

2024 ESG Supplement



At ANZ, our purpose is to shape a world where people and communities thrive.

Integrating ESG and purpose into our strategy has created an opportunity for us to better serve our customers and generate long-term shareholder value.

Our ESG approach is focused on responding to our six most material ESG issues:



Environmental sustainability



Ethics, conduct and culture



Financial wellbeing



Information security



Housing



Responsible customer engagement



Contents

Overview and governance	4	Information security	37	Diversity and inclusion	61
Our 2024 reporting suite	4	Scams	37	Contributing to reconciliation in Australia	61
Disclaimer and important notices	6	Cyber security	39	Leading change in Aotearoa New Zealand – ANZ’s commitment to Māori	62
CEO’s message	7	Data protection and privacy	41	Our approach to accessibility and inclusion	63
About our business	8			Workplace diversity and inclusion	64
ESG governance and risk management	9	Responsible customer engagement	42	Achieving gender balance in our business	65
What matters most to our stakeholders	12	Meeting customer expectations	42	Our focus on gender pay equality	66
Stakeholder engagement	15	Supporting customers in need of extra care	43	Participation of under-represented groups in our workforce	67
		Supporting customers in financial hardship	45		
		Resolving customer complaints fairly	47		
Our ESG targets and performance	18			Employee experience	68
		Digital banking experience	48	Wellbeing and engagement	68
Ethics, conduct and culture	23	Helping our customers thrive with ANZ Plus	48	Attracting and retaining employees	69
Managing non-financial risk at ANZ	23	Banking in the Pacific	49	Learning and development	70
Improving conduct and culture	24				
Our shared culture at ANZ	26	Regulation and risk management	50	Explanatory notes	72
		Financial crime	50	Explanatory notes	72
		Anti-bribery and anti-corruption	51	Glossary of terms	73
		Social and environmental risk management	52		
		Equator Principles	55	Assurance opinion	75
		Managing ESG risks and opportunities in our supply chain	56		
Environmental sustainability	27				
Our Climate and Environment Strategy	27	Thriving communities	57		
Supporting our customers’ transition through financing	28	Community investment	57		
Housing	29	Human rights	59		
		Our approach to human rights	59		
Financial wellbeing	32				
Supporting financial wellbeing	32				
Financial education programs	34				

Acknowledgement of Country and Traditional Owners

ANZ acknowledges the Traditional Custodians of Country throughout Australia and recognises their continuing connection to lands, skies and waterways. We pay our respects to Aboriginal and Torres Strait Islander cultures, and to Elders past and present.

Whakatauaākī, ANZ New Zealand’s Proverb

Tākiri-ā-Rangi The expansive universe above

Tākiri-ā-Nuku The beauty of the proceeding lands below

Tākiri te Awatea A new dawn beckons

Kia Puāwai ki te Ao A blossoming to the world

Te Kare ā-Roto e With ripples of compassion and hope for all.



Our 2024 reporting suite



- 2024 Annual Report**
anz.com.au/annualreport
- 2024 ESG Supplement**
anz.com.au/esgreport
- 2024 ESG Data and Frameworks Pack**
anz.com.au/esgreport
- 2024 Climate-related Financial Disclosures**
anz.com.au/esgreport
- Modern Slavery Statement**
anz.com.au/esgreport
- 2024 Corporate Governance Statement**
anz.com.au/annualreport
- 2024 Voluntary Tax Transparency Report**
anz.com.au/annualreport

About this report

We produce a suite of reports to meet the needs and requirements of a wide range of stakeholders including shareholders, customers, employees, regulators, non-government organisations (NGOs) and the community.

Our **2024 Environmental, Social and Governance (ESG) Supplement** complements our **2024 Annual Report** and provides stakeholders with detailed information on ANZ Group Holdings Limited (ANZ GHL) ABN 16 659 510 791 and its subsidiaries’ (referred to as “ANZ” or “the Group” or “our” or “we”) ESG performance and challenges.

This report is structured in two sections:

- The first outlines our purpose and values; our approach to ESG governance and risk management; our approach to the identification and prioritisation of material ESG issues; our stakeholder engagement and our ESG targets.
- The second section outlines our management of material ESG issues aligning with our focus areas of ethics, conduct and culture; environmental sustainability; housing; financial wellbeing; information security; and responsible customer engagement, as well as other ESG issues that are of interest to our investors and stakeholders.

Key companion documents

We expect our ESG reporting approach to evolve with the implementation of the Australian Accounting Standards Board’s (AASB) Australian Sustainability Reporting Standards (ASRS).

Currently the two key companion disclosure documents are:

- Our **2024 ESG Data and Frameworks Pack** which includes our comparative performance data, and Reporting Framework Indexes including: Global Reporting Initiative (GRI), the United Nations Guiding Principles on Business

and Human Rights and self-assessment against the United Nations Principles for Responsible Banking (Principles).

- Our **2024 Climate-related Financial Disclosures**, which describes our Climate Change Commitment and how we have been supporting our customers to date. This lays the foundation for us to deliver on our five year Climate and Environment Strategy, approved in October 2024 to support an effective and orderly transition in coming years. The Climate-related Financial Disclosures is prepared in accordance with the Task Force on Climate-related Financial Disclosures 2021 (TCFD) Framework. ANZ joined the Net-Zero Banking Alliance (NZBA) in 2021 and the Climate-related Financial Disclosures sets out how we are taking action as part of this commitment.

Additional information can also be found in **ANZ’s Social and Environmental Sustainability Target Methodology** available at anz.com.au/esgreport.

Important things to note when reading this report

Words that appear like ‘[this](#)’ are explained in the glossary of terms on pages 73-74. The Disclaimer and Important Notices section on page 6 contains important information that should be read together with this report.

Boundaries

This report covers ANZ operations over which, unless otherwise stated, we have control for the financial year commencing on 1 October 2023 and ending 30 September 2024, referred to as “2024” throughout the report, unless otherwise stated. Where data is still maturing and may only be for a part of

our operations, the data boundary will be noted. Monetary amounts in this document are reported in Australian dollars, unless otherwise stated.

On 31 July 2024, the Group acquired 100% of the shares in SBGH Limited, the immediate holding company of Suncorp Bank. The information reported for the year ending 30 September 2024 does not include Suncorp Bank for the period since ownership, unless otherwise stated. Disclosures and data relating to Suncorp Bank will be included in our 2025 reporting.

The processes, approaches and policies described in this report may vary in application across ANZ’s operations, for example, to reflect specific legal requirements of the jurisdictions in which ANZ operates.

Frameworks

ANZ has prepared this report in accordance with the GRI Universal Standards 2021. A GRI Index is available in our 2024 ESG Data and Frameworks Pack. We have also considered aspects of the Sustainability Accounting Standards Board (SASB) Standards.

Assurance

KPMG has performed limited assurance with respect to:

- ANZ’s ESG Supplement and the ESG Data and Frameworks Pack, in accordance with the GRI Universal Standards 2021, ANZ’s Social and Environmental Sustainability Target Methodology, and Management’s basis of reporting included in the Explanatory Notes. KPMG’s independent limited assurance report is on pages 75-76.
- ANZ’s self-assessment against the United Nations Environment Programme Finance Initiative Principles for Responsible Banking Framework. KPMG’s independent limited assurance report in relation to the self-assessment, is available in the ESG Data and Frameworks Pack.



Overview and governance

- Our 2024 reporting suite**
- [Disclaimer and important notices](#)
- [CEO’s message](#)
- [About our business](#)
- [ESG governance and risk management](#)
- [What matters most to our stakeholders](#)
- [Stakeholder engagement](#)

Our ESG targets and performance

Ethics, conduct and culture

Environmental sustainability

Housing

Financial wellbeing

Information security

Responsible customer engagement

Digital banking experience

Regulation and risk management

Thriving communities

Human rights

Diversity and inclusion

Employee experience

Explanatory notes

Assurance opinion

Further, KPMG performs limited assurance over the disclosures in the ANZ 2024 Climate-related Financial Disclosures, and reasonable assurance over global operational GHG emissions (Scope 1 and 2) (location-based), global operational Scope 3 GHG emissions (location-based) and global Scope 1, 2 and 3 emissions (market-based). KPMG’s limited assurance report can be located on pages 117-119 of the Climate-related Financial Disclosures.

Our broader reporting suite

ANZ has been a member of the United Nations Global Compact (UNGC) since 2010. As part of our membership, ANZ submits an annual **Communication on Progress** outlining our progress against the Ten Principles of the UNGC in the areas of human rights, labour, environment and anti-corruption. This is available at the UNGC website located at unglobalcompact.org/.

ANZ is subject to the Australian *Modern Slavery Act 2018* (Cth) and the United Kingdom’s *Modern Slavery Act 2015*. Our **Modern Slavery Statement** (when released) will set out actions taken to identify, assess and manage modern slavery risks in our operations and supply chain during 2024. Our 2024 Modern Slavery Statement will be available at anz.com.au/esgreport in March 2025.

Our 2024 **Corporate Governance Statement** discloses how we have complied with the Australian Securities Exchange (ASX) Corporate Governance Council’s ‘Corporate Governance Principles and Recommendations – 4th edition’.

Our 2024 **Voluntary Tax Transparency Report** discloses how we meet the requirements of the Australian Board of Tax, Voluntary Tax Transparency Code (TTC) including setting out our tax governance framework and compliance with the tax laws and obligations in the jurisdictions in which we operate.



We are continually seeking to improve our reporting suite and welcome feedback on our ESG and Climate reporting. Please address any questions, comments or suggestions to esg@anz.com.



Sustainable Development Goals

ANZ supports the United Nations Sustainable Development Goals (SDGs) and we believe that business has an important role to play in their achievement. Our current ESG targets strive to support all of the 17 SDGs.

In 2019 we became a founding signatory to the UN Principles for Responsible Banking. Under the Principles we are required to set at least two targets (located on page 18 and set out in our UN Principles for Responsible Banking Self-Assessment available at anz.com.au/esgreport) that address our most significant positive and negative impacts, aligned with the SDGs and the Paris Agreement.

We have reported our progress towards implementing the Principles using the Reporting and Self-assessment Index, available in our 2024 ESG Data and Frameworks Pack.



Cautionary statement on inclusion

The SDGs are a collection of 17 non-legally binding, interlinked global goals produced by the UN for countries and governments. The SDGs are included to show how our strategy supports the SDGs. ANZ makes no representation, warranty, or assurance of any kind, express or implied, and takes no responsibility or liability as to whether ANZ’s strategy furthers the objective or achieves the purpose of the indicated SDG.

Further information on the SDGs can be found at un.org/sustainabledevelopment/. The content of this publication has not been approved by the United Nations and does not reflect the views of the United Nations or its officials or Member States.



Overview and governance

- Our 2024 reporting suite
- Disclaimer and important notices
- CEO’s message
- About our business
- ESG governance and risk management
- What matters most to our stakeholders
- Stakeholder engagement

Our ESG targets and performance

Ethics, conduct and culture

Environmental sustainability

Housing

Financial wellbeing

Information security

Responsible customer engagement

Digital banking experience

Regulation and risk management

Thriving communities

Human rights

Diversity and inclusion

Employee experience

Explanatory notes

Assurance opinion

Disclaimer and important notices

The material in this report contains general background information about the Group’s activities current as at 7 November 2024. It is information given in summary form and does not purport to be complete. It has a sustainability focus and does not reflect the totality of the Group’s business activities. For a more complete overview of the Group’s business, see the ANZ Annual Report available at anz.com/shareholder/centre/.

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.

Forward-looking statements

This report 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. Those matters are subject to risks and uncertainties that could cause the actual results and financial position of the Group to differ materially from the information presented herein. When used in the report, 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. There can be no assurance that actual outcomes will not differ materially from any forward-looking statements or opinions contained herein.

These statements only speak as at the date of publication and no representation is made as to their correctness on or after this date. No member of the Group undertakes 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.

Climate-related information

This report 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 statements were prepared 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 report.
- 3. *Complexity of calculations and estimates* – estimating financed or facilitated emissions (including allocating emissions to banking 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. Readers should conduct their 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 report and in:

- Appendix 4 ANZ Financed Emissions Methodology included in the 2024 Climate-related Financial Disclosures available at anz.com.au/esgreport
- Appendix 6 ANZ Operational Greenhouse Gas Reporting and Carbon Offset Methodology included in the 2024 Climate-related Financial Disclosures available at anz.com.au/esgreport
- ANZ Social and Environmental Sustainability Target Methodology available at anz.com.au/esgreport
- 2024 ANZ ESG Data and Frameworks Pack available at anz.com.au/esgreport



Overview and governance

- Our 2024 reporting suite
- Disclaimer and important notices
- CEO’s message
- About our business
- ESG governance and risk management
- What matters most to our stakeholders
- Stakeholder engagement

Our ESG targets and performance

- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

CEO's message



Shayne Elliott
Chief Executive Officer

Environmental, Social and Governance (ESG) principles are integral to our purpose, which is to shape a world where people and communities thrive. We deliver our purpose by executing on our strategy, which is focused on improving the financial wellbeing and sustainability of our customers.

To keep pace with the rapidly evolving external environment and ensure we're focused on the right areas, we engage regularly with our stakeholders.

This ESG Supplement sets out our approach to these areas – one of which is ethics, conduct and culture.

We believe a strong culture is critical to meeting community expectations and continue to be guided by our Code of Conduct, which sets the expected standards of behavior consistent with our purpose. The Code supports our values and helps us to make fair, balanced and ethical decisions in our day-to-day work.

This year issues that arose in our Australian Markets business have reinforced how critical it is to ensure we have an engaged, purpose-led and diverse culture across ANZ, built around driving better customer outcomes.

While our employee engagement score remained industry leading in 2024, I acknowledge there is always more to be done to embed a strong, speak-up culture with a deep understanding of non-financial risk. As CEO of ANZ, this is a key priority.

Financial wellbeing and housing continue to be key areas of focus given cost of living pressures and deteriorating housing affordability and availability in both Australia and New Zealand. This year, we have funded and facilitated more than \$1 billion against our target of delivering \$10 billion of more affordable, accessible and sustainable homes to buy and rent by the end of 2030. We have delivered more than \$6.4 billion since the target commenced in 2018.

Our Climate and Environment Strategy adopts a Group wide approach to financing a sustainable transition. This is discussed in more detail in our 2024 Climate-related Financial Disclosures.

We also work hard to stay abreast of what's happening in the broader economy and the impact it's having on our customers and the community. Maintaining the security of customer information, including how we support customers and keep them safe from scams, is vitally important to our stakeholders.

We set out how we are investing in prevention and detection tools across the bank to keep our customers and their data safe. We also outline our approach to providing fair, accessible and affordable products to customers.

This includes measures we're taking to improve both the experiences and outcomes for those seeking hardship support, which is particularly important in the current economic conditions.

This year we also undertook a review of our Ethics and Responsible Business Committee. I chair this committee and we want to ensure it continues to effectively fulfill its role as the world continues to evolve at pace.

We understand there will always be more to do to respond to a fast-changing world, but we're making good progress and taking meaningful action towards our purpose. We recognise the importance of ESG in delivering long-term benefits to our shareholders and that managing ESG well delivers stronger governance outcomes, a lower risk bank and more sustainable earnings while helping us better serve our customers.

Finally, but importantly, during this financial year ANZ completed the historic acquisition of Suncorp Bank. We will incorporate our ESG reporting on Suncorp Bank from the 2025 financial year onwards.

Shayne Elliott
Chief Executive Officer



Overview and governance

[Our 2024 reporting suite](#)

[Disclaimer and important notices](#)

CEO's message

[About our business](#)

[ESG governance and risk management](#)

[What matters most to our stakeholders](#)

[Stakeholder engagement](#)

[Our ESG targets and performance](#)

[Ethics, conduct and culture](#)

[Environmental sustainability](#)

[Housing](#)

[Financial wellbeing](#)

[Information security](#)

[Responsible customer engagement](#)

[Digital banking experience](#)

[Regulation and risk management](#)

[Thriving communities](#)

[Human rights](#)

[Diversity and inclusion](#)

[Employee experience](#)

[Explanatory notes](#)

[Assurance opinion](#)

About our business

We provide banking and financial products and services to more than 10 million¹ retail and business customers, across 29 markets. Our expertise, products and services make us a bank. Our people, purpose, values and culture make us ANZ.

We operate across a diverse business structure



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 commercial customers, large commercial customers, and high net worth individuals and family groups.
Institutional	Services global institutional and corporate customers, and governments across Australia, New Zealand and International (including Papua New Guinea (PNG)) via Transaction Banking, Corporate Finance and Markets business units.
New Zealand	Services retail and commercial banking customers in New Zealand and is one of the largest New Zealand companies.
Pacific	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).
Suncorp Bank	On 31 July 2024, the Group acquired 100% of the shares in SBGH Limited, the immediate holding company of Suncorp Bank. The transaction was undertaken to accelerate the growth of the Group's retail and commercial businesses while also improving the geographic balance of its business in Australia. The ESG performance reported for the year ending 30 September 2024 does not include Suncorp Bank for the period since ownership, unless otherwise stated. Disclosures and data relating to Suncorp Bank will be included in our 2025 ESG reporting.
Group Centre	Provides support to the operating divisions, including technology, property, risk management, financial management, treasury, strategy, marketing, human resources, corporate affairs, and shareholder functions. It also includes minority investments in Asia and interests in the ANZ Non-Bank Group.

1. Includes Suncorp Bank customers.

Our purpose and strategy

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

We bring our purpose to life through our strategy: to improve the financial wellbeing and sustainability of customers through excellent services, tools and insights that engage and retain them, and help positively change their behaviour.

Integrating ESG and purpose into our strategy has created an opportunity for us to better serve our customers and generate long-term shareholder value.

Through our purpose we have elevated three areas facing significant societal challenges aligned with our strategy and our reach which include commitments to:

- Improving the **financial wellbeing** of our people, customers and communities by helping them make the most of their money throughout their lives
- Supporting household, business and financial practices that improve **environmental sustainability**; and
- Improving the availability of suitable and affordable **housing** options for all Australians and New Zealanders.

Our values

Our values shape how we deliver our purpose-led strategy. They are the foundation of ‘how’ we work – living our values every day enables us to deliver on our strategy and purpose, strengthen stakeholder relationships and earn the community’s trust. All employees and contractors must comply with our Code of Conduct, which sets down the expected standards of professional behaviour and guides us in applying our values.

Our values are: I.C.A.R.E

 Integrity

 Collaboration

 Accountability

 Respect

 Excellence



Overview and governance

- [Our 2024 reporting suite](#)
- [Disclaimer and important notices](#)
- [CEO’s message](#)
- [About our business](#)
- [ESG governance and risk management](#)
- [What matters most to our stakeholders](#)
- [Stakeholder engagement](#)

Our ESG targets and performance

- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

ESG governance and risk management

Board and Executive oversight

The ANZ Group Holdings Limited Board (Board) is responsible for oversight of the Group and its overall governance and performance, with specific duties as set out in its charter available at anz.com.au/corporategovernance.

The Board, with the support of six principal Board Committees (refer chart to the right), is also responsible for oversight of ANZ's governance framework. The framework seeks to provide effective and responsible decision making, assisting ANZ in delivering on its strategy and purpose. Each Board Committee has its own charter setting out its roles and responsibilities available at anz.com.au/corporategovernance.

At management level, the Group Executive Committee (ExCo) comprises ANZ's most senior executives. A delegations of authority framework outlines matters delegated from the Board to our Chief Executive Officer (CEO) and other members of senior management. In addition, a number of formally established management committees deal with particular sets of ongoing issues.

The Board and key committees oversee our ESG approach, including how we manage our climate risks and opportunities. The committees that represent our governance structure for the oversight of ESG risks and opportunities are discussed on the following pages. Our governance approach to climate-related risks and opportunities is discussed in more detail in our 2024 Climate-related Financial Disclosures available at anz.com.au/esgreport.

Board and Board Committees

ANZ's Board

The Board is responsible for the oversight and strategic direction of the Group.

As part of its role, the Board sets and monitors the long-term implementation of ANZ's strategies and financial objectives. The Board has a specific responsibility to oversee and assess management's performance in achieving strategies and budgets approved by the Board as well as monitoring the management of risk across ANZ.

Board skills

The ANZ Board Skills Matrix, as set out in the 2024 Corporate Governance Statement, which is available at [anz.com/corporategovernance](https://anz.com.au/corporategovernance), outlines the key skills and experience the ANZ Board is looking to achieve in its membership. Included in the skills matrix is sustainability.

Our directors collectively bring a broad range of skills, and current and prior experience which includes having held roles across sectors such as infrastructure, energy, mining, banking and agriculture. For further details on the experience of our directors refer to anz.com/annualreport.

In addition to having individuals on the Board with a variety of technical skills and experiences, the Board seeks to ensure that the directors operate as a team. The Board is focused on the long-term success of the Group. Each director has an individual perspective which facilitates respectful and constructive challenge of management and each other, allowing for robust debate when navigating complex issues.

The Skills Matrix is reviewed by the Nomination and Board Operations Committee on a regular basis.

Board of Directors

Principal Board Committees

Audit Committee

Ethics, Environment, Social and Governance Committee

Risk Committee

Digital Business and Technology Committee

Nomination and Board Operations Committee

People and Culture Committee



Overview and governance

- Our 2024 reporting suite
- Disclaimer and important notices
- CEO's message
- About our business
- ESG governance and risk management**
- What matters most to our stakeholders
- Stakeholder engagement

- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion



Below are the Board Committees and Management Committees that represent our governance structure for the oversight of ESG for 2024

Board Committees

Board Ethics, Environment, Social and Governance (EESG) Committee

The Board EESG Committee is responsible for assisting the Board by providing oversight of measures to advance ANZ’s purpose, focusing on ethical and ESG matters.

In undertaking this role, the Board EESG Committee is responsible for oversight, review and approval of ANZ’s ESG approach, objectives and performance, and public disclosures including ESG and climate-related targets. Refer to page 18 for more information on setting and approving targets.

The Board EESG Committee meetings typically open with an overview of the ESG operating environment, covering current and emerging issues, including regulatory and parliamentary inquiries, community sentiment, relevant international developments and our stakeholder engagement. Key topics that were considered in 2024 are outlined on the following page.

The Board EESG Committee also reviews the Ethics and Responsible Business Committee (ERBC) meeting minutes and discusses material matters referred to it from that body.

Board Risk Committee (BRC)

The BRC oversees the implementation and operation of the Group’s Risk Management Framework, including climate risk, which was elevated to a material risk in November 2023. In undertaking this role, the BRC is responsible for endorsing the Risk Appetite Statement. The Risk Appetite Statement sets out the Board’s expectations regarding the degree of risk (including climate risk) that the Group is prepared to accept in pursuit of its strategic objectives and business plan.

For more information on our approach to climate-related risks see our 2024 Climate-related Financial Disclosures available at anz.com.au/esgreport.

Board Digital Business and Technology Committee

The role of the Digital Business and Technology Committee is to assist the Board in the effective discharge of its responsibilities by providing oversight of the Group’s digital transformation, data, technology, technology-related innovation and information/cyber security strategies.

Board People and Culture Committee

The Board is ultimately responsible for and oversees ANZ Group’s Performance and Remuneration Framework and its effective application throughout the ANZ Group. The People and Culture Committee’s role is to assist the Board in its oversight of the effective operation of the Performance and Remuneration Framework and other Talent and Culture matters.

The People and Culture Committee has a strong focus on the relationship between business performance, risk management and remuneration, aligned with our business strategy.

A joint meeting of the People and Culture, Risk and Audit Committees is held annually to review performance and variable remuneration recommendations at both the Group, and CEO/ Disclosed Executive level (i.e. assessment of the ANZ Group Scorecard and Divisional Scorecards for the current financial year and setting the preliminary ANZ Group Scorecard and Divisional Scorecards for the next financial year). The Committees then submit their recommendations to the Board for approval. Refer to our Remuneration Report within our Annual Report available at anz.com/annualreport.

Management Committees

Ethics and Responsible Business Committee (ERBC)

The ERBC, chaired by the CEO, comprises Group Executives and senior executives from business divisions and Group functions.

The ERBC is a leadership and decision-making body that exists to advance ANZ’s purpose and seeks to ensure that ANZ operates responsibly and achieves fair, ethical and balanced stakeholder outcomes. The ERBC provides leadership on our ESG risks and opportunities, monitoring progress quarterly against ANZ’s ESG targets, which include those related to climate.

This year, we have undertaken a review of the ERBC to ensure the Committee continues to effectively fulfill its role. In August 2024, the ERBC charter was updated to reflect:

- Adjustments to the Committee’s key responsibilities to align with restated objectives, including relating to financial wellbeing, affordable housing and ethical and ESG risks and opportunities;
- Renewed Committee membership, for example, inclusion of Group Executives from four of ANZ’s divisions (Australia Commercial, Institutional, New Zealand and Australia Retail); and
- The ERBC considers the key social and environmental impacts of various industries, customers and communities ANZ serves. The ERBC is responsible for overseeing the ERBC Sub-Committee for sensitive wholesale transactions.

The ERBC is accountable to the Board EESG Committee in the effective discharge of its responsibilities. It operationalises Board objectives and makes decisions on issues and policies.

ANZ’s Ethical Decision-Making Framework

As the needs and expectations of community, regulators and investors evolve, we need a robust approach to how we consider the ethical, social, economic and environmental impacts of decisions we make.

Our Ethical Decision-Making Framework is a common framework used to help deliberate complex issues – one that enables us to consider both what we *should* do and what we *can* do in various scenarios.

The ERBC can draw on the Ethical Decision-Making Framework when considering complex ethical issues, such as the social and environmental impacts of the industries, customers and transactions ANZ supports.

Overview and governance

- Our 2024 reporting suite
- Disclaimer and important notices
- CEO’s message
- About our business
- ESG governance and risk management
- What matters most to our stakeholders
- Stakeholder engagement

Our ESG targets and performance

- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Other management committees

- Other management committees play a role in the management of risks, including climate risk and risks which are climate-related, such as the following:
- Operational Risk Executive Committee (OREC) is the primary senior executive management forum responsible for overseeing the non-financial risk profile and the related control environment across the Group. This includes relevant climate-related non-financial risks; and
 - Credit and Markets Risk Committee (CMRC) is the primary senior executive management forum responsible for the oversight and control of credit, market, insurance and other material financial risks across the Group. This includes relevant climate-related financial risks.

The purpose of these management committees is to assist the BRC in the effective discharge of its responsibilities.

OREC and CMRC have responsibility (shared with ERBC) for oversight of climate risk. OREC and CMRC also have responsibility for the oversight of ANZ’s management of new and emerging risks within their respective risk areas.

Activities undertaken by OREC and CMRC will at times overlap with topics raised in ERBC (and vice versa) as part of the executive oversight and risk management required to deliver on ANZ’s purpose and strategy.

Areas of focus by the Board EESG Committee and management ERBC

Both committees discuss the areas of ‘how we bank’ and ‘who we bank’. This year the committees have considered the below topics, including receiving briefings from internal and external subject matter experts. These briefings and meetings provide opportunities to support knowledge building and capability in a range of ESG topics including our most material issues discussed on page 12, and for example:

 Financial wellbeing

 Scams

 Family violence

 Financial inclusion and community programs

 First Nations banking

 Nature

 Large Emitters Engagement Program (LEEP)

 Ethical adoption of artificial intelligence

For the climate-related areas of focus by the Board EESG Committee and management ERBC please see our 2024 Climate-related Financial Disclosures available at anz.com.au/esgreport.

We run a regular program of CEO and senior executive meetings with civil society leaders including non-government organisations, government, regulators and academics to build knowledge of our senior executives across ESG topics.

ESG targets, including climate-related targets

Each year we set public targets that reflect our ESG focus areas, support the delivery of our business strategy and respond to our most material ESG issues.

Progress against our ESG targets is monitored quarterly by the ERBC and twice a year by the Board EESG Committee. An annual review of these targets is conducted to ensure they remain relevant. Proposed targets are reviewed by the ERBC and the Board EESG Committee and approved by the Board EESG Committee.

See our ESG targets including our 2024 performance on pages 18-22. See our 2024 Climate-related Financial Disclosures for detail on our sectoral pathways targets available at anz.com.au/esgreport.

Executive remuneration

ANZ’s Remuneration Report within our Annual Report, available at anz.com/annualreport, details how performance and remuneration outcomes are determined for our most senior leaders.

The CEO’s Short Term Variable Remuneration (STVR) is assessed 100% on the ANZ Group Scorecard, adjusted by the CEO Leadership Modifier, which takes into consideration the CEO’s

leadership of: key strategic priorities aligned with ANZ’s strategy; ANZ’s values/behaviours; and ANZ’s risk and compliance standards.

Performance objectives are set for Disclosed Executives through Divisional Scorecards, aligned with the ANZ Group Scorecard. STVR outcomes for Disclosed Executives reflect both the overall performance of the Group and the performance of each individual Disclosed Executive and their relevant division.

ANZ’s Group Scorecard includes relevant objectives and measures. For example the 2024 Group Scorecard includes:

- Delivery against Environmental, Social and Governance (ESG) targets, such as the funding and facilitation of at least \$100 billion by the end of 2030 in social and environmental activities, management of climate risks via our [Large Emitters Engagement Program](#), and reducing the direct impact of our business activities on the environment.
- Attract, retain, engage and develop people with the skills and mindset to support our business transformation, such as through the upskilling of [employees](#) with the ESG@ANZ Learning Program.
- Maintain a purpose led culture, with strong employee engagement, and improved diversity and inclusion. A key measure includes a Diversity and Inclusion (D&I) target (aligned to our D&I strategy).

Divisional Scorecards also include objectives and measures as relevant to the particular business. Group/Divisional Scorecards are not designed to capture all of our ESG targets – however our senior leaders are accountable for ensuring we focus on and seek to adhere to our commitments and policies, with regular review and oversight by the CAF, ERBC, and EESG.



Overview and governance

- [Our 2024 reporting suite](#)
- [Disclaimer and important notices](#)
- [CEO’s message](#)
- [About our business](#)
- [ESG governance and risk management](#)
- [What matters most to our stakeholders](#)
- [Stakeholder engagement](#)

Our ESG targets and performance

- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

What matters most to our stakeholders

Each year we conduct a materiality assessment where we engage with internal and external stakeholders to identify and assess our most material ESG issues. The results help inform our business practices – including Group Performance Framework – ESG targets and the coverage given to key topics in our external reporting.

Our material ESG issues

We're continuing to bring our purpose to life through our focus on complex issues that are important to society and our business strategy:

Environmental sustainability remains one of the highest priority issues identified by our stakeholders, in terms of both risks and opportunities.

Financial wellbeing continues to be a key issue in light of current economic conditions.

Housing was also identified by many of our stakeholders as of particular importance, noting the challenges associated with the cost of living and housing affordability and availability in Australia and New Zealand.

Our materiality assessment this year also highlighted the ongoing importance of three other issues:

- **Ethics, conduct and culture** was again raised in stakeholder discussions this year. It includes meeting expected standards of behaviour.
- **Information security**, encompassing cyber security and financial crime, remains a top order issue, including due to continuing customer losses to scams.
- **Responsible customer engagement (in previous years we called this customer experience)**, covering the need for ANZ, in particular in challenging economic conditions, to provide fair, accessible and affordable products, as well as customer support, including for those in financial hardship.

These six issues are consistent with our 2023 assessment.

Our assessment process

External views were sought on a broad range of ESG issues through stakeholder surveys in Australia, New Zealand and the Pacific, and interviews in Australia with institutional investors, consumer and environmental non-government organisations, and our community partners. The survey this year included a more granular list of topics, which were then aggregated into the issues set out on pages 13-14).

Our approach included using a double materiality analysis, asking stakeholders to consider in what areas ANZ has the most impact (positive and negative) on the economy, environment and people (including their human rights), as well as the impact these issues may have on the bank's ability to create value through its financial or operating performance.

