



30 April 2020

Market Announcements Office
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

ANZ 2020 Half Year Results – Results Presentation & Investor Discussion Pack

Attached is a document titled 2020 Half Year Results – Results Presentation & Investor Discussion Pack. It has been approved for distribution by ANZ’s Continuous Disclosure Committee.

Yours faithfully

Simon Pordage
Company Secretary
Australia and New Zealand Banking Group Limited

2020 HALF YEAR RESULTS

HALF YEAR ENDED 31 MARCH 2020

**RESULTS PRESENTATION &
INVESTOR DISCUSSION PACK**



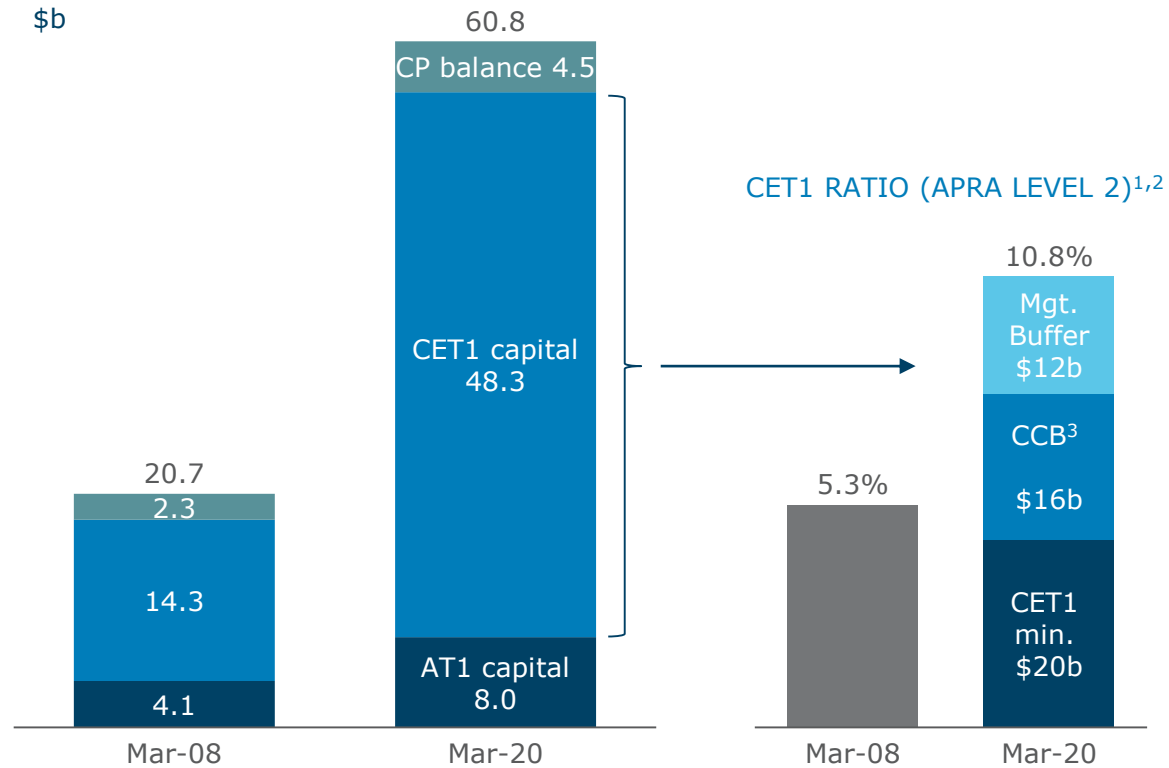
2020 HALF YEAR RESULTS

SHAYNE ELLIOTT
CHIEF EXECUTIVE OFFICER

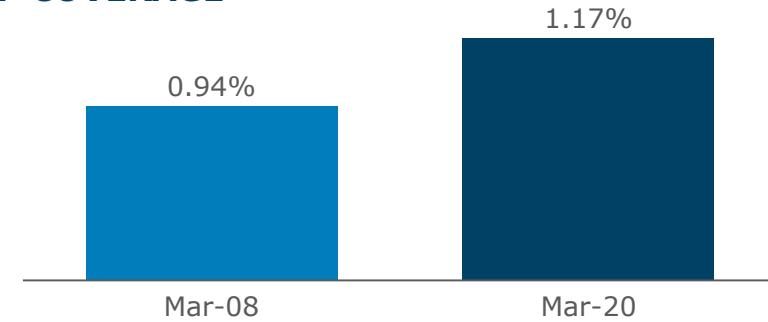


BALANCE SHEET STRENGTH

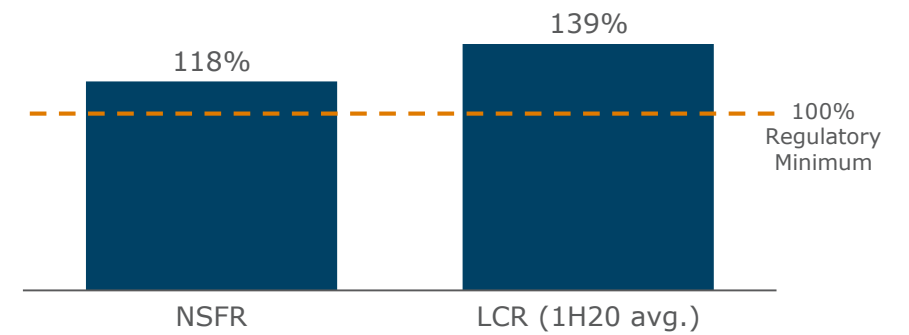
TIER 1 CAPITAL & COLLECTIVE PROVISION BALANCE



CP COVERAGE⁴



LIQUIDITY (MAR-20)



1. Mar-08 based on Fundamental Tier 1 Capital
2. Mar-20 capital ratios include RWA increase as a result of APRA modelling and policy related capital changes
3. Capital Conservation Buffer
4. Collectively assessed provisions as a % of credit risk weighted assets

FINANCIAL PERFORMANCE

| | 1H20 | 1H20 v 2H19 |
|--|-----------------|-------------|
| Statutory Profit (\$m) | 1,545 | -44% |
| Cash Profit (Continuing operations)¹ (\$m) | 1,413 | -51% |
| Return on Equity | 4.7% | -506bps |
| Earnings Per Share (cents) | 49.9 | -50% |
| Cash Profit (Continuing operations) ex. large / notable items (\$m) | 2,451 | -26% |
| Dividend Per Share (cents) | Deferred | N/A |
| CET1 Ratio (APRA Level 2) (%) | 10.8 | -60bps |
| Net Tangible Assets Per Share (\$) | 19.89 | +2% |
| Provision coverage ratio ² (%) | 1.17 | +23bps |

1. Includes the impact of large / notable items, excludes discontinued operations

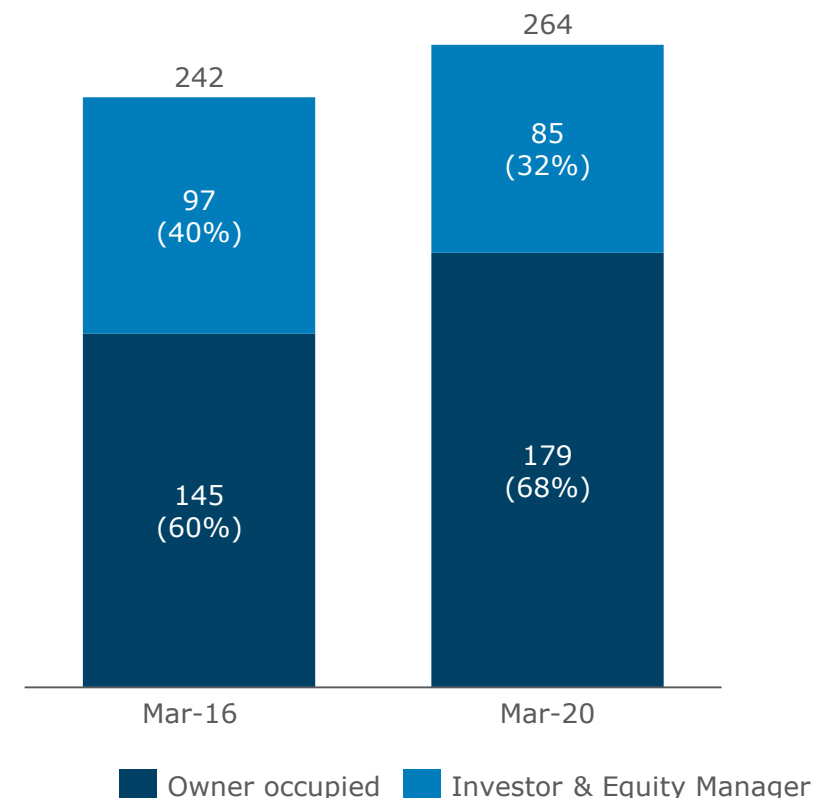
2. Collectively assessed provisions as a % of credit risk weighted assets

