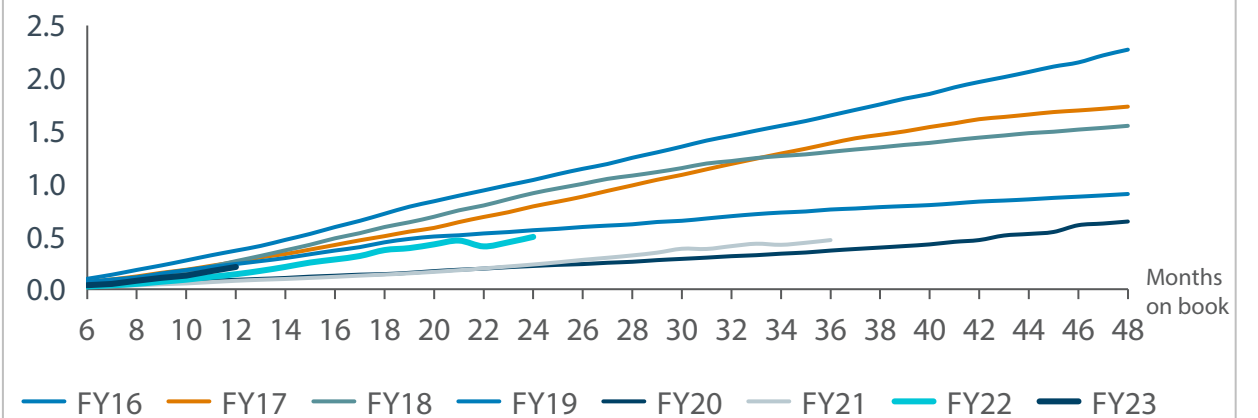


## Home Loans delinquencies<sup>1,2,3,4</sup>

% of Portfolio Segment Balances



## Home Loans 90+ DPD (by vintage)<sup>5</sup>, %



1. Includes Gross Impaired Assets and Hardship accounts

2. ANZ delinquencies are calculated on a missed payment basis for amortising and Interest Only loans

3. The current classification of Investor vs Owner Occupied, is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances

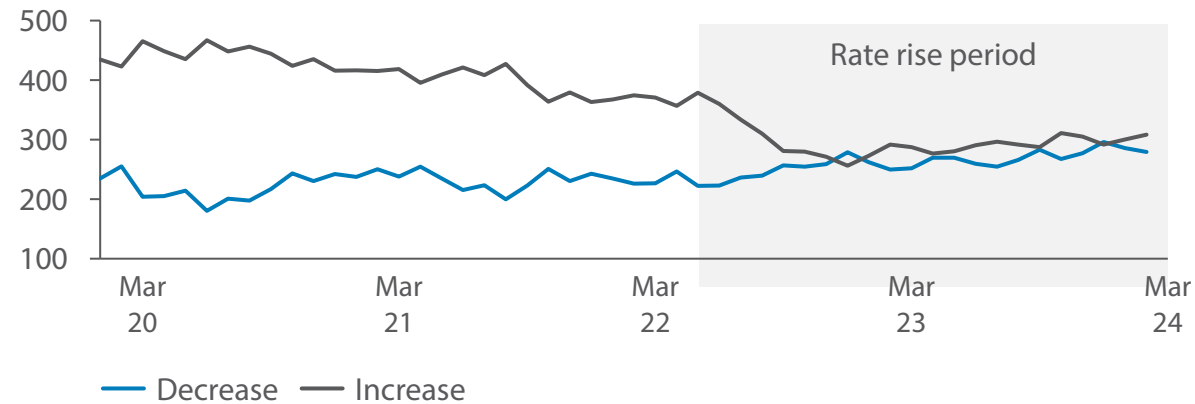
4. 30+ and 90+ between Mar 20 and Jun 20 excludes eligible Home Loans accounts that had requested COVID-19 assistance but due to delays in processing had not had the loan repayment deferral applied to the account

5. Home Loans 90+ DPD vintages represent % ratio of ever 90+ delinquent (measured by # accounts), contains at least 6 application months of that fiscal year contributing to each data point

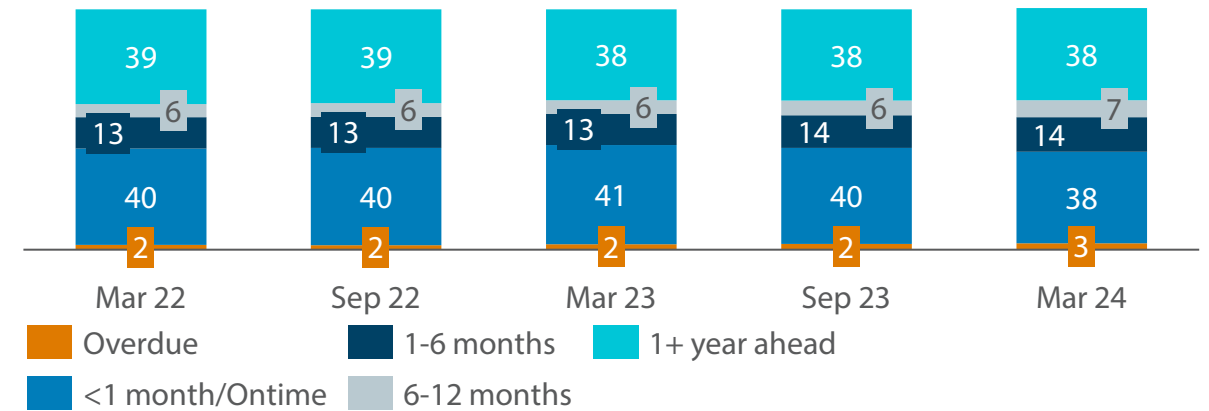


# AUSTRALIAN HOUSING - LEADING INDICATORS

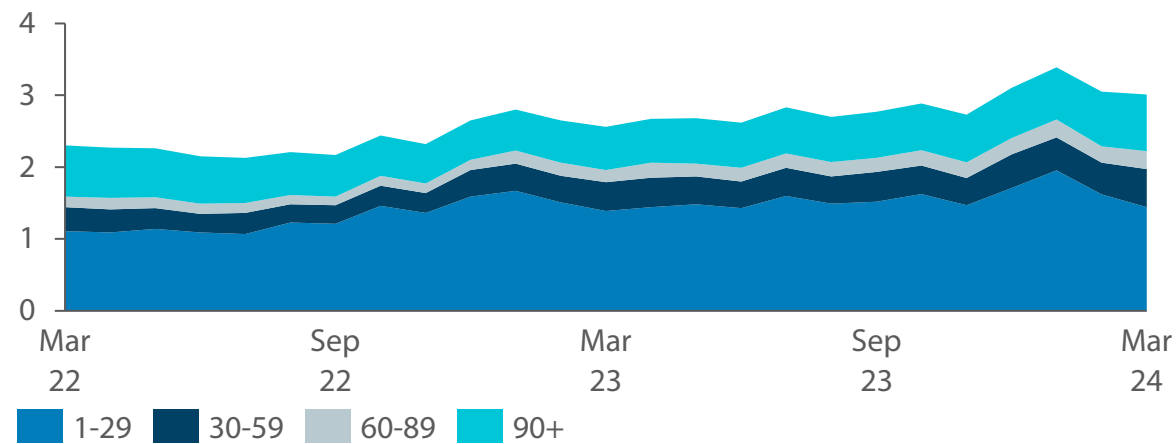
Monthly Changes in Savings Balances<sup>1</sup>, #000s of accounts



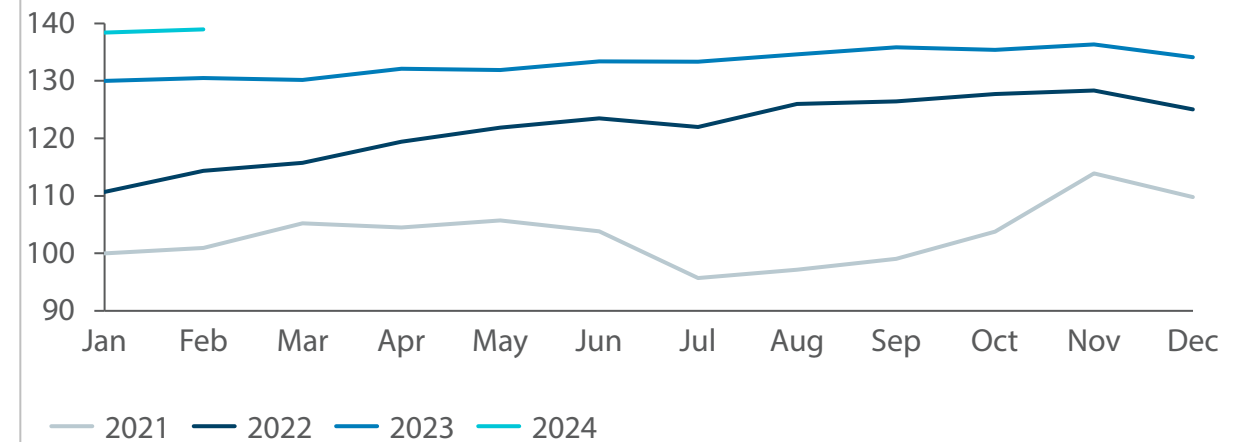
Repayment profile, %



Days past due, % of total portfolio balances



Value of retail credit & debit card payments<sup>2</sup>, indexed Jan 21=100



1. Includes Offset and Redraw balances (combined) and shows any month-on-month movement with no minimum threshold. Chart will not show accounts where savings balances are stable month-on-month

2. Total purchases on Australian-issued credit and debit cards Source: RBA



# NEW ZEALAND HOME LOANS – PORTFOLIO OVERVIEW

	Portfolio			Flow	
	1H22	1H23	1H24	1H23	1H24
Number of Home Loan Accounts	540k	538k	552k	23k	27k
Total FUM	NZD103b	NZD105b	NZD109b	NZD8b	NZD10b
Average Loan Size	NZD191k	NZD194k	NZD198k	NZD352k	NZD373k
% Owner Occupied	76%	76%	77%	81%	81%
% Investor	24%	24%	23%	19%	19%
% Paying Variable Rate Loan <sup>1</sup>	11%	11%	11%	23%	10%
% Paying Fixed Rate Loan <sup>1</sup>	89%	89%	89%	77%	90%
% Paying Interest Only	14%	12%	11%	18%	16%
% Paying Principal & Interest	86%	88%	89%	82%	84%
% Broker Originated	45%	48%	51%	57%	61%

	Portfolio		
	1H22	1H23	1H24
Average LVR at Origination	56%	54%	56%
Average Dynamic LVR	35%	39%	40%
Market Share <sup>2,4</sup>	30.7%	30.1%	30.5%
% Low Doc <sup>3</sup>	0.24%	0.21%	0.19%
Home Loan Loss Rates	0.00%	0.00%	0.00%
% of NZ Geography Lending	70%	71%	72%