In developing our list of topics and deciding which issues were most material, we considered the following:

- Our purpose, strategy, values and Code of Conduct (refer to pages 24 and 26)
- Our Material Risks (refer to page 30 of our 2024 Annual Report available at anz.com.au/annualreport)
- Recent regulatory developments, including developments in sustainability reporting standards
- Industry research and trends
- Investor reports and priorities
- Peer review
- Media review and analysis
- The United Nations Principles for Responsible Banking
- The United Nations Sustainable Development Goals (SDGs)¹

Our assessment approach is in accordance with the GRI Standard G3: Material Topics 2021 and considers the Sustainability Accounting Standards Board (SASB) Conceptual Framework 2017. Refer also to our 2024 ESG Data and Frameworks Pack available at anz.com.au/esgreport.

We expect our broader ESG reporting approach to evolve with the implementation of the AASB Australian Sustainability Reporting Standards.



Overview and governance

Our 2024 reporting suite

Disclaimer and important notices

CEO's message

About our business

ESG governance and risk management

What matters most to our stakeholders

Stakeholder engagement

Our ESG targets and performance

Ethics, conduct and culture

Environmental sustainability

Housing

Financial wellbeing

Information security

Responsible customer engagement

Digital banking experience

Regulation and risk management

Thriving communities

Human rights

Diversity and inclusion

Employee experience

Explanatory notes

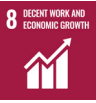
Assurance opinion

1. Refer to the Cautionary statement on inclusion on page 5.





Our most material ESG issues (not ranked)

	Description of issue ¹	Location of disclosure	Related UN SDGs ²
Environmental sustainability	Climate change; nature including biodiversity; circular economy; ANZ’s own emissions.	2024 Climate-related Financial Disclosures available at anz.com.au/esgreport 2024 ESG Supplement pages 27-28 (summary only) 2024 Annual Report page 16 available at anz.com.au/annualreport	       
Financial wellbeing	Customer and community financial wellbeing.	2024 ESG Supplement pages 32-36 2024 Annual Report page 16 available at anz.com.au/annualreport	   
Housing	Housing access, affordability and sustainability.	2024 ESG Supplement pages 29-31 2024 Annual Report page 16 available at anz.com.au/annualreport	   
Ethics, conduct and culture	Corporate values, conduct and culture; and corporate governance.	2024 ESG Supplement pages 23-26 2024 Annual Report page 16 available at anz.com.au/annualreport	 
Information security	Financial crime prevention (including fraud and scams); cyber security and data management (including privacy and security).	2024 ESG Supplement pages 37-41 2024 Annual Report page 16 available at anz.com.au/annualreport	
Responsible customer engagement	Responsible marketing, sales and lending practices; fair, accessible and affordable products and services; customer support (e.g. <u>hardship</u>), experience and satisfaction.	2024 ESG Supplement pages 42-47	

Overview and governance

- Our 2024 reporting suite
- Disclaimer and important notices
- CEO’s message
- About our business
- ESG governance and risk management
- What matters most to our stakeholders**
- Stakeholder engagement

Our ESG targets and performance

- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. The survey this year included a more granular list of topics, which were then aggregated into the issues set out in this table. Sub-topics within an individual issue were not necessarily identified as ‘material’ in their own right. 2. Refer to the Cautionary statement on inclusion on page 5.



Other ESG issues (not ranked)

	Description of issue ¹	Location of disclosure	Related UN SDGs ²
Digital banking experience	Digital innovation and emerging technology, including artificial intelligence.	2024 ESG Supplement pages 48–49 2024 Annual Report page 16 available at anz.com.au/annualreport	
Diversity and inclusion	Diversity, equity and inclusion; First Nations rights, advancement and integration (e.g. of Te Ao Māori).	2024 ESG Supplement pages 61–67	
Employee experience	Workforce planning, attraction and retention, including remuneration; <u>employee support</u> (e.g. health, safety, wellbeing and engagement).	2024 ESG Supplement pages 68–71	
Human rights	Human rights and modern slavery; supply chain management and procurement that is sustainable, responsible and diverse.	2024 ESG Supplement pages 59–60	
Regulation and risk management	Regulatory compliance; anti-money laundering (AML), counter-terrorism financing (CTF), anti-bribery, anti-corruption (ABAC); financial system risk and resilience.	2024 ESG Supplement pages 50–56 2024 Annual Report pages 26–28 available at anz.com.au/annualreport	
Thriving communities	Community engagement, investment and contribution.	2024 ESG Supplement pages 57–58	

Overview and governance

- Our 2024 reporting suite
- Disclaimer and important notices
- CEO’s message
- About our business
- ESG governance and risk management
- What matters most to our stakeholders**
- Stakeholder engagement

Our ESG targets and performance

- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. The survey this year included a more granular list of topics, which were then aggregated into the issues set out in this table. Sub-topics within an individual issue were not necessarily identified as ‘material’ in their own right. 2. Refer to the Cautionary statement on inclusion on page 5.

Stakeholder engagement

One of the ways we help create long-term value and deliver on our business strategy is through a collaborative and proactive approach to building and maintaining relationships with stakeholders.

To demonstrate trustworthiness and build on existing confidence, we have communicated openly, embedding stakeholder engagement in our policies, processes and operations.

Outlined below are the key issues raised by our stakeholders throughout the year and examples of how we responded.



See our Stakeholder Engagement Policy Summary available at anz.com.au/about-us/esg/policies-practices/



Overview and governance

- Our 2024 reporting suite
- Disclaimer and important notices
- CEO’s message
- About our business
- ESG governance and risk management
- What matters most to our stakeholders

Stakeholder engagement

Our ESG targets and performance

Ethics, conduct and culture

Environmental sustainability

Housing

Financial wellbeing

Information security

Responsible customer engagement

Digital banking experience

Regulation and risk management

Thriving communities

Human rights

Diversity and inclusion

Employee experience

Explanatory notes

Assurance opinion

Customers



How we engaged

- Branch staff and relationship managers, product partners and senior managers for specific customer support (in-person and via calls, emails and letters)
- ANZ’s online customer research community
- Live chat and notifications on anz.com and the ANZ Apps
- Online forums, surveys, focus groups, and individual in-depth interviews
- ‘Voice of Customer’ platform capturing feedback on customers’ experience with ANZ
- Conversations with our complaints resolution team, Extra Care Hub and related functions
- Social media
- Research and economics forums and insights
- ‘5-in-5 with ANZ’ podcast
- Customer and sponsorship events and delegations

Key issues raised

- Increasing interest rates and how they impact cost of living pressures
- Conduct and culture
- Products, fees and charges
- Customer service including access to branches in regional Australia
- ANZ’s digital propositions including ANZ Plus
- Agreement to acquire Suncorp Bank by ANZ
- Information security, scams and data privacy
- Societal challenges including housing affordability and natural disasters
- Digital inclusion
- Supporting our customers’ transition to net-zero
- Macroeconomic, geopolitical and localised issues impacting customers

How we responded

Examples of our response to a number of the issues raised by customers can be found on pages 42-47 of this document.

Employees



How we engaged

- Annual ‘My Voice’ survey and regular ‘pulse’ surveys
- Risk culture survey
- Financial wellbeing webinars
- Reconciliation Action Plan barometer survey
- Interactive webcasts with ANZ’s CEO, Executive Committee and other internal and external guest speakers
- Direct people leader communication, including in-person leadership conferences
- Internal communications channels, including email, intranet and Viva Engage
- Meetings with unions representing ANZ employees
- Workplace mental health review
- Divisional roadshows for employees

Key issues raised

- Attracting, building and retaining workforce capability
- Business strategy and priorities including the acquisition of Suncorp Bank by ANZ
- Professional growth and development
- Change and transformation
- The impact of artificial intelligence and technology
- Our purpose and material ESG focus areas, and how ANZ is responding
- Diversity and inclusion
- Flexible working arrangements
- Remuneration and reward; performance management
- ‘Speak up’ culture
- Wellbeing

How we responded

Examples of our response to a number of the issues raised by employees can be found on pages 64-71 of this document.



Government and regulators



How we engaged

- Meetings with members of Parliament, public officials and regulators
- Submissions to and appearances before Parliamentary committee inquiries and government and regulatory consultations

Key issues raised

Australia

- Cost of living pressures, including the impact of interest rates on our customers and the economy
- Conduct of ANZ
- Review of industry approaches to identifying and supporting home loan customers experiencing financial hardship
- Physical banking services, including branches in regional areas and the distribution of cash
- The acquisition of Suncorp Bank by ANZ, including the governmental approvals and measures needed for this
- The prevention and response to crime, including government and industry responses to scams, reforms to Anti-Money Laundering/Counter Terrorism Financing (AML/CTF) laws, financial abuse, and cyber security
- Technology and privacy, including artificial intelligence, the Consumer Data Right, reforms to Australia’s privacy laws and digital identity
- The provision of credit and financial advice, including the Personal Property Securities Register, comprehensive credit reporting and advice regulation
- International relations, including cross-border trade, Australian engagement with the Association of Southeast Asian Nations and banking services in the Pacific

- The environment and energy, including climate-related financial disclosures, the regulation of ‘greenwashing’, support for hydrogen and sustainable financing
- Payments, including the regulation of payments and the provision of cheques

New Zealand

- Regulatory issues including responsible consumer lending, the consumer data right, AML/CTF laws, environmental planning reforms for agribusinesses, merchant service fees, deposit compensation and prudential supervision
- Public policy development on issues including competition in retail banking, accessibility of banking services, climate resilience and climate-related financial disclosures, scams, housing, macroprudential tools and payments
- Economic analysis and outlook provided by ANZ Research

How we responded

We listen to and seek to engage constructively with government, regulators and policy makers, including participation in government consultations and parliamentary inquiries.

An overview of the work underway in response to a number of issues raised is outlined on pages 50-56 of this document and the 2024 Climate-related Financial Disclosures available at anz.com.au/esgreport.

Shareholders



How we engaged

- Disclosures including results announcements, investor presentations, external reporting suite and ASX lodgements
- Shareholder engagement program including ANZ’s shareholder centre website updates, written communication and shareholder discussions
- Interim and full-year results briefings
- ESG investor briefings, strategy and other market updates
- Annual General Meeting

Key issues raised

- Operating conditions and how ANZ is navigating the environment and supporting customers
- ANZ’s purpose, strategic focus, business priorities and competitive advantage
- Financial performance, including key drivers and returns relative to prior periods and the broader banking sector
- Balance sheet management, including capital, liquidity and funding positions
- Shareholder returns, share price trends and dividends
- Risk management, including credit quality trends and operational risk (including cyber risk)
- The acquisition of Suncorp Bank by ANZ
- Progress on ANZ’s digital initiatives
- Material ESG focus areas, and how ANZ is responding
- Remuneration and rewards

How we responded

We seek to provide shareholders with quality information in a timely manner through our reporting suite, announcements and briefings to the market, shareholder communications and our dedicated shareholder site. This year, we held our seventh annual ESG investor briefing.

Examples of our response to a number of the issues raised by shareholders can be found on pages 12-14 of this document and pages 12-30 of the 2024 Annual Report available at anz.com.au/annualreport.

Overview and governance

- [Our 2024 reporting suite](#)
- [Disclaimer and important notices](#)
- [CEO’s message](#)
- [About our business](#)
- [ESG governance and risk management](#)
- [What matters most to our stakeholders](#)
- [Stakeholder engagement](#)

Our ESG targets and performance

- [Ethics, conduct and culture](#)
- [Environmental sustainability](#)
- [Housing](#)
- [Financial wellbeing](#)
- [Information security](#)
- [Responsible customer engagement](#)
- [Digital banking experience](#)
- [Regulation and risk management](#)
- [Thriving communities](#)
- [Human rights](#)
- [Diversity and inclusion](#)
- [Employee experience](#)
- [Explanatory notes](#)
- [Assurance opinion](#)

Non-Government Organisations (NGOs)



How we engaged

- Regular program of CEO and senior executive meetings with civil society leaders
- Direct engagement with NGOs and academics
- Regular engagement with peak bodies for professional community services such as financial counselling
- Regular meetings with our community partners

Key issues raised

- Cost of living pressures
- Support for customers, employees and communities impacted by family violence and financial abuse
- First Nations social and economic development
- Homelessness in Australia and New Zealand
- Customers requiring extra care, hardship programs and consumer protection
- Conduct and culture
- Climate change policies, climate risks and opportunities, and nature
- Digital inclusion and capability
- Natural disaster support
- Mental health issues related to financial stress

How we responded

Examples of our response to a number of the issues raised by NGOs can be found on pages 57-58 of this document and pages 33-35 and 41-51 of our 2024 Climate-related Financial Disclosures available at anz.com.au/esgreport.

Industry associations



How we engaged

ANZ is a member of a number of industry associations. Key memberships include the Australian Banking Association (ABA), the Business Council of Australia, the New Zealand Banking Association (NZBA), and Business New Zealand.

Through our memberships we:

- Participate in discussions about industry-wide issues and strategy
- Provide input to industry association responses to Parliamentary committee inquiries and government consultations
- Engage with consumer representatives to discuss issues affecting customers
- Participate in relevant ABA and NZBA working groups

Key issues raised

- Review of the Banking Code of Practice
- Information security, scams, artificial intelligence and data privacy
- The distribution of cash in Australia and branches
- Climate change policy, climate risks and opportunities, climate-related financial disclosures
- The Consumer Data Right and digital identity
- Financial crime and financial abuse and vulnerability
- Housing, including responding to Government initiatives and consultations

How we responded

We seek to contribute constructively to public policy formation and to understand the perspectives of our communities elected representatives, policymakers and regulators. We contribute to discussions on the development of policies on business, economic, social and environmental issues affecting our customers and shareholders.

We work in a collaborative and open way as members of associations that have similar interests and approaches to ours. We understand our stakeholders are interested in the position we take on issues such as banking accessibility, scams and climate change, and our membership of industry associations that develop policies and undertake advocacy on these issues.

Examples of our response to a number of the issues raised by industry associations can be found on pages 37-42 of this document, and pages 38-39 of our 2024 Climate-related Financial Disclosures available at anz.com.au/esgreport.

In 2024, our key membership payments included:

Australian Banking Association	\$2,580,387
Business Council of Australia	\$104,500
New Zealand Banking Association	NZ\$729,596
Business New Zealand	NZ\$43,700



Overview and governance

- Our 2024 reporting suite
- Disclaimer and important notices
- CEO's message
- About our business
- ESG governance and risk management
- What matters most to our stakeholders
- Stakeholder engagement

Our ESG targets and performance

- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion



Our ESG targets and performance

We continue to work on and progress our public ESG targets that reflect some of our most material ESG issues. Our ESG targets also support the delivery of our business practices, and our purpose, to shape a world where people and communities thrive.

Progress against our ESG targets is reviewed by the Ethics and Responsible Business Committee quarterly and twice a year by the Board Ethics, Environment, Social and Governance Committee. An annual review of these targets is conducted to ensure they remain relevant.

2024 target performance status

This year we have partially achieved, or made good progress against our eight ESG targets:

- 1 has been partially achieved and has now concluded, and
- 7 are in progress and continuing, but
- 1 sub-target is off track.

Four of the targets have been revised for 2025.



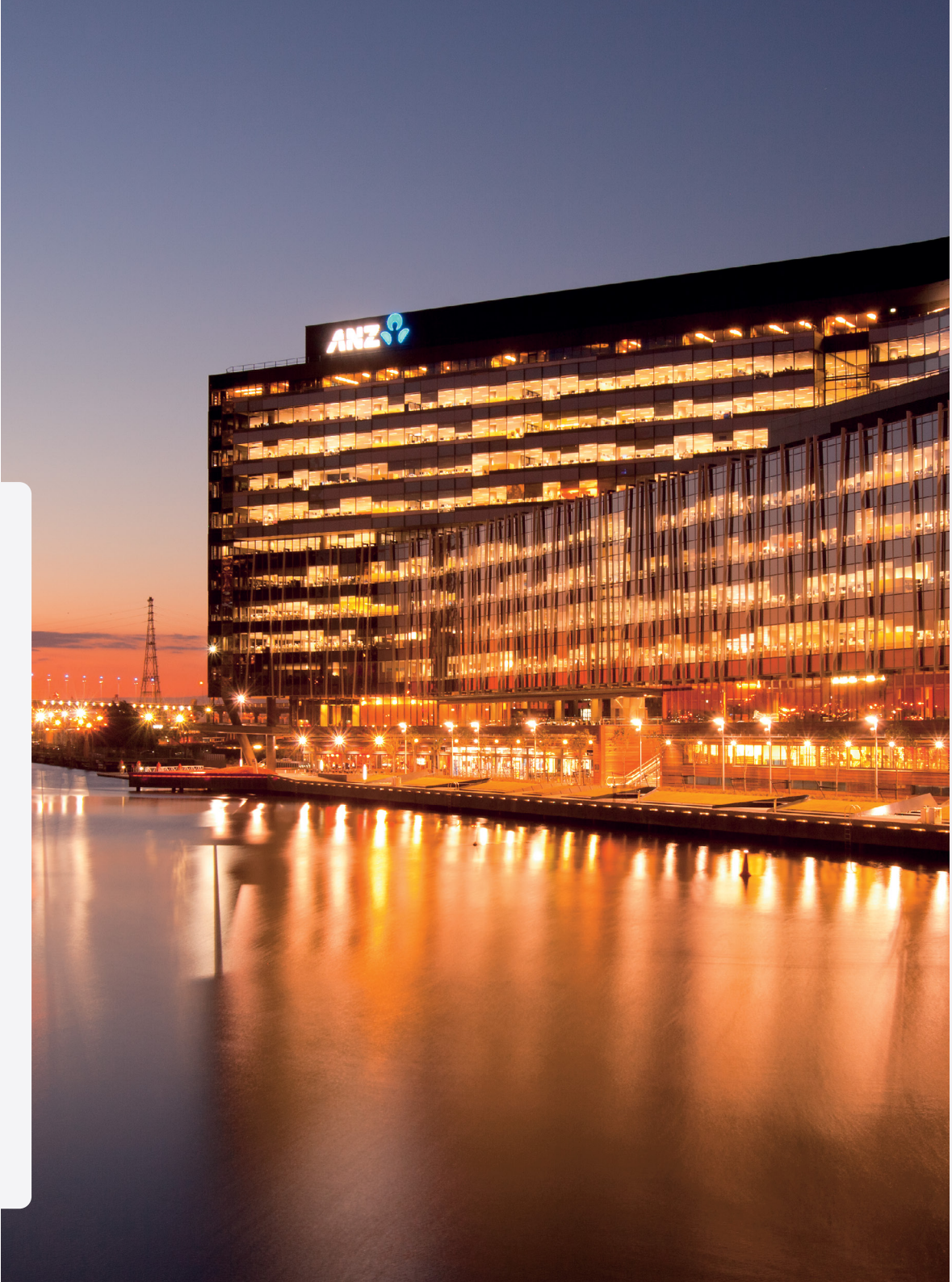
Details of our targets and performance in 2024 are set out on the following pages.

Our material ESG issues

- Environmental sustainability
- Financial wellbeing
- Housing
- Ethics, conduct and culture
- Information security
- Responsible customer engagement



Details of our material ESG issues and how we identify and assess these are set out on pages 12-14. Our targets focus on those material issues which help bring our purpose to life – environmental sustainability, financial wellbeing and housing.



Overview and governance

Our ESG targets and performance

Ethics, conduct and culture

Environmental sustainability

Housing

Financial wellbeing

Information security

Responsible customer engagement

Digital banking experience

Regulation and risk management

Thriving communities

Human rights

Diversity and inclusion

Employee experience

Explanatory notes

Assurance opinion

2024 ESG targets performance summary



2024 Target	2024 Performance	2025 Target	Status	Material Issues
Encourage our customers to build and maintain financial resilience with the aim of having at least 2.5 million customers ¹ with a financial buffer of approximately 6 weeks' expenses by end 2026. (Australia/ New Zealand)	At the end of 2024, 2,587,441 customers in Australia and New Zealand had a financial buffer of approximately 6 weeks' expenses. We expect the number of customers with this financial buffer to vary over time as customers respond to economic circumstances.	No change for 2025		
Related UN SDGs ² 				
Pilot a savings program ³ for people on lower incomes in Fiji and Vanuatu by end 2025, with at least 80% of participants having demonstrated a savings habit ⁴ upon completion. (Pacific)	We have commenced the savings program pilot in Fiji in July 2024 and in Vanuatu in October 2024. The pilots will run for 12 months in each country, with the Fiji pilot expected to conclude in June 2025 and the Vanuatu pilot expected to conclude in September 2025.	No change for 2025		
Related UN SDGs ⁵ 				
Fund and facilitate at least \$100 billion by end 2030, including \$15 billion in 2024, in social and environmental activities through customer transactions and direct investments by ANZ. This includes initiatives that aim to help lower carbon emissions, protect nature, increase access to affordable housing and promote financial wellbeing.	Since 1 April 2023, we have funded and facilitated approximately \$38.96 billion, across 226 transactions, of which \$20.23 billion is funded and \$18.73 billion is facilitated. This includes \$30.17 billion allocated towards the target in 2024 ⁶ , exceeding our \$15 billion 2024 sub-target.	Fund and facilitate at least \$100 billion by end 2030, including \$18.5 billion in 2025, in social and environmental activities through customer transactions and direct investments by ANZ. This includes initiatives that aim to help lower carbon emissions, protect nature, increase access to affordable housing and promote financial wellbeing.		
Related UN SDGs ⁷ 				

1. From a baseline of approximately 2.4 million customers as at 30 September 2023 2. Refer to the Cautionary statement on inclusion on page 5 3. Saver Plus. 4. Eight out of 10 months saving (as per Saver Plus program), measured by participant survey data. 5. Refer to the Cautionary statement on inclusion on page 5. 6. Q1 FY24 includes transactions validated as eligible for inclusion in the target from 23/09/2023. Q4 FY24 progress included transactions allocated towards the target validated as eligible up to 21/09/2024. A small number of transactions lodged after 21/09/2024 and before 30/09/2024 were also validated and included. Refer also to the ANZ Social and Environmental Sustainability Target Methodology available at anz.com/esgreport. 7. Refer to the Cautionary statement on inclusion on page 5.

Overview and governance

Our ESG targets and performance

Ethics, conduct and culture

Environmental sustainability

Housing

Financial wellbeing

Information security

Responsible customer engagement

Digital banking experience

Regulation and risk management

Thriving communities

Human rights

Diversity and inclusion

Employee experience

Explanatory notes

Assurance opinion

2024 Target	2024 Performance	2025 Target	Status	Material Issues
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 <u>transition plans</u>, by: • focusing our engagement and raised expectations on our 100 largest emitting business 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; • extending the use of our <u>Climate Change Risk Assessment</u> methodology so that by end 2024 it has been used to support our engagement with the revised list of our 100 largest emitting business customers.	We extended the use of Climate Change Risk Assessment (CCRA) methodology to our 100 largest emitting business customers who were also engaged and assessed for their transition plan maturity.	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 focusing our engagement and raised expectations on our 100 largest emitting business customers with the aim that by end 2025, compared to their starting point more customers are assessed as being in a ‘mature’ phase of their low carbon transition plans.	→	
Related UN SDGs¹   				
Reduce the direct impact of our business activities on the environment² by: • Reducing combined scope 1 and 2 emissions 85% by 2025 and 90% by 2030 (against 2015 baseline);³ • Being powered by the equivalent of 100% renewable electricity by 2025;⁴	• Our combined scope 1 and 2 emissions have decreased by 80% since 2015. • 57% of electricity consumption associated with our operations came from renewable sources in 2024. Shortfall due to wind turbine faults from our PPA⁵ and lack of renewable energy schemes in our international locations.	No change for 2025	→ ×	
• Reducing water consumption⁶ by 40% by 2025 (against 2017 baseline); • Reducing waste to landfill⁷ by 40% by 2025 (against 2017 baseline); • Reducing paper consumption (both office and ANZ originated customer paper use) by 70% by 2025 (against 2015 baseline).	• Our global water consumption has decreased by 59% since 2017. • Our waste to landfill generated by global operations has decreased by 75% since 2017. • Our paper consumption has decreased by 74% since 2015.		→ → →	
Related UN SDGs⁸    				

1. Refer to the Cautionary statement on inclusion on page 5. 2. Environmental reporting year is 1 July – 30 June, in line with the Australian regulatory reporting year. 3. Using a market-based method for Scope 2 calculations. Refer to the ANZ Operational Greenhouse Emissions Gas Reporting and Carbon Offset Methodology in Appendix 6 of the Climate-related Financial Disclosures. 4. Self-generated renewable electricity, direct procurement from offsite grid connected generators e.g. Power Purchase Agreement (PPA) and default delivered renewable electricity from the grid, supported by credible attributes in accordance with RE100 technical guidelines. 5. Power Purchase Agreement. 6. Total potable water consumed from ANZ’s global properties. From 2021 includes global water consumption values, 2018 – 2020 values represent water consumption in our Australian commercial offices (>10,000m²) excluding 347 Kent Street which was sold in the 2020 reporting year. 7. Total waste to landfill generated from ANZ’s global properties. From 2021 includes global waste consumption values, 2018 – 2020 values include Australia and New Zealand only. 8. Refer to the Cautionary statement on inclusion on page 5.



Overview and governance
Our ESG targets and performance
Ethics, conduct and culture
Environmental sustainability
Housing
Financial wellbeing
Information security
Responsible customer engagement
Digital banking experience
Regulation and risk management
Thriving communities
Human rights
Diversity and inclusion
Employee experience
Explanatory notes
Assurance opinion

2024 Target	2024 Performance	2025 Target	Status	Material Issues
Fund and facilitate at least \$10 billion of investment by end 2030, including \$750 million in 2024, to deliver homes to buy and rent that are more affordable, accessible or sustainable ¹ .	Since October 2018, we have funded and facilitated approximately \$6.48 billion to support the delivery of more affordable, accessible or sustainable homes to buy and rent. This includes \$1.18 billion allocated towards the target in 2024², exceeding our \$750 million 2024 sub-target.	Fund and facilitate at least \$10 billion of investment by end 2030, including \$750 million in 2025, to deliver homes to buy and rent that are more affordable, accessible or sustainable ³ .		

Related UN SDGs⁴



Helping New Zealand homeowners improve the sustainability of their homes and/or reduce their transport emissions through discounted lending of at least NZ\$670m in aggregate to at least 16,000 households by end 2025. (New Zealand)	Since October 2020 we have supported 16,221 households into healthier homes and NZ\$647.2 million lending through: • Our Healthy Home Loan package • Our Good Energy Home Loan Top Up • Interest-free Insulation Loans⁵ As at the end of September 2024, we have achieved: • 96% of our lending target • 101% of our household target As our 2024 target was almost achieved, one year ahead of schedule, it has been revised to maintain ambition.	Helping New Zealand homeowners improve the sustainability of their homes and/or reduce their transport emissions through discounted lending of at least NZ\$825m in aggregate to at least 19,700 households by end 2025. (New Zealand)		
--	---	--	---	---

Related UN SDGs⁶



1. 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. **2.** Q4 FY23 performance included transactions allocated towards the target validated as eligible up to 22/09/2023. FY24 YTD includes transactions validated as eligible for inclusion in the target from 23/09/2023 to 21/09/2024. A small number of transactions lodged after 21/09/2024 and before 30/09/2024 were also validated and included. **3.** 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. **4.** Refer to the Cautionary statement on inclusion on page 5. **5.** Product discontinued in July 2022. **6.** Refer to the Cautionary statement on inclusion on page 5.



Overview and governance

Our ESG targets and performance

Ethics, conduct and culture

Environmental sustainability

Housing

Financial wellbeing

Information security

Responsible customer engagement

Digital banking experience

Regulation and risk management

Thriving communities

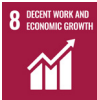
Human rights

Diversity and inclusion

Employee experience

Explanatory notes

Assurance opinion

2024 Target	2024 Performance	2025 Target	Status	Material Issues
Achieve the 17 actions in our Reconciliation Action Plan, by end 2024. (Australia)	We made significant progress across all 17 actions, comprising 100 deliverables, achieving 16 actions, and 98¹ out of 100 deliverables. The two deliverables not fully achieved, and our performance against them, are: 2% of all external hires in Australia are Aboriginal and/or Torres Strait Islander <u>employees</u> (we achieved 1.8% in 2024). - Maintain a retention rate of Aboriginal and Torres Strait Islander employees that is equal to non-Aboriginal and Torres Strait Islander employees in Australia (we achieved 84.9% for Aboriginal and Torres Strait Islander employees compared to 88.4% for non-Aboriginal and Torres Strait Islander employees in 2024). These deliverables were both under the same action – “Improve employment outcomes by increasing Aboriginal and Torres Strait Islanders recruitment, retention, and professional development.” There are specific actions in the First Nations Recruitment, Retention and Professional Development Strategy aimed at further improving these recruitment and retention rates.	Concludes in 2024		
Related UN SDGs² 1NO POVERTY  8DECENT WORK AND ECONOMIC GROWTH  10REDUCED INEQUALITIES  17PARTNERSHIPS FOR THE GOALS 				



Overview and governance

Our ESG targets and performance

Ethics, conduct and culture

Environmental sustainability

Housing

Financial wellbeing

Information security

Responsible customer engagement

Digital banking experience

Regulation and risk management

Thriving communities

Human rights

Diversity and inclusion

Employee experience

Explanatory notes

Assurance opinion

1. We achieved our deliverable to provide at least six MoneyBusiness facilitator training sessions to community workers and financial counsellors working in remote communities each year on an averaged basis. 2. Refer to the Cautionary statement on inclusion on page 5.

Managing non-financial risk at ANZ

While the bank has a track record of prudently managing financial risk, we are still building capability in the management of non-financial risk (NFR).

This has been emphasised by the Australian Prudential Regulation Authority (APRA) requiring ANZ to hold an additional operational risk capital overlay, due to concerns about our progress in this space, including issues within our Markets business.

We have made progress in the delivery of our NFR program, I.AM Amplified, however it is clear there is more to do and ongoing vigilance is required.

This will continue to be a significant focus in 2025. The actions we are taking on NFR and the Board's response on the specific matters arising within the Markets business is outlined here.

Non-Financial Risk Management at ANZ

Following the Royal Commission, ANZ commenced a major program to strengthen NFR management across the Bank, including greater standardisation of risk tolerance, processes and reporting. In practice, NFR refers to the risks that we face from managing our operations, our processes and systems as well as how we conduct ourselves.

In 2022 the ANZ Board elevated its review of progress and accountability for the NFR program. At the time, steps included reinforcing the Executive Committee's accountability and upgrading the technology platform underpinning the new program. The Board also appointed an independent external expert to monitor and report on progress.

As of late 2023-24, the program was making good progress and meeting key milestones, while staff using the new systems were reporting an improved NFR capability.

However, events associated with the Markets business in the Institutional Division (see next section) highlighted the need for an ongoing uplift in ANZ's NFR processes and drew a response from APRA including a risk capital overlay.

In addition to ensuring delivery of the existing NFR program, the Board is also requiring further focus from Management on strengthening risk culture and embedding the new NFR processes across the bank.

The Board considers the final delivery of the NFR program, combined with the additional focus on embedding NFR controls, will provide the required outcome. We will continue to report on our progress to shareholders and regulators.

Institutional Division, Markets Issues

During the year, concerns were raised regarding an Australian Government bond issuance in 2023 where ANZ was the Duration Manager and a Joint Lead Manager. There were also conduct and data issues identified within our Markets business.

The Board has direct oversight of the issue and taken a number of actions, including:

- Assessing reports from independent experts in financial markets appointed to analyse trading activity.
- Engaging external legal advisors, independent of Management, to ensure rigorous and thorough outcomes from the expert reviews.
- Establishing a sub-committee of directors with relevant experience, chaired by ANZ Chairman, Paul O'Sullivan, to evaluate and test technical issues on ongoing basis.
- Commissioning Oliver Wyman, in consultation with APRA, to undertake a thorough independent review of culture and controls within the Markets business.