SIMPLIFIED AND STRENGTHENED THE BANK

| | |
|-------------------|---|
| Sold | <ul style="list-style-type: none"> • Asia Retail & Wealth (IEL 151bps)¹ • Esanda Dealer Finance (IEL 100bps)² • NZ Life, Aus. Life, Aus. P&I |
| Exited | <ul style="list-style-type: none"> • Emerging Corporate Asia (IEL 41bps)¹ • ANZ Financial Planning |
| Restricted | <ul style="list-style-type: none"> • Unsecured retail lending • No retail home loan offering to SMSFs • Commercial property |
| Reduced | <ul style="list-style-type: none"> • Unsecured SME lending • Investor home loans |
| Rebalanced | <ul style="list-style-type: none"> • Capital towards Retail & Commercial • Institutional portfolio (87% investment grade) • Housing portfolio to P&I (86% Aus; 81% NZ) |

AUSTRALIA HOME LOAN PORTFOLIO

Gross Loans & Advances (GLA) \$b



1. Internal expected loss as at Sep-16. This compared with total group IEL at Sep-16 of 35bps

2. Internal expected loss as at Sep-15. This compared with total group IEL at Sep-15 of 35bps

OUR APPROACH

PROTECT

*... our people,
customers &
shareholders*

ADAPT

*... to the
changing
environment*

ENGAGE

*... even more
proactively with our
stakeholders*

PREPARE

... for the future

PROTECT OUR PEOPLE, OUR CUSTOMERS & SHAREHOLDERS

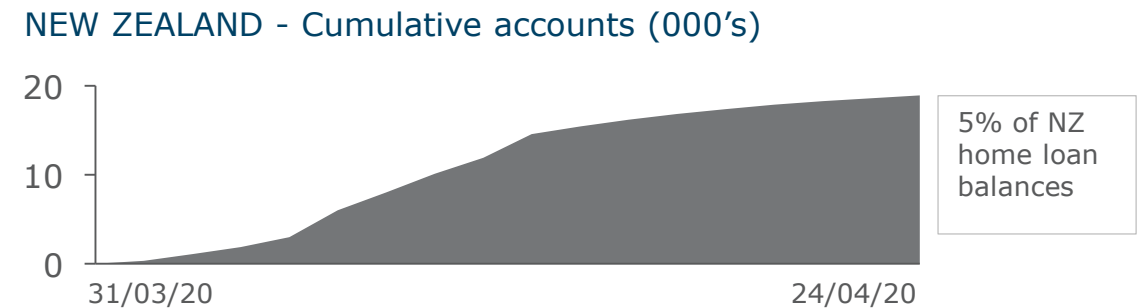
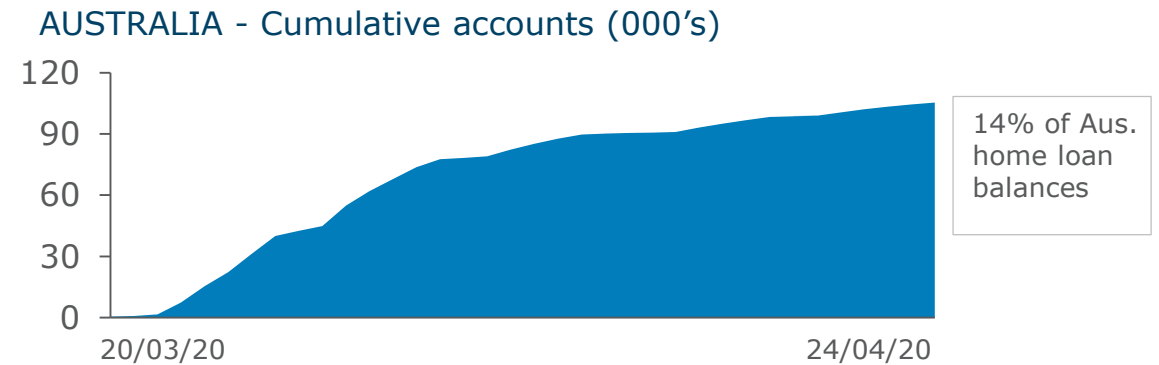


Support measures for customers

Introduced health & safety measures

Deep-dive industry reviews

REQUESTS FOR HOME LOAN DEFERRALS¹



1. For Australia home loans, includes all requests for assistance by COVID19 impacted customers

ADAPTING TO THE NEW ENVIRONMENT



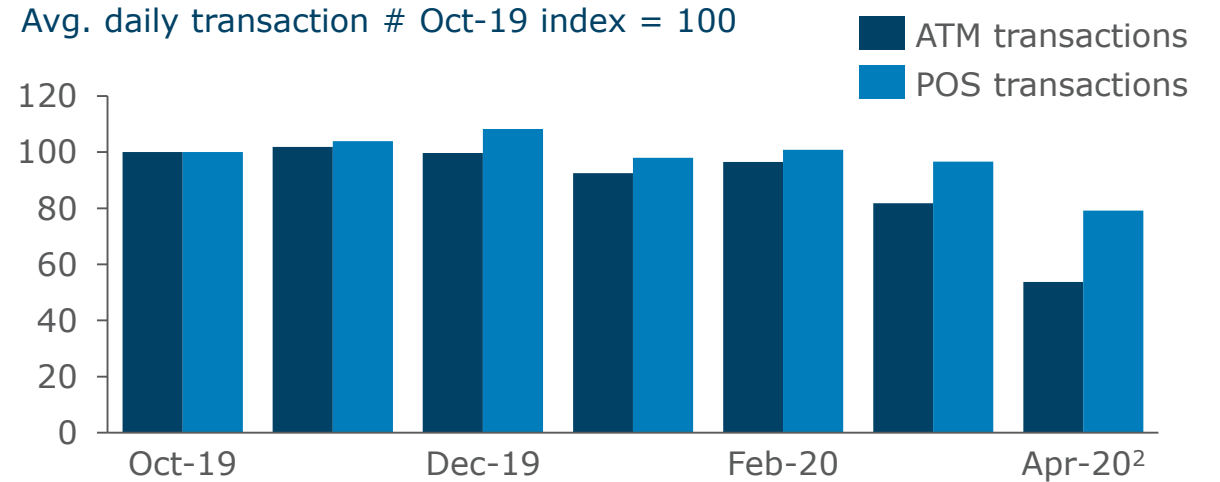
Record volumes of home loan re-finance applications

Collapse in ATM/Branch volume

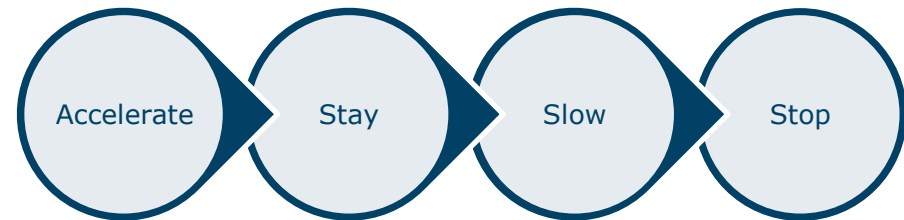
95% of people working remotely¹

'Agile' enabling us to quickly adapt

DRAMATIC FALLS IN ATM & POS TRANSACTIONS



EXISTING PLANS HAVE BEEN RUN THROUGH A FILTER PROCESS



1. Excluding Australian branch staff
2. Average daily transactions to 26-Apr-20

INCREASING ENGAGEMENT AND PREPARING FOR THE FUTURE

ENGAGE

Keeping messages simple

Providing appropriate guidance

Being accessible

Drawing on experience to help customers make the right decisions & make better banking decisions

PREPARE

Changing customer behaviour

Shift in relative attractiveness

Prudent rationalisation of capital & liquidity

A LOT WILL CHANGE FOR THE LONG TERM

- Consumer behaviour
- Technology usage
- Supply chain management
- Ways of working
- Lower interest rates
- Higher debt levels
- Industry reforms
- Industry innovation

OUTLOOK

- Entered the crisis in a strong position financially, operationally, culturally
- Difficult to predict depth of the economic impact & length of recovery
- Continue to focus on strategic clarity, prudent risk settings, execution discipline

| OUR PRIORITIES |
|------------------------------------|
| PRUDENT APPROACH TO RISK & CAPITAL |
| FOCUS ON LIQUIDITY |
| STAYING CLOSE TO CUSTOMERS |
| DYNAMIC PRICING OF RISK |
| OPERATIONAL AGILITY |
| CONTINUED FOCUS ON PRODUCTIVITY |
| INVESTING FOR THE LONG TERM |

2020 HALF YEAR RESULTS

MICHELLE JABLKO
CHIEF FINANCIAL OFFICER



AGENDA

1.

Key pillars in protecting our balance sheet

2.