1. Flow excludes revolving credit facilities

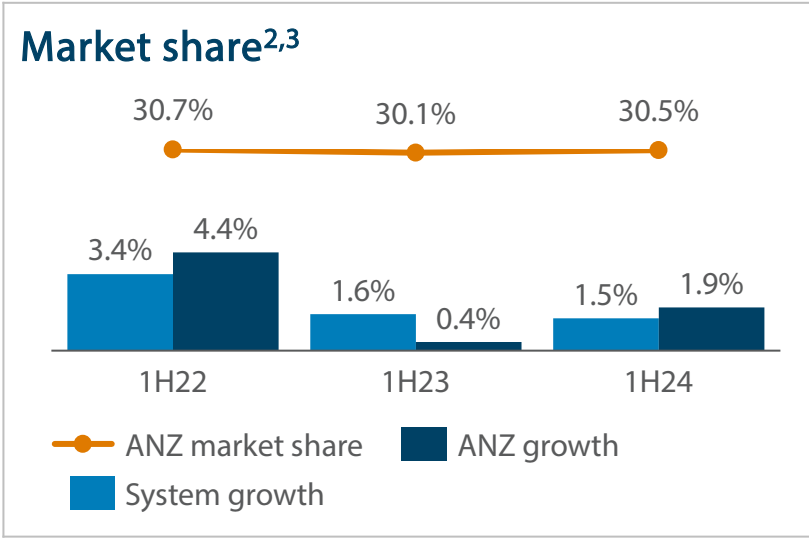
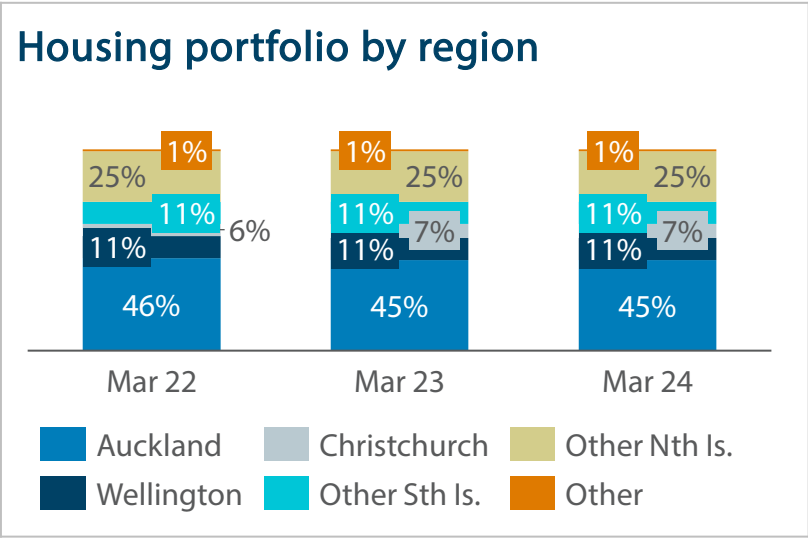
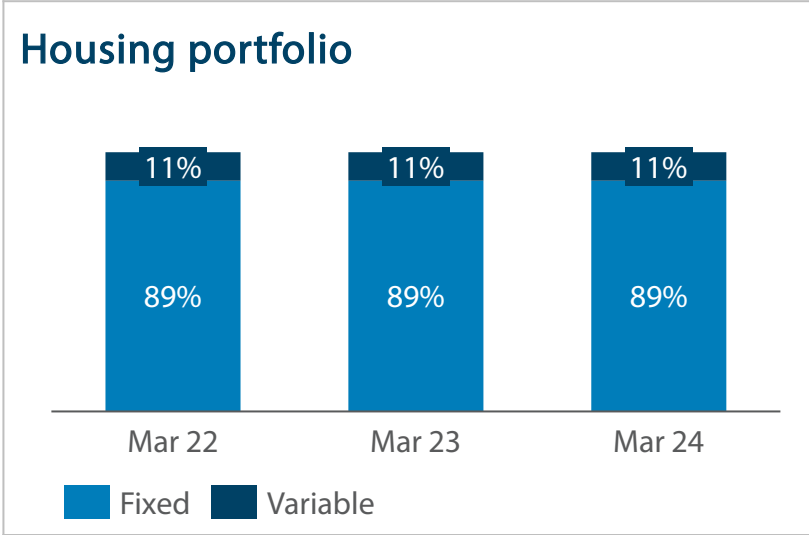
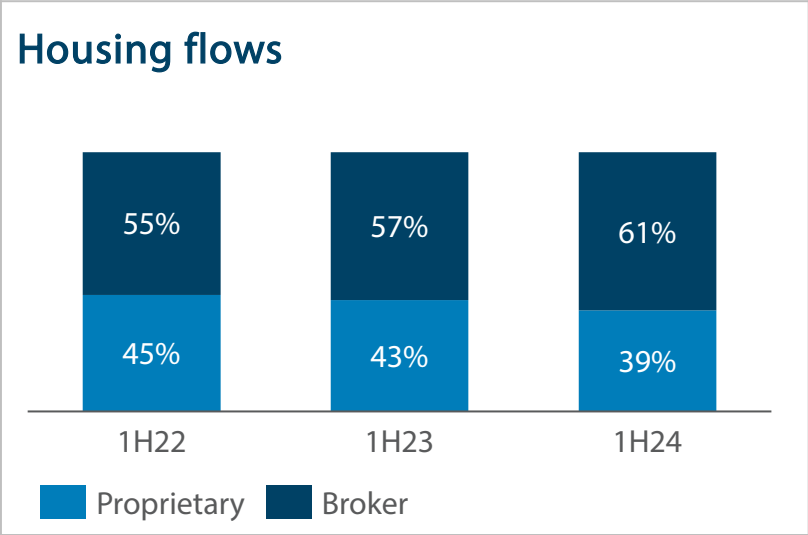
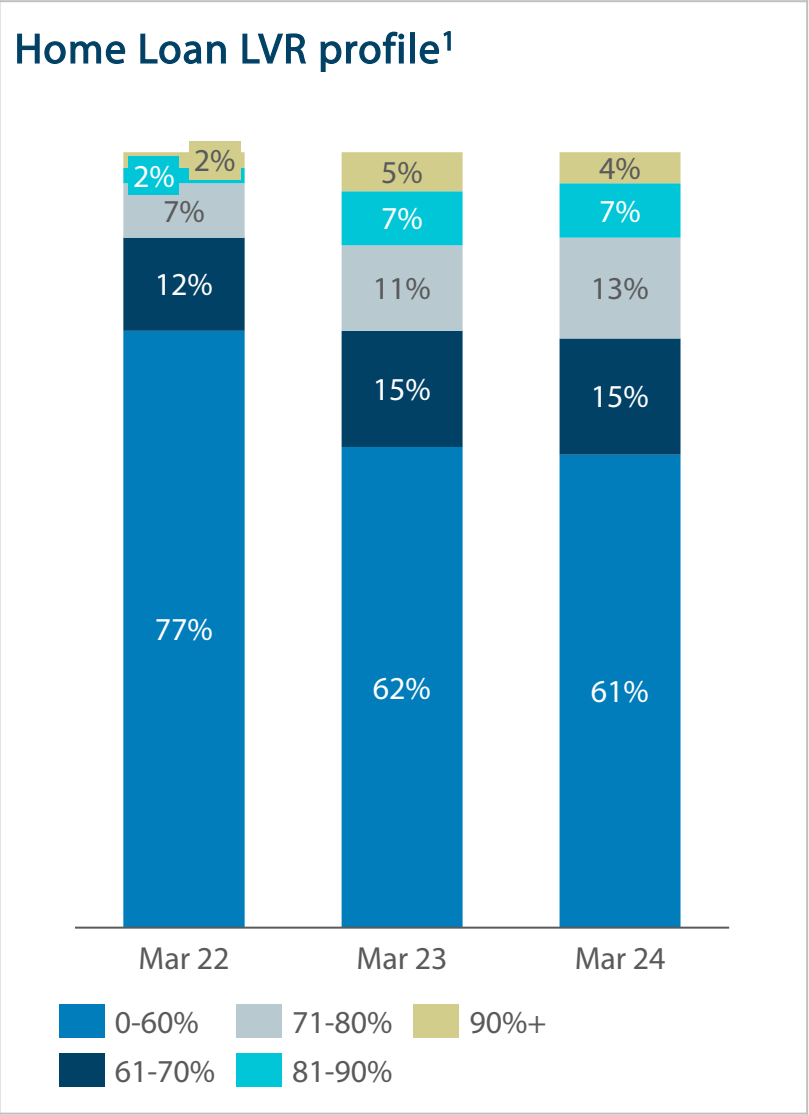
2. Source: RBNZ, market share at NZ Geography level

3. Low documentation (Low Doc) lending allowed customers who met certain criteria to apply for a mortgage with reduced income confirmation requirements. New Low Doc lending ceased in 2007

4. 1H24 had seen a shift of ~\$1.2b of housing loans from the banking sector to the non-bank lending sector. The market share as at 1H24 after normalising this impact is 30.4%



# NEW ZEALAND LOANS – HOME LENDING & ARREARS TRENDS



1. Dynamic basis  
2. Source: RBNZ, market share at NZ Geography level  
3. 1H24 had seen a shift of ~\$1.2b of housing loans from the banking sector to the non-bank lending sector. The market share as at 1H24 after normalising this impact is 30.4%





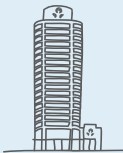
# 2024 HALF YEAR RESULTS

INVESTOR DISCUSSION PACK

CORPORATE PROFILE



# CORPORATE PROFILE



ANZ traces its origins to the Bank of Australasia, which opened its first office in Sydney in 1835. The bank established a Melbourne office in 1838, where ANZ's world headquarters is located today at 833 Collins Street, Melbourne

- ANZ is a publicly listed company and was incorporated on 14 July 1977 in Australia. ANZ Group Holdings Limited is the main holding and operating company for the Group and our registered office is ANZ Centre, Level 9, 833 Collins Street, Docklands, Victoria, Australia
- ANZ is one of the top ten largest listed companies in Australia by market capitalisation, one of four major banks in Australia and the largest bank in New Zealand (by market share & total assets)
- ANZ operates in 29 markets across Australia, New Zealand, Asia, Pacific, Europe, America and the Middle East



Our purpose is to shape a world where people and communities thrive

## Overview<sup>1</sup>

### ANZ Employees & Customers

- More than 40,000 ANZ people across 29 markets
- >9m customers across Retail, Commercial and Institutional

### ANZ Balance Sheet

- Total assets of \$1,090b, with \$715b in net loans and advances
- Total liabilities of \$1,019b, with \$641b in customer deposits