While some of these reviews remain ongoing, the Board has ensured accountability and consequences are enforced where relevant, particularly for the conduct and data matters. Consequences for the Executive Committee are detailed in the Remuneration Report and include:

- A reduction in the Risk Modifier which reduced the outcome of the Group Scorecard and impacted variable remuneration for all employees.

- Collective accountability for the entire Executive Committee regarding NFR matters, resulting in a reduction in 2024 STVR and a reduction in 2025 Long Term Variable Remuneration (LTVR) restricted rights to be granted in November/ December 2024.
- An additional STVR impact for Executives with greater overall accountability for the Markets and NFR matters.

Given the Australian Securities and Investments Commission's (ASIC) review of these matters is ongoing, the Board has the discretion to freeze or reduce future vesting of equity to accountable Executives and is satisfied that the quantum of outstanding equity is sufficient.

We are committed to listening and learning from our mistakes to keep the needs of our customers as our priority and to ensure that we uphold the behaviors expected of us as a bank.

We acknowledge that this year there have been some examples of where we have failed our customers. The actions we are taking in these specific circumstances are outlined on page 42.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture**
 - Managing non-financial risk at ANZ**
 - Improving conduct and culture
 - Our shared culture at ANZ
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Improving conduct and culture

Code of Conduct

Our Code of Conduct sets expected standards of behaviour and guides us in applying our values.

- This includes:
- being ethical and professional
 - acting with integrity
 - treating everyone with dignity and respect
 - managing conflicts of interest
 - protecting privacy and confidentiality
 - complying with our Code, policies and the law; and
 - calling out unacceptable behaviour and standing up for what is right.

Our Code requires all employees and contractors to comply with the law as well as our policies and procedures. It is supported by a suite of policies reviewed regularly to reflect legislative changes and to ensure they remain fit for purpose¹. We expect our partners (such as suppliers, service providers and other relevant third parties) to adopt and maintain conduct and ethics principles similar to those outlined in our Code (and its supporting policies) and our Supplier Code of Practice.

All employees and contractors are required to complete ANZ Essentials training courses within two months of commencing with ANZ and then on a regular basis. Courses include training on ‘Living the Code’, ‘Equal Opportunity Essentials’ (including anti-discrimination and sexual harassment), ‘Financial Crime Essentials’ (including Anti-Money Laundering), ‘Operational Risk’, ‘Security Essentials’ (including information and cyber security) and ‘Privacy, Competition Law and Consumer Protection’.

The ‘Living the Code’ course reinforces the importance of our values and seeks a declaration of compliance with the Code. By completing the course, participants are confirming they understand the Code’s principles and have complied with them over the last 12 months.

In 2024, the mandatory learning course compliance rate across the enterprise was 99.73%. Individuals who fail to complete this training or other mandatory learning requirements within

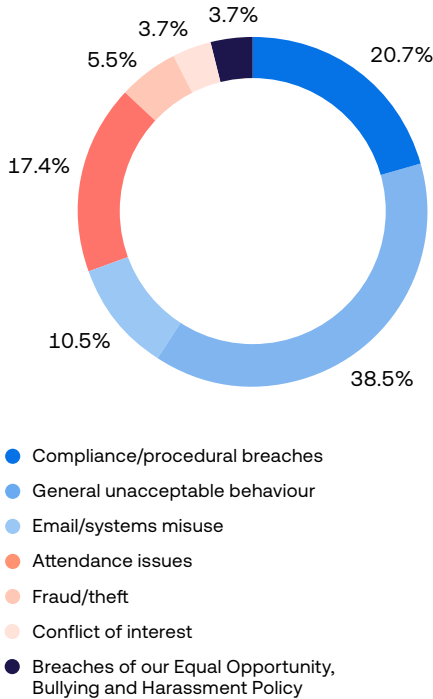
30 days of the due date are (in the absence of genuinely exceptional circumstances) ineligible for any fixed remuneration increase or variable remuneration as part of our annual Performance and Remuneration Review (PRR).

Our Group Performance Framework includes an annual assessment for two distinct components: ‘how’ employees have demonstrated our behaviours and ‘what’ outcomes they have achieved. Performance management guides and other materials are updated regularly and made available to all employees on our intranet. This guidance includes articulated impacts to performance and remuneration outcomes in our annual Performance and Remuneration Review for employees who do not meet expected standards of performance or behaviour.

This year, there were 1,400 employee relations cases involving alleged breaches of our Code, with 488 resulting in a formal consequence or the employee leaving ANZ (down from 501 in 2023). Breaches ranged from compliance/procedural breaches (20.7%) through to general unacceptable behaviour (38.5%), email/systems misuse (10.5%), attendance issues (17.4%), fraud/theft (5.5%), conflict of interest (3.7%), and breaches of our Equal Opportunity, Bullying and Harassment Policy (3.7%).

Outcomes following investigations of breaches this year included 306 warnings, 88 terminations and 94 employees otherwise leaving ANZ.

Alleged breaches of ANZ Code of Conduct



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture**
 - Managing non-financial risk at ANZ
 - Improving conduct and culture**
 - Our shared culture at ANZ
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. A copy of our Code of Conduct and the full list of policies are available at anz.com.au/corporategovernance.

Empowering our people to speak up

ANZ’s Whistleblower Policy and Program is a key component of our strong and effective conduct risk management and corporate governance framework. We apply Australian whistleblower regulations across the markets in which we operate. Additional jurisdiction-specific regulations imposing higher or contrary obligations are captured in schedules within the Policy.

The Whistleblower Program is one of many channels encouraging and empowering our people to speak up and raise misconduct concerns, freely and without fear of reprisal. The Policy and Program provide strong protections for individuals who disclose misconduct and play a pivotal role in maintaining the integrity of the organisation. Information received through the whistleblower channel helps to identify misconduct that may not otherwise be detected and to act on issues which do not support our purpose, values and expected behaviours.

There were 222 new reports made through the Whistleblower Program this year (up from 170 in 2023) demonstrating a continued willingness of individuals to speak up to raise misconduct concerns.

Our focus this year was on continuing to build awareness and confidence in the Program, strengthening governance and risk management frameworks, and the timely management of whistleblower matters.

Key initiatives included:

- 216 awareness sessions delivered to business units, by Group Integrity (210 in 2023)
- Targeted jurisdiction and business specific awareness sessions were also run, designed to build trust in the process and program, and promote speak up channels;
- An awareness campaign to mark World Whistleblower Day in July 2024, was run across the jurisdictions we operate in; and
- Hosting a virtual panel discussion involving senior executives and an external expert guest speaker on the importance of whistleblowing and the protection of whistleblowers.

A Group-wide employee survey indicated continued high levels of awareness and confidence in the Program, and reporter protections, across the organisation. Survey insights enabled opportunities to build ongoing awareness and trust in the Program and process, and to tailor communication initiatives.

All employees and contingent workers are required to undertake annual mandatory learning on their obligations and responsibilities under the Whistleblower Policy. Role-specific training for Whistleblower Investigators, Whistleblower Protection Officers, and eligible recipients of whistleblower reports (including Executive Committee members and Board members) was delivered to seek to ensure they understand their obligations under applicable laws and how to appropriately handle, and where applicable, investigate reports. For more information about mandatory learning see page 70.

Whistleblower investigation outcomes

2024 Whistleblower Program themes and allegations include:

- Code of Conduct and other policy breaches
- Bullying
- Harassment
- Discrimination
- Conflicts of interest
- Fraud (internal and external)
- Maintaining safe work environments
- Privacy and confidentiality breaches

Recommended actions and outcomes from investigated reports include:

- Formal warnings
- Termination of employment
- Review and remediation of policy, process and procedures
- Coaching and informal counselling
- Improved oversight
- Additional training
- Communications reinforcing expected standards of behaviour



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
 - Managing non-financial risk at ANZ
 - Improving conduct and culture
 - Our shared culture at ANZ
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Our shared culture at ANZ

At ANZ, we define culture as what’s valued, what’s expected and how things get done. Our culture enables the achievement of ANZ’s purpose, to shape a world where people and communities thrive, and strategy, to improve the sustainability and financial wellbeing of customers.

We bring culture to life through our behaviours which provide a common anchor for everyone at ANZ.

Our behaviours are:



Create opportunities by bringing in the best ideas from inside and outside ANZ to create long-term value for our customers and the bank



Deliver what matters by executing well on the things that matter most; and



Succeed together by engaging the right people, listening to and challenging each other.

We continue to embed our behaviours across the organisation. We have invested in uplifting capability to help leaders drive culture, and employees to create habits to demonstrate our behaviours consistently. This year we launched an initiative with a group of executive leaders to equip

them to be custodians of our purpose, strategy and culture and work “better together” across the enterprise to better service our customers. For more information about how we have developed leaders and their teams see page 70.

Measuring our culture

We measure culture by reviewing, understanding and taking action to address the themes identified through the following key activities:

- Annual risk culture maturity assessments governed by our Operational Risk Executive Committee and Board Risk Committee;
- Culture reviews conducted by our Internal Audit team; and
- Data collected through our My Voice employee engagement survey and our Leader 360° behaviour assessment tool.

For more information about our My Voice survey results and performance against external benchmarks see page 68.

Annual Risk Culture Assessments

Our Talent and Culture, and Group Risk teams work closely together to share insights and create alignment between our organisational and risk culture.

Across the year, the Group’s focus was on embedding ANZ’s Risk Principles with targeted training and activities supporting leaders and teams in taking action to attain our sound risk culture in line with the requirements of APRA Prudential Standard CPS 220 Risk Management.

Risk culture is assessed annually, providing insight into how well actions aimed at promoting the importance, understanding and awareness

of risk culture have progressed. The outcomes of the assessments support the Board to form a view of ANZ’s risk culture.

Risk Culture Assessments consider:

- Data from our Risk Culture survey informing our people’s perceptions of risk management behaviours and practices;
- Risk culture metrics supported by benchmarks; and
- The business environment and context with a focus on how risk is considered in our decision-making.

Outcomes of Risk Culture Assessments are a consideration in annual Performance and Remuneration Reviews and are used by executives, senior leaders and people leaders to develop Risk Culture Action Plans.

Internal Audit Culture Team: culture reviews

Internal Audit carries out culture reviews in alignment with the Annual Internal Audit Plan. The reviews focused on identifying themes, root causes and actions to drive sustainable change toward the bank’s cultural framework – our behaviours, underpinned by our values and the Code of Conduct. Each culture review requires the development of a formal action plan which has the appropriate level of oversight and monitoring and is reassessed where appropriate to understand cultural shift over time.

The Internal Audit culture reviews are designed to support:

- the Board and management by providing independent cultural insight; and
- the Board in meeting regulatory requirements such as the Financial Accountability Regime (FAR) and APRA Prudential Standard CPS 220 Risk Management.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture**
 - Managing non-financial risk at ANZ
 - Improving conduct and culture
 - Our shared culture at ANZ**
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Our Climate and Environment Strategy

To support our purpose, our five-year Climate and Environment Strategy was approved by the Board in October 2024. It sets out our objective to be a trusted partner for our customers, supporting them to adapt and become more resilient, to a changing environment and economy. In particular, we aim to be a leading bank in supporting an effective and orderly transition for our large business customers.

To achieve our Climate and Environment Strategy we have established three core ambitions:

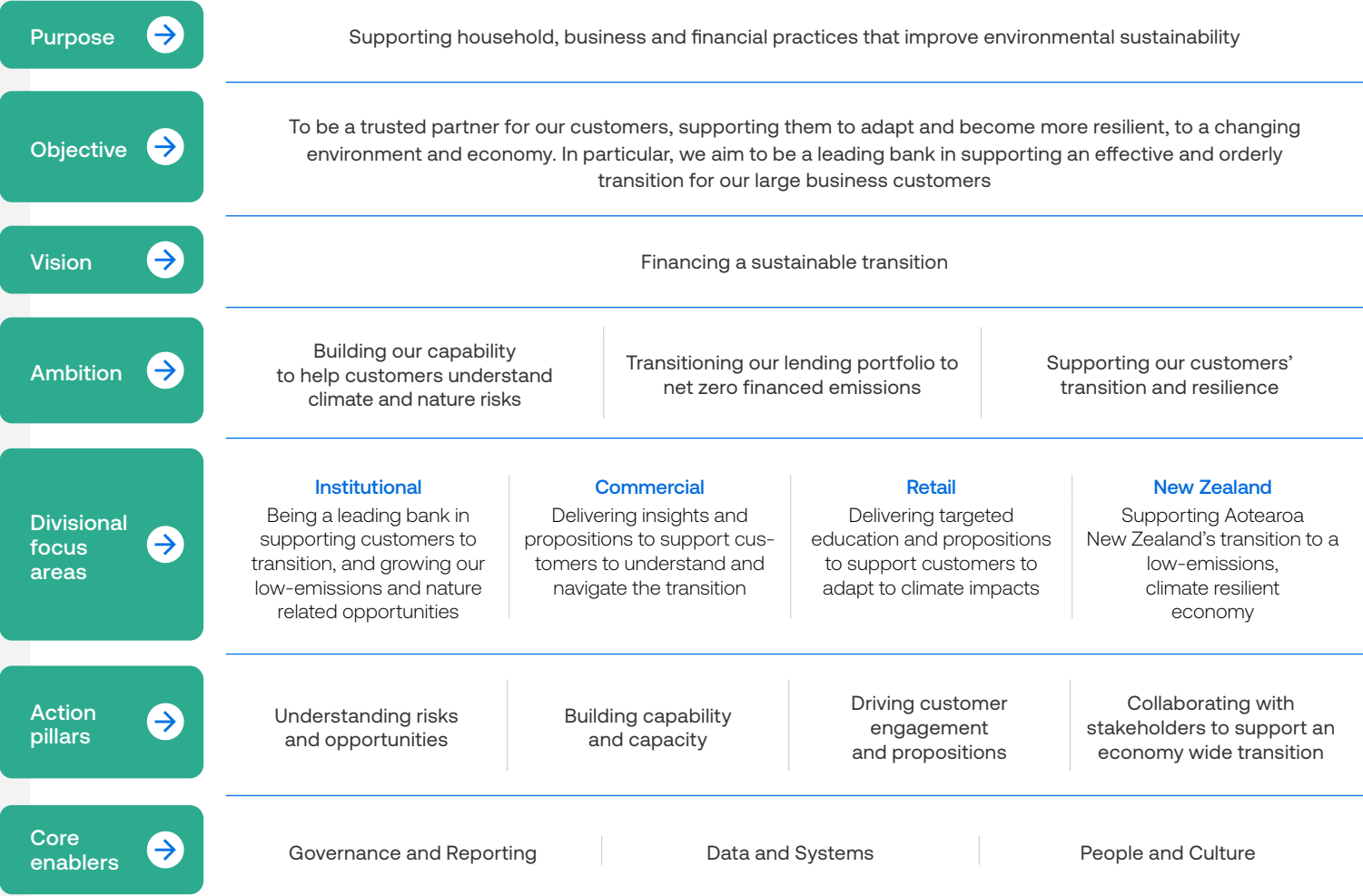
- Building our capability to help customers understand climate and nature risks;
- Transitioning our lending portfolio to net-zero financed emissions; and
- Supporting our customers’ transition and resilience.

These ambitions will be supported by each division having specific focus areas, and prioritised divisional action plans that we plan to implement commencing 2025. In this year’s Climate-related Financial Disclosures we set out how we have been supporting our customers to date. This lays the foundation for us to deliver on our objective and support an effective and orderly transition in coming years.

Our Climate Change Commitment supports our Climate and Environment Strategy ambition and will be available **here** prior to our AGM.



Our 2024 Climate-related Financial Disclosures, prepared in accordance with the Task Force on Climate-related Financial Disclosures recommendations 2021 (TCFD) is available at anz.com/annualreport



Overview and governance
Our ESG targets and performance
Ethics, conduct and culture
Environmental sustainability
Our Climate and Environment Strategy
Supporting our customers’ transition through financing
Housing
Financial wellbeing
Information security
Responsible customer engagement
Digital banking experience
Regulation and risk management
Thriving communities
Human rights
Diversity and inclusion
Employee experience
Explanatory notes
Assurance opinion

Supporting our customers’ transition through financing

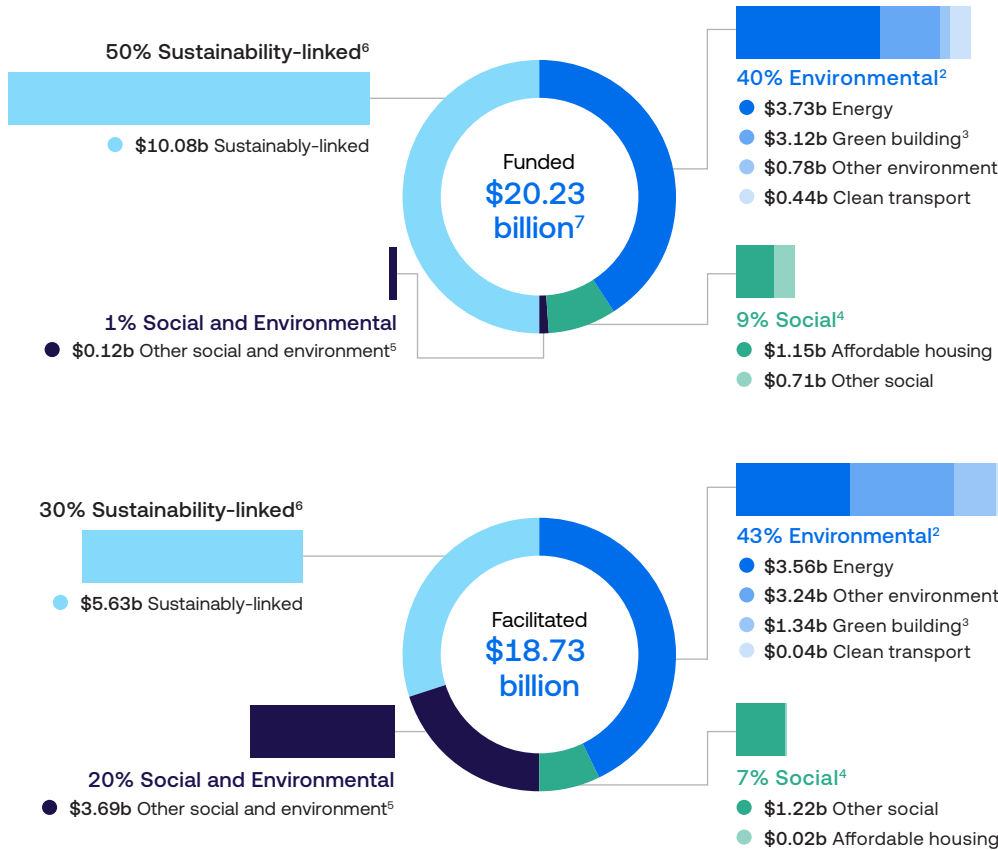
\$100 billion social and environmental sustainability target

This year, we made good progress towards our target to fund and facilitate at least \$100 billion by end 2030 in social and environmental activities through customer transactions and direct investments by ANZ.

By the end of 2024, we have funded and facilitated \$38.96 billion across 226 transactions since the target commenced on 1 April 2023. This includes initiatives that aim to help lower carbon emissions, protect or restore nature, increase access to affordable housing and promote financial wellbeing.

- Our goal for 2024 was to contribute at least \$15 billion towards our target. We exceeded this with funding and facilitation of \$30.17 billion across 172¹ transactions, of which \$16.09 billion was attributed to ANZ via on-balance sheet loans and other credit lines, while close to \$14.08 billion was facilitated by ANZ.
- For further detail on ANZ’s approach for assessing the eligibility of transactions for inclusion towards the target, refer to the ANZ Social and Environmental Sustainability Target Methodology available at anz.com/esgreport. The Board EESG Committee approved changes to the Target Methodology on 22 October 2024.

Progress towards our \$100 billion social and environmental sustainability target – 1 April 2023 to 30 September 2024



1. 2024 includes transactions validated as eligible for inclusion in the target from 23/09/2023. Fourth quarter 2024 progress included transactions allocated towards the target validated as eligible up to 21/09/2024. A small number of transactions lodged after 21/09/2024 and before 30/09/2024 were also validated and included. 2. Includes renewable energy, energy efficiency, clean transportation, green buildings, and other environmental activities. Other environmental activities include activities which cover multiple environmental categories and/or activities such as waste, sustainable water and wastewater management, and climate change adaptation. 3. Includes construction or operation of buildings or portfolios of buildings that deliver positive environmental outcomes, which meet, or renovation or retrofitting of buildings, so that they can meet regional, national or internationally recognised standards or certifications (e.g. under the Australian NABERS rating system). 4. Includes affordable housing and other social activities. Other social activities include activities which cover multiple social categories and/or activities such as socioeconomic advancement and empowerment. 5. Includes activities which cover both environmental and social categories. 6. Note that for the purposes of this reporting, sustainability-linked transactions (i.e. where the economic characteristics (e.g. pricing outcomes) of the financial instrument are linked to sustainability performance targets) are reported as a separate category. 7. Funded \$20.23b includes deals in "Waste" and "Water" which have deal values less than \$0.10 billion.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
 - Our Climate and Environment Strategy
 - Supporting our customers’ transition through financing**
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Highlight

Griffith University Student Accommodation

During the year ANZ completed its first greenfield on-campus Purpose Built Student Accommodation financing in 10 years. ANZ acted as the sole financier for Stage Two of the Student Accommodation Facility at Australia’s Griffith University, developed by Campus Living Villages (CLV). ANZ worked closely with CLV to develop a bespoke financing structure to support the deal, supported CLV with provision of interest rate hedging, and will act as Security Trustee for the transaction.

Based in Queensland Australia, the new student accommodation tower at Griffith University’s Gold Coast campus will contribute to the reduction of housing pressure and enable more domestic and international students to access education and live nearby. The project will see the construction of an 11-storey purpose-built student accommodation tower, adding 460 beds to the existing Griffith University Village site, including accessible apartments.

Supporting an increase in supply of suitable and affordable housing

Housing remains one of our most material ESG issues, noting the challenges associated with the cost of living and housing affordability and availability in Australia and New Zealand.

We are focused on helping improve the availability of suitable and affordable housing options for all Australians and New Zealanders by:

- Increasing the supply of new social and affordable housing into the market;
- Backing new housing models from pilot to scale to support delivery of a housing pipeline; and
- Financing emerging markets such as build-to-rent-to-own, specialist disability accommodation and land lease communities.

Bringing more homes to market

In 2018, ANZ announced a public target to fund and facilitate \$1 billion of investment by 2023 to deliver more affordable, secure and sustainable homes to buy and rent. In 2020, having exceeded that objective, ANZ extended the target.

Today, ANZ’s current housing target is to fund and facilitate at least \$10 billion of investment by end 2030 to deliver homes to buy and rent that are more affordable, accessible or sustainable.

Since 2018, we have already delivered over \$6.48 billion into the housing sector, with ~\$1.18 billion delivered in 2024, an ongoing testament to our focus and the market’s appetite.

Our target is focused on delivering more new housing supply to market. Specifically, how financial institutions can play their part in changing the market to deliver more of the right housing, in the right locations, at the right price point for both rental and purchase.

This can be completed through the ongoing delivery of housing supply including backing of emerging markets, new market models and scalable pilot projects. Investment in social and affordable housing not only provides financial returns to investors, but also supports both the economy and society.

ANZ also continues to play an ongoing role in supporting the development of housing policy. We maintain ongoing engagement with industry stakeholders from across the sector, offering both public policy and market expertise to support government, the community and our customers.

CoreLogic market research

Our ongoing partnership with CoreLogic research, a leading provider of property data and analytics, delivers housing affordability research and in-depth market analysis for the Australian housing market.

In 2024, CoreLogic research demonstrated the challenges being faced by both buyers and renters in the market such as:

- Housing affordability broadly continued to deteriorate in 2024. With unaffordability nationally declining as the median dwelling value to income ratio increased to 7.9 from 7.5 a year earlier.
- Renting also continued to be challenging – the median income-to-rent ratio remains above 30%.
- The median income household across Australia (earning a gross income of around \$100,000 per year), requires a near-record high of 10.6 years to save a 20% deposit for a home. Servicing a new loan on the median Australian dwelling value for this household would require just over half of household income (50.3%).
- Rapid increases to the target cash rate and subsequent mortgage rate rises have further reduced borrowing capacity and affordability to prospective buyers.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability

Housing

- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion



Assemble project – Thompson Street, Kensington

Delivering better housing outcomes

Since 2018, ANZ has continued to focus on supporting our customers across the housing continuum while also maintaining our focus on long-term supply initiatives. Examples of customers we have supported this year include:



Assemble – Building for the Future

One innovative model, by housing developer and manager Assemble, is showing how the private sector can help alleviate this need, but at the same time draw in significant institutional investment.

Over the past decade, Assemble has developed rent and purchase models which made it easier for people on all income levels to buy quality houses in central locations. This involves integrated build-to-rent model and home-ownership pathways via build-to-rent-to-own and build-to-sell living options in desirable areas with good amenity in and around capital cities.

ANZ has been working with Assemble since the beginning of their housing journey. This year we were pleased to see the model receiving a further boost with industry super funds AustralianSuper and HESTA taking a controlling stake in the, until now, privately owned Assemble, and merging with its fund manager Super Housing Partnerships. This deal means that Assemble are well placed to deliver 17,000 new residences over the next 10 years.

The new Assemble structure is expected to enable new institutional investor partners to participate in housing investment opportunities across the housing spectrum. Under this model Assemble aims to provide institutional investors with investment opportunities which generate stable, long-term returns by investing in housing at scale across Australia.

In 2024, we have continued our support for Assemble through the following projects:

- Funded the completion and provided an investment facility for the Thompson Street, Kensington apartment complex, consisting of 199 apartments with their partner AustralianSuper.

- Provided development funding to construct Ballarat Street, Brunswick for 171 build-to-rent-to-own apartments with their partner AustralianSuper.
- Provided ongoing construction funding for 402 Macaulay Road, Kensington for 362 build-to-rent affordable and social apartments with their partner HESTA.

Tetris Capital – Delivering scalable social and affordable housing

Tetris Capital – a social infrastructure, property developer, and investor – has demonstrated its commitment to working together with government, the community housing sector and ANZ to leverage the delivery of more social and affordable housing into the market.

This year we partnered with Tetris Capital to provide development finance to support the delivery of housing for people in our community who need it most with three key projects kickstarting in 2024.

We are providing debt to support the Victorian Government’s Ground Lease Model 2 project. The project sees Homes Victoria lease public land to a consortium who will finance, design and construct 1,370 new social, affordable, specialist disability and market rental residential dwellings across four project sites in Victoria. The new housing stock will replace aging properties with modern, accessible and energy-efficient homes in South Yarra, Prahran, Hampton East and Port Melbourne, to be delivered by 2026. Community housing providers will manage and maintain the sites for 40 years. Community Housing Limited (Vic) is the lead provider with specialised support from both Aboriginal Community Housing (Vic) Limited and Women’s Property Initiatives. The Consortium is led by advisor and equity sponsor Tetris Capital

and comprises Icon Constructions, Community Housing (Vic) Ltd, and abrdn and Invesis.

- We are also providing debt alongside the Northern Australia Infrastructure Facility (NAIF) and Housing Australia as well as a capital grant from the National Housing Infrastructure Facility and an upfront grant from the Queensland Government’s Housing Investment Fund (HIF) to support a social and affordable housing project in Cairns.

Once completed, the project will be Queensland’s largest social and affordable housing precinct, comprising 490 residential units, including 245 social housing units, 223 affordable housing units, and 22 specialist disability apartments. The homes will be prefabricated offsite by modular housing supplier Modscape at factories in Helensvale and Essendon, backed by FCC Construction Australia. It will also be the largest modular housing project in Australia. Construction has commenced with the project anticipated to be completed by the end of 2026, weather and construction conditions permitting.

- ANZ partnered with a Tetris-led consortium Everyone’s Place to provide development finance to support the delivery of 483 affordable homes across Burpengary East, Jimboomba, Logan Reserve and Joyner in Queensland. The development will be completed in partnership with Metricon, KDL and community housing provider National Affordable Housing (NAH). This project targets suburbs where 85% of residents earn low and moderate incomes, and of those who rent, around 40% are under housing stress. All homes in this development will be affordable, with rents capped at 75% of market rates, ensuring access to quality, spacious housing for those most in need across the region.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability

Housing

- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Backing growth in the Specialist Disability Accommodation market

ANZ is a leading financier in the Specialist Disability Accommodation (SDA) sector since 2018. We have been supporting our key partners to continue to grow their portfolios and geographic reach across Australia.

This includes the Synergis Fund, which was established in 2020 by Federation Asset Management and Social Ventures Australia with aims to develop SDA in Australia.

Synergis is now backed by institutional investors with the largest equity investor being KKR, who have recently replaced Goldman Sachs. It has a national portfolio with completed properties – mostly houses, villas and townhouses – in New South Wales, Queensland and South Australia, with homes also under construction in Victoria.

Managing Director of Synergis, Michael Lynch, helped establish the fund in his role as the Head of Impact Investing at Social Ventures Australia, and has overseen its growth to be one of the largest investors in SDA. “There is a clear opportunity to make a real difference in this sector. To us it is all about getting the structure right. This includes putting people in right accommodation and matching them with the right care.”

We have also continued to support our long-term customer My Specialised Accommodation Solutions through their merger with Enliven Housing to form the Enliven Housing Group. Together, this partnership now represents one of the largest and most long-term investors in SDA across Australia.

ANZ has also continued to support the ongoing development of our long-term customer, Sana Living, portfolio as the group continue to expand

participants opportunities for; independence, connection to community and achievement of individual goals.

Collectively, these key partnerships deliver a national portfolio of specialist disability accommodation to the market.

Affordable and sustainable housing in New Zealand

In 2024, ANZ Bank New Zealand continued to support New Zealanders looking to combat rising energy and fuel costs and improve the environmental sustainability of their homes, encouraging better housing standards for both owner occupiers and renters.

ANZ Bank New Zealand helps customers to do this with the following products:

- Our **Good Energy Home Loan** top up is available to existing eligible¹ home loan customers to upgrade their homes with solar panels, heating and insulation, double glazing, ventilation systems and/or rainwater tanks. It can also be used for electric and hybrid vehicles, electric bikes, and/or electric vehicle chargers. It allows customers to borrow up to NZ\$80,000 at a 3-year fixed interest rate of 1% per annum.
- Our **Healthy Home Loan Package** offers interest rate discounts and fee savings for eligible² customers who are buying, building, renovating or already own a home with a 6 Homestar rating or higher.

Since October 2020, 14,830 households have drawn down loans across these two products, for an aggregate amount of NZ\$640.8 million.³ As our target was almost achieved, one year ahead of schedule, it has been revised to maintain ambition. For further information on this target see page 21.

This year, more than 18,000 New Zealanders also took advantage of our ‘Home Loan Check-In’, a 15-minute review with an ANZ home loan specialist. An average of 41% of these customers decided to act following the Check-In, including making changes to their loan. The Check-In is designed to support customers by helping ensure their home loan meets their needs.

We continue to partner with the New Zealand Green Building Council. This partnership includes support for HomeFit – a free online tool to check the health, comfort, energy efficiency and safety of new homes, or advice on how New Zealanders can improve the health of their current home.

Additional lending products offered by ANZ Bank New Zealand to support the transition to a lower emission economy are disclosed in the 2024 Climate-related Financial Disclosures.