Major components within capital

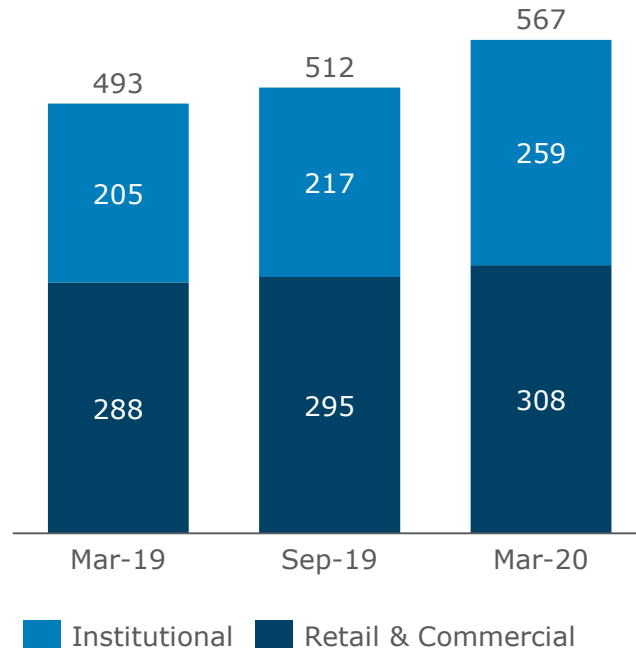
3.