### ANZ Ownership

- Market capitalisation of \$88b; 515k shareholders
- Retail shareholding: ~42% of ANZ's issued capital
- Institutional shareholding: ~58% of ANZ's issued capital

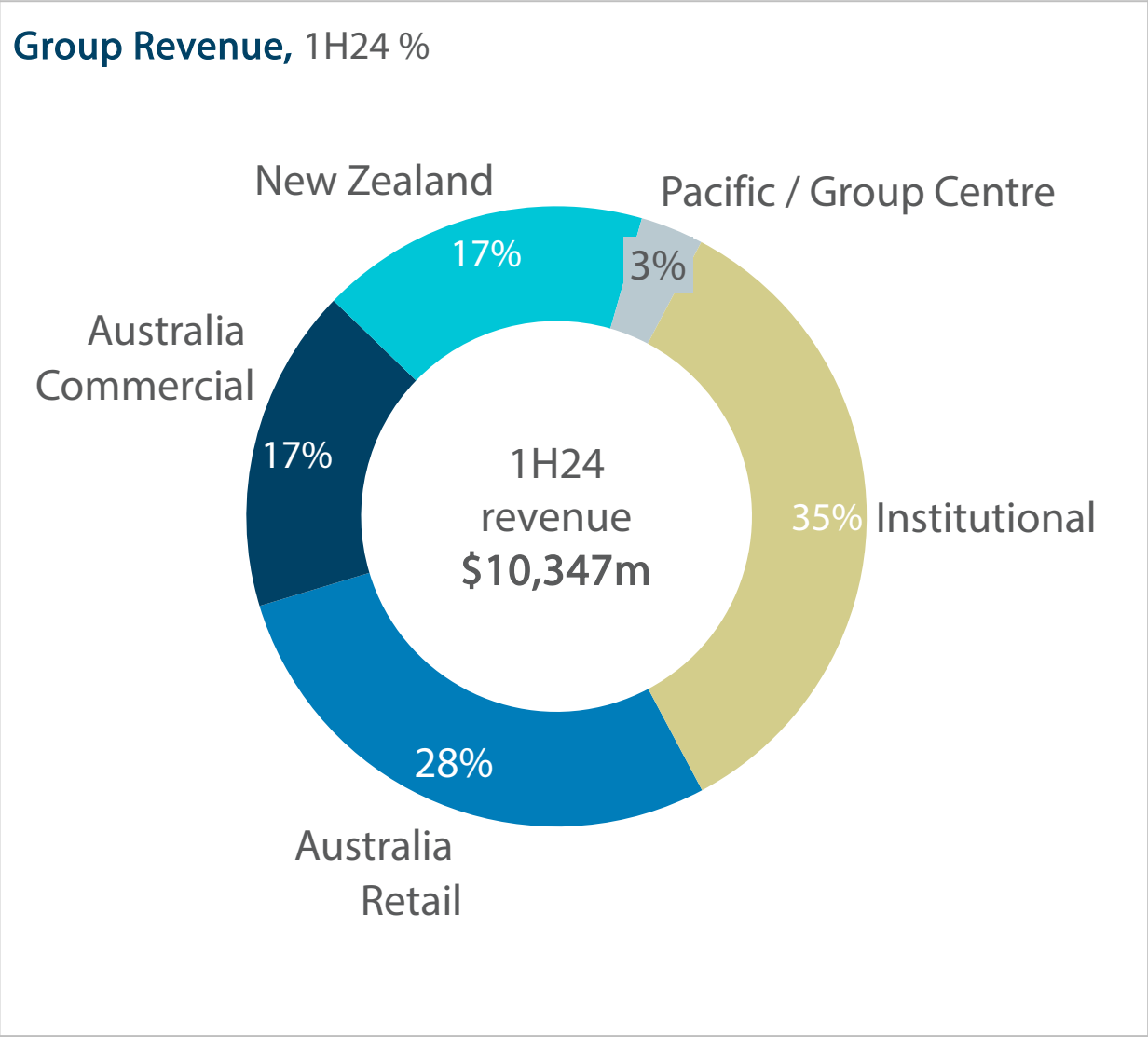
### ANZ Banking Group Limited credit ratings (Long term)

Standard & Poors	Moody's	Fitch
AA- (Stable)	Aa2 (Stable)	A+ (Stable)

1. Metrics as of 31 March 2024



# ANZ CORPORATE PROFILE - DIVISIONS



**Institutional**  
Services global institutional and corporate customers, and governments across Australia, New Zealand and International (including PNG) via Transaction Banking, Corporate Finance and Markets business units

**Australia Retail**  
Provides a range of banking products and services to Australian consumers

**Australia Commercial**  
Provides a range of banking products and financial services to small business owners, medium & large commercial customers, high net worth individuals and family groups

**New Zealand**  
Provides a range of banking and wealth management products and services to consumer and private banking customers and a range of banking services to business customers

**Pacific / Group Centre**  
Provides banking products and services to retail and commercial customers (including multi-nationals) and to governments located in the Pacific region (excluding PNG which forms part of the Institutional division)



# ANZ'S GLOBAL PRESENCE



A significant international footprint which enables our Institutional customers to connect clients to opportunities globally



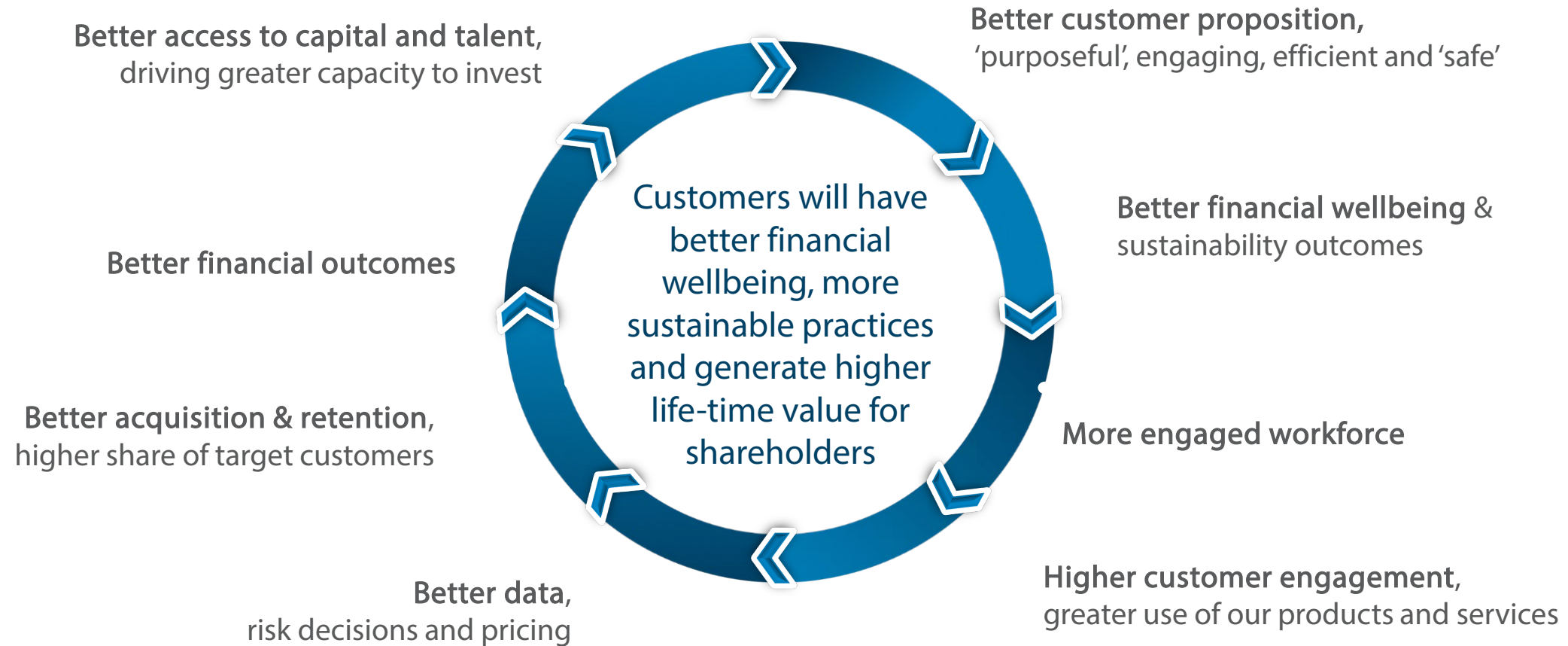
# OUR PURPOSE & STRATEGY

Our Purpose	<p>To shape a world where people and communities thrive</p> <p>It explains ‘why’ we exist and drives everything we do at ANZ, including the choices we make each day about those we serve and how we operate</p>		
Our Strategy	<p>To improve the <b>financial wellbeing</b> and <b>sustainability</b> of customers through excellent services, tools and insights that engage and retain them, and help positively change their behaviour</p>		
Who We Serve	<div><p>Help people save for, buy and own a sustainable, liveable and affordable home</p></div>	<div><p>Help people start or buy and sustainably grow their business</p></div>	<div><p>Help companies move capital and goods around the region and sustainably grow their business</p></div>
What We Care About Most	Improving the availability of suitable and <b>affordable housing</b> options for all Australians and New Zealanders	Improving the <b>financial wellbeing</b> of our people, customers and communities by helping them make the most of their money	Supporting household, business and financial practices that improve <b>environmental sustainability</b>