ANZ Community Foundation housing grants

This year, the ANZ Community Foundation provided a number of grants to not-for-profit organisations providing appropriate housing for Australians experiencing vulnerability and at risk of homelessness, including:

- **Bridge It** – Providing young women who have experienced the out-of-home-care system or homelessness with a home, a community, and the support to thrive. ANZ provided a grant of \$17,500 for the establishment of education and employment pathways program to support people at risk of homelessness.
- **Anglicare SA** – Supporting South Australians in times of need. ANZ provided a grant of \$15,000 for a program to address the needs of vulnerable young people moving out of state foster care.

- **Anglicare WA** – Providing services across the state, working with people from all walks of life. ANZ provided a grant of \$16,000 for services supporting children, young people, individuals, families and communities.
- **Bur-Del Co-operative Advancement Society Limited** – Providing culturally appropriate community support, housing, services, education and advocacy. ANZ provided a grant of \$30,000 towards an initiative to upgrade and install 15 modern, energy efficient air-conditioners to make the accommodation operational year-round.



For more information on ANZ’s community giving see pages 57–58. For more information on how ANZ is helping to improve the availability of suitable and affordable housing options visit anz.com.au/housing



Overview and governance
Our ESG targets and performance
Ethics, conduct and culture
Environmental sustainability
Housing
Financial wellbeing
Information security
Responsible customer engagement
Digital banking experience
Regulation and risk management
Thriving communities
Human rights
Diversity and inclusion
Employee experience
Explanatory notes
Assurance opinion

1. anz.co.nz/good-energy. 2. Important information: ANZ Health Home Loan Package: anz.co.nz/healthyhomes/. 3. Funds under management.

Supporting financial wellbeing

Financial wellbeing is the extent to which someone is able to meet all their current commitments and needs comfortably and has the financial resilience to maintain this in the future.

ANZ has been exploring the financial literacy, capability, attitudes and behaviours of Australian adults for more than 20 years. This body of research has informed our approach to improving the financial wellbeing of our people, customers and communities by helping them make the most of their money throughout their lives.

More information on how we use these insights to inform our products and services can be found on page 48 and our financial inclusion programs can be found on pages 34-36.

ANZ tracks the financial wellbeing of Australians with the ANZ Roy Morgan Financial Wellbeing Indicator, with the latest release examining data up until June 2024.

While financial wellbeing in Australia has been on a downward trend, the speed of the decline has slowed. In the six months to June 2024, financial wellbeing declined 0.9% compared to a 1.8% decline in the six months to December 2023. Nevertheless, 20.9% of Australians were considered 'struggling' with their financial

wellbeing (a score of less than 30 out of 100) in June 2024, up from 19.0% year-on-year and from 14.3% in December 2021 which was prior to when inflationary pressures started to take hold.

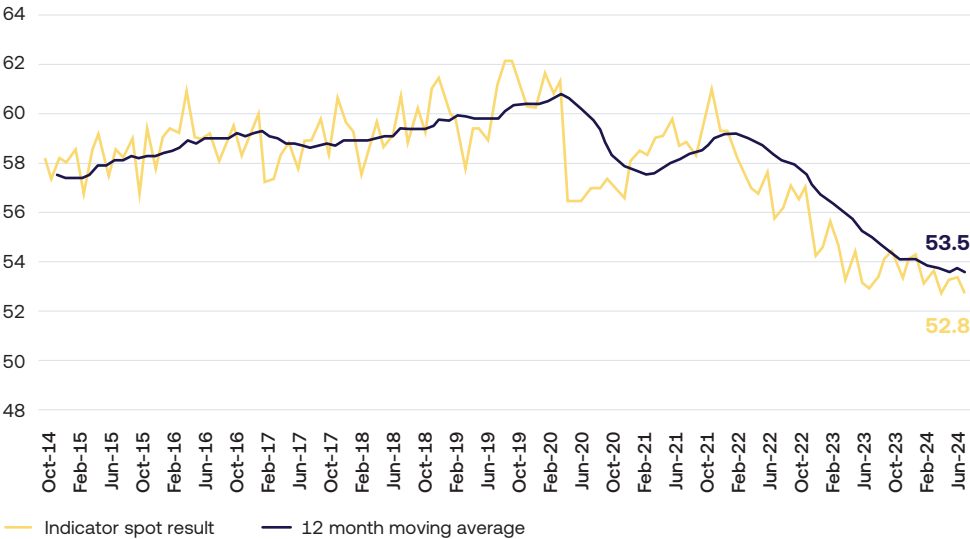
Earlier analysis showed cost of living pressures with Australians finding it increasingly difficult to meet their everyday commitments and an increasing proportion of total respondents agreeing that they had "recently cut down on their spending", from 62.5% in the 12 months to April 2022 (immediately before the RBA first raised the cash rate) to 71.1% in the 12 months to March 2024. Agreement with this sentiment was particularly evident for lower and middle-income households with children at home. In March 2024

these households were also more likely to have reduced their spending in the last 12 months on discretionary items such as retail, "going out" and trips taken away from home. Households with children, regardless of income, all experienced a larger increase in their per capita grocery spending in December 2023 than households without dependents.



More information about the Financial Wellbeing Indicator can be found at anz.com.au/financial-wellbeing

Financial wellbeing in Australia, monthly spot data and 12 month moving average (Oct-14 to Jun-24)



Cost of living analysis

Percentage of Australians who agree with the question “I’ve recently cut down on my spending” by household income and dependent status¹



Household income <\$100K per year

With children under 18 Without children under 18

81.8% 68.9%



Household income \$100K-<\$200K per year

With children under 18 Without children under 18

79.6% 70.5%



Household income \$200K or more per year

With children under 18 Without children under 18

69.1% 65.7%

1. 12 months to March 2024.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
 - Supporting financial wellbeing
 - Financial education programs
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion



Spotlight on supporting research into financial wellbeing of Australian autistic adults

In line with our Accessibility and Inclusion Plan to raise awareness of the financial wellbeing, attitudes and behaviours of people with disability or long-term health conditions, ANZ with the Australian Cooperative Research Centre for Living with Autism (Autism CRC) supported research into the financial wellbeing of autistic adults¹, in October 2023.

The researchers surveyed autistic adults and found almost half (46%) felt it was hard to make ends meet. In contrast, only 32% of the general Australian population felt this way.

The socio-economic factors influencing financial wellbeing for autistic adults were consistent with ANZ’s 2021 financial wellbeing survey. The research found that income levels and how that income was used, was a key socio-economic factor influencing autistic people’s financial wellbeing. 42% of all respondents revealed their annual income was less than \$25,000, with many being below the Australian poverty line. This constrained their ability to meet basic expenses and to save for the future. In addition, respondents reporting anxiety or depression symptoms had lower financial wellbeing.

In-depth interviews were conducted with a sample of the survey respondents who either felt ‘financially well’ or ‘financially unwell’. Many of those in the low financial wellbeing group, felt ‘good financial wellbeing’ was not possible for them.

They often did not have stable income to cover day-to-day expenses, and despite wanting to be able to work, they repeatedly reported ‘struggling to hold down a job’. The reasons included non-supportive environments, casual employment and being in the wrong kind of industries.

Mental health factors were continuously raised as an influencing factor. Many interviewees had to make choices to protect their mental health, including passing up promotions or working freelance, which reduced earning capacity. Despite these challenges, autistic adults still worked hard to budget and save when they could.

The research findings suggest the most effective way to improve the financial wellbeing of autistic people would be to improve their income situation. Autism-specific employment programs focusing on hiring and supporting autistic employees can go some way to improving autistic people’s participation in the workforce. Empowering all people to live the lives they want will create a stronger community for everyone.



More information about the Spectrum Program, ANZ’s approach to hiring and supporting autistic adults, can be found on page 67. Links to the research can also be found at anz.com.au/financial-wellbeing



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing**
- Supporting financial wellbeing**
- Financial education programs
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. Published in *Autism: the International Journal of Research and Practice*.

Financial education programs

MoneyMinded: supporting financial wellbeing across our region

MoneyMinded is ANZ’s flagship financial education program, supporting adults on lower incomes to build their financial skills, knowledge, and confidence. The program is delivered by community organisations in Australia and New Zealand. In addition, this year MoneyMinded was delivered in 17 markets across Asia and the Pacific region by community organisations and ANZ employees.

More than one million people have participated in MoneyMinded, including MoneyBusiness, since 2002, with 118,021 participating this year. For more information on MoneyBusiness see page 35.

The success of MoneyMinded has relied on our partnerships with community organisations and individuals who are best placed to deliver the program within vulnerable and disadvantaged communities.



Feedback from MoneyMinded coaches and participants about the impact of MoneyMinded is available in our annual Impact Reports at anz.com.au/moneyminded

Family violence education for prevention and recovery

In 2016, ANZ introduced an extension of MoneyMinded designed specifically for people in the community experiencing family violence. Economic dependency can keep a person locked into, or cause them to return to, an abusive relationship. In circumstances where a relationship has ended, a person may be left with debt or may experience ongoing economic abuse. Financial education and specialist support can help a person on the path towards economic independence.

Since 2016, Berry Street has been training family violence specialists in the extended MoneyMinded program – including a range of visual resources,

prompt cards, animations, and interactive handouts, supporting community professionals to talk about financial abuse with their clients in accessible ways.

“For many, access to funds and growing the confidence to make financial decisions remains pivotal in pursuing self-determination. Workers participating in MoneyMinded for Family Violence Coach training have reflected on the need for clients to build confidence and financial capability whilst managing multiple demands. This is where the flexibility of MoneyMinded for Family Violence comes into its own, with the program designed to be pulled apart and customised to suit the client’s needs and program context.” said one of the MoneyMinded for Family Violence Trainers.

“I was able to use the family violence MoneyMinded resources with a new client right after the training! I used the Taking the wheel module to get the client thinking about things she may have not considered otherwise, such as collecting all her important documents. It was very user friendly!” said a recently accredited MoneyMinded for Family Violence Coach.

More than 440 MoneyMinded for Family Violence Coaches have been accredited to use these tailored resources with their clients.

Characteristics of MoneyMinded participants ¹			
	Australia	New Zealand	Asia-Pacific
Female	73.3%	62.3%	41.5%
Male	25.5%	37.0%	58.4%
Non-binary	1.2%	0.7%	0.1%
Sole parents	34.0%	18.8%	13.3%
Unemployed	22.6%	40.3%	7.5%
Aboriginal or Torres Strait Islander heritage	10.3%	N/A	N/A

1. Characteristics are from the 2024 MoneyMinded survey responses and do not include MoneyBusiness survey responses.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing

Financial wellbeing

- Supporting financial wellbeing
- Financial education programs**

- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

MoneyMinded in Australia

Community professionals working in a client facing role within the not-for-profit sector are eligible to attend MoneyMinded Coach training, delivered in-person and virtually to support people accessing the training across Australia. Accredited Coaches are given access to a suite of both physical and online resources they can use with their clients. Training and resources are provided free of charge to eligible community professionals.

Earlier this year, the MoneyMinded suite of resources was updated to include new scams content to help accredited coaches support their clients to identify and protect themselves against scams. The topics covered include Spotting scams, Protecting yourself, Scams support and the most common types of scams such as Investment scams, Phishing scams and Dating and Romance scams. A MoneyMinded Trainer welcomed the new scams content noting “The importance of integrating scam awareness into financial education, especially given the increasing prevalence of scams in the digital age, is important for us Coaches and our clients’ financial education”.

To help improve accessibility and outcomes for participants of MoneyMinded, the most popular participant handouts have now been translated from English into five additional languages for MoneyMinded Coaches to use with their clients. Handouts are now available in Arabic, Simplified Chinese, Traditional Chinese, Farsi and Vietnamese. A MoneyMinded Coach who uses the translated resources said “These translations help a lot because participants can understand the complete message that you’re trying to teach them. I believe if someone looks at information in their own language, it just makes it much easier to grasp.”

MoneyMinded in Asia, the Pacific and New Zealand

More than 22,617 people have participated in MoneyMinded across markets in Asia, the Pacific and New Zealand in the last 12 months.

MoneyMinded in New Zealand was revamped in 2024, with new content created in response to the current financial environment. This includes a greater focus on fraud and scams, as well as adding content on topics such as buy now, pay later products. After piloting the program with key partners, Solomon Group and Community Colleges, during the year, the final modules began to be taught by MoneyMinded facilitators across the country.

MoneyMinded was first delivered in 2012 in Papua New Guinea and in February this year was launched in the province of Lae. One of the ANZ lead trainers of MoneyMinded spoke at the launch in Lae and said “The program is built in a way that it empowers you to be financially independent and also helps you make informed decisions around the way we behave with money.”

MoneyBusiness in Australia

MoneyBusiness was developed to build the money management skills and confidence of First Nations people and develop a stronger savings culture.

Developed in 2005 by ANZ in partnership with the Australian Government, it followed research showing financial exclusion was a significant challenge for Aboriginal and Torres Strait Islander people, particularly those living in remote communities. More than 95,300 people are estimated to have participated in MoneyBusiness since 2005, with 4,910 participating this year.

MoneyBusiness coach training is delivered over two days for community professionals working in remote First Nations communities. Training equips community professionals with the skills and resources to use with their clients. A recent attendee at MoneyBusiness coach training said

Saver Plus

Saver Plus is a matched savings and financial education program developed in 2003 by ANZ and the Brotherhood of St Laurence. Funded by ANZ and the Australian Government, Saver Plus is delivered in partnership with Berry Street, Brotherhood of St Laurence, and The Smith Family. The Saver Plus program supports lower income earners to build a savings habit, access financial education and receive matched savings of up to \$500 from ANZ to support their own, or their children’s, education.

Saver Plus participants open an ANZ savings account, set a savings goal and make deposits regularly over 10 months while attending MoneyMinded financial education sessions. Research has found that most participants build long-term savings habits, helping them to reduce financial stress and improve their overall confidence and wellbeing.¹

Since 2023, Saver Plus has been delivered as an online program throughout Australia; making the program available to anyone in Australia who meets the eligibility criteria.

“I am excited to integrate this training into client work on a practical level. There are some great visual aids that can be used to make this a more hands on experience for clients and gives us another tool in terms of delivering education and financial literacy to clients.”



Saver Plus Program Manager, Brotherhood of St Laurence

More than 4,380 Australians participated in Saver Plus this year, totalling more than 62,000 since 2003 who have saved more than \$31 million and received more than \$26 million in matched savings from ANZ for education costs. More than 87% of participants in the program are women¹, 51% of all participants are single parents and 69% saved for their children’s education expenses.



More information about the impact of Saver Plus is available in our impact reports at anz.com.au/saver-plus



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing

Financial wellbeing

- Supporting financial wellbeing
- Financial education programs**
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. Refer to ‘Saver Plus at 21: Building resilience that lasts’ report (2024).

Saver Plus in the Pacific

For 2024 we set a target to pilot a savings program (Saver Plus) for people on lower incomes in Fiji and Vanuatu by the end of 2025, with at least 80% of participants having demonstrated a savings habit¹ upon completion. Implementation of these two pilots is well progressed with participants in Fiji having commenced their savings journey in 2024 and participants ready to commence saving in Vanuatu in 2025.



More details on our ESG targets can be found on pages 18-22 and see page 49 for information on the launch of the pilot in Fiji this year.



Launch of Saver Plus in Fiji

1. Eight out of 10 months saving (as per Saver Plus program), measured by participant survey data.

Case study



Meet Allegra, a Saver Plus participant*

Allegra is a migrant and single mother of two young children who discovered the Saver Plus program while she was going through her separation from her now ex-husband. She found that “The program aligned perfectly with my need to manage finances better” she adds, “because it was online, it made it so much easier to attend with two young ones.”

Saver Plus didn’t just improve Allegra’s financial literacy; it fundamentally changed her perspective on money management. “It wasn’t just about saving money,” she explains. “It was about learning to budget effectively and set financial goals. How to manage credit, super contribution...” The program helped her differentiate between needs and wants, prioritise spending, and even negotiate better deals with service providers.

Empowered with this new knowledge, she’s now teaching her two young children to develop conscious savings habits early on.

Allegra emphasises the importance of consistent savings. “A big lesson I learned is that little savings can go a long way. Never underestimate (what) the little things can do.”

Inspired by the program, Allegra maintains the ANZ Progress Saver account she opened to complete Saver Plus and has also opened a dedicated savings account to deposit an additional fixed amount each month. “Even though it seems small,” she explains, “it’s untouched, and it adds up over time.”

“My biggest takeaway,” Allegra reflects, “is learning to be proactive with my finances. I have the tools to manage it well for myself and my children. This is a skill I can pass on to them as well.”

* All identifying information has been replaced



Saver Plus participant



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing**
- Supporting financial wellbeing
- Financial education programs**
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Scams

Keeping our customers’ money safe is a priority and has been core to our business for 196 years.

We are continually reviewing and adjusting our capabilities to keep customers safe as new scams emerge and cyber criminals change how they operate. We have a focus on safeguarding the confidentiality, integrity and availability of our systems, services and information. This enables operational success, business growth and financial wellbeing for our customers. We are also focused on educating our people and customers, so they are aware of emerging cyber threats and important online risks as they arise.

In recent years, the extent and pace of change in the scams landscape has evolved significantly as the perpetrators become increasingly sophisticated. Cyber events and data breaches continued to rise in 2024, affecting our customers and the community more broadly.

While we are seeing declines in scam losses across Australia and New Zealand, we recognise that there is more work to be done. ANZ’s Customer Protection Working Group, comprising of senior executives, meet every six weeks to discuss strategy, priorities, governance, and trends in relation to scams.

Scams in Australia

In 2024, our people and our systems prevented customers from losing more than \$140 million to fraud and scams and investigated more than 9,500¹ individual scams impacting retail and commercial customers in Australia. Pleasingly, our efforts to protect our customers against scams has led to a reduction in losses, which is partly due to increased friction we have put in place to slow down the payment process for high-risk payments. We also rely on our enhanced Falcon® technology to detect suspicious transactions. We continue to refine our fraud and scam detection rules to reflect the latest data and respond to emerging trends.

We attempt to recover funds reported as scams or fraud. However, the ability to recover funds depends on a number of factors including how quickly it is reported to ANZ and the speed in which funds are transferred on by scammers. In many instances, scammers transfer funds within minutes.

This year, ANZ implemented a number of innovative detection and prevention measures for ANZ Classic accounts, as part of our fight to help protect customers and the community from scams and other financial crimes including:

- The introduction of a dedicated team of specialists in our customer protection team who handle calls about fraud and scams.
- Increased personalised warning messages on Internet Banking when a transaction or activity is considered high risk.
- The introduction of a new Scam Scoring model that uses artificial intelligence to complement current security systems and boost our scam detection.

- The introduction of a Mule Detection model to detect mule accounts² and restrict the movement of scam proceeds. Since implementation in December 2023, the mule detection technology has triggered more than 1,000 alerts on accounts. As a result, some of these accounts have been closed.

For ANZ Plus customers we introduced Crypto Protect, a tool which turns off the ability for ANZ Plus customers to make payments to cryptocurrency exchanges, previously used in around half of all scams, unless customers choose to override it. Crypto Protect is part of Scam Safe, introduced this year, which is a suite of enhanced controls, scam focused features and educational content to help ANZ Plus customers better protect themselves and their money. This includes Screen Share Protect, which stops screen sharing while in the ANZ Plus App, Location-Based Security, and Risky App Detection, a feature that helps identify the presence of installed apps that may compromise customers’ banking. Active Call Status is another feature which helps us detect if a customer is on the phone with a scammer whilst conducting banking activities. For more on ANZ Plus see page 48.

During the year we continued to work closely with other banks, industry sectors, government and regulators to proactively identify and address scam trends so that together we can stay ahead of scammers and protect Australians from emerging threats. This includes through the Australian Government’s new cutting-edge intel loop, an exchange between banks, telecommunication companies, digital platforms and the Australian

Financial Crimes Exchange, enabling near real-time data sharing about the latest tactics and tools used by scammers.

We take the education of our customers and bankers seriously. This year, ANZ has delivered various education initiatives to improve scam confidence and service capability for frontline bankers and customers. This included:

- The introduction of a new scams education module to ANZ’s flagship financial education program, MoneyMinded, which equips community professionals with resources to support their clients to identify and protect themselves from scams. Since March 2024, more than 400 accredited coaches in Australia have been trained. For further information on MoneyMinded see page 34.
- New and enhanced content on ANZ’s security hub on anz.com and associated promotional activity to drive uptake of the resources via social media posts, messages and alerts in ANZ’s digital channels.
- Targeted nudges for high-risk customers, educational events, and webinars; and
- The creation of new mandated security content for frontline employees to support customer engagement on security.

Our 2024 initiatives build upon the successes of 2023, which include working with major telecommunications companies to activate anti-spoofing technologies such as the Do Not Originate (DNO) service and technology to prevent scammers from spoofing ANZ using the “ANZ” brand in text messages.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
 - Scams**
 - Cyber security
 - Data protection and privacy
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. Includes both ANZ Classic and ANZ Plus. 2. A money mule is someone who becomes involved in transferring stolen money.

Scams in New Zealand

ANZ Bank New Zealand has continued to invest in technology, education and its people to help protect customers from fraud and scams. Despite an 18% increase in scam and fraud cases in 2024, our customer losses are down 2% year-on-year.

This year, ANZ Bank New Zealand implemented a number of innovative detection and prevention measures as part of its fight to help protect customers and the community from scams and other financial crimes, including:

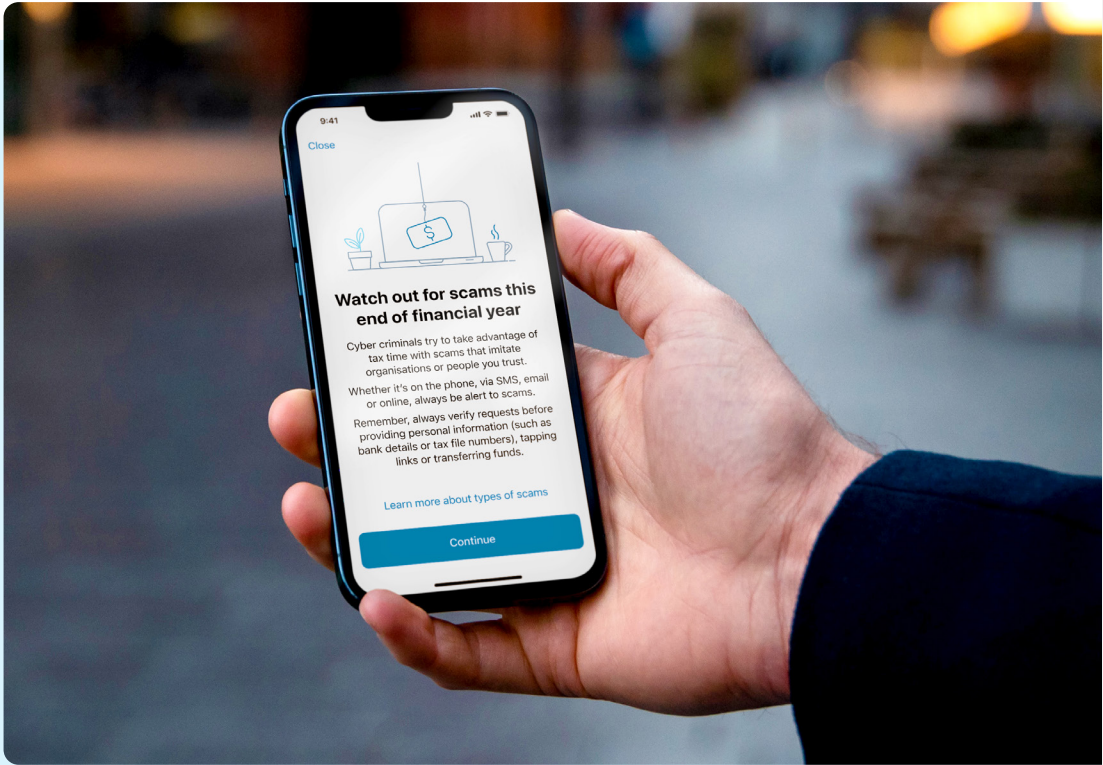
- The evolution of ANZ Fraud Check which allows us to immediately contact customers in the event of suspicious activity on their card and validate if they had initiated the transaction. First launched in June 2023, we now use this service daily for over 1,100 suspicious transactions and update our fraud monitoring systems in real-time. In 2024, we sent over a million messages to customers to validate if they had initiated certain card transactions, to advise them of suspicious activity and/or declined transactions.
- Being the first bank in New Zealand to block transactions to some high-risk crypto exchanges, helping protect around 2,500 customers a year from losing their money, in December 2023.
- Beginning to collect digital biometric information using third party software to identify when a fraudster is using our customers' Internet Banking or goMoney App.

- The first in New Zealand to launch a dynamic security code feature for cards. Launched in July 2024, this code appears in the goMoney App, updates every 12 hours, and can be used instead of the CVV on the back of a physical ANZ Visa card, to help customers shop safer online.

To build our customers' capability to detect scams, to date we have sent more than 7.7 million scam and fraud education messages via email and the goMoney App, supported by messages on social media. We also launched the following advertising campaigns during the year:

- 'Layers of fraud protection' campaign, to educate customers on the tools and technology available to them.
- Age Concern New Zealand partnership, to support older people with their digital literacy needs and help keep them safe from financial scams.

This activity has resulted in ANZ Bank New Zealand remaining the number one brand¹ in New Zealand for the brand metric; 'ANZ provides the tools and information, so customers know how to keep their money safe'.



We take the education of our customers and bankers seriously. This year, ANZ has delivered various education initiatives to improve scam confidence and service capability for frontline bankers and customers.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
 - Scams**
 - Cyber security
 - Data protection and privacy
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. Six month rolling average. McCully Research, September 2024.

Cyber security

As attacks on systems and infrastructure grow in complexity, speed, frequency, and scale, so too must the speed and scale of our response.

ANZ’s security purpose is to safeguard the confidentiality, integrity and availability of ANZ’s systems, services and information to enable ANZ’s successful operation, business growth and financial wellbeing of our customers.

Our Enterprise Security Strategy drives this through three strategic goals:

- **Embed security** across ANZ to ensure a shared responsibility for security risk
- **Strengthen resilience** against emerging cyber threats; and
- **Enable business transformation** through secure delivery of simple, cost effective, trusted platforms and services.

Under each goal are a set of key focus areas, each outlining a desired target state. The successful delivery of each key focus area is tracked, monitored and reported through a series of annual key results – the **‘how we will deliver’**.

Inputs to the Strategy included threat mapping, industry benchmarking, penetration tests, emerging threats and increasing numbers of customer fraud and scams. It also highlights opportunities to capitalise on evolving cloud-based technologies to both protect ANZ and drive secure transformation. Ongoing regulator-led penetration tests, cross sector exercises and regulatory changes will continue to inform regular strategy reviews. Strategy updates are presented to the Board twice a year, and to relevant technology and risk committees.

These updates provide progress against the Strategy, enterprise security risks, effectiveness of security controls, and tracking of security metrics

as well as views on the emerging threat landscape, regulatory compliance, and benchmarking against other organisations. An annual review of the Strategy key focus areas and key results is also undertaken with business stakeholders and presented to the Board for endorsement.

Our security capability is underpinned by threat intelligence, which strengthens our ability to rapidly identify, manage, and respond to increasing and emerging threats. Global relationships with government agencies, law enforcement and industry provide timely insights into attacker tactics and techniques to inform our decisions, actions and risk reduction strategies.

Our cyber security maturity has been assessed over a number of years against the US National Institute of Standards and Technology (NIST) Cybersecurity Framework – Identify, Protect, Detect, Respond and Recover – and compares favourably with organisations of a similar risk profile. Our cyber security protection capabilities employ a defence-in-depth model which applies multiple layers of security controls, aligned to NIST, to minimise the likelihood of a successful attack.

Using artificial intelligence (AI), we proactively detect and contain active threats and restore critical services at speed and scale to limit the consequences of a compromise, with more than 13 billion events analysed by our Security Operations Centre each day.

We recognise that the cyber and scam threats we face also impact our customers, so a continued focus on supporting the community by educating our staff and customers on cyber and scams is a priority. For more information on scams see page 37.

Fostering a security-centric culture

Educating our people

Key to educating our people is ensuring our security operating model is understood and owned by the entire organisation – so everyone can play their role in keeping ANZ and our customers secure. Clear governance processes and a comprehensive cyber security education program is helping to embed a strong security culture at every level of the organisation, and minimise risks associated with cyber attacks. Our education program is supported by a dedicated cyber security ambassador network, which has increased by more than 20% since 2023, with more than 800 members across 13 divisions and 22 locations.

To help our people understand their responsibilities, annual mandatory learning focused on cyber security is also completed by all employees and contractors, including targeted security training for developers and engineers. For more information about mandatory learning see page 70.

We continue to enhance our cyber resilience and phishing program with more frequent and complex simulated exercises and phishing drills across ANZ. Informed by threat intelligence, drills aim to improve our employees ability to detect suspicious emails. We have also broadened the exercise program to include both Group-wide and divisional exercises to test cyber crisis plans and practice decision making.

There is a continued focus to support divisions with improving security behaviours through security metrics and data driven insights. Security behaviours across the Group are measured by an ANZ-developed Security Behaviour Index (SBI). Divisions are responsible for establishing SBI targets in line with the Enterprise Security Strategy security behaviour targets. Divisional

representatives work with the newly appointed 38 Cyber Champions to drive uplift in the SBI across ANZ. ANZ’s Business Assurance teams continue to be engaged to support remediation of security issues and manage ANZ’s security risk posture.

Customers and third parties

Our customer security education service features events, seminars, webinars, tips, guides, alerts and targeted education and warnings across digital banking, social media, and direct frontline education. Frontline education is designed to enhance our people’s ability to support customers with cyber security queries. Customer facing initiatives seek to raise awareness and empower customers to act in the face of growing cyber and scam events.

The Security Hub on ANZ’s website has undergone significant uplift in 2024, with new and refreshed content to support customer understanding of key scam types and cyber events. These resources have been further promoted via in-channel education and social media. The uplift to online resources has resulted in a 200% increase in traffic to our Security Hub webpage from September 2023 to June 2024. Our ongoing frontline banker and customer engagement activity has contributed to establishing ANZ’s Institutional bank as a clear market leader in cyber security education, according to the most recent Coalition Greenwich survey¹ (formerly Peter Lee), released in June 2024.

Third parties managing sensitive ANZ information are also expected to meet requirements to protect information and management systems. We have a robust procurement management process, including contractual obligations and a mature security testing program in place to comply with the Australian Prudential Regulation Authority (APRA) CPS 234 Information Security.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
 - Scams
 - Cyber security**
 - Data protection and privacy
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. 2024 Coalition Greenwich Large Corporate and Institutional Relationship Banking survey.



Case study



Using artificial intelligence (AI) to help our people and communities thrive

The use of AI to improve cyber security outcomes is not new. AI has been used for many years to help interpret and respond to input data. Generative AI on the other hand, presents opportunities to transform our business as we explore ways to harness its power, and enhance customer experiences. However, with the overwhelming speed in which generative AI is being integrated into our daily lives, it has the potential to dramatically reshape our digital landscape, so we need to move thoughtfully, and with caution, with the aim to protect our customers and help our communities thrive.

Given the level of organisational change generative AI will bring, it is essential that leaders are role models through the change. We're educating our leaders, assisted by the new AI Immersion Centre at ANZ's head office in Melbourne, which we've built in partnership with Microsoft. It is the first of its kind in banking in Australia and New Zealand with the aim to send 3,000 leaders through the centre over the next 12 months to accelerate AI adoption, securely, and at scale. An example of a recent partner-based solution is the work we are doing with Microsoft both with the AI Immersion Centre and through use of generative AI technologies – including Copilot for Microsoft 365 and GitHub Copilot – to boost productivity, innovation and customer service.