Outlook on capital going forward

LIQUIDITY & FUNDING

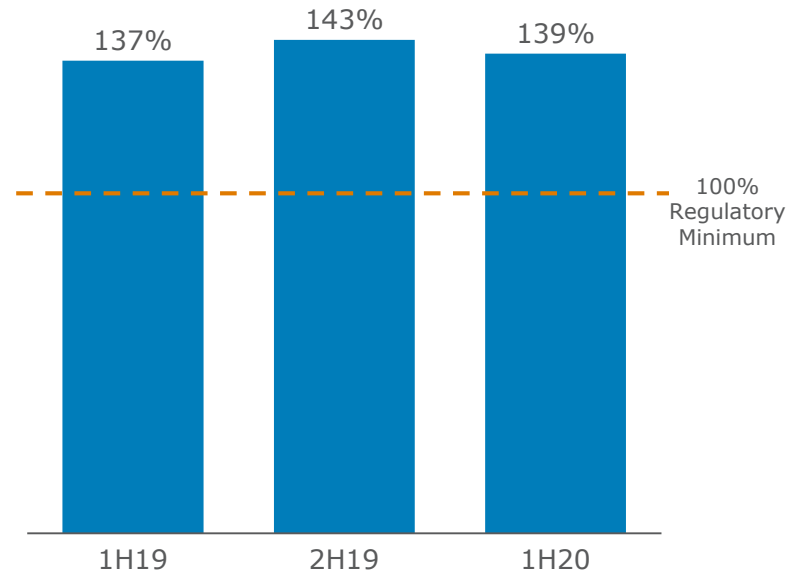
CUSTOMER DEPOSITS

EOP \$b



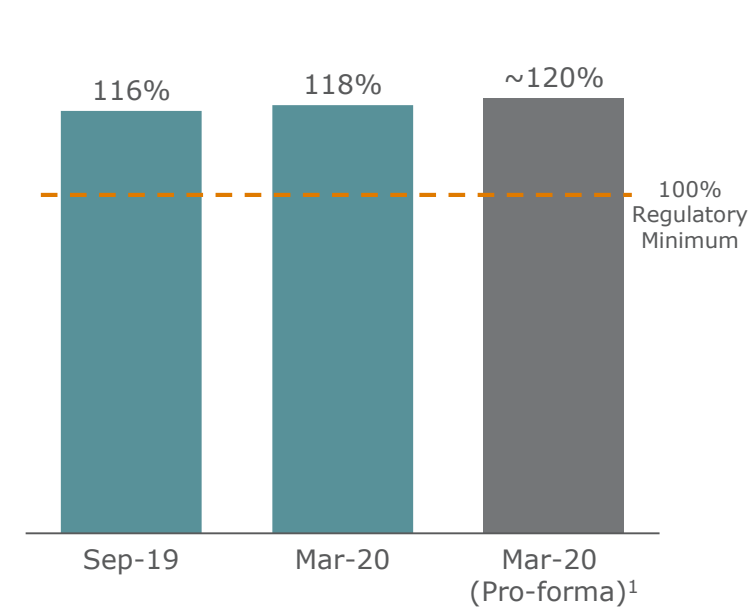
LIQUIDITY COVERAGE RATIO

Average



NET STABLE FUNDING RATIO

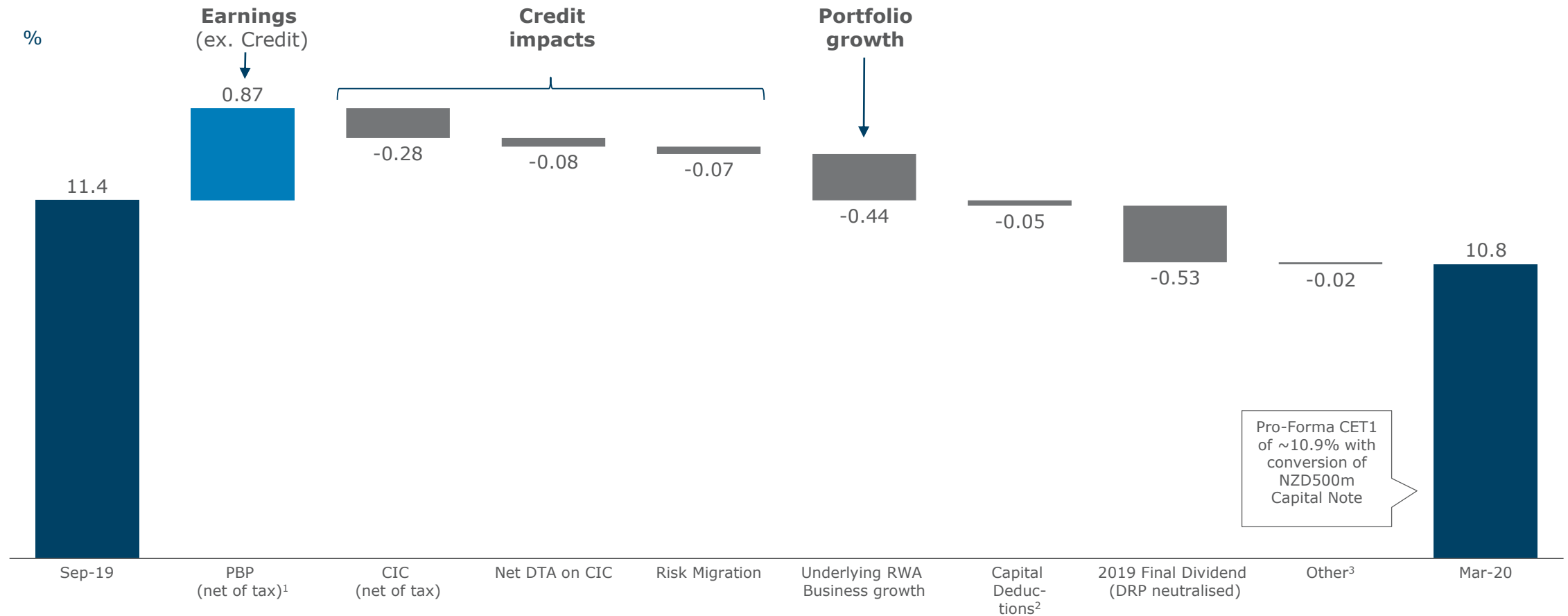
EOP



1. Pro-forma after incorporating the available Term Funding Facility of at least \$12b

CAPITAL

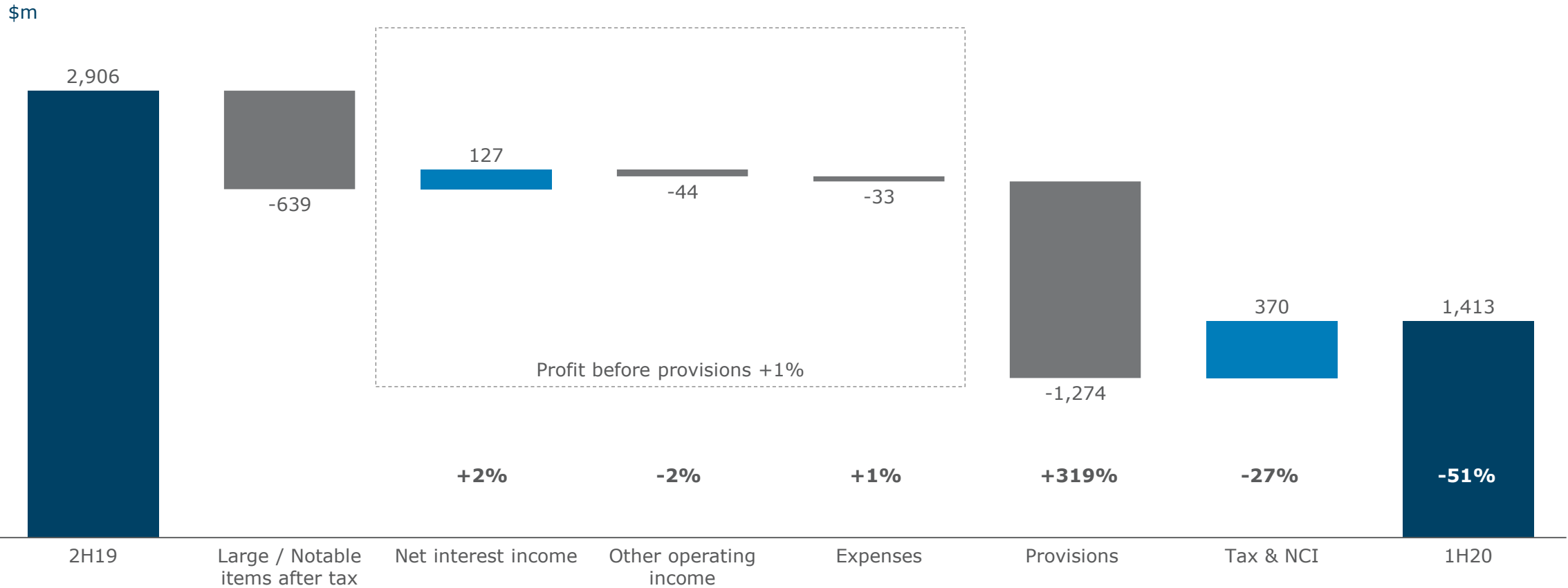
APRA LEVEL 2 COMMON EQUITY TIER 1 RATIO (CET1)



1. Excludes large / notable items & one-off items
2. Mainly comprises the movement in retained earnings in deconsolidated entities and capitalised software
3. Other impacts include divestment benefits from Pensions & Investments, Net Imposts (incl. AASB16 impacts), movements in non-cash earnings, net foreign currency translation and other
4. Internationally Comparable methodology aligns with APRA's information paper entitled International Capital Comparison Study (13 July 2015). Basel III Internationally Comparable ratios do not include an estimate of the Basel I capital floor

FINANCIAL PERFORMANCE

CASH PROFIT CONTINUING OPERATIONS



FINANCIAL PERFORMANCE

CONTINUING OPERATIONS

| DIVISIONAL PERFORMANCE EX. LARGE / NOTABLE ITEMS (1H20 V 2H19) | Income | Expenses | PBP | Provisions | Cash Profit |
|--|------------|------------|------------|--------------|-------------|
| Aus. Retail & Commercial | -2% | 0% | -3% | +167% | -24% |
| Institutional | +10% | -1% | +20% | +1,968% | -27% |
| New Zealand (NZD) | -1% | +2% | -3% | +208% | -16% |
| TOTAL¹ | +1% | +1% | +1% | +319% | -26% |

| LARGE / NOTABLE ITEMS (AFTER TAX \$m) | 2H19 | 1H20 | Change |
|--|-------------|---------------|-------------|
| Customer remediation | -405 | -91 | +314 |
| Restructuring | -18 | -74 | -56 |
| Lease-related items | Nil | -58 | -58 |
| Asian associate impairments | Nil | -815 | -815 |
| Other ² | +24 | Nil | -24 |
| TOTAL | -399 | -1,038 | -639 |

1. Total includes Australia Retail & Commercial, New Zealand (AUD), Institutional, Pacific, TSO & Group Centre

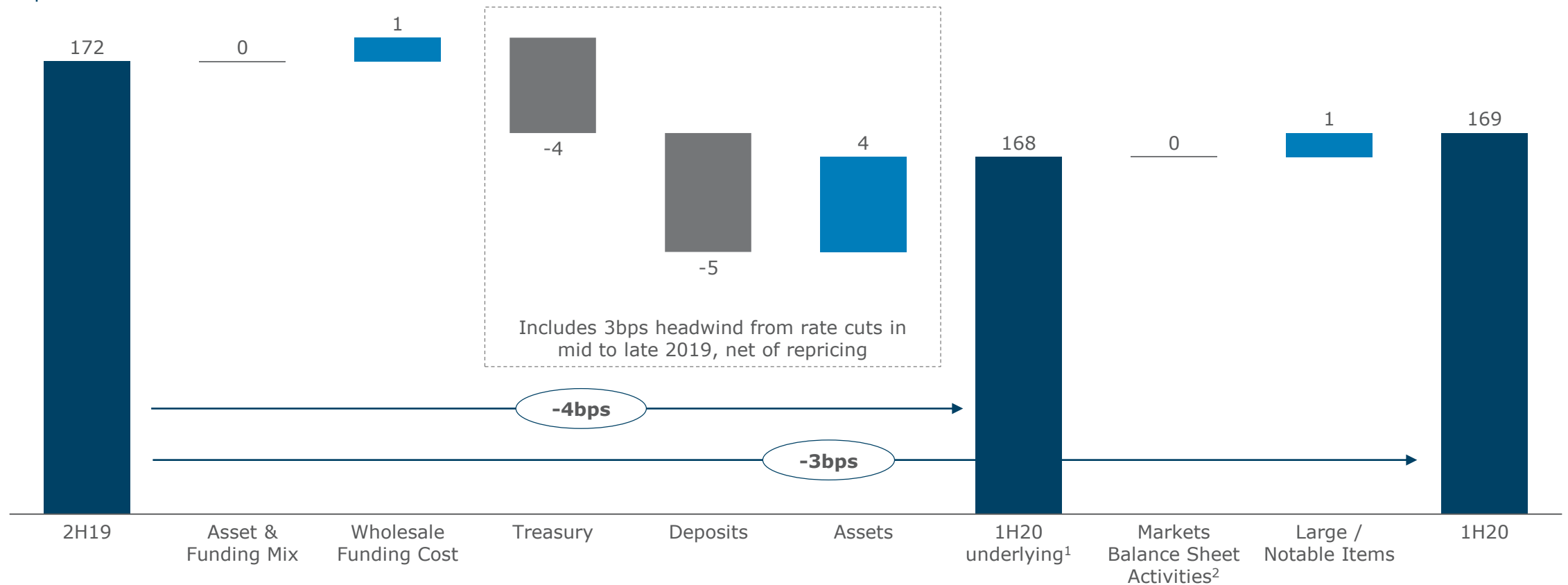
2. Other 2H19 includes Gain / (Loss) on sale from divestments (+18); Divested business results (+7); Royal Commission legal costs (-1)

NET INTEREST MARGIN

CONTINUING OPERATIONS

GROUP NET INTEREST MARGIN (NIM)

bps

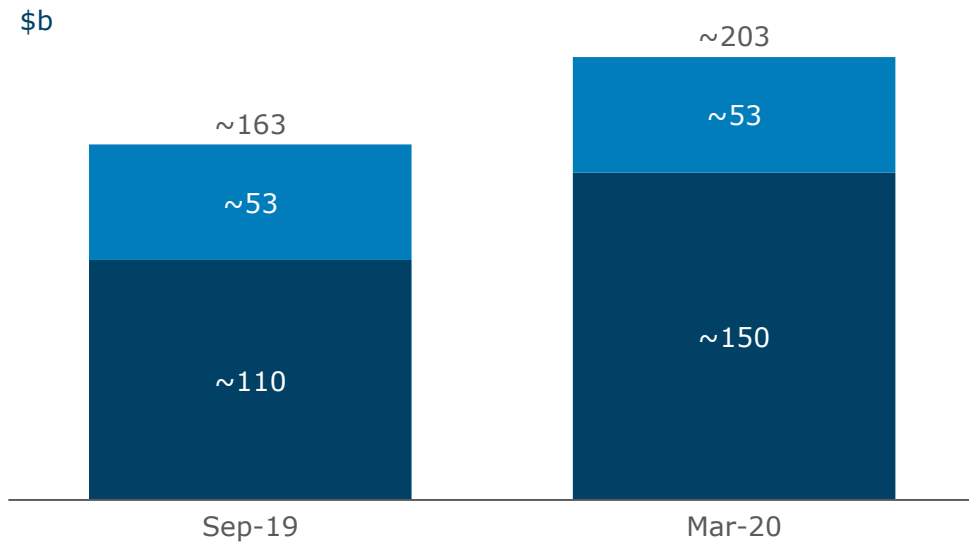


1. Excluding large / notable items and Markets Balance Sheet Activities
 2. Includes the impact of growth in discretionary liquid assets and other Balance Sheet Activities

MARGIN CONSIDERATIONS

LOW RATE ENVIRONMENT

| Net impact of previously announced AUD, NZD & USD rate | |
|--|-------|
| 2H20 impact (net of repricing) | ~6bps |