# THE BANK WE'RE BUILDING

## Value Creation Model

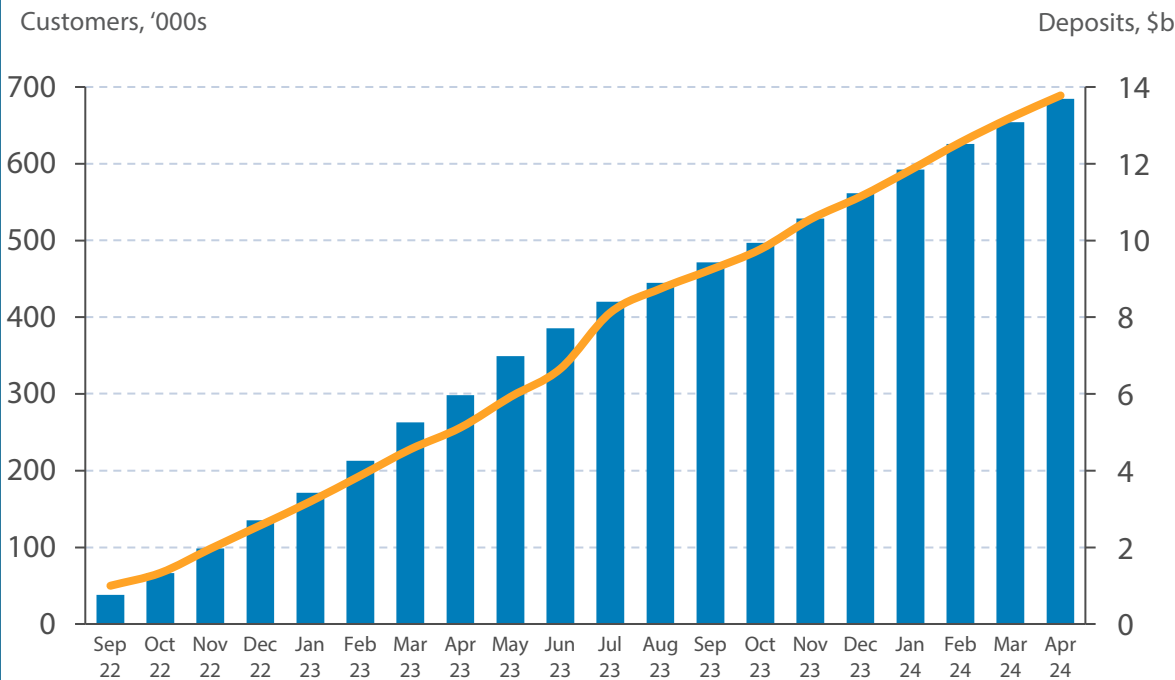




# ANZ PLUS - MANAGE MY MONEY

## INCREASED CUSTOMER ENGAGEMENT AND SCALE

ANZ Plus customers and deposits, cumulative



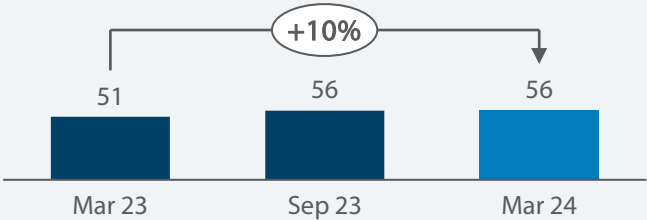
A diverse range of customers

Total customers by age group, Mar 24

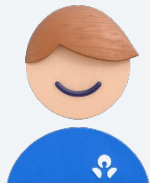
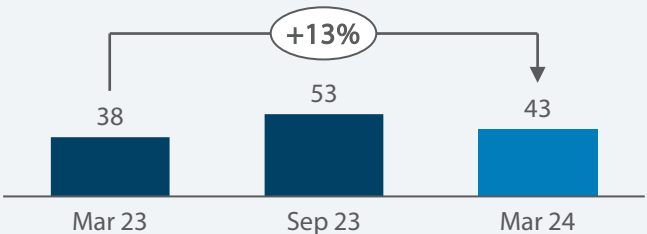


Continuous improved digital experience

Onboarding NPS



Coach NPS



Key features delivered, 1H24



Joint Accounts – offering joint accounts for shared finances



Add-Ons – Qantas Frequent Flyer integration and Money Map



Scam Safe – security controls to safeguard your money



Round Ups – auto rounding up of purchases, transferring excess to savings



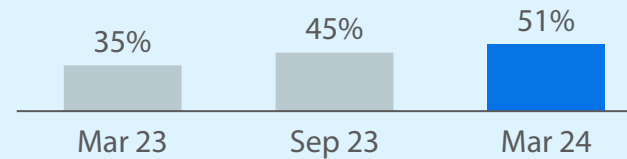
# GROWING ANZ PLUS CUSTOMERS, DEEPENING ENGAGEMENT



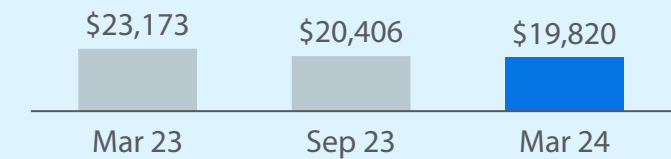
## More attractive

Greater propensity to join

### New to bank customers<sup>1</sup>



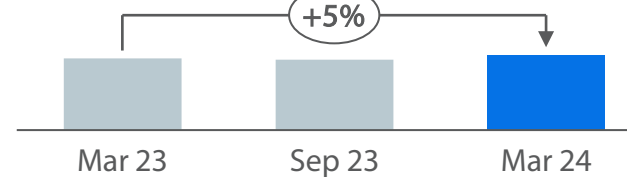
### Ave. FUM per Customer



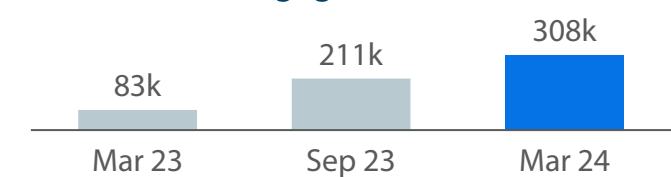
## More engaging

Higher customer lifetime value

### Active customers<sup>2</sup>



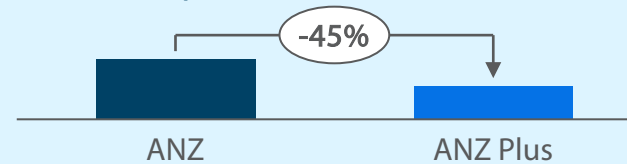
### Customers engaged with a FWB feature<sup>3</sup>



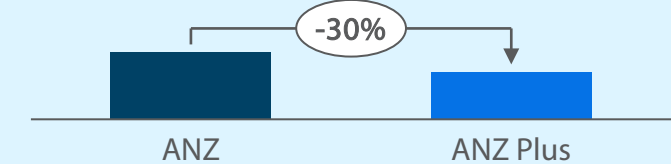
## More efficient

Lower cost to onboard, serve, engage

### Cost to acquire<sup>4</sup>



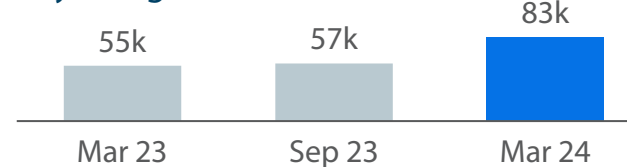
### Cost to serve<sup>4</sup>



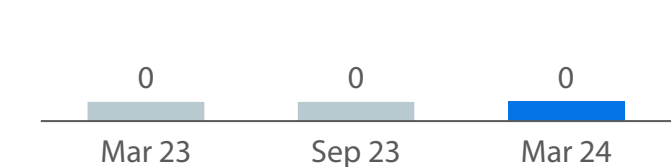
## More secure

More resilient systems and services

### PayID registrations



### Net Fraud Basis Points<sup>5</sup>



1. % of New to Bank Customers (Monthly) as a % of total customers joining in the month
2. % of Customers that login to the ANZ Plus app at least once in the past month
3. Number of customers that have used a FWB feature – goals, card controls, roundups, etc
4. ANZ Plus deposit costs only. Cost to serve based on variable costs including distribution, operations and product costs
5. \$Loss/\$10k transacted

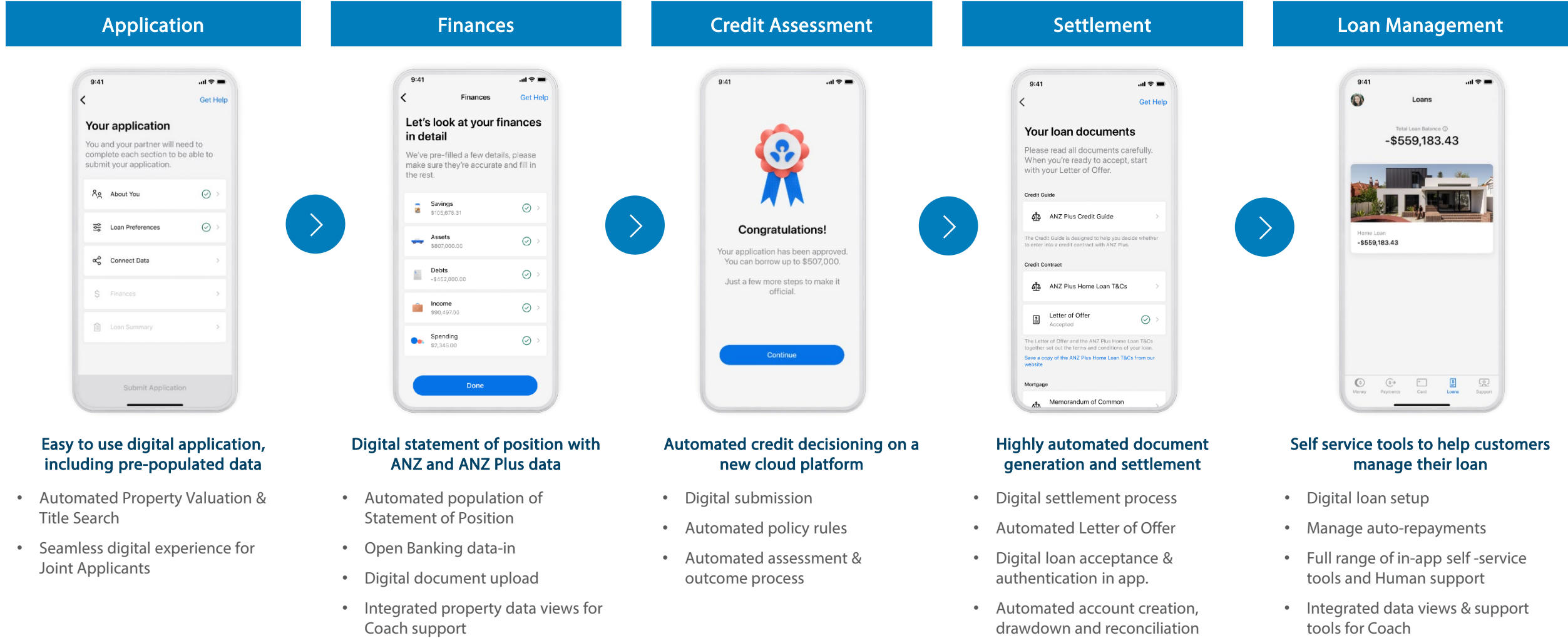




# ANZ PLUS HOME LOANS

MLP launched November 23, improving the digital customer experience via greater process automation across the Home Loan journey

Refining & delivering our processes as we continue to scale with the potential for 10x reduction in internal manual work effort





# ANZ PLUS – DELIVERING COMPELLING CUSTOMER PROPOSITIONS AT A MUCH FASTER RATE

Traditional banking technology

- Complex systems landscape, limited flexibility, slow speed of development, high cost
- Product-focused teams, smaller share of engineering vs business FTEs



New digital backbone and capabilities

ANZ Plus Technology Stack

**Distribution**, e.g. identity and access management

**Data and Analytics**, e.g. financial insights

**Sales and Service**, e.g. credit decisioning

**Cross Product**, e.g. rewards & loyalty

**Customer Communication Document Management**

**Integration**, e.g. API catalogue

**Products / Payments**

Implemented 20 new cloud-based platforms and 1500+ re-usable business services driving the roll-out of customer propositions:

- Continued to scale Fabric, our digital mobile banking platform that provides a consistent experience to our customers, regardless of their mobile operating system
- Built out Cosmos, our central data platform that powers services like Expense Predictor helping our customers better understand how their money is being used
- Continued to develop and improve Xplore, our controls platform that helps our teams better manage the many risks and regulator requirements that come with being an ADI
- Improved our delivery pace, deploying 30 production releases each day (on average)



To deliver compelling customer propositions

2022

2023

2024

2025+

**Transact & Save** enhancing customer propositions and engagement, and delivering new features



**Home Loans** in market, with continued extension of proposition and market addressability



**Credit Cards & other products** roll out proposition





# ANZ PLUS FEATURES DELIVERY

Targeted features customers love

Delivering features for greater engagement and better financial wellbeing



More features to be launched



**Round Ups** | aiding customers by automatically rounding up purchases and transferring the excess to savings



**Higher Payment Limits** | introducing increased payment limits providing greater flexibility and convenience



**Video Call with a Coach** | book a secure 1-on-1 session with a Coach to learn how to spend less and save more



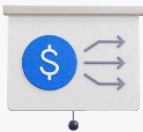
**Scam Safe** | security controls designed to safeguard you and your money



**Joint Accounts** | offering joint accounts for shared finances and seamless money management



**Add Ons** | offering Qantas Frequent Flyer integration and Money Map, interactive map allowing in-person purchases tracking



**Accelerated Opt-In Migration** | accelerated opt-in migration for a smooth transition for existing ANZ customers



**Automated population of SOP** | streamlining and simplifying the mortgage management process



**Add Ons Expansion** | Cash Rewards, Visa International ATM Locator, and more

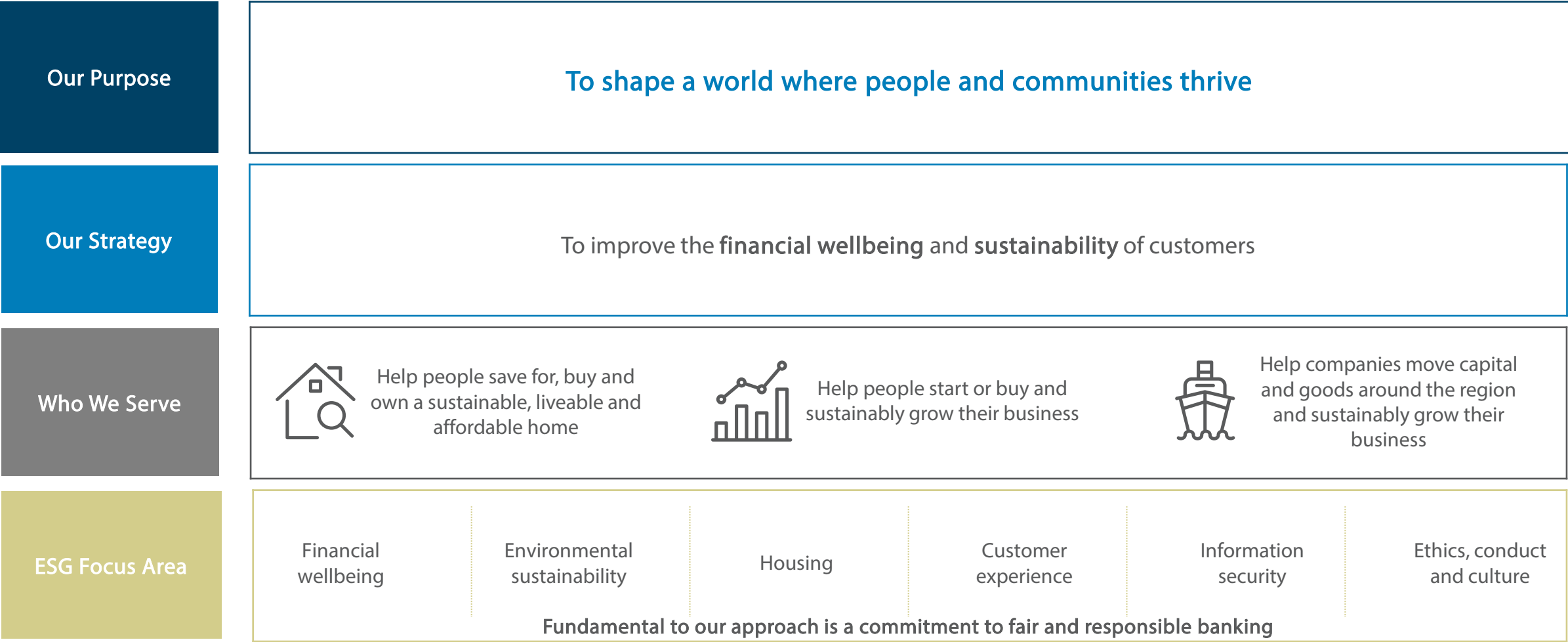


# 2024 HALF YEAR RESULTS

INVESTOR DISCUSSION PACK

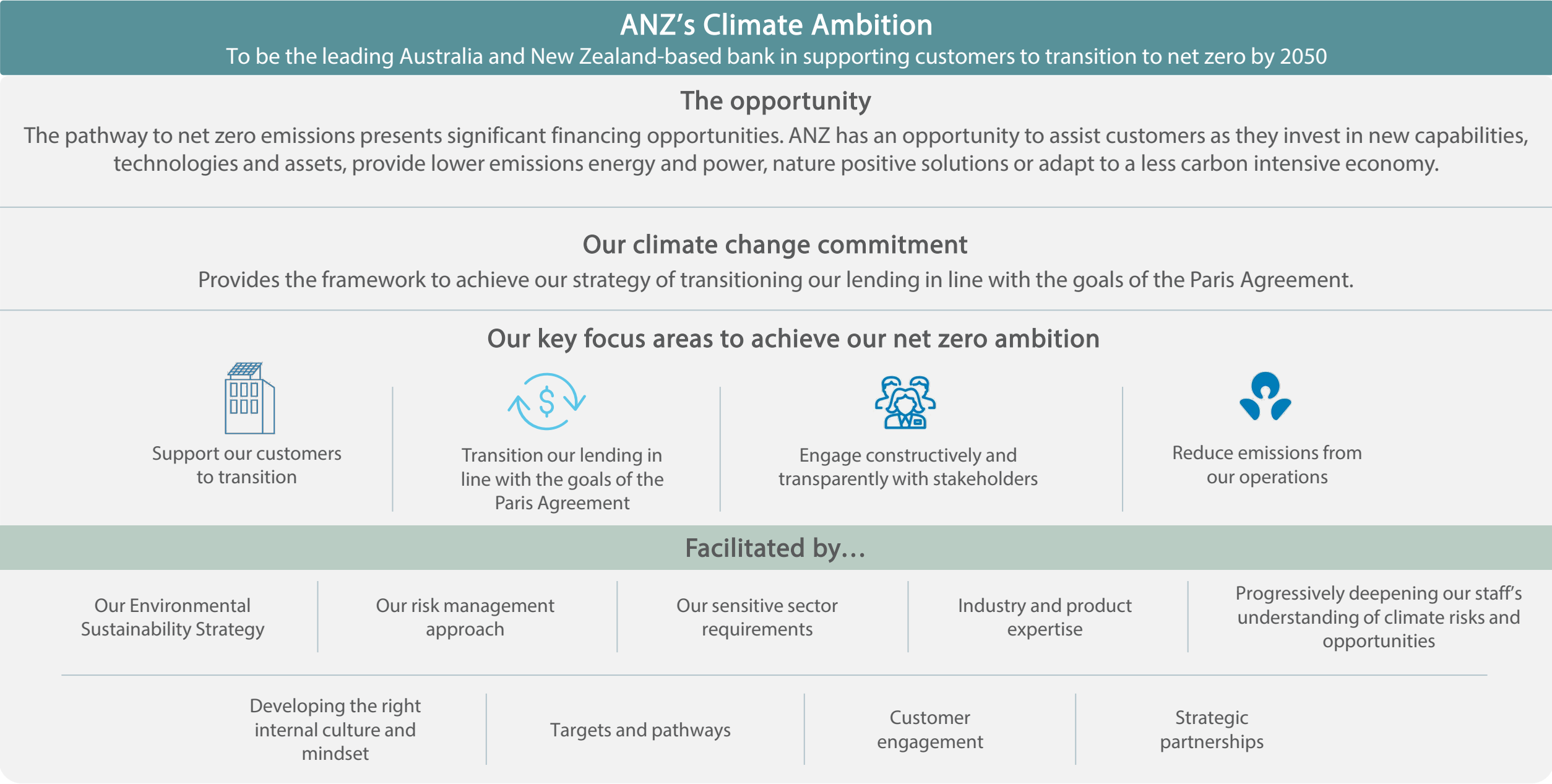
ENVIRONMENT, SOCIAL & GOVERNANCE - CLIMATE

# THE INTEGRATION OF PURPOSE, STRATEGY AND CUSTOMER PROPOSITION





# OUR APPROACH TO CLIMATE





# ENHANCED CUSTOMER ENGAGEMENT AND POLICY

## Focusing where we can make the most impact

- A new phase of customer engagement in 2024 (in place from 1 October 2023), triggered in part by the Safeguard Mechanism reform in Australia<sup>1</sup>.
- The new Large Emitters Engagement Program (LEEP) has seen us:
  - Focus on our absolute 100 largest emitting business customers
  - Raise our customer transition plan benchmarks
  - Expect customers to obtain third-party assurance of emissions performance and targets
- The LEEP, together with sectoral pathways, are informing our credit decisions in higher emitting sectors.
- In 2023, we disclosed progress against our existing pathways in six key sectors and set 2030 targets in two new sectors: **Thermal Coal** and **Transport** sub-sectors (Aviation, Shipping and Auto Manufacturing).

## Our enhanced oil and gas (O&G) policy

- We have been clear that we want to support our oil and gas customers who have credible, disclosed transition plans<sup>2</sup>.
- Our Climate Change Commitment and related market disclosures have also been clear that we believe gas plays a material and important part in meeting Australia's current energy needs and will do so for the foreseeable future.
- We will work with our energy customers, with robust plans aligned with our climate policy framework, to help finance their transition whether that be through direct financing or general corporate facilities.
- At the same time, we are taking a further step towards transitioning our oil and gas lending to align with the goals of the Paris Agreement. We will no longer provide direct financing to new or expansion upstream oil and gas projects. As well, we will not on board any new customers primarily focused on upstream oil and gas.
- This step supports our 26 per cent emissions reduction by 2030 pathway and 40 per cent exposure at default reduction by end 2025 target<sup>3</sup>.
- Should national energy security issues arise and our assistance is sought, we will consider exceptions on a case-by-case basis.