Carina Parisella, Head of Technology Workforce, Gerard Florian, Group Executive Technology and Tim Hogarth, Chief Technology Officer, at our AI Immersion Centre at ANZ head office, Melbourne

AI is also playing a key role in strengthening our defense, enabling us to detect, respond to, and mitigate cyber threats more effectively, process work more efficiently, and to help us comply with regulatory standards. Integrating AI and machine learning is also helping us automate many of the repetitious tasks in our Security Operations Centre, allowing our analysts to focus their specialised expertise on critical thinking, creative

problem solving and further innovation. To put it in perspective, ANZ currently logs more than 13 billion events each day as part of monitoring, detecting and responding to potential security events and incidents across our environment. We wouldn't be able to manage this volume without innovation. We expect a range of technologies will continue to contribute to better business outcomes. Some solutions will be provided by

our strategic partners and others built by ANZ.

As we continue to embrace generative AI, we remain dedicated to security alongside the innovation and technological advancement. ANZ is not just adapting for the future; we are actively shaping it with every step we take with generative AI technology.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
 - Scams
 - Cyber security**
 - Data protection and privacy
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Data protection and privacy

The application of data protection practices and assessing privacy risks is key to ANZ’s operations. It is also critical to maintaining the trust of those who share personal information with us.

We emphasise that within ANZ, protecting personal information is everyone’s responsibility. Therefore, our strategy for safeguarding this information focuses on a wide range of processes, procedures, and response strategies across multiple departments and multidisciplinary teams within the bank.

As part of ANZ’s strengthening of non-financial risk management, during the year we implemented Privacy Risk as a key part of ANZ’s Non-Financial Risk Framework. This change provides us with a global perspective on the effectiveness of controls that we need to have in place to minimise our privacy risk in the jurisdictions we operate in. It also includes increased oversight of privacy risk in our service arrangements with third parties. Privacy is a shared responsibility and we have empowered our teams to proactively identify and address any privacy concerns, in line with ANZ’s Speak Up culture.

We continuously provide training and events for our people to improve awareness of good data protection and privacy practices. We participated in the Office of the Australian Information Commissioner’s Privacy Awareness Week in May 2024 which included a privacy expo and speaker series, touching on relevant global privacy topics. We also raised awareness of privacy related tools and processes in a risk culture marketplace for employees at our head office in Melbourne, held

data and privacy impact assessment and data event management workshops, and uplifted and simplified our mandatory global privacy learning, in alignment with our Privacy Policy.

In Australia, we continue to participate in the ongoing internal consultation on the upcoming Australia Privacy Act Reform. Our goal is to ensure individuals’ privacy rights are appropriately protected, while enabling ANZ to run efficiently and safely deliver financial products and services. To do this we have established a dedicated program of work ahead of the publication of the privacy reforms and established a working group with the objective of uplifting privacy risk management across ANZ.

We ensure that we comply with privacy and data protection laws of the countries in which we operate, including requirements on cross-border transfer of personal data. We have worked to implement personal data protection laws of China and Vietnam in 2024.

Our Data Event Management (DEM) process was also enhanced this year to ensure the governance and management of potential and actual data breaches are performed efficiently, allowing us to swiftly assess, contain, and mitigate risk of harm to customers, employees, and other individuals. This rapid approach has consistently reduced the number of reportable incidents to privacy commissioners and regulators.

We remain alert and responsive to external data breaches which could include data that has been shared by us for third party operational purposes. Our Privacy Impact Assessment remains an effective tool for assessing privacy risk, and it has been added to our third-party procurement process to limit the sharing of information externally to only what is necessary. In the event of external data loss, our DEM process is triggered along with pro-active communication with the third party.

In 2024, ANZ reported one data breach to the Office of the Australian Information Commissioner (OAIC) and notified one impacted individual under the Notifiable Data Breach Scheme, down from three reported data breaches in 2023.



 Current updates and information including our Privacy Policy are available at anz.com.au/privacy/policy

Our goal is to ensure individuals’ privacy rights are appropriately protected, while enabling ANZ to run efficiently, and safely deliver financial products and services.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security**
 - Scams
 - Cyber security
 - Data protection and privacy**
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Meeting customer expectations

We recognise that we have failed to meet the expectations of our customers at times. We are committed to listening and learning from our mistakes to keep the needs of our customers as our priority and to ensure that we uphold the behaviors expected of us as a bank.

We see culture as critical to meeting community expectations – one of our most material issues is ethics, conduct and culture and we continue to be guided by our Code of Conduct which sets the expected standards of behavior consistent with our purpose. The Code of Conduct supports our values and helps us to make fair, balanced and ethical decisions in our day-to-day work. For more information on our Code of Conduct see page 24.

We acknowledge that this year there have been some examples of where we have failed our customers and the below outlines the actions we are taking in these specific circumstances.

Deceased estates

In 2024, the Banking Code Compliance Committee (BCCC) in Australia made findings regarding ANZ’s management of the estates of deceased customers.

The findings related to fees and delays in acting on instructions. A sanction was applied by the BCCC to name ANZ on its website and in its annual report. In relation to the issues identified in the BCCC’s finding, we have remediated estates and apologised for not meeting the expectations of our customers, their families and representatives.

We have made significant improvements to ensure that, going forward, we have the right staff, systems, training, and processes in place to provide the support needed by representatives and families at this difficult time in their lives.

The BCCC have confirmed that this matter has been closed and they have no remaining questions.

Providing customers access to products and services that best suit them

We acknowledge the release of Australian Securities and Investments Commission’s (ASIC) Better banking for Indigenous consumers report in July 2024.

We are committed to providing our First Nations customers access to products and services that best suit them, having already simplified the account opening process in January 2024, to provide greater access to concession accounts without needing to visit a branch.

We are implementing specific changes as a result of the review, including setting up a process to move cohorts of eligible customers who receive relevant concession payments to a basic account on an opt-out basis. This includes a wider range of customers beyond ASIC’s project cohort, to reduce the burden on customers in the account switching process.

As part of our response to ASIC’s findings, ANZ has committed to making goodwill payments to eligible customers for account keeping, dishonour and direct debit fees incurred from 1 July 2019 until August 2024.

Responsible customer engagement

We touch many different parts of the economy in our home markets of Australia and New Zealand – and we work hard to stay alert to, and connected with, what’s happening in the broader economy and the impact it’s having on our customers and the community. One of our most material ESG issues of **responsible customer engagement** highlights the importance of ANZ focusing on providing fair, accessible and affordable products, as well as customer support, including for those in financial hardship. This is particularly important in challenging economic conditions.

Our programs and processes aim to support customers when needed and deliver on our purpose to shape a world where people and communities thrive.



- Our approach is outlined within the following sections.
- Supporting customers in need of extra care – see pages 43-44.
- Supporting customers in financial hardship – see pages 45-46.
- Resolving customer complaints fairly – see page 47.

This year, the Australian Prudential Regulation Authority (APRA) required ANZ to hold an additional operational risk capital overlay due to concerns about non-financial risk (NFR) management, including issues within our Markets business.

These issues require a strong response and this will be a significant ongoing focus in 2025. The actions we are taking on NFR and the Board’s response on the specific matters arising within the Markets business are outlined on page 23.

Revised Banking Code of Practice

During the year ANZ continued to engage with the Australian Banking Association (ABA) on the review of the ABA Banking Code of Practice. ASIC approved the revised version of the Banking Code of Practice in June 2024, which includes enhancements to key protections including:

- New deceased estates provisions and new definitions of small business and vulnerability,
- Introducing a requirement for banks to meet with prospective guarantors before accepting a guarantee, and
- Requirements for banks to organise free interpreter services where appropriate.

We are working through changes required to meet the new obligations when the revised Banking Code of Practice comes into effect in February 2025.

The Banking Code of Practice is important to our customers because it provides consumer protections, which often go beyond the law.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement**
 - Meeting customer expectations**
 - Supporting customers in need of extra care
 - Supporting customers in financial hardship
 - Resolving customer complaints fairly
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Supporting customers in need of extra care

ANZ’s customer vulnerability strategy in Australia seeks to support customers in need of extra care, while also ensuring our products and services are accessible and inclusive. This aligns to our strategic focus of improving financial wellbeing and the expectations of our regulators, customers and the community.

We aim to recognise and respond to customers who need extra care and support customers to gain or maintain their financial independence. We achieve this by focusing on product design and data use to improve accessibility and limit harm. We continue to strengthen our frontline capability and undertake community and industry engagement.

Key areas of progress in 2024 include:

- Enhanced the use of data analytics to more frequently identify potentially abusive transactions and take prompt action, including customer outreach capability via the Extra Care Hub. This involves the use of a dynamic algorithm to identify indicators of abuse by considering factors such as the size of transactions, patterns of behaviour and content of payment descriptions. We have also commenced piloting the use of data analytics to help identify financial abuse by a person holding a power of attorney.
- The expansion of the Extra Care Hub, our specialist team who provide support to frontline staff supporting customers who may be experiencing vulnerability, with a key focus on financial abuse, family violence and customers where we hold concerns with cognitive capacity. Now available for bankers in multiple frontline teams, the Extra Care Hub supported 2,497 customers during the year.

- The launch of an Artificial Intelligence ‘monitoring bot’ within our Message Us chat channel on the ANZ App, which allows customers to contact bankers and receive fast tracked support. The bot identifies potential instances of customer vulnerability through specific keywords and phrases and flags this to bankers. Once triggered, a private message (visible only to the banker) will display within the banker’s conversation screen. This is designed to prompt the banker to carefully review the conversation and refer to our specialist Extra Care Hub where appropriate.
- Implementation of a ‘quick exit’ button on our family violence webpage. The button allows a user to immediately be redirected to an alternative site and hide the site they were viewing should safety or privacy be a concern. This builds on the information already available to customers on this webpage regarding safe browsing.
- ANZ has also joined the ‘Respect and Protect’ public awareness campaign which aims to encourage all businesses to change their product terms and conditions to make it clear that financial abuse is an unacceptable customer behaviour and action will be taken. Our participation reflects our stance that bank accounts are no place for financial abuse.
- Continued training of Australian employees through a combination of e-learning, leader-led guidance and workshops to identify and support customers in need of extra care. Partners such as the International Centre for Missing and Exploited Children Australia (ICMEC Australia) have provided training on online child sexual abuse within the financial sector, helping to build the capability of bankers to detect, report and prevent technology related child sexual exploitation. Similarly, community organisation South-East Community Links delivered a workshop to senior leaders and

product managers on the topic of Financial Safety and ‘Safety By Design.’ We are in the early stages of building this capability to help ensure our products and services are designed to help prevent financial abuse.

In March 2024, the Banking Code Compliance Committee (BCCC) commenced a follow-up into the Inclusivity, Accessibility and Vulnerability Inquiry. The Inquiry is examining compliance with obligations for inclusivity, accessibility and vulnerability in Part 4 of the Banking Code of Practice, with a focus on financial abuse, access to interpreters and third-party authorities. ANZ provided a response to the follow-up, with the BCCC expected to publish the outcomes of the Inquiry in late calendar 2024.



ANZ’s Customer Advocate

The Customer Advocate’s role is to provide a voice for our Australian customers to facilitate and promote fair customer outcomes. The Customer Advocate supports our customers in a number of ways:

- Identifying opportunities to enhance products, services, systems and processes within the bank.
- Helping to facilitate better decision-making and fairer outcomes for customers through the use of insights and perspectives, including those sought from the community.

The Customer Advocate meets regularly with community organisations and participates actively in industry forums to ensure our approach is informed by best practice and lived experience. Internally, ANZ also holds a customer advocacy forum bi-monthly to provide end to end oversight of customer vulnerability issues for Australia Retail and Australia Commercial, with a key focus on influencing fair customer outcomes and limiting customer harm and detriment.

The Customer Advocate is also responsible for leading ANZ’s customer vulnerability strategy which includes a focus on strengthening our support for customers impacted by family violence and financial abuse, supporting our First Nations customers particularly in remote communities, and promoting inclusive banking for customers, including through ANZ’s Accessibility and Inclusion Plan outlined on page 63.



Further information on how ANZ is supporting customers impacted by family violence is available at anz.com.au/family-violence-and-financial-abuse



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement**
 - Meeting customer expectations
 - Supporting customers in need of extra care**
 - Supporting customers in financial hardship
 - Resolving customer complaints fairly
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Supporting First Nations customers in Australia

ANZ recognises First Nations customers, particularly those living in remote communities, may experience barriers to banking and financial inclusion.

We continue to support these customers through:

- ANZ’s First Nations Customer Support Line, a dedicated team that has helped more than 13,544 customers with their banking needs, which is 36% more than the previous year. If required, overflow calls are taken by trained bankers across the Customer Contact Centre.
- Raising awareness of the First Nations Customer Support Line among community groups and the local community, including through the 2024 Financial Counselling Australia (FCA) national and state conferences, FCA ‘Bring Your Bills’ Day in Dubbo, and 2024 First Nations Foundation Financial Wellness Week events in Townsville and Palm Island.

- Enhanced Third Party Authentication processes which allow a Financial Counsellor, Capability Worker or Social Worker to be present during authentication, making banking more accessible and easier for First Nations customers.
- Implementing a dedicated mailbox allowing bankers in the Support Line team to process First Nations customers ID documents to support remote identification, delivering a more efficient experience.
- Continue to employ First Nations bankers in the Support Line team, accounting for 33% of the team in 2024.



For more information about ANZ’s Reconciliation Action Plan see page 61. For information on MoneyBusiness, ANZ’s financial education program for First Nations people, see page 35.

First Nations Foundation

Australia’s leading Indigenous financial literacy organisation, First Nations Foundation, run a family-friendly community event series each year to educate and empower First Nations people to take control of their financial future.

ANZ participated in the Townsville and Palm Island events at the 2024 Financial Wellness Week, which brings together the community with selected industry providers, government departments and banks. The event takes a holistic approach to providing financial services to the community, acting as a point of contact for First Nations people to access a hub of financial literacy workshops and break-out sessions.

Some of the challenges faced by our First Nations customers include how to manage their banking needs given remote locations. Many customers experience issues with meeting identification requirements and have difficulty opening a bank account, a fundamental part of participating fully in the economy. The event was an opportunity to meet with customers and third-party representatives, such as Social Workers and Financial Counsellors, to educate them on preventing financial abuse, how to manage their banking needs through the ANZ App and enabled further awareness of ANZ’s First Nations Customer Support Line.

Supporting diverse language and communication needs

To better support our culturally and linguistically diverse customers, we continue to offer an at-call interpreter service, delivered with an independent provider, that staff can contact to assist customers with limited English.

This year, the use of the interpreter service was extended to support more than 9,400 customers in 190+ languages. The interpreter service is available across all Australia Retail teams for service enquiries, making it easier for customers to communicate over the phone or in-person in the language of their choice.

In New Zealand, employees help to organise an interpreter for appointments for customers who are deaf or hard of hearing, which ANZ pays for. This process covers appointments initiated directly with ANZ or via interpreter provider iSign, depending on the customer’s preference. Requests for language interpreters are also assessed and managed to find the best possible outcome for customers.

We also continue to offer written formats in languages other than English. Our ATMs in Australia offer multilingual options covering 12 languages: English (default), Arabic, French, German, Greek, Hindi, Italian, Japanese, Korean, Simplified Chinese, Traditional Chinese, and Vietnamese. ATMs in New Zealand offer multilingual options covering Te reo Māori, Simplified Chinese, Korean, Japanese and English.

In November 2023, we published an Easy English Guide titled ‘Staying Safe Online’ which combines text with imagery to simply explain scams for use by people with low literacy, a learning disability or who are unfamiliar with English. The Australian Customer Complaints Guide is also available in this format, as well as in Auslan to support customers who are deaf or hard of hearing. We have seen strong customer use of these accessible formats, with more than 1,100 of downloads this year.

Our branch network

Over the past decade, we have seen a long-term shift in how our customers want to bank with us with the number of customers coming into a branch for transactions reducing significantly.

Closing a branch is never a decision taken lightly and we carefully consider a number of factors. This includes long-term analysis of how many customers are visiting a branch, how they’re using it and what the alternative banking options are. As part of this analysis, we look at customer behaviour data, including whether these customers are using ATMs, phone or digital banking.

We understand it’s important to speak with our customers and ensure that those requiring assistance with their banking needs are contacted as a priority. We also engage with the local representatives of all levels of government each time we close a branch.

Under the Federal Treasurers approval conditions for purchasing Suncorp Bank, ANZ and Suncorp Bank’s regional branches will be maintained throughout Australia for the next three years. There will also be no net job losses in Australia as a direct result of the acquisition for three years.



Overview and governance
Our ESG targets and performance
Ethics, conduct and culture
Environmental sustainability
Housing
Financial wellbeing
Information security
Responsible customer engagement
Meeting customer expectations
Supporting customers in need of extra care
Supporting customers in financial hardship
Resolving customer complaints fairly
Digital banking experience
Regulation and risk management
Thriving communities
Human rights
Diversity and inclusion
Employee experience
Explanatory notes
Assurance opinion

Supporting customers in financial hardship

There are times when our customers are unable to meet their financial commitments. In some instances, the financial difficulty may be temporary, requiring only time to recover and get back on track. Other cases may be longer term or permanent, requiring additional support and extra care to review and restructure their financial arrangements.

In line with the broader economic environment, the number of Australian ANZ home loan customers in hardship has risen over the past year to around four in every 1,000 people, and the number for small Australian business customers is around two in every 1,000. We expect customers in hardship will continue to rise given the external environment. Whatever the situation, we will work with customers to find a solution through respectful conversations that are fair and appropriate to that customer’s individual circumstances.

- ANZ Australia provides customers with a range of options to help address their circumstances, including:
- Temporarily reducing or pausing repayments.
 - Changing to a period of interest only payments.
 - Loan restructuring including capitalisation (adding the late payments onto the loan).
 - Providing information and access to our financial literacy programs.
 - Reducing the amount of debt owing and, in sensitive circumstances, considering debt forgiveness on a case-by-case basis.
 - Referrals to appropriate external support services, such as the CareRing Program with Uniting, Fitted for Work and 1800RESPECT.
 - Referrals to financial counselling via the National Debt Helpline and/or the Small Business Debt Helpline.

Data plays an important role in the early identification of customers who may fall into hardship. Analysis of savings, credit and offset account data helps us to understand customers’ financial behaviour and potential future outcomes. This data also helps us to identify customers who may be receiving unemployment benefits or experiencing a reduction of more than 10% of their income. We proactively contact these customers, who may be at risk of experiencing hardship, via SMS and encourage them to engage with ANZ’s Australian Financial Wellbeing Assist (Hardship) team. Additionally, ANZ frontline staff are trained to identify hardship triggers when engaging with customers. When determining what assistance may be suitable, we adopt a holistic approach which takes into account all of the customer’s lending facilities.

Improving customer outcomes

We expect hardship will continue to rise as cost-of-living pressures persist. To support our Australian customers, in September 2023 we commenced a program of work to uplift the experience and outcomes for those seeking hardship support. We want to ensure that our hardship processes are simple, accessible, and easy to use, and provide sustainable outcomes suitable to each customer’s individual circumstances. This is aligned with the recommended actions in the Australian Securities and Investments Commission’s (ASIC) report; *782 Hardship, hard to get help: Findings and actions to support customers in financial hardship*, published in May 2024.

Our hardship uplift program is focused on five key areas:

- Improving policies, procedures, and training for our people
- Ensuring executive level end to end oversight
- Improving our customer communications so they are clearer and more personalised
- Evolving our customer experience through reporting and surveys
- Providing specialist support to vulnerable customers in financial difficulty

Australia

Over the past 12 months we proactively contacted more than 196,000 home loan customers to check-in and helped ensure the ongoing suitability of their loan arrangements. Assistance ranges from proactive, early hardship offerings to simple repayment reminders to help ensure sufficient funds are in the payment account – these reminders have been particularly successful with an estimated 24% improvement in on-time payment for those we reached out to. We have observed elevated levels of financial stress with our home loan customers due to cost of living pressures and increasing interest rates. However, this is off an historically low base and the overall data suggests that in aggregate, customers are holding up better than originally expected.

In Australia, accounts that were new to hardship and received assistance¹ increased by 48% from a total of 9,506 in 2023 to 14,031 in 2024. Our priority is always to help our customers get back on track. Pleasingly, over 68% of customers who contacted us in hardship were back in good shape² with their home loan within 12 months.

New Zealand

In New Zealand, the number of customers who were new to hardship and received assistance³ increased by 37% from 2,926 in 2023 to 4,021 in 2024. Themes of redundancy, reduced hours of work, illness, relationship break downs, and financial stress caused by the impact of higher interest rates and the cost of living remained consistent.

Following the devastating flood and cyclone events to many North Island regions in 2023, we continue to proactively support our customers whilst they work through the insurance claim process and eligibility where their property has been designated as Category 3 under the New Zealand Government’s Future of Severely Affected Land Programme. ANZ’s support during this time included repayment relief options as well as preferential pricing to support customers through an extended period of uncertainty, alleviating financial pressure until informed decisions can be made. We continue to identify impacted customers through our hardship process.

Based on a pilot in 2022, we developed a proactive contact program to reach out to home loan customers identified using data analytics as potentially in need of support, which commenced in January 2023. In 2024 we contacted more than 250,000 home loan customers as part of the program including outbound calls to more than 22,000 customers to discuss whether they required assistance such as restructuring their lending.



Overview and governance
Our ESG targets and performance
Ethics, conduct and culture
Environmental sustainability
Housing
Financial wellbeing
Information security
Responsible customer engagement
Meeting customer expectations
Supporting customers in need of extra care
Supporting customers in financial hardship
Resolving customer complaints fairly
Digital banking experience
Regulation and risk management
Thriving communities
Human rights
Diversity and inclusion
Employee experience
Explanatory notes
Assurance opinion

1. The statistic quoted uses underlying data which captures the number of accounts which are receiving hardship assistance, which include Home Loans, Personal Loans, Credit Cards and Small Business Banking. Multiple customers can be a party to an account. 2. Defined as customers that are either up-to-date on their repayments or have paid out their facility in full. Results taken as the most recent six months of performance. 3. ANZ Bank New Zealand measures hardship at a customer level. For those customers who are receiving hardship assistance, this includes Home Loans, Personal Loans, Credit Cards and Small Business Banking.

Referral programs

Customers may need extra care for a range of reasons including family breakup, illness including permanent injury, or natural disasters. In addition to our hardship team working with our customers, accessing financial counselling can be a key step towards improving financial wellbeing and regaining economic stability.

Economic dependency can also keep a person locked into, or cause them to return to, an abusive relationship. In circumstances where a relationship has ended, a person may be left with debt or may experience ongoing economic abuse. Independent financial counselling and specialist support can help a person on the path towards economic independence.

ANZ has processes in place to refer customers in need of extra care to community partners to receive appropriate assistance.

ANZ works with and financially supports the following community partners in Australia:

- **Way Forward Debt Solutions** – a registered charity that provides free debt management services to assist people struggling to manage multiple debts to establish affordable arrangements with their creditors and assist management of debt repayments. This year, we referred 21 customer accounts with current funds under management of around \$6 million.
- **CareRing** – run by Uniting and supported by ANZ since 2015, the CareRing program connects customers to a coordinated range of support services including housing support, social workers, drug and alcohol services, home energy assessments and employment services. We referred 476

customers to CareRing this year. Clients of the CareRing program can also be referred to our MoneyMinded program to develop their basic budgeting skills. For more information about ANZ’s financial wellbeing programs see pages 34–36. ANZ also provides a specific program through CareRing for those in need of immediate financial assistance to escape domestic violence. This year, we have assisted 17 customers to access this support, providing a combined total of more than \$10,000 to assist them on their journey to recovery.

- **Fitted for Work** – an independent Australian-based not-for-profit organisation that supports female-identifying jobseekers to improve their employment prospects by developing a résumé, writing a cover letter and provisioning appropriate work clothes. This year, 356 hardship customers looking for work were referred to Fitted for Work by ANZ, with 1,100 referrals made since the program began in 2022. Since inception, approximately 25% of referred customers who have completed the Fitted for Work program have found employment.

ANZ New Zealand Bank works with the following community partner in New Zealand:

- **MoneyTalks** – funded through the New Zealand Ministry of Social Development’s Building Financial Capability services, MoneyTalks provides free financial mentoring services to individuals and whānau who want to improve their financial wellbeing. Since 2018, ANZ has been referring customers who may need help with budgeting, managing debt, or planning for the future, with mentors able to engage with customers via phone, email or online chat.

Case study

CareRing’s helping hand for those in need

At the age of 45, Valerie* made the difficult decision to end her marriage after enduring years of control and violence from her ex-partner. During her marriage, Valerie was able to complete her nursing degree and start working, contributing to the couple’s mortgage. After separating, she increased her work hours to continue with the mortgage and work through a settlement to purchase a new home for her and her child.

Concerned about her credit rating and how that might impact her ability to obtain a mortgage on her own, ANZ referred her to a financial counsellor through the CareRing Program to explore her options. The financial counsellor became a liaison between Valerie and ANZ, and over five months worked with her to obtain financial hardship assistance. Valerie also engaged a lawyer to assist with the additional complexities of custody of her child and the financial settlement from her divorce.

Valerie was born in a different country, where all her family still lived, resulting in her feeling emotionally and socially isolated. With the support of her CareRing caseworker, she was able to establish a safety plan that connected her to her long-term friend and neighbour, a women’s social group in her local community, and support counselling for her child. CareRing also provided vouchers for Kmart and Big W so she could purchase clothing and school supplies.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement**
 - Meeting customer expectations
 - Supporting customers in need of extra care
 - Supporting customers in financial hardship**
 - Resolving customer complaints fairly
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

* All identifying information has been replaced

Resolving customer complaints fairly



Evelyn Halls OAM, ANZ's Customer Fairness Advisor

We strive to deliver value to customers through our products and services, but we want to know when we get things wrong. If we don't get things right, we work with our customers to understand what's happened and try to resolve their complaint promptly. We aim to listen and find a solution that is fair and reasonable.

Customers can lodge a complaint with ANZ online or with customer-facing staff for Retail and Commercial in Australia and Personal and Business in New Zealand, enabling the recording and resolution of complaints at first point of contact. In some cases, where additional support is required, complaints are escalated internally to specialist complaint resolution teams who work with the customer to find a resolution.

Customers who need help making a complaint can appoint a representative, such as a friend or family member, and in Australia can request an interpreter.

We will seek to resolve the complaint when we receive it. If we need more time, our customer resolution teams will explain why, provide an expected date for the outcome and keep customers informed during the process.

If a customer is not satisfied with the proposed resolution of their complaint, they can escalate their complaint to the Australian Financial Complaints Authority (AFCA) or the Banking Ombudsman Scheme (BOS) in New Zealand.

Reporting to the CEO, ANZ's Customer Fairness Advisor Evelyn Halls OAM, provides guidance on customer fairness issues in Australia to ensure a consistent and focused approach. Evelyn is available to assist with complex customer complaints, drawing on her prior experience as the Lead Ombudsman, Banking and Finance at AFCA.

Complaints data and insights are regularly reported to senior management and the Board at Group and in New Zealand. Complaints data is also analysed to identify opportunities to improve the customer experience.

Australia

This year, ANZ recorded 332,699 complaints across a broad range of categories including service quality, account set-up and maintenance, channel accessibility, fees, interest and rewards, and fraud and scams. ANZ continues to report internal complaints data to the Australian Securities and Investments Commission (ASIC) on a six-monthly basis.

The percentage of all complaints resolved within 30 days of receipt increased to 99% this year compared to 98% in 2023.

This year, 5,676 complaints were referred by customers to AFCA, a 5% increase since 2023. service quality and transaction disputes complaints were the main complaint issues raised with AFCA. See page 37 for the processes we are putting in place to combat fraud and scams.

A Complaint Governance Forum continues to be held bi-monthly. The purpose of the Complaint Governance Forum is to provide oversight of the Australia Retail and Australia Commercial Division's end to end customer complaint handling with a key focus on monitoring the performance and effectiveness of our complaint handling processes, reviewing volumes, trends and themes and actions being taken to address complaint drivers.

New Zealand

Complaints recorded in New Zealand decreased by 6% from 2023 with 35,162 recorded. We have seen an increase in complaints seeking an independent review of their concerns and resolution offer, which is in line with the increase in scams. This has led to a 1.2% increase in referrals to our internal escalation team and, in turn, referrals to BOS increasing by 21%. We continue to work with BOS to improve our complaints process so our customers have confidence that we are adequately managing their issues.

Service issues accounted for 46% of total complaints received, with 'failure to act as instructed/promised', being the top service-related issue in 2024. Personal transactional accounts, credit cards and home loans were the products with the most complaints. The most common concerns included failure to act as instructed/promised, service performance or responsiveness, and fee reversal, and we've observed an 4% increase in fraud related complaints.

The percentage of complaints resolved within five working days decreased to 89%, compared to 91% in 2023; and the percentage of complaints resolved within 30 calendar days of receipt remained unchanged at 97% compared to 2023.

Data relating to complaints is available in our 2024 ESG Data and Frameworks Pack available at anz.com.au/esgreport.



For further information on how ANZ is responding to scams and fraud see page 37-38.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement**
 - Meeting customer expectations
 - Supporting customers in need of extra care
 - Supporting customers in financial hardship
 - Resolving customer complaints fairly**
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Helping our customers thrive with ANZ Plus

Launched in 2022, ANZ Plus – ANZ’s digital banking service – is a new way to bank that places our customers’ financial wellbeing at its core.

Through our digital first experiences and coach-based support, we strive to help our customers make financial choices that will allow them to thrive today, tomorrow and in tough times. Underpinning this are our nine financial wellbeing principles:

- Spend less than you earn
- Put money aside for a rainy day
- Save regularly towards your goals
- Protect what you can’t afford to lose
- Borrow within your means
- Pay your most expensive debt first
- Build towards your retirement
- Invest in things that grow
- Give back to family, friends and the community when you can

This year, ANZ Plus has grown to more than 848,000 customers, 47% of whom engaged with our financial wellbeing features including savings goals, card controls, and Round Ups.

1. The Net Promoter Score is measured with a single-question survey and reported with a number ranging from -100 to +100, where a higher score is desirable. 2. ANZ customers in Australia and New Zealand. From a baseline of approximately 2.4 million customers as at 30 September 2023.

In 2024 we released new features aligned to ANZ Plus’ principle to help improve our customers’ financial wellbeing:

Spend mindfully

- **Joint Accounts:** Customers can create a joint account where they can track expenses and save together.
- **Card on File:** Customers can see the merchants that have stored their card details, easily compare their spend on various subscriptions and decide if they want to take measures to reduce these.
- **Add-Ons:** Customers can now access integrated money management tools and other experiences from third-party partners. These include the Cashrewards Add-On, which helps customers save money on everyday purchases from some of Australia’s biggest brands and streamlines the cashback process, and the Qantas Frequent Flyer Add-On, which facilitates earning, tracking and redeeming for travel and other purchases.

- **Scam Safe:** A suite of enhanced controls, scam-focused features and educational content to help customers better protect themselves and their money. This includes Screen Share Protect – which stops screen sharing while in the ANZ Plus App, location-based security, and risky app detection – a feature that helps identify the presence of installed apps that may compromise your banking, and a dedicated Scam Safe section. ANZ Plus has also turned off the ability to make payments to cryptocurrency by default. This means if we identify a customer has tried to make a payment to crypto, it will be blocked. Of course, if a customer wishes to make a legitimate payment to crypto, they can – but only by disabling Crypto Protect and only up to \$10,000 a month.



For information on how we are supporting our customers to protect themselves from scams see page 37.

Supporting financial wellbeing

We are also supporting our customers’ financial wellbeing by encouraging them to build and maintain financial resilience with the aim of having at least 2.5 million ANZ customers² with a financial buffer of approximately six weeks’ expenses by the end of 2026. At the end of 2024, 2,587,441 customers in Australia and New Zealand had a financial buffer of approximately 6 weeks’ expenses. We expect the number of customers with this financial buffer to vary over time as customers respond to economic circumstances.