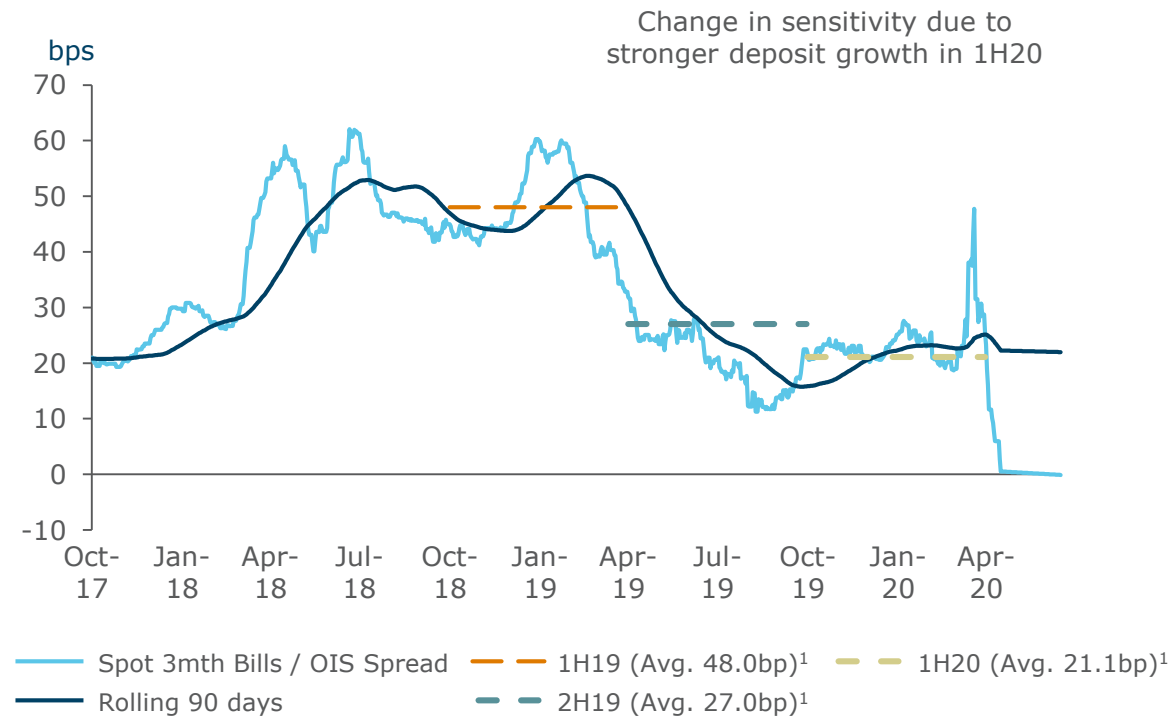


- Low rate deposits <25bps
- Capital (excluding intangibles) and other non-interest bearing liabilities

1. Rolling 90 days

BILLS / OIS SPREAD

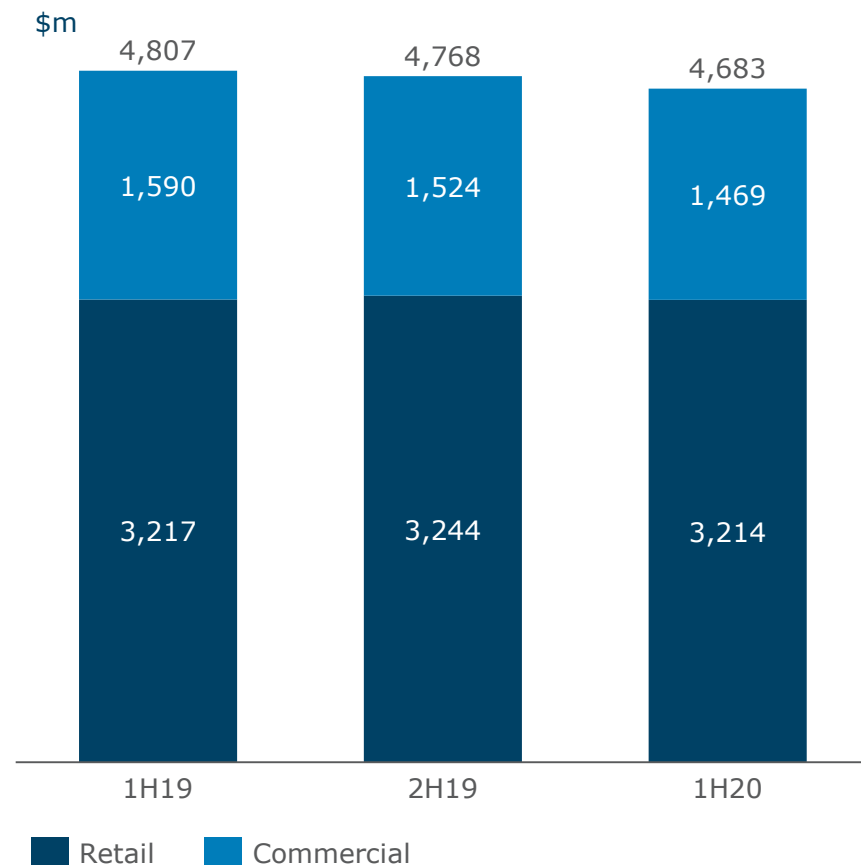
| Sensitivity of 10bp change in Bills/OIS | NIM impact |
|---|------------|
| 30 Sep-19 | 1 bps |
| 31 Mar-20 | 0.5 bps |