1. [The Safeguard Mechanism in Australia \(cleanenergyregulator.gov.au\)](https://www.cleanenergyregulator.gov.au)

2. O&G transition plans – we expect customers to attain at least a 'well developed' (category B) plan by end 2025

3. From a 2020 baseline. Subject to foreign exchange rates, given that a significant portion of our oil & gas exposures are denominated in USD. See our Climate-related Financial Disclosures and Financed Emissions Methodology for details on this pathway and target including the part of the sector's value chain and the customers we focus on (as at 30 September 2023): [anz.com/esgreport](https://anz.com/esgreport)

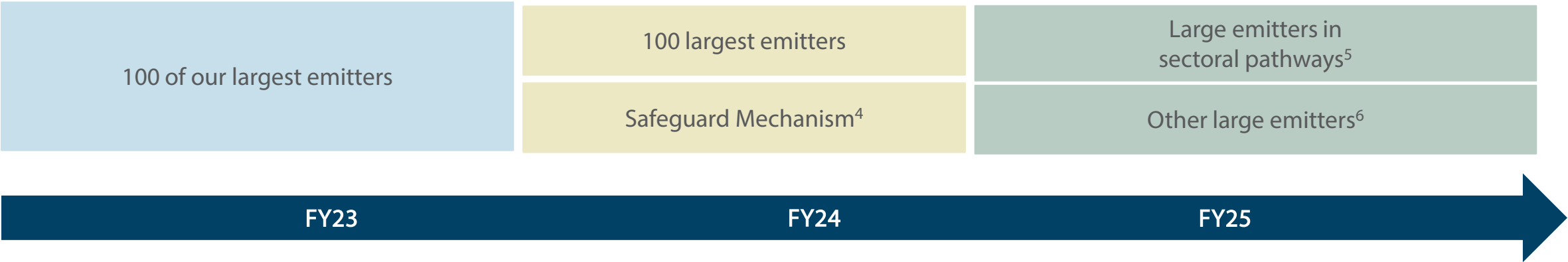


# ENHANCED CUSTOMER ENGAGEMENT TO SUPPORT EMISSIONS REDUCTIONS

## Increased focus on whether customers are on track with their targets

- In FY24, an enhanced assessment framework is being applied to our 100 largest emitting business customers<sup>1</sup>. Refer next slide for detail.
- In FY25, remaining large emitters in our sectoral pathways captured in our engagement program.
- By end 2025, continue to seek improved plans from Category C and D customers or look to reduce exposure<sup>2</sup>.

### Climate Change Risk Assessment Scope<sup>3</sup> Large Emitters Engagement Program (from FY24)



1. Our Large Emitters Engagement Program (LEEP) customers were identified based on information available in August 2023 from: (a) customers who were part of the previous phase of our engagement program, had operational control over or a major financial stake in any Safeguard Mechanism facility or were included in our sectoral pathway targets; plus (b) customers that ANZ has otherwise identified as large emitters for the purpose of our customer engagement. We also assessed whether the customer met specific credit limit thresholds and had an ongoing relationship with ANZ. Subsequently, the customers were ranked by emissions from highest to lowest, encompassing Scope 1 and 2 emissions for all customers and Scope 3 emissions for Coal, Oil & Gas, and Mining Infrastructure customers. The top 100 customers with the highest emissions were identified as our 100 largest emitting business customers for LEEP. ANZ expects that this group of customers will comprise the LEEP group for the target period, noting that additional customers may be added if a customer in this group ceases its relationship with ANZ or if engagement for some other reason is not practical

2. By the end of 2025 or we will likely reduce our exposure to them. Any customers rated 'C' or 'D' in 2024 that are included for the first time as part of our new phase of engagement will need to improve their plans by the end of 2026. Refer next slide for transition plan categories

3. Climate Change Risk Assessment (CCRA) is an online tool that will be used to help guide customer engagement and assess and manage climate-related risks of certain customers in Institutional, including our largest emitting business customers.

4. Additional Safeguard Mechanism customers if not already covered in our 100 largest emitters (excluding those to whom ANZ's exposure is considered immaterial)

5. Additional large emitters in sectoral pathways if not already covered in FY24, focusing on the most material exposures

6. Any remaining material corporate exposures in carbon-intensive sectors such as large agribusiness, or chemical manufacturers





# ENHANCED ASSESSMENT FRAMEWORK FOR OUR 100 LARGEST EMITTING CUSTOMERS

## Three key elements of a robust low carbon transition plan (governance, targets, disclosures)

Enhanced assessment framework (in place from 1 October 2023) includes a sharper focus on whether our customers are implementing their plans, e.g., to achieve an 'A' rating customers will need to be 'on track' or 'almost on track' with meeting their Scope 1 & 2 targets. Illustrative examples of characteristics of customers within each category are shown below

	Category A <i>'Advanced'</i>	Category B <i>'Well Developed'</i>	Category C <i>'Underdeveloped'</i>	Category D <i>'No public plans'</i>
Governance	<ul style="list-style-type: none"> <li>✓ Strong governance in place to manage climate risk</li> <li>✓ Acknowledges climate risk is a material risk and opportunity</li> </ul>	<ul style="list-style-type: none"> <li>✓ Public climate change commitment</li> </ul>	<ul style="list-style-type: none"> <li>✓ Climate and environment risk discussed with senior leaders</li> </ul>	<ul style="list-style-type: none"> <li>➤ Acknowledges the need to develop a transition plan</li> </ul>
Targets	<ul style="list-style-type: none"> <li>✓ Decarbonisation trajectory is on track for Scope 1 &amp; 2 "Paris-aligned" targets</li> <li>✓ Discloses material scope 3 emissions</li> <li>✓ Incorporates climate change performance into executive remuneration</li> </ul>	<ul style="list-style-type: none"> <li>✓ "Paris-aligned" 2030 emissions reductions targets<sup>1</sup> for Scope 1 &amp; 2</li> </ul>	<ul style="list-style-type: none"> <li>✓ Targets to reduce 'emissions intensity' across material parts of its operations</li> </ul>	<ul style="list-style-type: none"> <li>No public targets or other plans to reduce emissions</li> <li>➤ Developing sustainability projects</li> <li>➤ Developing sustainability framework</li> </ul>
Disclosures	<ul style="list-style-type: none"> <li>✓ TCFD-aligned reporting</li> </ul>	<ul style="list-style-type: none"> <li>✓ TCFD-aligned reporting</li> </ul>	<ul style="list-style-type: none"> <li>➤ Moving towards TCFD-aligned reporting</li> </ul>	<ul style="list-style-type: none"> <li>Has not reported against TCFD</li> </ul>

➤ In Progress    ✓ In place/ met

1. Our expectation is that Energy customers will achieve at least a 'B' by end 2025 and disclose:

- Material Scope 3 emissions and any progress towards reducing those emissions
- How company strategy, targets and planned capital expenditure is aligned with the Paris goals



# BACKING THE TRANSITION THROUGH FINANCING SUSTAINABILITY

Supporting our customers to transition  
ANZ has chosen some key focus areas as part of  
our Environmental Sustainability Strategy:



## Sustainable Bond League Tables

Aus. Sustainable Bond Cumulative League Table<sup>4</sup>

Bookrunner (Ranking on Market share)	Volume	No. of deals	Market share
ANZ (#1)	\$16.8b	71	13.7%
Closest peer (#2)	\$13.2b	72	10.8%

NZ Sustainable Bond Cumulative League Table<sup>5</sup>

Bookrunner (Ranking on Market share)	Volume (NZD)	No. of deals	Market share
ANZ (#1)	\$9.6b	59	30.9%
Closest peer (#2)	\$8.1b	46	26.2%

## ANZ Sustainable Finance deals<sup>6</sup>

Period	Number of deals (in period)	Number of deals (cumulative)
FY18	8	8
FY19	26	34
FY20	39	73
FY21	81	154
FY22	127	281
FY23	111	392
1H24	71	463

1. Supporting sustainable resource extraction in areas such as iron ore, lithium, nickel, cobalt, rare earths, copper and bauxite  
2. Supporting basic materials production including green steel and low-carbon aluminium production  
3. Supporting new technology projects focused on upstream hydrogen and carbon capture use and storage  
4. All issuers, includes all sustainable bonds issued in the Australian markets by local and international issuers. 1 Jan 2014 to 2024 YTD. To qualify bonds must be aligned with recognised external global principles/standards (ICMA and CBI Climate Bonds Standard) Source: KangaNews 10 April 2024  
5. All issuers, includes all sustainable bonds issued in the New Zealand markets by local and international issuers. 1 Jan 2014 to 2024 YTD. To qualify bonds must be aligned with recognised external global principles/standards (ICMA and CBI Climate Bonds Standard). Source: KangaNews 16 March 2024  
6. Number of labelled Sustainable Finance deals, including bonds & loans, that ANZ has participated in. Data is unaudited



# BACKING THE TRANSITION THROUGH FINANCING SUSTAINABILITY

ANZ is supporting our customers through labelled and other financing products and services

## Sustainable Finance

- ANZ's Sustainable Finance team is helping our customers by encouraging them to identify climate and nature-related risks and opportunities.
- The team is financing and facilitating the deployment of capital into eligible green, social and sustainability initiatives.
- Highlight: ANZ arranged a US\$940 million green export credit agency backed facility for Hyundai Mobis America Inc to supply parts for the production of electric vehicles. Among other roles, ANZ acted as Sole Green Loan Coordinator and Lead Export Credit Agency Coordinator.

## Supporting customers' sustainability ambitions

- We are doing this through unlabelled<sup>1</sup> financing products and services, such as relationship lending, project and export finance, asset finance, loan syndications, advisory, trade finance and markets solutions including debt capital markets.
- Highlight: ANZ acted as the Mandated Lead Arranger for the AUD\$1.1 billion secured term loan facilities for 8 wind, solar and battery storage assets across five states in Australia for Neoen Australia, the largest renewable energy company in the country.

## Progress against our target to fund and facilitate at least \$100 billion by end 2030<sup>2</sup>

- \$20.32 billion delivered across 131 transactions of which \$11.28 billion was funded and \$9.04 billion was facilitated since the target commenced twelve months ago<sup>3,4</sup>
- This includes \$11.53 billion allocated in the first half of FY24 towards the \$15 billion FY24 sub-target<sup>3,4</sup>. See slide 136 for a snapshot of our half year performance against our ESG targets.

1. Unlabelled refers to our existing banking products and services where no specific sustainability related label is applied. Labelled refers to sustainable finance banking products with a specific sustainability related label

2. Our detailed Social and Environmental Sustainability Target Methodology is available at [anz.com/esgreport](https://anz.com/esgreport)

3. Q3 and Q4 FY23 performance included transactions validated as eligible for inclusion in the target up to 22/09/2023. Q1 and Q2 FY24 includes transactions validated as eligible for inclusion in the target from 23/09/2023 to 22/03/2024

4. FY24 half year performance subject to limited independent assurance by KPMG. Refer to independent assurance opinion on ANZ website: [anz.com/esgreport](https://anz.com/esgreport)



# SUPPORTING OUR COMMERCIAL CUSTOMERS SHIFT TO LOW CARBON BUSINESS MODELS AND HOMEOWNERS TO IMPROVE ENERGY EFFICIENCY<sup>1</sup>

## Helping commercial customers invest in energy efficiency

- Continuing to work with the Clean Energy Finance Corporation (CEFC) Energy Efficient Asset Finance Program to support Australian businesses to invest in emission reducing infrastructure.
- Since its launch in 2017, this program has helped finance more than \$289 million of investment in 1,311 clean energy technology deals up to March 2024.