For more information about our ESG targets see pages 18-22.

Save regularly

- **Round Ups:** Customers can put away a little extra money towards their savings when they spend with their card. Since December 2023, ANZ Plus customers have saved more than \$10 million in spare change using Round Ups.

Borrow responsibly

- **ANZ Plus Home Loan:** In addition to our transact and save products, customers can now refinance to an ANZ Plus Home Loan. This is a digital-first, data-driven and automated home loan product, with offset and cash out available. Our Home Loan Insights tab allows customers to track their home loan repayment progress and learn about changes they could make to pay their loan off faster.

Customers continue to rate ANZ Plus highly with a best-in-class average Net Promoter Score (NPS) of 54¹, and app store ratings of 4.8 in the Apple App Store and Google Play.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience**
 - Helping our customers thrive with ANZ Plus**
 - Banking in the Pacific
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Banking in the Pacific

ANZ continues its strong focus on providing digital banking solutions to our Pacific customers, offering better choice and lower costs, while also improving access to financial services for those in remote areas.

Via the ANZ Pacific App customers have access to services like Bankmail, the bank’s secure mail service, so they don’t need to travel to a branch to access confidential information. Customers can also walk into a shop and pay with a debit card and in many places get cash out at the same time. This is particularly helpful for those that live in the more remote parts of the Pacific.

53% (up from 47% in 2023) of our customers across Fiji, Samoa, Vanuatu, Cook Islands, Tonga, Solomon Islands and Kiribati now use the ANZ Pacific App, with 64% using Internet Banking (up from 59% in 2023).

The Republic of Kiribati, on the edge of the Pacific Rim, continues to be a leading example. It is the most remote location in ANZ’s international network with no direct delivery services to the country, yet customers in the Republic of Kiribati have embraced digital services with both their personal and business customers adopting this technology.

The Cook Islands is another example of a smaller island nation embracing digital banking, exceeding their aim of customers transitioning to using Internet Banking in the last year, bringing their total percentage of customers using Internet Banking to 76%, from 71% in 2023.

At the same time, ANZ’s flagship financial literacy program, MoneyMinded, continues to expand to meet community needs. More than 50,000 Pacific Islanders have participated in this program since 2011.

We are expanding our matched savings program, Saver Plus, in Fiji with a pilot commencing with 71 Fijian participants this year. This is the first time Saver Plus – which is the world’s largest and longest running matched savings program – has been extended beyond Australia and New Zealand.

As part of the pilot, ANZ is working with the United Nations Development Programme (UNDP) and UN Women Markets for Change project to assist and enhance the socio-economic security of female market vendors in Fiji, contributing to broader Pacific women’s economic empowerment. It is focused on supporting market vendors and farmers who supply to Suva, Nausori and Ba municipal markets, over 10 months to set a business or education savings goal, save a consistent monthly amount and attend 10 hours of financial education.

Eligible participants who complete the program will have their savings matched by ANZ, up to FJ\$500. As well as using the matched savings fund towards school supplies like Saver Plus in Australia, Fijian participants will also be able to use their matched savings to grow their business.

At the launch event, UNDP’s Deputy Resident Representative, Wei Zhang commented on the impact of the program, saying “the Saver Plus program will provide the participants with practical knowledge they can apply in their daily lives, ultimately leading to better financial management and stability.

Together, we bridge knowledge gaps, promote economic empowerment, and make a profound impact on the lives of female market vendors in Fiji, enabling a more inclusive and promising future for all.”

The Saver Plus program is a critical component of ensuring that urban and rural market vendors in Fiji have the skills to help themselves and their communities to achieve overall financial wellbeing. In 2025 our focus will be on expanding the program to Vanuatu.



For more information on MoneyMinded and Saver Plus see pages 34-36.



EFTPOS transactions in the Republic of Kiribati almost doubled over the past year, rising from 598,000 to 1,055,000 due to focused customer education, reflecting a shift towards digital consumer behaviour.

Launch of Saver Plus in Fiji



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience**
- Helping our customers thrive with ANZ Plus
- Banking in the Pacific**
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Financial crime

We maintain a strong focus on financial crime data collection, monitoring and screening with ongoing upgrades across Anti-Money Laundering/Counter-Terrorism Financing (AML/CTF), sanctions and fraud platforms. These upgrades also improve our ability to collaborate with external parties to fight financial crime.

Our employees and contractors undertake mandatory annual training to ensure they understand their role in preventing financial crime. This year, 99.85% of employees and contractors completed the training. Additional training is tailored for specific roles, including senior management and Board.

Fraud

Our Fraud Policy sets the standards for the prevention, detection, investigation and reporting of fraud. Processes to support the Policy include the ongoing assessment and management of fraud risk, the use of advanced analytical and detective systems to monitor and identify suspected fraud, and the principles and responsibilities for investigating both internal and external incidents.

Anti-Money Laundering and Counter-Terrorism Financing

Our AML/CTF Program guides our approach to detecting and deterring money laundering and terrorism financing (ML/TF). Risk assessments are completed at both an enterprise and country level to identify, manage and mitigate ML/TF risk across the organisation.

We complete customer due diligence proportionate to the ML/TF risk posed by our customers acquired across all channels. We seek to identify unusual or suspicious transactions, activities and/or behaviours through a combination of transaction monitoring and other methods of observation, reporting suspicious activity to appropriate authorities.

Sanctions compliance

Our sanctions compliance program guides our Group-wide approach to meeting our sanctions obligations, using practices that identify, manage and mitigate sanctions risks in all jurisdictions of ANZ representation.

Customer relationships and activities that pose a higher sanctions risk are subject to enhanced due diligence measures, monitoring and approval. We are enhancing our monitoring of transactions and strengthening customer due diligence processes

to seek to continue to support transactions within our risk appetite and in a manner compliant with applicable regulatory obligations.

Details of ANZ's Financial Crime policies including sanctions, AML/CTF, and fraud are available on anz.com.au/corporategovernance.



For more information about how ANZ is supporting customers in need of extra care see pages 43-44.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience

Regulation and risk management

Financial crime

- Anti-bribery and anti-corruption
- Social and environmental risk management
- Equator Principles
- Managing ESG risks and opportunities in our supply chain

- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Highlight



Australian Federal Police (AFP) and ANZ join forces to combat child sexual abuse

ANZ actively collaborates with entities in the law enforcement community in various public/private partnerships including AUSTRAC's Fintel Alliance. These partnerships bring together public and private sector experts from a range

of organisations involved in the fight against money laundering, terrorism financing and other serious crimes including, domestic violence, child exploitation, human trafficking, fraud and environmental crimes.

The AFP-led Australian Centre to Counter Child Exploitation (ACCCE) and ANZ have joined forces in an effort to target and disrupt potential child sex offenders under a new agreement signed in June 2024. The joint agreement will embed an ANZ specialist within ACCCE to assist with the real-time tracking of suspicious financial

transactions and movements of cash in Australia and offshore in order to identify potential criminal activity more quickly and effectively. The aim of the new partnership is to formalise and facilitate enhanced collaboration between ANZ and law enforcement to better target and prosecute offenders paying for or selling sexually abusive material of children to users around the world for profit. The partnership between the AFP and ANZ is an important collaboration that will help strengthen the investigative capabilities of both agencies, working together to share real

time intelligence to dismantle child sexual abuse networks in an efficient manner.

Separately, ANZ's dedicated financial crime team design specialised algorithms to detect potential threats against the most vulnerable members of our communities. ANZ utilises sophisticated in-house built intelligence tools to analyse billions of transactions from across the financial services sector and produce actionable intelligence to ensure perpetrators of serious crimes are swiftly identified and brought to justice.

Anti-bribery and anti-corruption

We conduct our business with integrity and have zero tolerance for bribery and corruption in our business dealings. Our Anti-Bribery and Anti-Corruption (ABAC) Business Integrity Policy sets out the principles and conduct provisions which apply to employees, customers, and third parties.

This includes:

- why it matters
- knowing who we are doing business with
- doing business with integrity
- transparency in our relationships
- ensuring employee awareness of what constitutes good conduct

The Policy is supported by operating standards and tools that require and enable transparency in disclosing financial and ownership interests and to identify social and governance risks in our third-party relationships. To help upskill and remind our employees of our ABAC policies and processes we require all employees and contractors to complete mandatory training every 12 months.

Additionally, we have non-mandatory educational content and hold ABAC awareness sessions to continue to promote our operating standards. We undertake periodic risk assessments to identify and manage bribery and corruption risks. ANZ has multiple reporting avenues to report bribery and corruption, including a dedicated whistleblowing channel, which is outlined in more detail on page 25.

For more information about mandatory learning, risk assessments and reporting channels, see pages 70, 26 and 25.

We have a dedicated ABAC team focused on setting the enterprise ABAC framework and responding to growing regulation and social expectations to combat bribery and corruption.

In 2024 enhancements have been made to:

- ANZ’s third party due diligence risk themes, including ABAC, were integrated into a central platform to enable a holistic approach to managing third party risks and create simplification, efficiency and risk oversight.
- Standards with respect to managing gifts and entertainment to strengthen oversight and approval requirements.

ANZ has a dedicated team that investigates suspected breaches to the Policy. When substantiated, material breaches are escalated to our Employee Relations team for management. Material breaches are also reported to the Board as part of our risk appetite reporting metrics.



For further information see our Anti-Bribery and Anti-Corruption Business Integrity Policy available at anz.com.au/corporategovernance



We have a dedicated ABAC team focused on setting the enterprise ABAC framework and responding to growing regulation and social expectations to combat bribery and corruption.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management**
- Financial crime
- Anti-bribery and anti-corruption**
- Social and environmental risk management
- Equator Principles
- Managing ESG risks and opportunities in our supply chain
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Social and environmental risk management

Enhancing our Policy Framework

We regularly review our existing lending practices and policies to ensure there is adequate consideration of current and emerging social and environmental issues. The ERBC considers the key social and environmental issues that affect the various industries, customers and communities ANZ Group serves. The Board EESG Committee is responsible for assisting the Board by providing oversight of measures to advance ANZ’s purpose, focusing on ethical and ESG matters, including climate-related matters. For further detail on ANZ Group’s governance structures, please see our Corporate Governance Statement available at anz.com/annualreport and our 2024 Climate-related Financial Disclosures for our governance approach to climate risk and opportunities.

ANZ Bank Group assesses and manages potential social and environmental impacts of our lending decisions through the application of our Social and Environmental Risk Policy, and Social and Environmental Risk Standard, including specific requirements for ‘sensitive sectors’¹ (Standard). The Social and Environmental Risk Policy and Standard apply to ANZ Bank Group. The Social and Environmental Risk Policy and Standard outlines the social and environmental factors to be taken into account by our bankers in relation to large business customers.² They incorporate our approach to human rights, including our ‘zero tolerance’ for land acquisition and involuntary resettlement that we consider improper, the protection of cultural and environmental sensitive areas, and our approach to managing climate risks.

In 2024, we conducted a review of the Social and Environmental Risk Policy and Standard, which included consultation with external and internal stakeholders, and benchmarking against industry peers and international and national good practice. One of the outcomes of the review was the establishment of a Climate Risk Standard and consolidation of some of our ‘sensitive sectors’ to reflect a more holistic approach to the management of potential impacts on nature. An overview of the key changes to our ‘sensitive sectors’ are tabled on the following page. These changes and the new Climate Risk Standard were approved by the ERBC and will be implemented in 2025.

The new Climate Risk Standard is a principles-based policy that seeks to provide a consistent approach to identifying, assessing, and managing climate risk. The key principles relate to:

- i. Acting in accordance with our Purpose, Code of Conduct and Climate Change Commitment
- ii. Identifying and managing climate risks in our lending portfolios, and
- iii. Monitoring and reporting of potential climate risks and impacts to relevant forums and committees. For further information on how we govern climate risk, see pages 13-18 in our 2024 Climate-related Financial Disclosures at anz.com/esgreport.

Current State	ANZ Policy Framework	Revised State	
Social and Environmental Risk Policy	Policy Principles-based	Social and Environmental Risk Policy <i>Capturing Social and Environment matters, including nature and climate risks</i>	
Social and Environment Risk Requirements 9 Core Requirements Focused on protecting human rights, fair and ethical outcomes, cultural and environmental assessments and good governance 6 Sensitive Sectors • Energy • Extractive Industries • Forest and Forestry • Water • Hydroelectric Power • Military Equipment	Standards Mandatory requirements	Updated Social and Environmental Risk Standard Continued focus on 9 core requirements, including updates to reflect a more holistic approach to the management of potential impacts on nature Consolidation to 5 Sensitive Sectors • Energy • Extractive Industries • Land and Forest Management • Water Management • Military Equipment	New Climate Risk Standard Principles based approach to provide a consistent approach to identifying, assessing and managing climate risk
	Supporting Processes and Tools	• Social and Environmental Screening Tool • Reputation Risk Radar • Equator Principles³ • Enhanced Human Rights Due Diligence	• Climate Change Risk Assessment • Energy Transaction Escalation Process • Agri Viability Tool • Climate Variability Analysis • ESG Information System



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience

- Regulation and risk management
- Financial crime
- Anti-bribery and anti-corruption
- Social and environmental risk management**
- Equator Principles
- Managing ESG risks and opportunities in our supply chain

- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. Available here at anz.com.au/social-and-environmental-risk-management. 2. Customers of ANZ’s Institutional division.
3. A financial industry benchmark for determining, assessing and managing environmental and social risk in projects (Equator Principles).



Updates to sensitive sectors

Previous sensitive sectors	Updated sensitive sectors	Main changes to sensitive sectors
Energy	Energy	- Embedding expectations of <u>Institutional Energy Customers</u>. - Expanding our engagement with existing relevant customers whose thermal coal revenues exceed 35% (previously a 50% threshold) to support their diversification plans. Our Energy Customer Approach will be available at anz.com/esgreport prior to our AGM.
Extractive Industries	Extractive Industries	- Expanding our engagement with existing relevant customers whose thermal coal revenues exceed 35% (previously a 50% threshold) to support their diversification plans. - Incorporates our updated policy position for lending to upstream oil and gas customers, including no <u>direct financing</u> to new or expansion of upstream oil and gas projects (subject to potential exceptions arising from national energy security issues in Australia or New Zealand).
Forestry and Forests	Land and Forest Management	Expanding beyond forests to broader land management approach by including the provisions of our previous Land Acquisition Statement. This provides more guidance for bankers to engage with customers on positive land management activities, such as reforestation, improving grazing, soil and water management, and suitable fertiliser use.
Hydroelectric Power Water	Water Management	Merging the requirements from the previous Water and Hydroelectric Power sectors, with an increasing focus on water cycle management, water quality and availability, demands and scarcity.
Military Equipment	Military Equipment	Maintaining a conservative approach – seeking to minimise association with certain types of military equipment and services, except for the benefit of the Australian or New Zealand Governments.

Overview and governance
Our ESG targets and performance
Ethics, conduct and culture
Environmental sustainability
Housing
Financial wellbeing
Information security
Responsible customer engagement
Digital banking experience
Regulation and risk management
Financial crime
Anti-bribery and anti-corruption
Social and environmental risk management
Equator Principles
Managing ESG risks and opportunities in our supply chain
Thriving communities
Human rights
Diversity and inclusion
Employee experience
Explanatory notes
Assurance opinion



Tools

The below table outlines the range of tools that are utilised across different customer cohorts to support our Social and Environmental Policy and Standards and help ANZ Bank Group to identify, assess and manage environmental and social risks. Our 2024 Climate-related Financial Disclosures set out in more detail additional tools and process that are focused on identifying, assessing, and managing climate risks.

Tools		Customer Cohort
Social and Environmental Screening Tool	A tool used to facilitate qualitative risk assessments of social and environmental risks, including climate change, that may result in potential financial and non-financial risks from our customers’ activities. It also assists bankers in the application of the Social and Environmental Policy and the Social and Environmental Risk Standard. This assessment is integrated into the credit process and is ordinarily performed when conducting due diligence on <u>new-to-bank customers</u>, when reviewing existing customers (generally annually), prior to a material transaction, or when ANZ Bank Group becomes aware of a material change to the customer’s activities, or a material impact has occurred.	Large business customers of ANZ Bank Group Institutional division
Reputation Risk Radar	A service which captures certain reports and findings of social, environmental, and significant governance incidents and allegations against existing and prospective customers. Notable incidents and allegations are referred, where appropriate or relevant, to applicable risk management forums in which social, environmental and credit risks are considered.	Large business customers of ANZ Bank Group Institutional division
Equator Principles	A risk management framework that determines, assesses, and manages social and environmental risks when financing projects. It focuses on major infrastructure and industrial projects, such as mines, windfarms, and pipelines, for which <u>ANZ Group</u> provides finance. For further information on the Equator Principles see page 55.	Project Finance customers of ANZ Bank Group Institutional division
Enhanced Human Rights Due Diligence	A process that seeks to understand our customers’ approach to human rights, to assess the risk implications and avoid or mitigate potential impacts. For further information on our approach to human rights see pages 59–60.	Large business customers of ANZ Group’s Institutional division, when identified through our Social and Environmental Screening Tool

- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management**
- Financial crime
- Anti-bribery and anti-corruption
- Social and environmental risk management**
- Equator Principles
- Managing ESG risks and opportunities in our supply chain
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Equator Principles

The Equator Principles are an international risk management framework for determining, assessing and managing social and environmental risks in large infrastructure and industrial projects.

As an Equator Principles Financial Institution since 2006, we seek to ensure the projects we finance are developed in a manner that is socially responsible and reflect sound environmental management practices.

We commit to implementing the Equator Principles through our internal environmental and social policies, procedures and standards for financing projects. The Equator Principles apply to Project Finance, Project-Related Corporate Loans, Project-Related Acquisition Finance, Project-Related Refinance or Bridge Loans (each as defined in the Equator Principles, and collectively “Project Finance”). We will not provide Project Finance to projects where the customer will not, or is unable to, adopt processes aligned with the Equator Principles where they apply.

We use the Equator Principles as a minimum standard for due diligence and monitoring to support responsible decision-making for Project Finance. The Equator Principles complement our Social and Environmental Risk Policy and related Standards for sensitive sectors, which also apply to Project Finance transactions. For more information about these topics refer to pages 52-54.

If we determine that the Equator Principles apply, we conduct initial due diligence to inform our view of the likely Equator Principles rating. This due diligence includes reviewing any Environmental

and Social Impact Assessment the customer provided as part of the project approval process. We will require a social and environmental due diligence report (EP DD) from a third party expert where our initial due diligence indicates a likely Category A¹ rating (in all cases) or a Category B¹ rating (where needed) under the Equator Principles. The EP DD typically considers the following issues:

- Social and environmental risks arising from the project.
- Customer capacity to manage social and environmental issues.
- How an Environmental and Social Impact Assessment (if any) will be implemented through the customer’s environmental management system.
- The level of community concern regarding potential impacts of the project, for example on water or land, and effectiveness of the customer’s stakeholder engagement in response.

Where ANZ approves financing following the EP DD, any issues identified in the EP DD will commonly be addressed as conditions in the Project Finance loan documentation. Information on this year’s Project Finance transactions is available in our 2024 ESG Data and Frameworks Pack available at anz.com/esgreport.

Battery Energy Storage in Eastern Australia

In 2024, ANZ provided project finance for the construction, and initial operations, of a battery storage system (“BESS”) in eastern Australia. The project is expected to enhance grid stability and energy security, whilst supporting the rapid expansion of solar and wind projects in the region.

An EP DD assessment was undertaken by an independent technical advisor as part of the environmental impact due diligence for the project. The BESS was classified as a Category B project consistent with our initial assessment, underpinned by its compliance with Australian Government regulations as a “Designated Country” as defined in the Equator Principles. The site is situated on land previously used for livestock grazing.

ANZ approved the financing on the basis that the project’s limited adverse environmental and social risks were appropriately mitigated by the customer’s environmental and social management systems, alongside an ongoing requirement for the customer to comply with environmental and relevant laws and regulations.

Windfarm in Eastern Australia

In 2024, ANZ acted as a Mandated Lead Arranger on a debt facility for the construction, and initial operations, of a wind farm in eastern Australia.

As part of our due diligence process for the project, an EP DD assessment was undertaken by an independent technical advisor on behalf of the lenders. The wind farm was classified as a Category B project, with limited adverse environmental and social risks, generally site specific and largely reversible. The project is sited on primarily agricultural land, however, is expected to have limited impact on local flora and fauna species.

ANZ approved the financing on the basis that the project’s environmental and social risks were appropriately mitigated by the customer’s environmental and social management systems, alongside an ongoing requirement for the customer to comply with environmental and relevant laws and regulations, together with conditions attached to regulatory approval for the wind farm development. The project is also required to provide regular reporting to the lenders on its continued compliance with the Equator Principles.

Windfarm in Eastern USA

In 2024, ANZ was invited to act as a Mandated Lead Arranger for a windfarm project in Maryland, USA.

ANZ undertook an initial due diligence that ascertained that the transaction would require environmental and social analysis to examine the potential environmental and social risks associated with the project. An independent advisor was appointed to conduct EP DD.

The independent advisor recommended that given the limited adverse economic and social risks, the project be categorised as a Category B under the Equator Principles.

ANZ subsequently approved the financing subject to the borrower complying with requirements to accept regular monitoring throughout the construction phase, ensuring that any identified environmental and social risks (as well as any new issues that could potentially arise during the construction phase) would be mitigated in accordance with the findings of the due diligence.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience

Regulation and risk management

- Financial crime
- Anti-bribery and anti-corruption
- Social and environmental risk management
- Equator Principles**
- Managing ESG risks and opportunities in our supply chain

- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. Category A: Projects with potential significant adverse social or environmental impacts that are diverse, irreversible or unprecedented. Category B: Projects with potential limited adverse social and environmental impacts that are few in number, generally site-specific, largely reversible and readily addressed through mitigation measures. Category C: Projects with minimal or no social or environmental impacts.

Managing ESG risks and opportunities in our supply chain

In 2024, ANZ spent \$5.1 billion¹ (2023: \$4.9 billion) with suppliers procuring goods and services across 29 markets. Over 88% of this was spent in Australia and New Zealand.

Contracted suppliers, including subcontracted suppliers, are screened as part of Group Procurement’s ongoing supplier due diligence using a third-party tool to assess performance against 28 ESG issues across the topics of environmental footprint, community relations, employee relations and corporate governance. In 2024, we undertook 5,311 checks which included our top 100 suppliers, by spend. These checks identified potential issues in nine instances. We requested further detail from the suppliers to determine whether they had adequate measures in place to resolve the identified issue/s. We worked with these suppliers to understand the issue/s and take mitigating steps.

Our Supplier Code of Practice (SCOP) outlines our minimum expectations for suppliers including in relation to:

- Human rights and workplace relations.
- Occupational health and safety.
- Ethical business practices.
- Information management and confidentiality.
- Accessibility.
- Environmental management.
- Supplier diversity.

We endeavour to include SCOP clauses in new and renewed supplier contracts with 83% of all live supply contracts including the SCOP clauses. Since 2021 our usual practice

is to include separate contractual clauses covering human rights and modern slavery in ANZ standard contract templates and where we are using the supplier’s standard contract. For more information about our approach to human rights see pages 59–60.

We endeavour to ensure suppliers conduct their business in accordance with our expectations. While not a contractual requirement, we seek an annual attestation of adherence to the SCOP from major suppliers² managed under our Operational Contract Management Framework (OCMF). In 2024, 77% of major suppliers provided an attestation of adherence to our SCOP. We also seek attestations from a sample of suppliers each year in countries such as India, China, the Philippines, Vietnam, and Pacific nations. We continue to encourage major suppliers to attest to the SCOP.

Improving our data collection of operational scope 3 emissions

ANZ has set targets for 2025 and 2030 to reduce our operational footprint. The targets aim to reduce our operational footprint in line with our purpose to support household, business and financial practices that improve environmental sustainability.

In support of this, during the year we have continued to work on expanding the number of suppliers who provide emissions data for services supplied to ANZ. For more information on our operational emissions see our Climate-related Financial Disclosures available at anz.com/esgreport.

Working with our suppliers

As a signatory to the Business Council of Australia’s Supplier Payment Code, we are committed to paying Australian small businesses within a maximum of 30 days of receiving a correct invoice or otherwise in accordance with the Code, unless the contract stipulates a shorter term. However, our aim is to pay small businesses, and all Aboriginal and Torres Strait Islander businesses regardless of size, as promptly as possible upon approval of the invoice. On average, payment to small businesses are made within approximately 15 days of receipt of the invoice. In the latest Australian Government’s Payment Term Reporting Scheme (June 2024) we reported payment to 89% of all small business supplier invoices within 30 days.

In New Zealand, we support the New Zealand Banking Association’s initiative, which was established to assist small-to-medium businesses during COVID-19. To date, we have processed approximately 81% of payments (excluding purchasing card transactions) within the 10 business days target, with average payment made within approximately seven days of receipt of a valid invoice.

Supporting supplier diversity

Since 2019 we have been a member of Social Traders, an organisation helping to create jobs for disadvantaged Australians by linking business and government to social enterprises. This year, we spent \$6.6 million³ (2023: \$7.1 million) with social enterprises.

In New Zealand, we were a member of Ākina in 2024, a buyer group to access a wide range of certified social enterprise suppliers. We spent NZ\$64,000 with social enterprises in 2024 (2023: NZ\$144,000) and seek to influence our suppliers to also use social enterprises in their own supply chain.

We are also a member of WEConnect International, a global organisation seeking to promote the use of women-owned businesses in corporate supply chains.

Procurement with Indigenous businesses in Australia

We spent a total of \$13.4 million with 50 Indigenous businesses in Australia this year, up from a total of \$11.7 million with 46 businesses in 2023. We are a member of both Supply Nation and Kinaway (the Victorian Indigenous Chamber of Commerce). Due to our work in this space, a member of ANZ’s Procurement team was shortlisted for the Supply Nation Supplier Diversity Advocate of the Year award in 2024.

As part of our Stretch Reconciliation Action Plan⁴, we have an objective to spend \$6 million with Aboriginal and Torres Strait Islander-owned businesses from 2021 – 2024. Over the period of the RAP, we spent \$37.8 million.



For information on ANZ’s Reconciliation Action Plan see page 61.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience

- Regulation and risk management
- Financial crime
- Anti-bribery and anti-corruption
- Social and environmental risk management
- Equator Principles
- Managing ESG risks and opportunities in our supply chain**

- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. Numbers on this page are presented on a cash expenditure basis. **2.** Supplier relationships where the contracted services are deemed to be of critical importance and/or high risk to ANZ, or which have an active management plan due to the nature of the goods and services. **3.** Includes sponsorship spend. **4.** Per Reconciliation Australia’s RAP Framework, a “Stretch RAP” spans a two or three year period, and is focused on longer-term strategies, and working towards defined measurable targets and goals.

Community investment

We invest in the communities in which we operate and play a role in supporting their capacity and resilience – contributing to our purpose to shape a world where people and communities thrive. Throughout the year we have continued to work closely with our community partners to provide support for them and their clients in a respectful, fair, and appropriate way, especially as cost of living pressures continue to increase.

Since 2005, we have measured the dollar value of our community investment in accordance with the Business for Societal Impact Framework, a widely adopted standard for measuring and managing corporate community investment.

In 2024, our community investment was over \$134.7 million. In addition, we facilitated more than \$18.3 million in donations to community organisations through our employees, customers, shareholders, other partners, and the public, including through our digital giving platform Shout for Good.

Approximately \$5.6 million of our community investment (around 25% of our cash, time and in-kind contributions) contributed to programs and initiatives that support women and girls. We recognise women’s social and economic empowerment is critical to achieving gender equality.



More information on gender equality can be found on page 66.

2024 contribution by type ¹			↓
Cash	Management costs	Forgone revenue	
\$18,847,730	\$5,565,449	106.6M	
Time	In-kind	Total	
\$3,673,512	\$19,706	134.7M	

1. Cash: gross monetary amount paid in support of a community organisation/project. Time: cost to the company of the paid working hours contributed by employees to a community organisation or activity. In-kind services: other non-cash resources to community activities (e.g. company products or services or corporate resources). Management costs: costs incurred in making contributions, such as salaries and overheads. Forgone revenue: the cost of providing low or fee-free accounts to a range of customers such as government benefit recipients, not-for-profit organisations, students, and the elderly. International transfer fees were waived for funds sent from Australia and New Zealand to communities in Sri Lanka and Ukraine. This figure does not include remediation funds distributed to charity.

Giving

Our workplace giving program enables employees in Australia to make contributions to around 29 charity partners aligned to our focus areas of financial wellbeing, housing and environmental sustainability through regular or once-off pre-tax payroll deductions. Donations are ‘double matched’ – ANZ donates two dollars for every dollar donated by an employee (up to \$5,000 per employee in a tax year). This year, ANZ and our Australian employees donated \$1,617,168 to our charity partners through workplace giving.

ANZ also double matches donations made by employees in New Zealand and Fiji through payroll to their respective staff foundations (charitable trusts that provide small grants). Together with our employees, we donated \$2,957,880 to charitable organisations in Australia, New Zealand, and Fiji in 2024.

Community grants
\$1,590,711 in community grants were provided this year

\$250,000	\$447,600
in ANZ Seeds of Renewal community grants	in ANZ Community Foundation grants

NZ\$949,046	FJ\$44,000
in ANZ Bank New Zealand Staff Foundation grants	in ANZ Fiji Staff Foundation donations

Case study



ANZ partners with DV Safe Phone

In November 2023, DV Safe Phone received an ANZ Community Foundation grant for \$14,750. This grant helped repair 200 damaged phones, which were distributed to domestic violence survivors via DV Safe Phone’s approved sites.

The ANZ Community Foundation provides grants of up to \$30,000 to community organisations around Australia to fund projects that assist local communities to thrive. This year, ANZ and staff funded \$447,600 in community grants, shared between 27 projects.

ANZ’s partnership with DV Safe Phone extends to hosting collection boxes for phones across six of our corporate locations, providing volunteering opportunities to staff, and contributing to postal costs associated with donations from phone-drop locations Australia-wide.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Community investment
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Volunteering

Our Volunteer Leave Policy applies to permanent, regular, and fixed-term employees, providing at least one day of paid volunteer leave each year.

In 2024, our people volunteered 91,043 hours to community organisations. This represents more than 11,380 working days and \$3,673,512 in value to the community.

Shout for Good

This year, ANZ’s digital giving platform Shout for Good, which supports charities in Australia with free and innovative digital fundraising solutions, facilitated over \$18.3 million in donations for more than 486 charities.

In 2024, Shout for Good launched Shout Occasion. This feature allows individuals and charities to choose a pre-set fundraiser template to suit a special occasion, allowing them to set up a quick and easy fundraiser that is customised with personal photos and text. In addition, Shout for Good introduced Tap to Pay on iPhone. This feature allows charity supporters to turn their iPhones into a terminal within minutes, to raise vital funds for causes they care about. Further information can be found at shoutforgood.com.

Disaster relief and building resilience

We are supporting our customers and communities to manage and recover from natural disasters. Our Disaster Relief and Recovery Policy guides an efficient, coordinated and proportionate response to disasters. The Policy encompasses a range of measures including charitable donations, [hardship assistance](#), financial advice and employee volunteering to assist with community rebuilding.

[This year, we activated financial relief packages for customers in Australia affected by floods in Far North Queensland caused by ex-Tropical Cyclone Jasper. In addition, ANZ donated \\$50,000 to both the Australian Red Cross and the Foundation for Rural and Regional Renewal for flood recovery efforts in the Far North Queensland region in December 2023.](#)

In June 2024, we provided support for New Zealand business and farming customers in Te Tai Tokerau impacted by power outages. Northland businesses faced challenging times as the result of the power outages, with ongoing disruptions to major roading networks following Cyclone Gabrielle. Support included temporary overdraft facilities and the ability to defer loan repayments or moving to interest only to help ease some financial pressure.