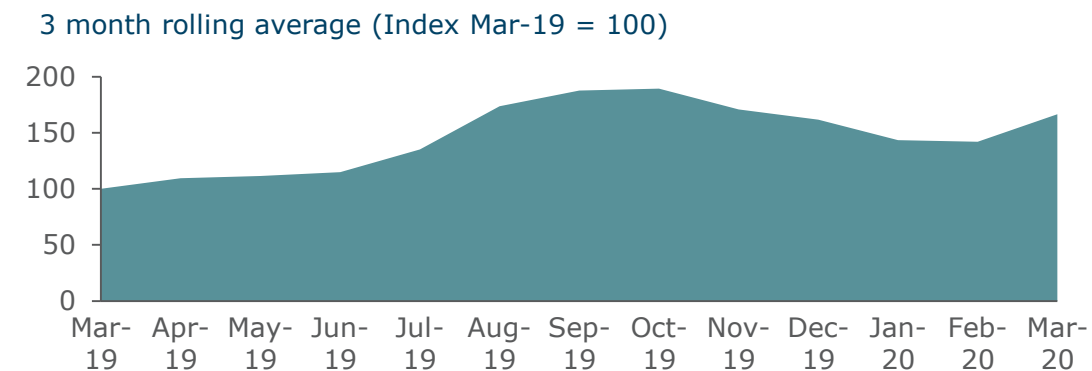
AUSTRALIA RETAIL & COMMERCIAL

CONTINUING OPERATIONS EXCLUDING LARGE / NOTABLE ITEMS

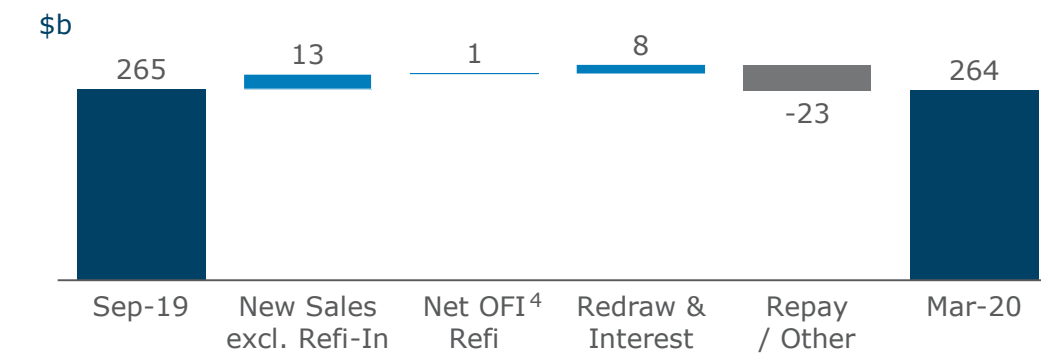
INCOME CONTRIBUTION



HOME LOAN APPLICATION¹ TREND



HOME LOAN BALANCE & LENDING FLOWS^{2,3}



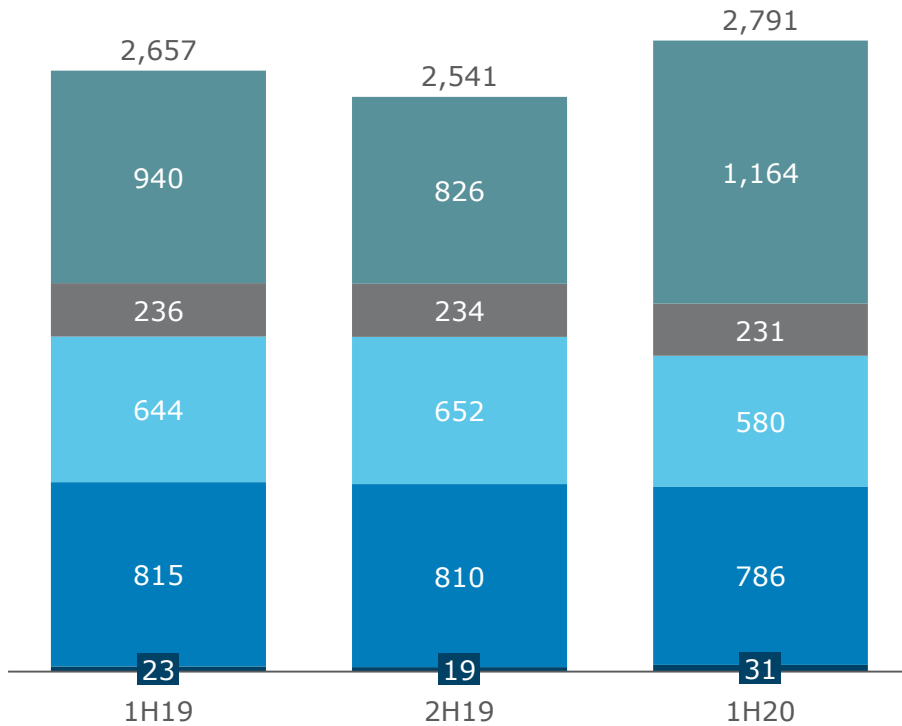
1. Applications based on \$
2. Includes Non-Performing Loans
3. Gross Loans & Advances
4. Other Financial Institution

INSTITUTIONAL

CONTINUING OPERATIONS EXCLUDING LARGE / NOTABLE ITEMS

INSTITUTIONAL INCOME COMPOSITION¹

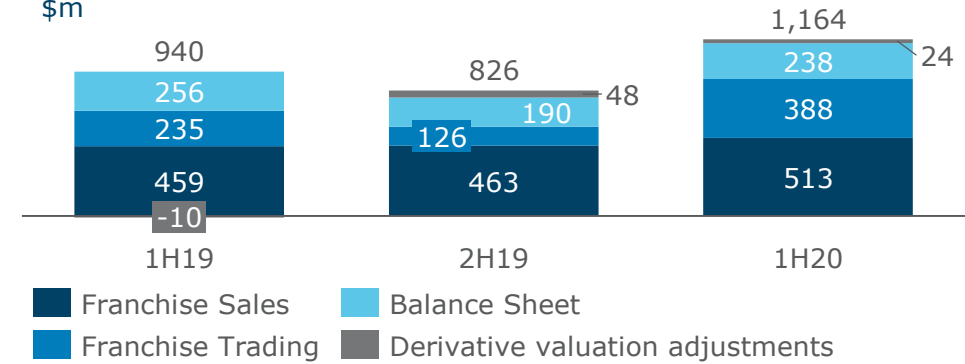
\$m



Markets Trade PCM L&SF Other

MARKETS INCOME COMPOSITION

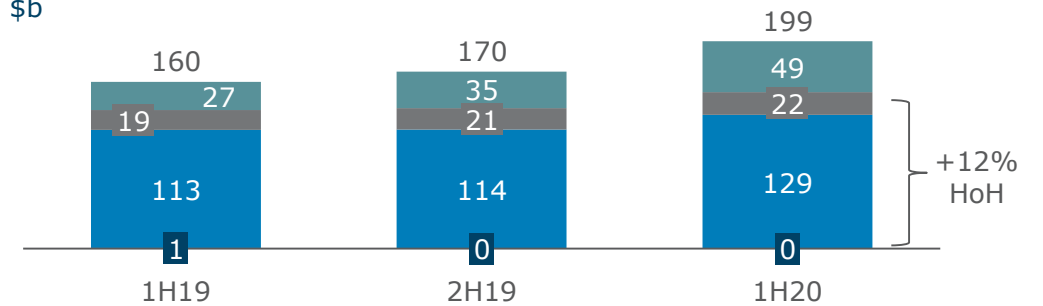
\$m



Franchise Sales Franchise Trading Balance Sheet Derivative valuation adjustments

NET LOANS & ADVANCES²

\$b



Markets Transaction Banking L&SF Other

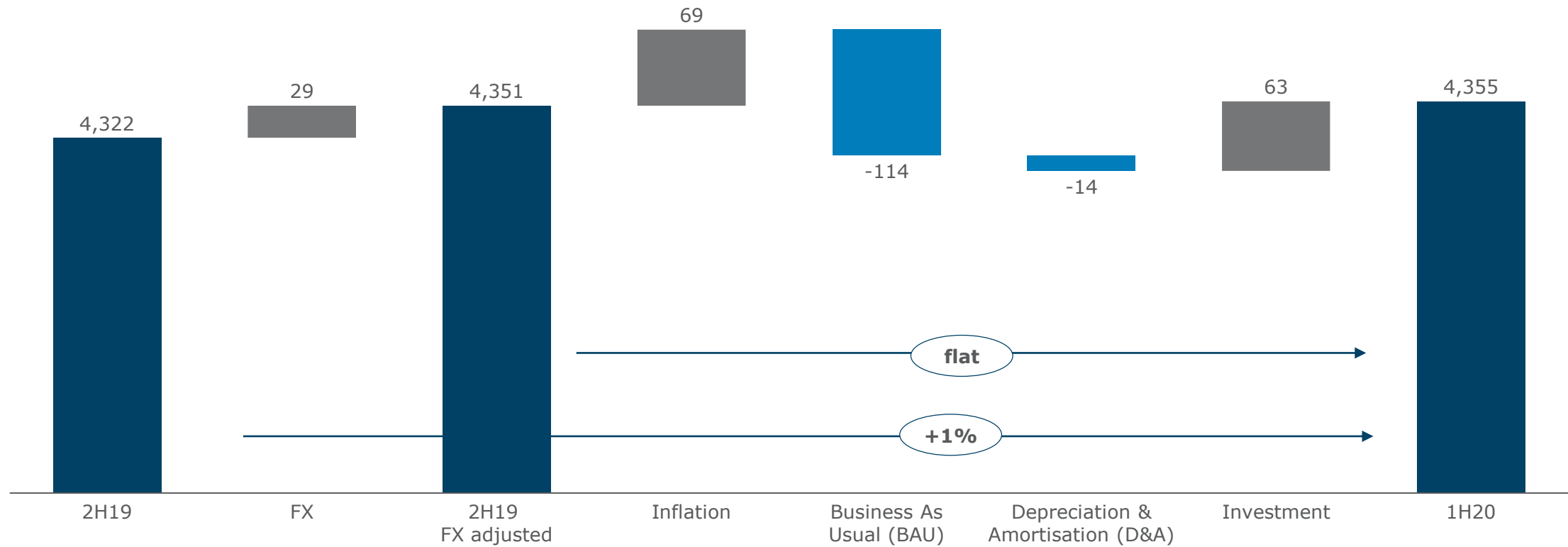
1. Trade: Trade & Supply Chain; PCM: Payments & Cash Management; L&SF: Loans & Specialised Finance
 2. Prior periods are FX adjusted