## Supporting NZ business and retail customers implement sustainable initiatives

In the first half of FY24 ANZ New Zealand:

- Provided NZ\$139 million to more than 3,400<sup>2</sup> New Zealand households to improve the sustainability of their homes and/or reduce transport emissions through our Good Energy Home Loan top up<sup>2</sup>.
- Business and agriculture customers drew down NZ\$15 million<sup>3</sup> in lending to fund assets or projects that demonstrated environmental benefits through the ANZ Business Green Loan<sup>3</sup>, taking the total since launch to NZ\$42 million.

## Building internal capacity and helping customers with carbon credits

- ANZ's Environmental Markets team is building capability to help customers to devise innovative carbon credit acquisition strategies and to help relevant stakeholders bring high quality carbon credits to market and streamline carbon trading.

1. Data is unaudited

2. [anz.co.nz/personal/home-loans-mortgages/loan-types/good-energy/](https://anz.co.nz/personal/home-loans-mortgages/loan-types/good-energy/)











3. <https://www.anz.co.nz/business/borrow/anz-business-green-loan/>



# SECTORAL PATHWAYS AND TARGETS<sup>1</sup> AS AT 30 SEPTEMBER 2023<sup>2</sup>

## Sectoral Pathways and targets backing customer decarbonisation

- As a member of the Net-Zero Banking Alliance (NZBA), we have committed to transitioning our lending portfolio to align with net zero by 2050.
- In 2023, we disclosed progress against our existing pathways in six key sectors and set 2030 targets in two new sectors: **Thermal Coal** and **Transport** sub-sectors (Aviation, Shipping and Auto Manufacturing).
- This does not currently include targets in relation to ‘facilitated’ emissions such as bonds. However, the updated NZBA guidelines released in March 2024 will require banks to include bonds in targets by November 2025.
- We will review our existing – and any new - pathways and targets to incorporate bonds or other relevant facilitated emissions by November 2025.

Existing Pathways	2030 Interim Target <sup>2</sup>	Status <sup>2</sup>
 Power Generation	50% reduction (2020 baseline)	On track
 Oil and Gas	26% reduction (2020 baseline)	On track
 Aluminium	30% reduction (2021 baseline)	Not on track
 Cement	20% reduction (2021 baseline)	On track
 Steel	28% reduction (2021 baseline)	Close to on track
 Large-scale Commercial real estate	60% reduction (2019 baseline)	On track
New Pathways		
 Thermal Coal	100% reduction (2020 baseline)	On track
 Transport sub-sector: Aviation	20% <sup>3</sup> reduction (2019 baseline)	On track
 Transport sub-sector: Auto Manufacturing	29% reduction (2022 baseline)	On track
 Transport sub-sector: Shipping	10% reduction (2022 baseline)	On track
<div><div></div> &gt;10% above pathway</div> <div><div></div> &lt;=10% above pathway</div> <div><div></div> On or below pathway</div>		

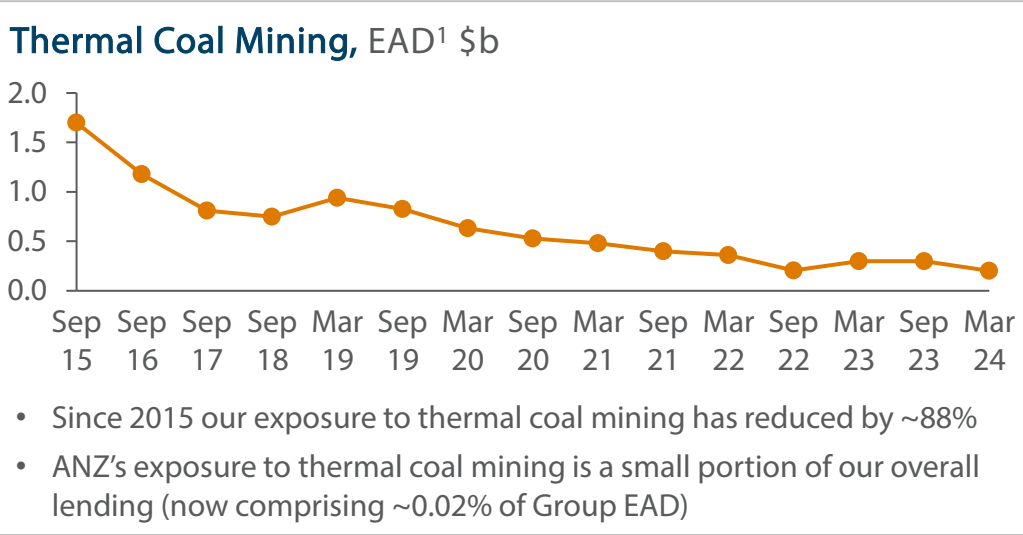
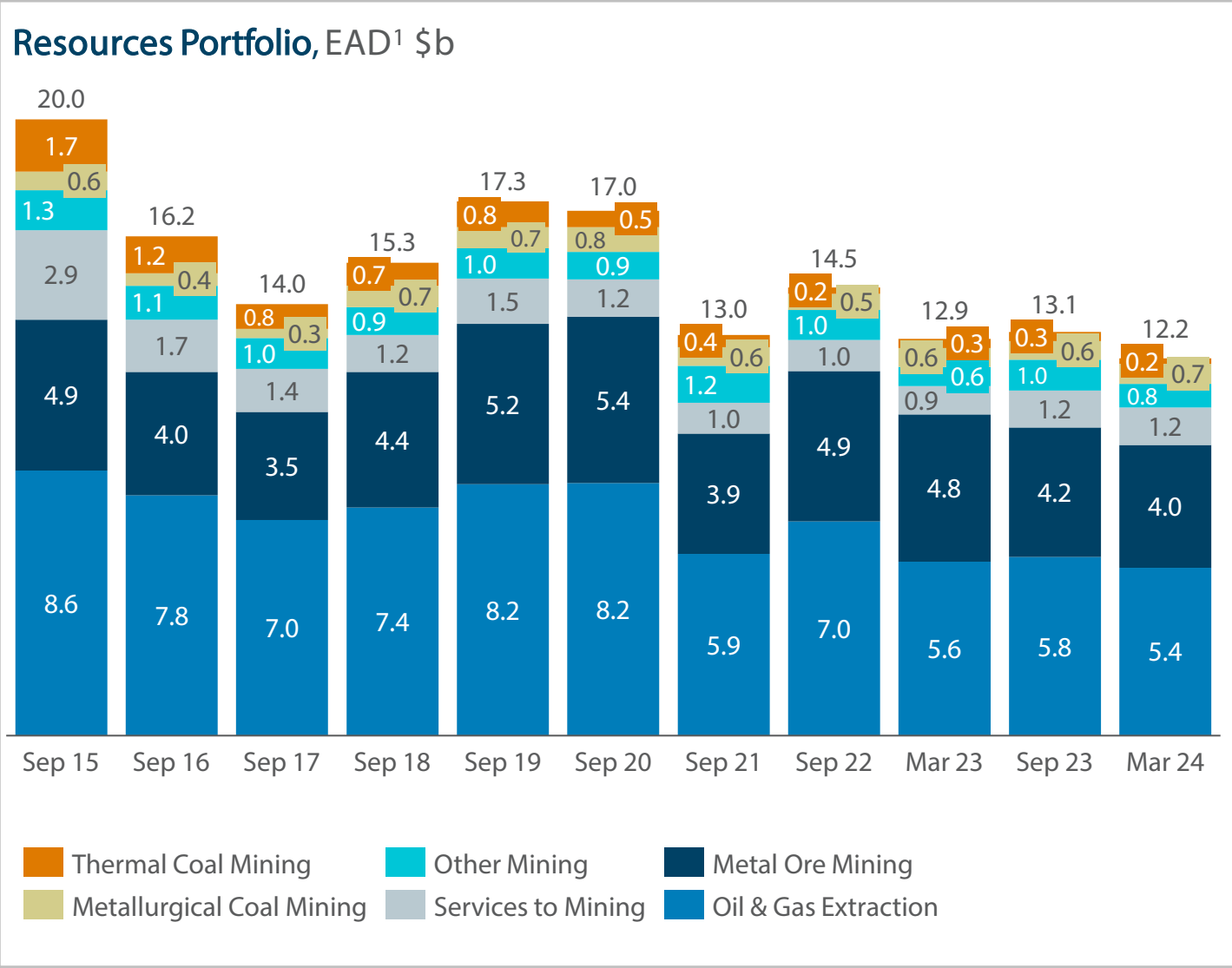
1. Please see the important information about forward-looking statements and climate-related information at the start and end of this presentation pack

2. See our Climate-related Financial Disclosures and Financed Emissions Methodology for details on sectoral pathways and targets including the part of each sector’s value chain, the customers we focus on and detail on our performance against the targets (as at 30 September 2023): [anz.com/esgreport](https://anz.com/esgreport)

3. We have restated this target due to an error. We previously stated that our 2030 emissions intensity target for aviation required a 30% reduction from our 2019 baseline whereas, in fact, it only requires a 20% reduction from our 2019 baseline. The target remains unchanged



# OUR RESOURCES PORTFOLIO



**Movements in Oil and Gas and Thermal Coal Mining exposures**

- Both our upstream oil & gas and thermal coal mining exposures<sup>2</sup> have decreased, reflecting our ongoing portfolio management initiatives.
- Our thermal coal mining exposures are now largely mining rehabilitation bonds. Given the advanced state of portfolio runoff, the rate of exposure reduction will likely slow.

1. Exposure at Default

2. This exposure is to the ANZSIC code 1102, i.e. those customers for whom thermal coal mining is their predominant activity. It does not include other thermal coal mining exposure to diversified miners, which will be captured under other ANZSIC codes



# CUSTOMER ENGAGEMENT TO SUPPORT BIODIVERSITY PROTECTION

## Supporting customers to transition to nature positive outcomes

- ANZ seeks to support our customers to transition to net zero and nature positive outcomes.
- Engagement with our largest emitting business customers on biodiversity in 2023, illustrated increased customer awareness of biodiversity and an increasing willingness to improve holistic management approaches.
- Our Climate Change Risk Assessment tool guides our bankers' engagement with these customers to better understand their climate risks and opportunities and how they're managing their impacts on nature, including biodiversity.
- Our engagement is helping to refine our screening, improve our knowledge and enhance our capacity to further engage.