ANZ continues to waive international monetary transfer fees for transfers from Australia and New Zealand to communities in Sri Lanka and Ukraine.

Distributing remediation funds to charity

Our remediation program seeks to put things right for customers who may have been impacted by errors we’ve made. While we seek to ensure remediation payments reach those impacted, there are some cases where that does not occur, for example, when we cannot locate a former customer. In most cases, when this occurs, we distribute the remediation payment amount to charity.

In 2024, we distributed remediation funds to charities throughout Australia including Berry Street, The Smith Family, Brotherhood of St Laurence and the Financial Counselling Foundation. These donations funded more than 20 projects focused on delivering long-term benefits to disadvantaged communities or those in need of extra care across metropolitan and regional areas.

Highlight

Benefits for the community and ANZ staff

ANZ Manila’s Green Ambassador team organised many volunteering opportunities for staff throughout the year. These initiatives involved recycling paper bags, re-purposing plastic waste into eco-friendly building materials and three tree planting days through community partners.

The Green Ambassador tree planting days saw a total of 300 staff from the Manila Group Capability Centre plant 500 seedlings of various trees like Mahogany, Acacia, and Palo Maria at an urban rainforest park in Pasig City. The enthusiasm and dedication displayed by all participants across the three days were truly inspiring.

Supporting our employees to volunteer aligns with our purpose to shape a world where people and communities thrive. It also brings benefits to our employees wellbeing and sense of belonging by strengthening relationships.



For more information on how we invest in the community, please see anz.com.au/community



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities**
- Community investment**
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

Our approach to human rights

ANZ respects human rights, including the rights of our employees, our customers and the people in our communities. We expect the same respect for human rights from everyone who works for or with us.

Our approach to human rights is outlined in our Human Rights Statement (Statement). This approach is complimented by our Human Rights Grievance Mechanism (Mechanism) which provides a channel for people who believe their human rights have allegedly been impacted by an ANZ large business lending customer¹ to raise a grievance with ANZ.

Our approach to human rights is guided by our Code of Conduct, our behaviours and our values, and is informed by internationally recognised human rights frameworks and standards including the International Labour Organisation Declaration on Fundamental Principles and Rights at Work and the United Nations Guiding Principles on Business and Human Rights (UNGPs).

In 2024, we engaged with external and internal stakeholders as part of our periodic review of the Statement and the Mechanism. We expect to complete our review in early 2025.

Policies, processes and standards embed our approach to human rights, including:

- **Anti-Bribery and Anti-Corruption Policy** as discussed on page 51
- **Accessibility and Inclusion Plan** as discussed on page 63
- **Climate Change Commitment** as discussed on page 27
- **Diversity and Inclusion Policy** as discussed on page 64
- **Equal Opportunity, Bullying and Harassment Policy** available at anz.com/shareholder/centre/about/corporate-governance
- **Modern Slavery Statement** as discussed on page 60
- **Reconciliation Action Plan** as discussed on page 61
- **Social and Environmental Risk Policy and Standard** as discussed on page 52
- **Supplier Code of Practice** as discussed on page 56
- **Complaints processes** as discussed on page 47



ANZ Human Rights Grievance Mechanism

We support the UNGPs, including through access to our Human Rights Grievance Mechanism.

The Mechanism considers grievances submitted by people and communities who believe their human rights have been impacted by an ANZ large business lending customer.

For a grievance to be accepted into the Mechanism, the customer must consent to both ANZ disclosing the existence of a current or former lending relationship to those who submitted the grievance, and to participating in the Mechanism.

The Mechanism is designed to promote responsible business conduct, under a framework through which:

- Efforts can be made to resolve grievances accepted into the Mechanism, including through facilitating dialogue between the affected people and the large business lending customer; and
- Recommendations in relation to our policies and processes can be provided.

ANZ did not receive any grievances in 2024. A grievance submitted to the Mechanism in 2023 was closed this year due to the criteria for acceptance not being met.



The Human Rights Grievance Mechanism Framework and our grievance reporting is available at anz.com.au/human-rights



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities

Human rights

Our approach to human rights

- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. Current or former lending customers of ANZ's Institutional business.

Modern slavery

Modern slavery¹ is estimated to affect 50 million people worldwide, with one in four victims being children². An effective response to modern slavery requires the combined effort of government, law enforcement, non-government organisations (NGOs) and business.

ANZ takes a Group-wide approach to managing modern slavery risk in our operations and supply chain.

ANZ considers that our policies and tools help to identify, assess and manage modern slavery risk and support our ability to seek to influence changes in practice and behaviours at a stakeholder level. Modern slavery risk, at a group level, is assessed for three key workstreams and for our people as follows:

- Supply chain – higher risk due to volume and breadth of goods and services procured, and our international banking presence in a number of higher risk countries.
- Customers – higher risk due to both some of the sectors and some countries in which we, and our customers, operate.

- Investments – moderate to lower risk for investments made by our third-party fund managers and New Zealand fund managers³ due to risk-based drivers including our overall investment philosophy and selection of fund managers.
- People – lower risk due to the skills required for employment, visibility of employment arrangements, and the location of most of our employees⁴.

This assessment enables us to prioritise programs of work that will have the most effective impact, as a Group, to respond to modern slavery risk.

We comply with both the Australian Commonwealth Modern Slavery Act 2018 and the United Kingdom’s Modern Slavery Act 2015. Further detail on our approach to modern slavery is provided in our Modern Slavery Statements, with the 2024 Statement to be available in March 2025 at anz.com/esgreport.

Salient human rights

We further seek to support the UNGPs by identifying our salient human rights issues according to where we could potentially cause or contribute to the most significant negative human rights impacts.

These issues include corruption and bribery as well as the impacts to:

- Safety and security of our people
- Labour rights, including modern slavery
- Privacy, data protection and ethical artificial intelligence (AI)
- Environmental protection
- Land access and use
- Indigenous rights and inclusion

Our salient human rights issues refer to broad topics. Not all impacts relating to a salient human rights issue will amount to a negative human rights impact.

It may not be possible for ANZ to control or avoid all negative impacts relating to our salient human rights issues. However, we seek to reduce the likelihood of negative human rights impacts arising and, if they occur, respond appropriately in the circumstances.



Information relating to our salient human rights issues is available in our 2024 ESG Data and Frameworks Pack at anz.com/esgreport.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities

Human rights

Our approach to human rights

- Diversity and inclusion
- Employee experience
- Explanatory notes
- Assurance opinion

1. Serious exploitation of people through threats, coercion or deception, which are used to exploit and undermine victims or deprive them of their freedom – Commonwealth Modern Slavery Act 2018, Guidance for Reporting Entities (2023). 2. Walk Free, The Global Slavery Index (2023). 3. External fund managers are used for private bank customers in Australia. ANZ New Zealand Investments Limited (a subsidiary of our New Zealand business) use external and internal fund managers. 4. Australia and New Zealand have lower prevalence and vulnerability to modern slavery according to the Global Slavery Index (2023).

Contributing to reconciliation in Australia

ANZ’s vision for reconciliation is an Australia that is unified around a shared history that celebrates and honours the unique contribution of Aboriginal and Torres Strait Islander peoples. Our Reconciliation Action Plan (RAP) is a key component of how we live our purpose, to shape a world where people and communities thrive, and we are proud that our RAP commitments align to this purpose.



Local Artist Lawson Dodd was commissioned to create full wall artwork for the Adelaide Boardroom, telling the story of his connection to Kauria Country

ANZ has a long history with Reconciliation Australia, the lead body for reconciliation in Australia, being one of Australia’s first major companies to develop a RAP in 2007.

The conclusion of our 2021-2024 Stretch RAP¹ marks our fifth completed RAP since 2007. We made significant progress across all 17 actions in our 2021-2024 RAP, comprising 100 deliverables, achieving 16 actions, and completing 98 out of 100 deliverables. Progress against our RAP has been guided and monitored by a Steering Committee of senior leaders from across the business, an external First Nations Advisor and the Chairs of both the Ngarga Wangaddja² and the ANZ Reconciliation Network.

This year, as part of our RAP we:

- Spent \$13.4 million with Indigenous businesses (\$37.8 million since the RAP commenced), exceeding our objective of \$6 million by 2024 (For more information on our Indigenous business spend in 2024 see page 56).
- Implemented cultural and additional bereavement leave entitlements to support First Nations employees practicing Sorry Business, as well as the option for all ANZ employees to work on the 26 January (Australia Day) public holiday and nominate a substitute day off.
- Implemented First Nations cultural awareness learning as mandatory for all Australia-based employees. The course is designed to enhance cultural awareness and provide opportunities to contribute towards a culturally safe and supportive workplace.

- Delivered eight MoneyBusiness coach training sessions to community workers and financial counsellors working in remote communities (22 since the RAP commenced, achieving an average of over six sessions per year.). For more information on MoneyBusiness see page 35.
- Designed ANZ’s new Adelaide office to connect to Country, co-designing with local Kauria Elders. Each meeting room was gifted a Kauria language name that related to either flora or fauna based on the view from its windows.

The two deliverables not achieved were:

- 2% of all external hires in Australia are Aboriginal and/or Torres Strait Islander employees (1.8% in 2024).
- Maintain a retention rate of Aboriginal and Torres Strait Islander employees that is equal to non-Aboriginal and Torres Strait Islander employees in Australia (84.9% for Aboriginal and Torres Strait Islander employees compared to 88.4% for non-Aboriginal and Torres Strait Islander employees in 2024).

There are specific actions in the First Nations Recruitment, Retention and Professional Development Strategy aimed at further improving these recruitment and retention rates. More information on outcomes of our 2021-2024 Stretch RAP will be provided in our end of RAP report.

ANZ’s contribution to reconciliation in Australia extends beyond what is outlined in our RAP commitments and we are equally proud of what else has been achieved in 2024 which includes:

- Establishing a new staff community Bulurru Yugi (gathering place) for First Nations employees to come together, connect and share.

- ANZ’s First Nations Employee Reference Group, Ngarga Wangaddja, convened a National Conference during NAIDOC Week. Members gathered in Naarm (Melbourne) to discuss their priorities, celebrate culture, and contribute to the development of ANZ’s Australian First Nations Strategy.

Moving forward we will build on the success of our completed RAP as we develop ANZ’s Australian First Nations Strategy. This Strategy will weave together meaningful actions, projects and commitments that leverage our core business strengths, accelerate our purpose and allow us to be more deliberate about our relationships with First Nations in Australia.

Shelley Cable, a proud Nyoongar, joined ANZ in January 2024 as the inaugural Head of First Nations Strategy for Australia, a pioneering role in corporate Australia that reports directly to CEO Shayne Elliott. This appointment marks a significant milestone in ANZ’s ongoing commitment to reconciliation.

“For First Nations in Australia, this is an exciting opportunity to advance our economic self-determination by being included in the financial system, cementing a rightful place in the Australian economy and determining our own futures from a position of economic strength.” – Shelley Cable



For information on how we are leading change in Aotearoa New Zealand via ANZ Bank New Zealand’s Tākiri-Ā-Rangi Te Ao Māori Strategy see page 62.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights

Diversity and inclusion

Contributing to reconciliation in Australia

- Leading change in Aotearoa New Zealand – ANZ’s commitment to Māori
- Our approach to accessibility and inclusion
- Workplace diversity and inclusion
- Achieving gender balance in our business
- Our focus on gender pay equality
- Participation of under-represented groups in our workforce

- Employee experience
- Explanatory notes
- Assurance opinion

1. Per Reconciliation Australia’s RAP Framework, a “Stretch RAP” spans a two or three year period, and is focused on longer-term strategies, and working towards defined measurable targets and goals. 2. Ngarga Wangaddja means ‘mob talking’ in the language of the Nurungga people, and was the name chosen for the employee reference group formed to represent the voices of Aboriginal and Torres Strait Islander employees at ANZ.

Leading change in Aotearoa New Zealand – ANZ’s commitment to Māori

ANZ Bank New Zealand Limited (ANZ Bank New Zealand) wants to better reflect and respond to the cultural diversity of the workforce, customer base and country. It’s time for the business world to empower Māori to create their own economic future on their own terms. Launched in 2022, ANZ Bank New Zealand’s Tākiri-Ā-Rangi Te Ao Māori Strategy is the roadmap for how ANZ Bank New Zealand will support this change.

Our strategy aims to:

- Develop stronger relationships with hapori Māori, iwi (tribe) and hapū (sub-tribe) across the country, acknowledging the growing contribution Māori businesses make to the economy
- Support indigenous financial inclusion to improve Māori financial wellbeing
- Conduct a program to enhance ANZ Bank New Zealand’s own understanding of Te Ao Māori (the ‘Māori world view’)

Te Mōro o Hato Ruka, St Lukes branch



The strategy will be implemented until 2040 and aims to deepen ANZ’s understanding of the values that are intrinsic to Māori, with a purpose kia hanga i te ao e ora ai, e tipu ai te tangata me te kāinga (to shape a world where people and communities thrive).

This year, we have made significant progress against these goals, including:

- ANZ Bank New Zealand Board welcomed ANZ Group Board with a traditional pōwhiri and recognised the new Group Board members by gifting them with prized pounamu (greenstone) known as Hei Toki. Hei Toki represents courage and strong leadership.
- This year saw Te Waka-Ā-Reo, ANZ Bank New Zealand’s own reo Māori language program, designed to increase proficiency and confidence in the language, launch its final level of the program. The number of wāhanga (tutorials) completed continue to trend upwards month by month, with 1,330 staff actively engaged this year. Since the launch of the program in July 2022, more than 4,561 Level 1 modules have been completed and more than 1,060 Level 2 modules. 70 staff have completed all three levels this year. Te Waka-Ā-Reo won a bronze award at the Brandon Hall Group HCM Excellence Awards for Diversity, Equity and Inclusion in August 2024.
- Creating the role of Kairangahau Matua – Principal Researcher to undertake research to improve our understanding of what ANZ Bank New Zealand can do to make our bank more welcoming to iwi, hapū and hapori Māori

customers. Initial research will be focused on supporting more Māori into home ownership, through building our understanding of Māori housing aspirations, realities, and barriers.

- Branch refurbishment to incorporate our Tākiri-Ā-Rangi strategy into the bank’s physical network, alongside considerations of changing customer and staff needs. We opened a newly refurbished branch in Tūranganui-a-Kiwa (Gisborne) and a new Te Mōro o Hato Ruka (St Lukes) branch in Tāmaki Makaurau (Auckland). They feature many unique design aspects, including bilingual signage, tukutuku panel decals, and Pacific-influenced plywood ceilings. ANZ Bank New Zealand were awarded the Silver Design Award at the NZ Commercial Project Awards for the Tūranganui-a-Kiwa (Gisborne) branch project.
- Te Kupenga Te Kokohi (a net to gather) sourcing strategy seeks to increase Māori and Pasifika representation at ANZ Bank New Zealand across Aotearoa. When we increase the proportion of Māori and Pasifika people in ANZ we will have a better understanding of cultural differences in Aotearoa and how ANZ can support through things such as changes to systems, processes and interaction with customers. Our key focus this year has been the Māori and Pasifika Program pilot in the New Zealand Contact Centre, which enhances the recruitment process for Māori and Pasifika candidates. 35% of candidates hired this year as part of this pilot are Māori or Pasifika.

- As part of Te Tohu o Matariki o ANZ, for the third year in a row, we’ve worked with Māori artist, Geoff Popham on a unique Visa Debit MyPhotoCard design, and this year we’ve also partnered with Netball New Zealand and the Silver Ferns. Geoff and Silver Ferns, Maia Wilson, Tiana Metuarau and Paris Lokotui, had a kōrero (discussion) to reflect on what Matariki means to them, which inspired the bank card designs.

ANZ Bank New Zealand Board member, Mark Tume, welcomes Non-Executive Director of ANZ BGL, Graham Hodges, with a hongi



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights

Diversity and inclusion

- Contributing to reconciliation in Australia
- Leading change in Aotearoa New Zealand – ANZ’s commitment to Māori**
- Our approach to accessibility and inclusion
- Workplace diversity and inclusion
- Achieving gender balance in our business
- Our focus on gender pay equality
- Participation of under-represented groups in our workforce

- Employee experience
- Explanatory notes
- Assurance opinion

Our approach to accessibility and inclusion

The Plan’s four pillars consist of:



Inclusive Design We use inclusive design principles so as many people as possible can use our products, services and working environments with dignity, convenience and independence.



Employee Experience As a disability-confident workforce, we create safe and welcoming working environments where people with disability can thrive. We anticipate the needs of employees with disability and make the necessary adjustments to support high engagement and performance.



Customer Experience We identify and seek to address barriers to banking to promote equitable access for everyone in the community. We embrace and integrate intuitive and innovative accessibility features into our products and services.



Community and Partners Through a wide range of partnerships and ongoing consultation with leading disability organisations, changemakers, and industry groups, we are a voice for change, raising awareness and seeking to close social and economic gaps for people with disability.

ANZ seeks to support customers and ensure our products and services are accessible and inclusive to all people. The **ANZ Accessibility and Inclusion Plan 2023-2025** is registered with the Australian Human Rights Commission and contains our 14 public commitments that prioritise driving and embedding accessibility and inclusion across key aspects of our business in Australia and New Zealand, for customers, employees and the community.

Key areas of progress since the launch of the refreshed plan in 2023 include:

Inclusive design

- Partnering with digital accessibility experts, Deque, leaders in accessibility tools, services and training. We now have monthly reports for our websites, which give us a clear picture of how we’re progressing with accessibility against the Web Content Accessibility Guidelines, and highlighting areas to focus on to close gaps and drive improved customer experience. For example, we have improved the navigation on our websites, and completed an accessibility uplift to our tools and calculators.
- Embedding Equality Diversity and Inclusion practices with our advertising agencies that means people with disability are represented in our major advertising campaigns in Australia and New Zealand.
- Partnering with the Dylan Alcott Foundation to launch the Shift 20 campaign. Shift 20 brings together leading brands to boost disability representation, inclusion, and accessibility in marketing. We believe that together, our industry can help shift the perception of what disability is and what it can be – creating a more inclusive Australia, for everyone. For more information on the Shift 20 Initiative go to shift20.org.
- Improving the accessibility of our customer communications on ANZ websites, including publishing Easy Read format and plain language documents across Australia and New Zealand. The Easy Read documents offer a unique layout

Employee experience

- Achieving Disability Confident Recruiter Accreditation through the Australian Disability Network. This incorporates an end to end review of our recruitment process to remove potential barriers to make it more accessible and inclusive for people with disability, as well as education to support our employees in building knowledge and awareness of inclusive recruitment.
- More than 460 Australian and New Zealand employees are accredited in Mental Health First Aid. Employees are trained in responding to and supporting our people and customers who are experiencing difficulties with their mental health.
- Seeking to increase the representation of people with disability in leadership by running a Disability Leadership Program delivered by the Disability Leadership Institute. The program is being piloted with eight leaders across Australia and New Zealand.

- Continuing the ANZ Spectrum Program, which is a commitment to recognising the talents of autistic people in shaping a workplace where they can thrive. By providing a supportive employment environment we hope to empower autistic people to build greater independence and thriving careers at ANZ and beyond.
- Completing a ‘Dignified Access Review’ of branches to identify opportunities to ensure ‘best in class’ access, resulting in specification design changes for all branches. This will be a multi-year project, which will be piloted in our Docklands location initially with consideration given to sensory improvements to aid neurodivergent staff along with accessibility needs.
- Uplifting our Australia branch network signage to include access to our operating hours via QR codes and braille to make it easier for customers to access the information.

Customer experience

Community and partners



For more information about employee wellbeing see page 68. More information on accessibility and inclusion at ANZ is available at anz.com.au/accessible-workplace



Overview and governance
Our ESG targets and performance
Ethics, conduct and culture
Environmental sustainability
Housing
Financial wellbeing
Information security
Responsible customer engagement
Digital banking experience
Regulation and risk management
Thriving communities
Human rights
Diversity and inclusion
Contributing to reconciliation in Australia
Leading change in Aotearoa New Zealand – ANZ’s commitment to Māori
Our approach to accessibility and inclusion
Workplace diversity and inclusion
Achieving gender balance in our business
Our focus on gender pay equality
Participation of under-represented groups in our workforce
Employee experience
Explanatory notes
Assurance opinion

Workplace diversity and inclusion

We believe the combined power of our diverse workforce and inclusive culture will improve the quality of decision making and drive innovation, making us a better bank for our customers and helping us to shape a world where people and communities thrive.

We continue to make progress against our five Diversity and Inclusion strategic priorities:

- Create an inclusive culture and improve the experience of our employees who represent all dimensions of diversity
- Build the confidence and capability of people leaders to lead diverse and inclusive teams
- Improve the diversity of our leadership population
- Strengthen and empower our employee networks
- Improve accountability and governance

Our employee networks: creating an inclusive culture

Our employee networks play a significant role in shaping our inclusive culture. In September 2024 we held our third Australian Employee Networks Conference where we brought together our network leaders from across Australia for a day-long conference that included sessions with the CEO and Chairman and opportunities for professional development, recognition and networking. The networks represent our diverse workforce including Abilities, Reconciliation, Mental Health, Cultural Inc, ForWARD, Pride and our newest group, Wired Differently (see case study below).

Their importance is reflected in our fourth strategic priority with the desired outcome that they felt listened to, empowered and recognised for the important role they play in building a strong sense of community and belonging. This year we also undertook a review of the structure, governance and operating models of the networks with a view to achieving greater consistency and alignment and providing greater leadership support. Representatives of our Abilities and Reconciliation networks sit on the governance groups of the Accessibility and Inclusion Plan and Reconciliation Action Plan respectively, highlighting the importance of their lived experience.

Case study

Neurodiversity employee network

During the global Neurodiversity Celebration Week in March 2024, we launched our first formal neurodiversity employee network, Wired Differently, initiated by a group of interested and passionate employees. Wired Differently currently operates in Australia and New Zealand, is mostly neurodivergent-led and aims to make a positive difference for neurodivergent people (and their carers), including our employees, customers and the wider community. Any ANZ employee can be a supporter and/or volunteer in the neurodiversity network, to contribute to creating a diverse and inclusive workforce and community.

To launch the network, we invited our partner organisations as well as neurodivergent and like-minded organisations to a marketplace at our head office in Melbourne. We were joined by Aspergers Victoria, Untapped Group, Noomi, Kaiko Fidgets and the I CAN Network.



Equity, diversity and inclusion in Aotearoa New Zealand

In 2024 ANZ Bank New Zealand reviewed and refreshed their Equity, Diversity and Inclusion Plan. The driver for the refresh was to focus more on developing and growing a workforce that reflects the changing population and demographic profile of Aotearoa New Zealand, and to continue to develop a culture of inclusion where everyone can thrive at ANZ. The refreshed plan is oriented around the three pillars of inclusion:

- 01. Inclusive Leadership**
Building the capability of leaders at ANZ to seek perspectives different from their own to make decisions, drawing on the contributions of diverse team members, and who are role models for inclusion.
- 02. Inclusive Culture**
Influencing ANZ's culture relating to Equity, Diversity and Inclusion driving a stronger sense of belonging, safety and respect for all people at ANZ.
- 03. Inclusive Careers**
Creating a more equitable lived experience for everyone at ANZ relating to recruitment and career progression.

We will focus on the following outcomes over the next three years – increase the representation of women in leadership, and building on the Tākirī-Ā-Rangi Te Ao Māori Strategy, increase representation of Māori and Pasifika peoples across our workforce and in leadership.



For more information on our Tākirī-Ā-Rangi Te Ao Māori Strategy see page 62.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights

Diversity and inclusion

- Contributing to reconciliation in Australia
- Leading change in Aotearoa New Zealand – ANZ's commitment to Māori
- Our approach to accessibility and inclusion
- Workplace diversity and inclusion**
- Achieving gender balance in our business
- Our focus on gender pay equality
- Participation of under-represented groups in our workforce

- Employee experience
- Explanatory notes
- Assurance opinion

Achieving gender balance in our business

For 2024 we developed a new target-setting methodology for Women in Leadership¹ (WIL) that contemplates strategic contextual information and run rates of hiring, promotion and turnover. We again exceeded our WIL target, this year by 0.5% percentage points (ppt) to 38.8% an annual increase of 1.5 ppt. However, women in revenue generating leadership roles² remained unchanged at 32.2% this year.

We continue to implement our enterprise WIL Action Plan (2023-2025) which has a focus on increasing the representation of WIL and ‘building the pipeline’. This includes a sustained focus on prioritised segments such as our Institutional and Technology divisions, both of which have large leadership populations – a higher proportion of which are men.

Our next area of focus is furthering our work on the identified prioritised interventions, and strengthen foundations of policy, process and practice stocktake under the Plan.

ANZ is signatory to the 40:40 Vision, an investor-led initiative which aims to achieve gender balance (40:40:20) in executive leadership teams of ASX300 companies by 2030. As at 30 September 2024, women as Key Management Personnel (KMP) has increased by 10 ppt (compared to 2023) and is now on target at 40%. Three of the four KMP³ roles with profit and loss accountability continue to be held by women. These are our Group Executive Australia Retail, Maile Carnegie, Group Executive Australia Commercial, Clare Morgan, and Group Executive and CEO, ANZ Bank New Zealand Antonia Watson. The fourth role is held by our Group Executive Talent and Culture, Elisa Clements.

Further detail on our gender diversity targets (including at the Board level) can be found in our Corporate Governance Statement and our Diversity and Inclusion Policy available at anz.com.au/corporategovernance.

For more information about employee gender breakdowns see our 2024 ESG Data and Frameworks pack available at anz.com.au/esgreport.

Under the Australian Workplace Gender Equality Act 2012, ANZ is required to make annual public filings with the Workplace Gender Equality Agency (WGEA), disclosing its ‘Gender Equality Indicators’. These reports are filed annually for the 12 month period ending 31 March. A copy of the latest filing is available on ANZ’s website at anz.com.au/gender.



Clare Morgan, Group Executive Australia Commercial

As part of the WIL Action Plan this year:

Our WIL Sponsors, Antonia Watson (CEO, ANZ Bank New Zealand) and Mark Whelan (Group Executive, Institutional), along with our CEO, Shayne Elliott hosted a global virtual Town Hall for senior leaders on why gender equality and an inclusive culture matters.

We enhanced our WIL reporting mechanisms with improved data available for key stages of the employee lifecycle including recruitment and remuneration, to better understand opportunities for improvement and the areas where we are making progress. This included a gender pay gap tool which is being used to improve visibility of comparative salaries and reduce bias when setting remuneration.

We continued to roll out the co-creating inclusive cultures program across targeted businesses which focuses on engaging men as committed allies in workplace inclusion and co-creating measurable solutions to overcome challenges and create an inclusive culture.

1. Measures proportion of women out of the entire Senior Manager, Executive, Senior Executive and Group Executive Committee populations (roles within ANZ designated as Groups 3, 2 and 1 respectively). Includes all employees regardless of leave status but not contractors (which are included in FTE) 2. Representation of women at the Senior Manager, Executive and Senior Executive levels based on ‘revenue proximity’ field for ANZ BGL. 3. CEO and Disclosed Executives as set out in the Remuneration Report contained within the ANZ Group Holdings Annual Report.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion**
 - Contributing to reconciliation in Australia
 - Leading change in Aotearoa New Zealand – ANZ’s commitment to Māori
 - Our approach to accessibility and inclusion
 - Workplace diversity and inclusion
 - Achieving gender balance in our business**
 - Our focus on gender pay equality
 - Participation of under-represented groups in our workforce
 - Employee experience
 - Explanatory notes
 - Assurance opinion

A focus on gender pay equality

Like the financial and insurance services industry more broadly, at ANZ women continue to be under-represented in leadership and higher paying roles, although we are making good progress to address this.

This matters because there’s a gender pay gap across our industry and the key to closing it at ANZ is to increase the representation of women in leadership roles, particularly in areas that are typically male-dominated and high-paying. For more information about our approach to achieving gender balance in our business see page 65.

We have actively been working towards gender pay equality for some time and holding ourselves to account by voluntarily disclosing gender pay gap information.

Gender pay gap – Australia

The **gender pay gap** represents the difference between the total remuneration¹ that women and men² earn across all roles based in Australia.³ This year’s data includes our CEO’s remuneration, in line with changes to the Australian Workplace Gender Equality Agency (WGEA) approach.

With continued focus during the year we have further narrowed the average gender pay gap at ANZ. At 18.8%, (down from 19.9% in 2023), ANZ’s average gender pay gap is higher than we would like, however it is below the national average of 21.7% and the financial and insurance services industry average of 26.2%.

While we recognise we still have work to do, we are pleased with our progress in bridging the gender pay gap each year.

Pay equity gap – Australia

The **pay equity gap** represents the differences in total remuneration of women and men in the same or similar roles based in Australia.⁴ This year, we have achieved gender pay equity parity on a median basis (0%) and are close on an average basis (0.3%).

Average vs Median

We measure and report both average and median pay gaps, in line with the approach WGEA takes when publishing private sector employer gender pay gaps. While averages can be influenced by outlier values, the median takes the middle value in the data set and provides a closer representation of the earnings typical of our male and female employees. Our gender pay gap is slightly higher when measured based on median than when based on average – this is because the middle point in the data set is slightly higher than the average value, given we have more employees in lower-graded and lower-paying roles, and proportionally fewer employees in more senior and higher-paying roles.

Average	Median
 Sum of pay	
 Sum of employees	← Lowest paidHighest paid →
Gender Pay Gap is calculated by dividing the average remuneration for women by the average remuneration for men	Gender Pay Gap is calculated by dividing the mid-point remuneration for women by the mid-point remuneration for men

	Average		Median	
	2024	YoY change	2024	YoY change
Gender Pay Gap ³	18.8%	📉 1.1%	21.1%	📉 2.0%
Pay Equity Gap ⁴	0.3%	📈 0.1%	0%	📈 0.01%

📈 Increase (in favour of Men) 📉 Decrease (in favour of Women)

When we look at pay equity gaps, the average gap is slightly larger than the median gap. While we have measures in place to ensure we are paying men and women equally for performing the same or similar roles, some highly paid individual contributors impact the average, especially where there are fewer women in very senior roles.

As we report gaps based on total remuneration¹, our gender pay gap may fluctuate year on year. We continue to supplement these disclosures with the reporting of fixed remuneration⁴ gender pay gaps, broken down by job category, available in our 2024 ESG Data and Frameworks Pack available at anz.com.au/esgreport.

Key actions to improve our gender pay gap

- Increasing the number of women in more senior and higher-paying roles.
- Addressing the gender imbalance in junior and lower-paid roles, noting they make up a significant proportion of ANZ’s workforce.
- Continuing to actively monitor and review both our gender pay gap and pay equity gap (including as part of our annual Performance and Remuneration Review process and by the CEO) and taking positive action to adjust where necessary.

We expect this will require the removal of barriers and creation of pathways to support junior frontline female employees to progress into higher-paying roles at the same rate as their male counterparts.

New Zealand Pay Gaps

ANZ Bank New Zealand also continues to publicly report its **gender pay gap**, which was 20.1% favouring men in 2023⁵ and the Māori and Pasifika pay gap. The difference between the average pay for Māori and Pasifika and for European/Pākehā was 21.7% in 2023 favouring European/Pākehā employees).⁶



For more information on gender balance see the previous page.