EXPENSES

CONTINUING OPERATIONS EXCLUDING LARGE / NOTABLE ITEMS

1H20 EXPENSE DRIVERS

\$m



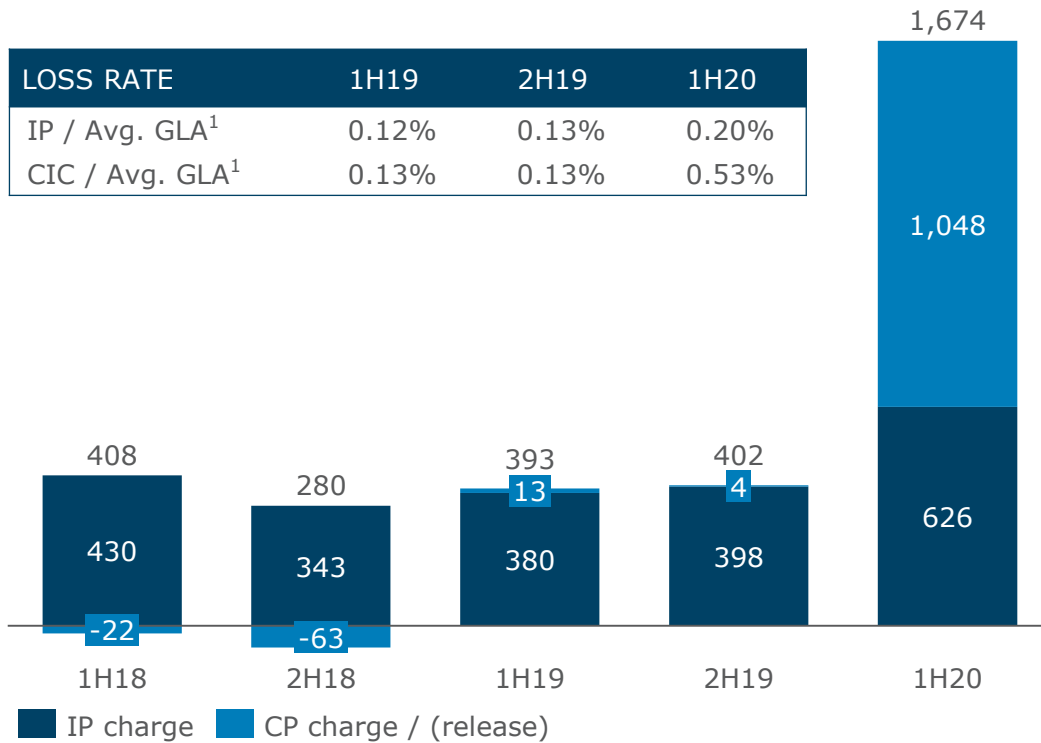
NOTE: 1H20 expenses are up \$78m, inclusive of accounting changes within large / notable items versus market guidance of +\$150m to \$200m

CREDIT QUALITY

PROVISION CHARGE CONTINUING OPERATIONS & IMPAIRED ASSETS

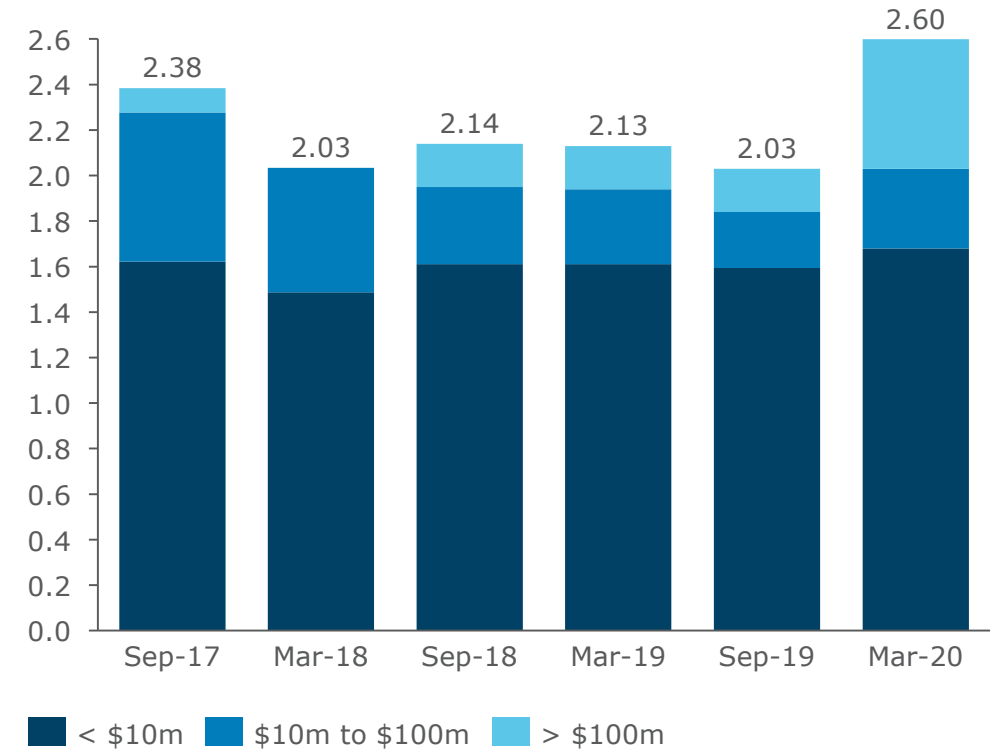
TOTAL PROVISION CHARGE

\$m



GROSS IMPAIRED ASSETS

\$b



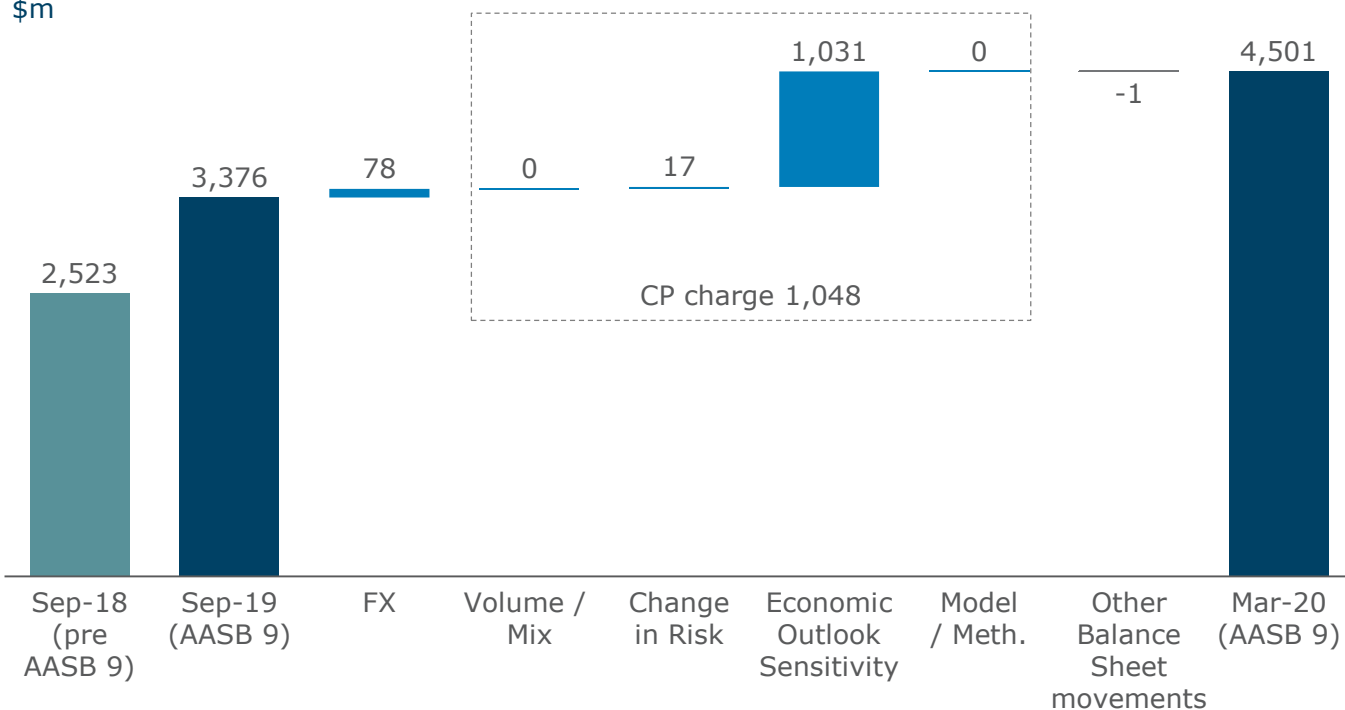
1. GLA: Gross Loans & Advances

CREDIT QUALITY

COLLECTIVE PROVISION BALANCE

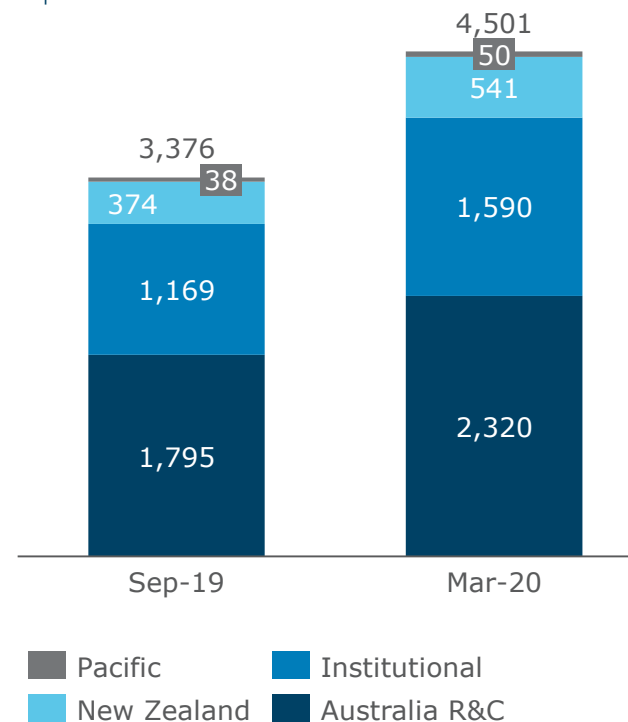
MOVEMENT

\$m



BY DIVISION

\$m



| COVERAGE RATIO | Mar-19 | Sep-19 | Mar-20 |
|------------------------|--------|--------|--------|
| IP / GIA ¹ | 42% | 40% | 42% |
| CP / CRWA ² | 0.98% | 0.94% | 1.17% |