## Pilot of the TNFD 'LEAP' Framework

- In 2023, we participated in a pilot study of the TNFD<sup>1</sup> framework's application and provided feedback on the learnings and existing barriers to adopting and implementing the framework in the Australian context<sup>2</sup>.
- Piloting the approach enabled ANZ to develop an understanding of how nature-related risks and opportunities are expected to be identified, assessed and disclosed in line with the TNFD.

For more on customer engagement, including on biodiversity refer to the podcast available on ANZ bluenotes:

[Behind the numbers: ANZ's climate-related risk and opportunities](#)



1. Taskforce on Nature-related Financial Disclosures.

2. We acknowledge the Department of Climate Change, Energy, the Environment and Water for sponsoring the pilot study, which was facilitated by EY.



# 2024 HALF YEAR RESULTS

INVESTOR DISCUSSION PACK

ENVIRONMENT, SOCIAL & GOVERNANCE - TARGETS, HOUSING AND FINANCIAL WELLBEING





# SNAPSHOT OF HALF YEAR PERFORMANCE AGAINST TARGETS

Target	Performance	Relevant SDGs
<p>Fund and facilitate at least \$100 billion by end 2030, including \$15 billion in FY24, in social and environmental outcomes through customer activities and direct investments by ANZ. This includes initiatives that help lower carbon emissions, protect nature and biodiversity, increase access to affordable housing and promote financial wellbeing.</p>	<ul style="list-style-type: none"> <li>Since 1 April 2023, we have funded and facilitated \$20.32 billion<sup>1,2</sup>, across 131 transactions of which \$11.28 billion is funded and \$9.04 billion is facilitated.</li> <li>This includes \$11.53 billion<sup>1,2</sup> allocated in the first half towards the \$15 billion FY24 sub-target.</li> <li>Our detailed Social and Environmental Sustainability Target Methodology is available at <a href="https://anz.com/esgreport">anz.com/esgreport</a>.</li> </ul>	
<p>Enhance our management of climate risks and opportunities by intensifying our engagement with our largest emitting business customers. We will expect and encourage them to strengthen their low carbon transition plans, by:</p> <ul style="list-style-type: none"> <li>focusing our engagement and raised expectations on our 100 largest emitting customers with the aim that by end 2025, compared to their starting point more customers achieve a well developed or advanced rating for their low carbon transition plans; and</li> <li>extending the use of our Climate Change Risk Assessment (CCRA) methodology so that by end 2024 it has been used to support our engagement with the revised list of our 100 largest emitting customers.</li> </ul>	<ul style="list-style-type: none"> <li>We are in the process of engaging with our 100 largest emitting business customers, to expect and encourage them to strengthen their low carbon transition plans by end 2025, including by utilising our Climate Change Risk Assessment (CCRA) methodology.</li> <li>For further details on our Large Emitters Engagement Program (LEEP) refer to ANZ's 2023 Climate-related Financial Disclosures Report available at <a href="https://anz.com/esgreport">anz.com/esgreport</a>.</li> </ul>	






See our 2023 ESG Supplement and Climate-related Financial Disclosures for the complete suite of FY24 ESG targets and details on 2023 full year performance

1. FY24 half year performance subject to limited independent assurance by KPMG. Refer to independent assurance opinion on ANZ website: [anz.com/esgreport](https://anz.com/esgreport)

2. Q3 and Q4 FY23 performance included transactions validated as eligible for inclusion in the target up to 22/09/2023. Q1 and Q2 FY24 includes transactions validated as eligible for inclusion in the target from 23/09/2023 to 22/03/2024



# SNAPSHOT OF HALF YEAR PERFORMANCE AGAINST TARGETS

Target	Performance	Relevant SDGs
Fund and facilitate at least \$10 billion of investment by end 2030, including \$750 million in FY24, to deliver homes to buy and rent that are more affordable, accessible or sustainable.	<ul style="list-style-type: none"><li>• Since October 2018, we have funded and facilitated \$5.78 billion<sup>1,2</sup> to support the delivery of more affordable, accessible and sustainable homes to buy and rent.</li><li>• This includes \$477.1 million<sup>1,2</sup> allocated in the first half towards the \$750 million FY24 sub-target.</li><li>• Eligible housing transactions that also meet the eligibility criteria for the social and environmental target to achieve \$100 billion by end 2030 may contribute towards both targets.</li><li>• For detail regarding the scope of this target refer to ANZ’s 2023 ESG Supplement available at <a href="https://anz.com/esgreport">anz.com/esgreport</a>.</li></ul>	<div></div>
Helping New Zealand homeowners improve the sustainability of their homes and/or reduce their transport emissions through discounted lending of at least NZ\$670 million in aggregate to at least 16,000 households by end 2025. (New Zealand)	<ul style="list-style-type: none"><li>• Since October 2020 we have helped 12,942<sup>3</sup> households to improve the sustainability of their homes and/or reduce their transport emissions through discounted lending of NZ\$524 million<sup>3</sup>.</li></ul>	<div></div>

See our 2023 ESG Supplement and Climate-related Financial Disclosures for the complete suite of FY24 ESG targets and details on full year 2023 performance

1. FY24 half year performance subject to limited independent assurance by KPMG. Refer to independent assurance opinion on ANZ website: [anz.com/esgreport](https://anz.com/esgreport)

2. Q3 and Q4 FY23 performance included transactions allocated towards the target validated as eligible up to 22/09/2023. Q1 and Q2 FY24 includes transactions validated as eligible for inclusion in the target from 23/09/2023 to 22/03/2024

3. Data is unaudited



# DELIVERED \$5.78B OF HOUSING SUPPLY SINCE OCTOBER 2018

Delivered \$5.78b into the housing sector, with \$477.1m in 1H24

ANZ's housing target is to fund and facilitate at least \$10b of investment by end 2030<sup>1</sup>



ANZ provided financing to the Ground Lease Model 2 project, a public private partnership between the Victorian Government and the Building Communities consortium, comprising Tetris Capital, Icon Construction, Community Housing (Vic) Limited, Women's Property Initiative Limited and Aboriginal Community Housing (Vic) Limited.

ANZ, alongside Housing Australia and Sumitomo Mitsui Banking Corp (SMBC), provided a green and social loan for the project. ANZ also acted as the sustainability coordinator for the loan.

Under the project Homes Victoria will lease public land to the consortium to finance, design and build 1,370 new social, affordable, specialist disability and market rental dwellings across four sites in Victoria.

1. Including \$750m in FY24. Target is to deliver homes to buy and rent that are more affordable, accessible or sustainable



# FINANCIAL WELLBEING – CENTRAL TO OUR STRATEGY

ANZ is focused on improving the financial wellbeing of our people, customers and communities by helping them make the most of their money throughout their lives

## Capability

- Regular research of Australian and New Zealand Financial Wellbeing with quarterly snapshots through the ANZ Roy Morgan Financial Wellbeing Indicator.
- The total financial wellbeing of Australians declined to a score of 54.0 (out of 100) from 56.6 in the 12 months to December 2023. The trend for individuals from diverse cultural and linguistic backgrounds is lower again.

## Community

- Our long running financial education programs - MoneyMinded, Saver Plus and MoneyBusiness – are delivered with government and community partners, reaching more than 927,500 participants<sup>1</sup> since 2002. In 2024 we will pilot our Saver Plus program in Fiji.
- In 2024 we have created a new Scams module for MoneyMinded and have partnered with community organisations to deliver scam awareness workshops directly with participants and referred customers.

## Customer

- Encouraging our customers to build and maintain financial resilience with the aim of having at least 2.5 million customers with a financial buffer of approximately 6 weeks' expenses by end of 2026<sup>2</sup>.
- Delivering proactive engagement to help customers as they head into challenging economic times.

1. As at 30 September 2023

2. From a baseline of approximately 2.4 million customers as at 30 September 2023





# IMPORTANT INFORMATION – CLIMATE-RELATED INFORMATION

This presentation may contain climate-related statements, including in relation to climate-related risks and opportunities, climate-related goals and ambitions, climate scenarios, emissions reduction pathways and climate projections. While the Group has prepared the statements in good faith, climate-related statements are subject to significant uncertainty, challenges and risks that may affect their usefulness, accuracy and completeness, including:

1. *Availability and reliability of data* – emissions and climate-related data may be incomplete, inconsistent, unreliable or unavailable (including information from the Group's clients), and it may be necessary to rely on assumptions, estimates or proxies where that is the case.
2. *Uncertain methodologies and modelling* – methodologies, frameworks and standards used for calculations of climate-related metrics, modelling and climate data are not universally applied, are rapidly evolving and subject to change. This may impact the data modelling, approaches, and targets used in preparation of this presentation.
3. *Complexity of calculations and estimates* – Estimating financed emissions (including allocating emissions to financing activities) and emissions reduction is complex and relies on assumptions and judgments, often made in respect of long periods of time
4. *Changes to climate-related governing frameworks* - changes to climate-related policy, laws, regulations and market practices, standards and developments, including those resulting from legal proceedings and regulatory investigations.
5. *Lack of consistency in definitions and climate-science terminology subject to changes* – definitions and standards for climate-related data and assessment frameworks used across industries and jurisdictions may vary, and terminology and concepts relating to climate science and decarbonisation pathways may evolve and change over time. These inconsistencies and changes can also make comparisons between different organisations' climate targets and achievements difficult or inappropriate.
6. *Reliance on third parties for data or involvement* – the Group may need to rely on assistance, data or other information from external data and methodology providers or other third parties, which may also be subject to change and uncertainty. Additionally, action and continuing participation of third parties, such as stakeholders, may be required (including financial institutions and governmental and non-governmental organisations).

Due to these uncertainties, challenges and risks, statements, assumptions, judgments, calculations, estimates or proxies made or used by the Group may turn out to be incorrect, inaccurate or incomplete. You should conduct your own independent analysis and not rely on the information for investment decision-making. The information in this notice should be read with the qualifications, limitations and guidance included throughout this presentation, as well as the:

- ANZ ESG Supplement available [anz.com/esgreport](https://anz.com/esgreport)
- ANZ Climate-related Financial Disclosures available [anz.com/esgreport](https://anz.com/esgreport)
- ANZ Financed Emissions Calculation Methodology available [anz.com/esgreport](https://anz.com/esgreport)
- ANZ Greenhouse Gas Reporting and Carbon Offset Guidelines available [anz.com/esgreport](https://anz.com/esgreport)
- ANZ Social and Environmental Sustainability Target Methodology available [anz.com/esgreport](https://anz.com/esgreport)



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For EMTN notices, please refer to the Euro Medium Term Note Programme (AUS) page [here](#).

ANZ Group Holdings Limited is an authorised non-operating holding company under the Australian Banking Act. The ANZ Group comprises our core banking business as well as complementary non-banking businesses. [Find out more](#)

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