1. Includes both fixed and variable remuneration, such as bonuses **2.** Gender data reported using binary female and male categories to ensure confidentiality of our non-binary and gender diverse employees. ANZ recognises and respects diverse gender identities and is committed to providing a safe, respectful and inclusive workplace. **3.** Includes CEO, Executive Committee, permanent, casual and temporary (fixed-term) employees, and trainees/interns. Excludes ANZ Non-Bank Group, Suncorp Bank and independent contractors. Effective date 31 December 2023. Fixed remuneration data reflects actual earnings over 12-months (grossed up to 1 FTE and annualised). Variable pay is based on FY23 outcomes. **4.** Includes permanent employees. Excludes CEO, Executive Committee, casual employees, temporary (fixed-term) employees, trainees/interns, ANZ Non-Bank Group and Suncorp Bank. Total remuneration includes fixed remuneration as at 22 September 2023 plus FY23 variable pay outcomes (grossed up to 1 FTE and annualised). **5.** Includes permanent employees of ANZ Bank New Zealand Limited, excluding the New Zealand CEO. Percentages are based on full-time equivalent average Total Pay (salary and superannuation, where it forms part of a fixed remuneration package, plus variable pay). Values are provided by ANZ on a voluntary basis and are as at 30 September of the relevant year. **6.** The number of permanent employees of ANZ Bank New Zealand Limited who identify as Māori or Pasifika is 8.7% of the total permanent employee population, including employees who have not declared an ethnicity. Employees who haven’t provided ethnicity data are not included in the ethnicity pay gap calculation. We recognise that our ethnicity pay gap is based on less than half of our workforce and does not provide a complete picture. Values are provided by ANZ Bank New Zealand Limited employees on a voluntary basis and are as at 30 September 2023.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights

Diversity and inclusion

- Contributing to reconciliation in Australia
- Leading change in Aotearoa New Zealand – ANZ’s commitment to Māori
- Our approach to accessibility and inclusion
- Workplace diversity and inclusion
- Achieving gender balance in our business
- Our focus on gender pay equality**
- Participation of under-represented groups in our workforce

- Employee experience
- Explanatory notes
- Assurance opinion

Participation of under-represented groups in our workforce

We want to build an inclusive culture that reflects the communities in which we operate by investing in a diverse workforce and providing opportunities to under-represented groups.

As part of our Diversity and Inclusion strategic priority to increase the diversity of people in leadership and as committed in our Accessibility and Inclusion Plan, this year, for the first time, we have offered a Disability Leadership Program through the Disability Leadership Institute. Eight employees are participating in the pilot across Australia and New Zealand, designed by and for disabled leaders to embrace disability as a leadership asset.

This year we also achieved Disability Confident Recruiter Organisation status with the Australian Disability Network (discussed further on page 63) in recognition of our focus on continuously improving our recruitment and selection processes to ensure they are inclusive, barrier-free and accessible. We also strive to ensure that those that require adjustments not only feel safe but also feel actively supported throughout the recruitment process and beyond, for example through uplifting our recruiters' knowledge through ongoing training.



For information on ANZ's Accessibility and Inclusion Plan see page 63.

We also continued to run a range of employment programs this year, designed to increase the diversity of our workforce, including:

Indigenous traineeships

51 trainees (35 full-time and 16 school-based), which combines practical, paid work experience with formal study in a nationally recognised qualification.

Summer internships and graduate programs

242 participants were offered either 8-week summer internship placements for university students in their penultimate year of study of a bachelor or post-graduate degree or 18 month graduate programs designed for university graduates, rotating across three different business areas, building on participants' knowledge and experiences.

Work experience program

This year we continued to support autistic secondary school students with seven work experience placements.

Spectrum Program

We have appointed 15 participants to permanent roles at ANZ since 2018. The Spectrum Program uses a non-traditional recruitment process, designed to meet the needs of autistic people.

Given the Chance

Since 2007, ANZ has partnered with the Brotherhood of St Laurence on the Given the Chance program to assist refugee and asylum seekers with six to 12 month work placements, providing them with invaluable work experience to enter the local workforce. This year, ANZ placed 30 participants into work placements. More than 52% of participants from the 2023 cohort have retained ongoing careers with us.

Chance for All

This year the Chance for All program, run as a pilot last year, became a part of the inclusion employment program offerings. This program is an expansion on the Given the Chance program to include people with disability, recognising the barriers to employment that can also be experienced by this group. This year, six participants commenced a placement with ANZ.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights

Diversity and inclusion

- Contributing to reconciliation in Australia
- Leading change in Aotearoa New Zealand – ANZ's commitment to Māori
- Our approach to accessibility and inclusion
- Workplace diversity and inclusion
- Achieving gender balance in our business
- Our focus on gender pay equality
- Participation of under-represented groups in our workforce**

- Employee experience
- Explanatory notes
- Assurance opinion

Wellbeing and engagement



Wellbeing

At ANZ we support our employees’ growth and wellbeing by fostering an inclusive culture and dynamic work environment. As part of this, we offer programs that support the wellbeing of our people globally, with an emphasis on physical, mental, social and financial wellbeing.

This year, key initiatives included:

- Group-wide review of work-related factors influencing the mental health and wellbeing of our people. This led to the development of a group wide workplace mental health roadmap in June 2024 to address priority areas of focus.

- Revised training to equip employees group wide with the skills needed to maintain safety when exposed to inappropriate customer behaviour or robbery events, with over 6,900 employees completing the training since it was launched in May 2024.
- Team resources to embed the training and support a new de-escalation model for employees in our branches, business and contact centres.
- Our wellbeing programs saw strong engagement across the markets we operate in.
- 2,424 employees reached out to our Employee Assistance Program.

- Our monthly wellbeing webinars continued to have strong participation, with 4,357 employees attending throughout the year.
- Targeted wellbeing programs were also delivered across various ANZ locations. For example over 5,600 employees participated in health awareness sessions in India.

Engagement

Our Group-wide engagement survey, My Voice, continues to be one of the primary ways we receive feedback from our people and understand their experience of working at ANZ. This year we uplifted the My Voice survey by increasing the cadence to include a full survey in March and a shorter, group wide pulse survey in August. Survey data allows us to tailor solutions and interventions to ensure our people feel recognised, stay engaged and continue to feel a sense of belonging and connection to the bank. At an enterprise level, the My Voice results have recently contributed to initiatives such as the Wellbeing roadmap and Diversity and Inclusion planning.

Although we have seen a slight decline in our results compared to the previous year of 87%, our engagement score has remained stable in March

and August at 84%. This is four percentage points above the global Finance and Insurance (F&I) industry average and 3% below the Global Best in Class (GBIC) benchmark (top 10% of organisations globally). Further, 86% of respondents said they would recommend ANZ as a great place to work which is down from 89% last year but remains above the F&I benchmark (80%).

Other key metrics such as ‘Wellbeing’ and ‘Inclusion’, ‘Experience versus expectations’ and ‘Intent to stay’ experienced a small drop. Wellbeing remains two (2) points above the F&I industry benchmark, at 80%. Results at a team level are available for teams via a dashboard. This enables successes to be celebrated and action to be taken to improve the experience working at ANZ. Since the introduction of our ‘Speak Up’ index in the August 2022 My Voice survey, our result has remained strong at 81%. The Speak

Up index result indicates that most people at ANZ feel that they can speak up without fear of negative consequences – and when they speak up, their opinions or concerns are heard. For more information on risk culture see page 26.

Key areas for improvement identified this year included continuing to create opportunities for people to achieve their career goals at ANZ and building work processes which allow us to be as productive as possible. For more information how we are developing our people see page 70.

Overall, we have seen a slight dip in our key indexes in 2023, however results stabilised in the Q4 pulse survey. We remain ahead of the external Finance and Insurance benchmark on two of the three key indexes where this comparison is available.

August 2024 My Voice survey results¹

Employee engagement

84%

(March 2024: 84%, August 2023: 87%)

Inclusion

79%

(March 2024: 80%, August 2023: 85%)

Wellbeing

80%

(March 2024: 81%, August 2023: 83%)

Experiences matches expectations

89%

(March 2024 result, not included in August 2024 survey, August 2023: 92%)

1. Includes employees and contingent workers.

- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
 - Wellbeing and engagement**
 - Attracting and retaining employees
 - Learning and development
- Explanatory notes
- Assurance opinion

Attracting and retaining employees

Attracting and retaining talented, adaptive people who can drive innovation and efficiency, is essential to realising the Bank we’re Building.

The labour market in 2024 was softer relative to the last two years as more job seekers entered the market to compete for fewer vacancies. During 2024 the employee attrition rate fell to 7.1%, down from 9.5% in 2023 and below our pre-COVID rate of 10.6%.

In Australia, job advertisements in July 2024 fell by 15.3% year-on-year (YoY) and applications per ad increased 2.5% YoY¹. In New Zealand, for the same period, job advertisements fell by 29%². However, skills such as cyber security and data science as well as roles such as developers, sales/account managers and specialised risk remained in high demand across all ANZ’s markets³.

To help address this, dedicated sourcing support has focused on technology talent pools, as well as showcasing the quality of engineering at ANZ to further position our workplace as an attractive place to work for top technology talent.

In our Group Capability Centres, technology, digital and credit risk roles remain challenging to fill given increased competition for talent. Attracting and retaining staff in both Bengaluru, India and Manila, Philippines was a key focus in 2024 and we are continuing to build awareness of ANZ’s employment value proposition which offers a supportive culture, career and learning opportunities, and meaningful work.

Highlight

Q

Engineering Career Pathways

The Engineering Career Pathways program was launched in November 2022 to attract and retain engineers, by increasing engineering capability and impact by uplifting the craft of engineering. To date this has resulted in:

- Over 1,100 engineers have transitioned to the program and participated in the assessment, with approximately 1,000 more engineers to be assessed in October 2024.
- 175 People Leaders took part in coaching and information sessions to support their Engineering Craft level outcome and growth conversations with their teams.



Overview and governance
Our ESG targets and performance
Ethics, conduct and culture
Environmental sustainability
Housing
Financial wellbeing
Information security
Responsible customer engagement
Digital banking experience
Regulation and risk management
Thriving communities
Human rights
Diversity and inclusion
Employee experience
Wellbeing and engagement
Attracting and retaining employees
Learning and development
Explanatory notes
Assurance opinion

1. July 2024 SEEK Australia Employment Report, issued 16 August 2024. 2. July 2024 SEEK New Zealand Employment Report, issued 20 August 2024. 3. Understanding Hiring Trends with Nakuri Job Speak Report, issued 5 April 2024.

Learning and development

We equip our teams to navigate the ongoing advancement of digital technology and the evolving landscape of the financial services industry by investing in continuous learning and development programs. By delivering key learning opportunities, we empower employees to enhance their skills and adapt to new challenges.

Developing our people

The capability development of our people continues to be a priority.

This year, over 1.81 million hours of learning were completed via our digital learning platforms (compared to 1.36 million in 2023), including almost 804,865 hours of compliance training and more than 867,439 hours of self-directed learning (compared to 484,000 in 2023). A further 145,435 hours were invested in Continuing Professional Development, where our customer facing employees maintain and extend their professional capabilities, knowledge and skills, including keeping up to date with regulatory, technical and other developments relevant to the provision of financial advice. Our latest My Voice data shows that 80% of our employees agree that they have opportunities to learn and develop at ANZ.

We have refreshed Our Way of Learning (OWL) platform, delivering an enhanced learning experience which includes the opportunity to test skills in real-time with artificial intelligence (AI) simulations and coaching. On average, over 7,200 employees every month this year have utilised the OWL channel to enhance their skills.

The ANZ Academy, launched in August 2024, focuses on developing fundamental enterprise capabilities across the areas of banking, data and digital, and professional skills. The flexible delivery of the ANZ Academy has seen uptake by more than 3,500 employees since launch. Although in its infancy, we are seeing positive capability shifts particularly in professional skills, with one program showing an average 7% uplift in the ability to apply skills. The ANZ Academy is also trialling the validation of skills externally in communication and data interpretation, with 68 externally recognised micro-credentials issued to employees to date.

We also continued to embed our Customer Coaching campaign-based program which is targeted at uplifting key capabilities across our customer-engaging workforce. Approximately 2,200 employees, representing 34% of the target workforce, have experienced a positive capability uplift. One campaign focusing on building business development capability across New Zealand Personal and Australia Retail employees has seen proactive customer conversations increase by 26%.

To combat cyber security and scam threats, our people have participated in phishing drills and divisional desktop exercises. Frontline staff have also been educated to enable more accurate and consistent conversations with customers on cyber security risk. For more information on cyber security see page 39.

Developing our leaders

In 2024, we continued our Executive Leadership Series, delivering one module on ESG and an extended module on generative AI. The latter module was attended by over 68% of executive leaders with a Net Promoter Score nearing 75¹ and a measurable shift in Gen AI confidence, understanding and application.

We continued delivery of the Group-wide LEAD@ANZ learning program which targets over 8,000 people leaders across the organisation, focusing on developing deeper understanding, engagement, habit formation and skill building to directly support our culture. The LEAD@ANZ program is designed to empower people leaders and equip them with the skills and confidence to be an exceptional leader. Since launching in 2023, the program has been attended by more than 75% of eligible leaders across 29 markets. Topics covered include what it takes to be a great leader and how to bring our purpose and strategy to life.

The ANZ Business Leaders Group (BLG) is a new initiative introduced in December 2023 to build the capability to lead with impact and intent, to drive our purpose, cultural transformation and improve the fundamental performance of the Group.

The BLG consists of 21 senior leaders who represent 100% of our customer propositions, customer engagement and revenue generation businesses. The BLG has a unique opportunity to leverage the assets and capabilities of the ANZ Group to achieve its maximum potential for our customers, colleagues, community and shareholders.

This year we also commenced the roll-out of our Operational Management Development program to all staff within our Customer Services Operations business. The program aims to build consistency of operations management and stronger leadership capability, resulting in better customer outcomes and stronger engagement. Implementation is supported by key standards and tools that enable uniform customer focused and data driven conversations. To date, 32% of the eligible workforce have completed the 12-week program.

Our investment in learning will continue in 2025 with plans to extend and embed the ANZ Academy; develop strategically important specialist capabilities including product, delivery, and change management; and continue to support our leaders with initiatives such as our AI Immersion Centre, as discussed on page 40.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion

Employee experience

- Wellbeing and engagement
- Attracting and retaining employees
- Learning and development

- Explanatory notes
- Assurance opinion

1. The Net Promoter Score is measured with a single-question survey and reported with a number ranging from -100 to +100, where a higher score is desirable.

Building capability and capacity

We continue to build the capability and capacity of our workforce to respond to the shifting regulatory requirements, economic and social pressures, expectations of stakeholders and to meet changing customer needs. This is key to our understanding of ESG risks and opportunities, as well as our ability to support our customers to build on their understanding of those risks and opportunities.

ESG@ANZ – Mindset 2030

This year we expanded our in-house purpose built ESG@ANZ – Mindset 2030 learning program to offer both foundational and specialised learning programs. This is an optional online program to support our employees to build their capabilities. The specialised learning program aims to support our frontline employees and product partners to be better equipped to have purpose-aligned, strategic discussions with our customers, to understand their needs and support their understanding of risks and opportunities.

The learning program is supplemented by ESG-related webinars, speaker events and an Insights Hub, a dedicated site for our employees to learn more about ESG, including climate risk, and

ANZ’s ESG approach. The Insights Hub includes dedicated tools and resources designed to better equip employees, for example, to engage in conversations with our customers.

A community of practice, a group of like-minded employees with an interest in ESG, has also been established. There are over 200 representatives across ANZ to champion the ESG@ANZ – Mindset 2030 learning program.

At the end of 2024, more than 7,000 employees have commenced the foundational learning program, ESG@ANZ, Mindset 2030. As at end of 2024, more than 3,800 employees have completed the entire program which consists of 10 modules. In addition to the on-line learning program, 33 speaker events/webinars on specific ESG topics have been conducted in 2024.

The learning program was initially established to support our Institutional division with more than 40% of our Institutional team completing the foundational learning program in 2024.

As part of the Executive Leadership Series a program was also delivered to senior executives¹ across ANZ, **Delivering Value and Impact with ESG**, with 40% of the eligible cohort attending.

ESG@ANZ – Mindset 2030 – Foundational Program

- ANZ’s Purpose, Strategy and Approach to ESG
- The ‘E’ in ESG – What Environmental Sustainability means at ANZ
- The ‘S’ in ESG – What Social means at ANZ
- The ‘G’ in ESG – What Governance means at ANZ
- Greenwashing
- ESG Governance and Risk Management
- Community and Customer Transition to Net Zero
- Financing sustainability; Products and Solutions (new in 2024)
- Taking action and resources (new in 2024)
- Learning Program Assessment (new in 2024)

ESG@ANZ – Mindset 2030 – Specialised Program (new in 2024)

- Customer Conversations
- Carbon and Environmental Markets
- Nature
- Human Rights and Modern Slavery

Delivering Value and Impact with ESG (new in 2024)

- Offered to our senior executives providing an overview of the bank’s ESG approach and leadership’s role as well as an overview of greenwashing and the opportunities and risks for the energy transition



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience**
- Wellbeing and engagement
- Attracting and retaining employees
- Learning and development**
- Explanatory notes
- Assurance opinion

1. Compromises persons holding roles within ANZ designated as Group 1 and Group 2.

Explanatory notes

Target to fund and facilitate \$10 billion in affordable, secure and sustainable housing by 2030 across Australia and New Zealand.

‘Affordable, secure and sustainable housing’ is defined as the products and services provided to our customers in Australia to the extent they are related to the defined activities below.

The \$10 billion target is reported as at 30 September 2023 and is a twelve-year Australia and New Zealand target, from 2018 to 2030. It includes all financing either funded or facilitated by ANZ through its products and services, including, but not limited to, loans, guarantees and bonds, markets products and advisory services. It also includes certain labelled sustainable finance products such as social/sustainability bonds and sustainability-linked loans (SLLs).

Our approach to our \$10 billion target:

- aligns to United Nations Sustainable Development Goals (SDGs), specifically SDG 9 Industry, Innovation and Infrastructure and 11 Sustainable Cities and Communities; and
 - commits to conducting an annual review of activities and methodologies used to guide activities that qualify for the \$10 billion target. This may result in the inclusion of new activities and any material changes will be transparently disclosed. The inclusion of new activities will not be applied retrospectively. The \$10 billion target activities specifically include the construction of, or investment in, Australian and New Zealand housing supply that supports positive market change, including the following aims:
- supporting social housing for vulnerable communities;
 - expanding the availability of affordable housing for rental or purchase;
 - increasing the availability of accessible housing that provides better design to support disability and aged persons;
 - delivering security of tenure for rental and/ or including the opportunity to purchase; and
 - improving housing sustainability via design and features above minimum standards.

The target includes products and services that have been provided since 1 October 2018 above a threshold of \$1 million. Transactions that qualify for this target (excluding deferred deals) contributed to the \$50 billion target from 1 October 2019 to 31 March 2023, and contribute to the \$100 billion target from 1 April 2023.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes**
- Explanatory notes**
- Glossary of terms
- Assurance opinion

Glossary of terms

This glossary contains defined terms used throughout our 2024 ESG Supplement. Our complete glossary of terms is available in our 2024 ESG Data and Frameworks Pack.

“100 largest emitting business customers”
A cohort of our LEEP customers.

“ANZ” or “the Group” or “our” or “us”
Refers to ANZ Group Holdings Limited and its subsidiaries.

ANZ Bank Group
Means all businesses and entities owned by ANZ Bank HoldCo, including ANZBGL and ANZ Bank New Zealand, but excluding Suncorp Bank.

ANZ Bank New Zealand
Means ANZ Bank New Zealand Limited.

ANZ Group
Means the ANZBGL Group or the ANZGHL Group as a whole (including all businesses), as the context requires.

ANZ Non-Bank Group
Means ANZ ServiceCo and all businesses and entities owned by ANZ Non-Bank HoldCo, including ANZ’s beneficial interests in the 1835i trusts, non-controlling interests in the Worldline merchant acquiring joint venture, and equity interests in Lygon, TIN and Pollination.

ANZ Roy Morgan Financial Wellbeing Indicator
The ANZ Roy Morgan Financial Wellbeing Indicator is an ongoing time-series measure of financial wellbeing. Powered by the Roy Morgan Single Source Survey, the ANZ Roy Morgan Financial Wellbeing Indicator provides unique, regular insights into Australians’ and New Zealanders’ financial wellbeing.

Biodiversity
The TNFD defines ‘biodiversity’ as “the variability among living organisms from all sources, including, inter alia, terrestrial, marine and other aquatic ecosystems and the ecological complexes of which they are part; this includes diversity within species, between species and of ecosystems.”

Board
Means ANZGHL Board of Directors.

Climate Change Risk Assessment
A tool used to help guide customer engagement and assess and manage climate-related risks. The CCRA includes an assessment of our customers’ exposure to potential physical risks and transition risks and the maturity of the customer’s transition plan, as aligned to our Customer Transition plan assessment framework.

Community investment
Contributions from ANZ to address a social issue. Can be classified as time, in kind, cash, management costs or foregone revenue.

Contingent workers
A person engaged to provide services to ANZ under a contract for service. They are not employed directly by ANZ, but are normally engaged and paid via an external supplier, such as a labour hire or payroll firm.

Customer complaints
Complaints reported are those recorded in the Bank’s complaint systems, including complaints escalated by customers to the Australian Financial Complaints Authority and Banking Ombudsman Scheme (NZ). Complaints are recorded by employees in Australia and New Zealand.

Direct financing/direct finance
Financing that has a direct nexus to an asset, such as limited recourse project financing or a ‘use-of-proceeds’ or ‘project-related’ corporate loan. It does not include general corporate purpose lending.

Employee engagement
Represents the levels of enthusiasm and connection our workforce has with ANZ.

Employees
ANZ – A person employed by ANZ. There are three sub-categories of employees: permanent (or regular) employee (full time or part time); fixed term employee (full time or part time); casual employee.

Executive
Comprises of persons holding roles within ANZ designated as Group 1.

Executive Committee
Comprises ANZ’s most senior executives. A subset of employees within Group 1.

Financial inclusion programs
ANZ have developed financial wellbeing programs in consultation with community partner organisations and government. These programs aim to provide real social benefits to the community by improving financial inclusion and capability of lower income individuals. Our programs include: MoneyBusiness, MoneyMinded and Saver Plus.

Gender pay gap
The gender pay gap represents the difference between the total remuneration that women and men earn across all roles based in Australia. Includes CEO, Executive Committee, permanent, casual and temporary (fixed-term) employees, and trainees/interns. Excludes independent contractors. Effective date 31 December 2023.

Fixed remuneration data reflects actual earnings over 12-months (grossed up to 1 FTE and annualised). Variable pay is based on FY23 outcomes.

Hardship
Hardship typically refers to a situation where an individual is experiencing financial difficulty, making it challenging for them to meet their financial obligations. This can include situations such as loss of income, unexpected expenses, or other personal circumstances that impact one’s ability to repay debts or manage financial commitments.

Labelled sustainable finance
Labelled sustainable finance is existing banking products with a specific sustainability related label e.g. Green, Social, Sustainability and Sustainability-Linked.

Large Emitters Engagement Program (LEEP)
Our Large Emitters Engagement Program (LEEP). This is our signature customer engagement program, which provides the framework for engaging with LEEP customers on their transition plans.

Large business customers
The customers of ANZ Institutional division where ANZ has a credit exposure.

Material arrangement
A Material Arrangement is one that, pursuant to APRA Prudential Standard CPS231, has the potential, if disrupted, to have a significant impact on the ANZ Group to manage risk effectively.

MoneyBusiness
MoneyBusiness is an adult financial education program that is designed to build the money management skills and confidence of Indigenous Australians and develop a stronger savings culture.



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience

Explanatory notes

- Explanatory notes
- Glossary of terms**

Assurance opinion

MoneyMinded

MoneyMinded is a flexible adult financial education program that builds knowledge, confidence and skills to help people make informed decisions and manage their money. Developed in 2002, MoneyMinded is ANZ’s flagship financial education program.

Nature

The TNFD considers ‘nature’ as the “natural world, with an emphasis on the diversity of living organisms (including people) and their interactions among themselves and with their environment.”

Net-zero

Net-zero emissions in this document relates to net-zero human-induced emissions.

Net-zero financed emissions

The state where financed emissions are balanced by an equivalent amount of permanent removal and storage of carbon dioxide from the atmosphere, resulting in no net increase in global emissions.

Non-Financial Risk Framework

The Non-Financial Risk (NFR) Framework comprises of procedures that define how ANZ staff should consistently and effectively identify, assess, manage, monitor and report on Non-Financial Risk.

New to bank customer

A customer with whom ANZ has had no meaningful lending relationship for more than 12 months. Entities or assets acquired from existing customers are not classified as new to bank customers. Applies to lending products only, i.e. excludes transaction banking, credit cards, performance guarantees, meaning that only lending products that will help customers ‘fund’ their activities in a material way would be included.

Operational emissions

Emissions associated with the operating of the business, excluding financed emissions. Our operational emissions comprise our Scope 1 and 2 emissions, and certain categories of Scope 3 emissions, as explained in ANZ Operational Greenhouse Gas Emissions Reporting and Carbon Offset Methodology (Appendix 6 of our 2024 Climate-related Financial Disclosures).

Paris Agreement

A legally binding international treaty on climate change adopted at the UN Climate Change Conference (COP21) in Paris in 2015. Its overarching goal is to hold “the increase in the global average temperature to well below 2°C above pre-industrial levels” and pursue efforts “to limit the temperature increase to 1.5°C above pre-industrial levels”.

Paris Agreement goals/the goals of the Paris Agreement

The main goals of the Paris Agreement, which include: (i) limiting the global temperature increase to well below 2°C above pre-industrial levels, with efforts to limit it to 1.5°C; (ii) achieving global net-zero greenhouse gas emissions by the second half of the century.

Risk Management Framework

ANZ has a Risk Management Framework (RMF) to describe the system for identifying, measuring, evaluating, monitoring, reporting, and controlling or mitigating material risks that may affect its ability to meet its obligations to depositors and/or customers.

Risk principles

The behaviours and practices that are expected to be applied to guide risk management and instil an appropriate risk culture across the Group.

Saver Plus

Saver Plus is a matched savings and financial education program developed in 2003 by ANZ and the Brotherhood of St Laurence. Eligible participants who complete the program have their savings matched (up to \$500) by ANZ for approved education-related expenses for themselves or their children.

Sectoral pathways

Industry-specific trajectories of emissions reductions that indicate whether ANZ’s financing is consistent with Paris Agreement goals.

Senior executive

Comprises of persons holding roles within ANZ designated as Group 1. These roles typically involve leading large businesses, geographies or the strategy, policy or governance of business areas (excludes Group Executive Committee).

Sensitive sectors

Activities in the following sectors: Energy, Extractive Industries, Forestry and Forest, Hydroelectric Power, Military Equipment; and Water.

Sustainability Linked Loan

Sustainability linked loans are a type of labelled sustainable finance. They are any type of loan instruments and/or contingent facilities (such as bonding lines, guarantee lines or letters of credit) which incentivise the borrower’s achievement of predetermined sustainability performance objectives.

Third-Party Risk Management Framework

The Framework provides the foundation and arrangements that will help embed the right behaviours, processes and practices for managing third-party risk at ANZ. It provides a structured approach to managing third-party risk in an effective and consistent manner to minimise the impact of adverse events and maximise the right outcome for all stakeholders.

Transition plan

A climate-related transition plan is an aspect of an entity’s overall strategy that lays out the entity’s targets, actions or resources for its transition towards a lower-carbon economy, including actions such as reducing its emissions.

United Nations Guiding Principles on Business Human Rights

The UN Guiding Principles on Business and Human Rights are a set of guidelines for States and companies to prevent, address and remedy human rights abuses committed in business operations.

Women in leadership

Measures proportion of women out of the entire Senior Manager, Executive and Senior Executive populations (roles within ANZ designated as Groups 3, 2 and 1 respectively). Includes all employees regardless of leave status but not contractors (which are included in FTE).



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience

Explanatory notes

Explanatory notes

Glossary of terms

Assurance opinion

Independent Limited Assurance Report

to the Directors of ANZ Group Holding Limited



Conclusion

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the ANZ 2024 ESG Supplement and 2024 ESG Data and Frameworks Pack, which has been prepared by ANZ Group Holdings Limited for the year ended 30 September 2024 is not prepared, in all material respects, in accordance with the Criteria.

Information Subject to Assurance

ANZ Group Holdings Limited (ANZ) engaged KPMG to perform a limited assurance engagement on the following information in the ANZ 2024 ESG Supplement and 2024 ESG Data and Frameworks Pack:

Information subject to assurance (“2024 ESG Reporting”)	Period subject to assurance	Level of assurance	Location	Criteria used as the basis of reporting (the “Criteria”)
2024 ESG Supplement	Year ended 30 September 2024	Limited	Pages 4–71	- GRI Universal Standards published by the Global Reporting Initiative (GRI) version dated 2021 - ANZ’s Social and Environmental Sustainability Target Methodology available at anz.com/esgreport - Explanatory notes on page 72
2024 ESG Data and Frameworks Pack	Year ended 30 September 2024	Limited	- All data sheets - The GRI General Disclosures tab	

Basis for Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 (Standard). In accordance with the Standard we have:

- used our professional judgement to plan and perform the engagement to obtain limited assurance that we are not aware of any material misstatements in the 2024 ESG Reporting, whether due to fraud or error;
- considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- ensured that the engagement team possess the appropriate knowledge, skills and professional competencies.

Inherent limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. It is therefore possible that fraud, or error may occur and not be detected. Non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating, and estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

Summary of Procedures Performed

Our limited assurance conclusion is based on the evidence obtained from performing the following procedures:

- Enquiries with management to understand ANZ’s process for determining material ESG issues. The material ESG issues inform the risk-based limited assurance testing performed on material data metrics and narrative claims presented in the 2024 ESG Reporting;
- Interviews with relevant ANZ management and staff concerning ANZ’s ESG frameworks and policies for material ESG issues, and the implementation of these across the business;
- Interviews with relevant management responsible for developing the context (text and data) within the 2024 ESG Reporting to understand the approach for monitoring, collecting and reporting;
- Comparing text and data (on a sample basis) to be presented in the 2024 ESG Reporting to underlying sources. This includes considering whether all material matters are included, whether any are excluded and whether the reported text and data is accurately drawn from the underlying information;
- Testing over ANZ’s 2024 ESG targets and the disclosed progress or achievement;
- Performing a consistency check of ANZ’s ESG Disclosures included within the Climate-related Financial Disclosures, and Annual Report; and
- Reviewing ANZ’s assessment of the disclosures in relation to the GRI; and
- Reading the 2024 ESG Reporting (in its entirety) to ensure it is consistent with KPMG’s overall knowledge of, and experience with, the ESG performance of ANZ.

- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes

| Assurance opinion

How the Standard Defines Limited Assurance and Material Misstatement

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of ANZ.

Use of this Assurance Report

This report has been prepared for the Directors of ANZ for the purpose of providing an assurance conclusion on the 2024 ESG Reporting and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of ANZ, or for any other purpose than that for which it was prepared.

Management’s Responsibility

Management are responsible for:

- determining that the Criteria is appropriate to meet their needs;
- preparing and presenting the 2024 ESG Reporting in accordance with the Criteria; and
- establishing internal controls that enable the preparation and presentation of the 2024 ESG Reporting that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited assurance engagement in relation to the 2024 ESG Reporting for the year ended 30 September 2024, and to issue an assurance report that includes our conclusion.

Our Independence and Quality Management

We have complied with our independence and other relevant ethical requirements of the Code of Ethics for Professional Accountants (including Independence Standards) issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Management 1 to design, implement and operate a system of quality management.

KPMG

KPMG

Sarah Newman

Sarah Newman
Partner

Melbourne
7 November 2024

Maria Trinci

Maria Trinci
Partner

Melbourne



- Overview and governance
- Our ESG targets and performance
- Ethics, conduct and culture
- Environmental sustainability
- Housing
- Financial wellbeing
- Information security
- Responsible customer engagement
- Digital banking experience
- Regulation and risk management
- Thriving communities
- Human rights
- Diversity and inclusion
- Employee experience
- Explanatory notes

| Assurance opinion



anz.com.au/esgreport