1. GIA: Gross Impaired Assets
2. CRWA: Credit Risk Weighted Assets

CREDIT QUALITY

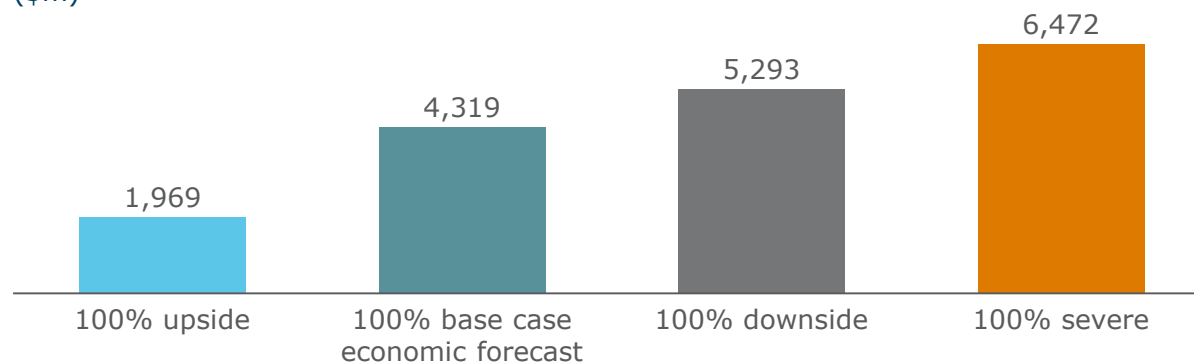
BALANCE SHEET COLLECTIVE CREDIT PROVISION

BASE CASE ECONOMIC FORECAST (AS AT 31 MARCH 2020 POST COMMENCEMENT OF COVID-19)

| BASE CASE ECONOMIC FORECAST ¹ | Australia | | | New Zealand | | |
|--|-------------|--------|--------|-------------|--------|--------|
| | Jun-20 Qtr. | CY2020 | CY2021 | Jun-20 Qtr. | CY2020 | CY2021 |
| GDP change ² | -13.0% | -4.7% | 4.1% | -17.0% | -6.7% | 4.2% |
| Unemployment rate ³ | 13.0% | 9.0% | 7.3% | 8.6% | 7.4% | 7.7% |
| Residential Property price change ² | -1.1% | -4.1% | -6.3% | -2.0% | -1.9% | 6.0% |

COLLECTIVE PROVISION BALANCE SCENARIOS⁴ (31 MARCH 2020)

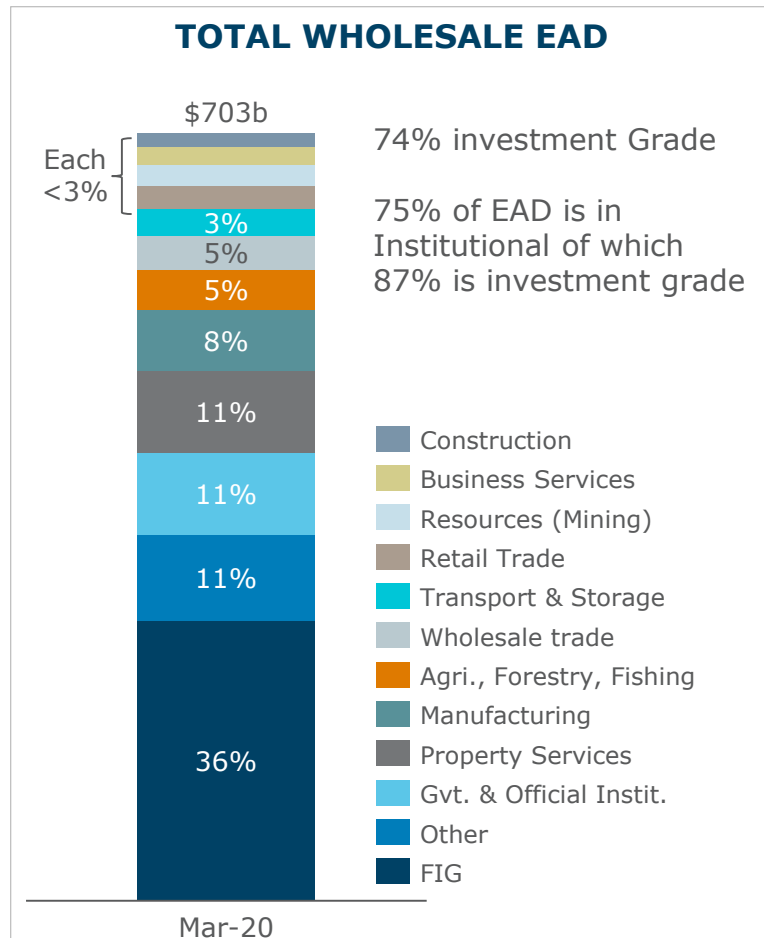
Weightings are applied to provisioning scenarios to determine collective provision balance (\$m)



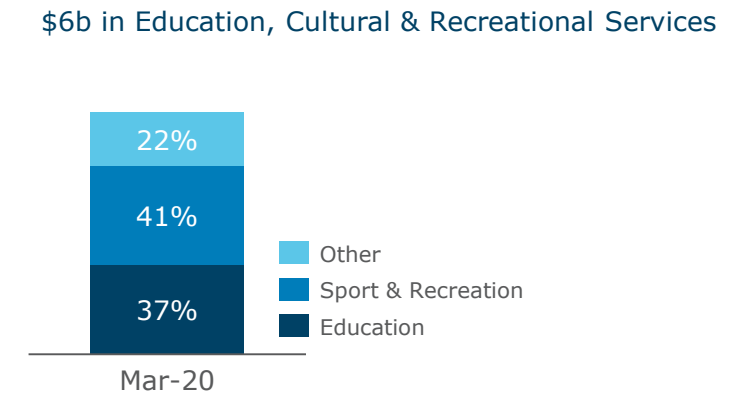
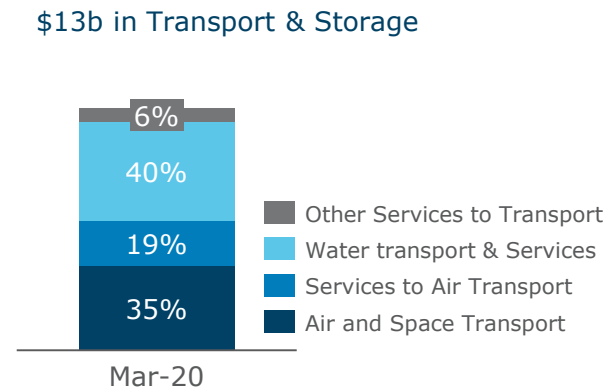
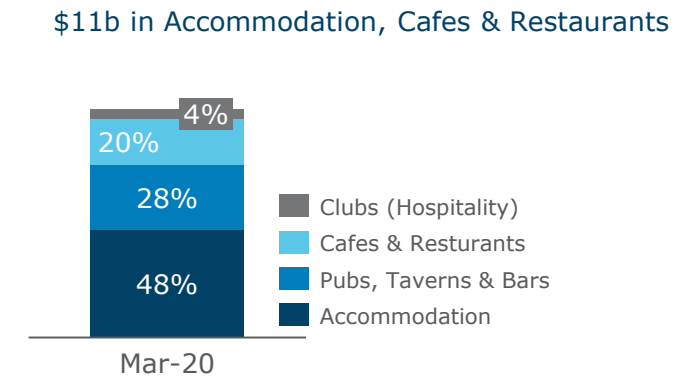
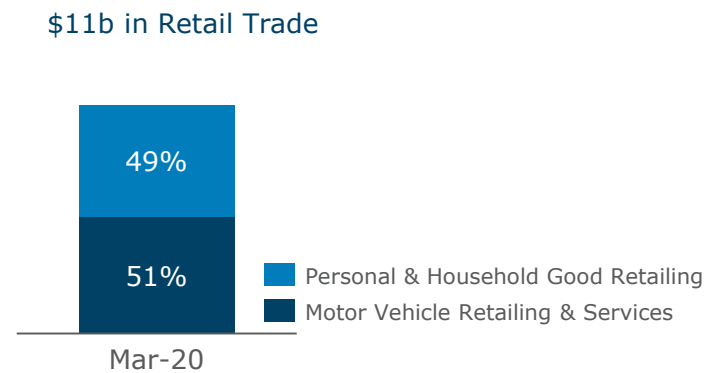
| Scenario | Base | Downside | Severe |
|---|--------|----------|--------|
| Intensity of downturn | High | Medium | High |
| Duration of downturn | Short | Medium | Long |
| Level of govt. & central bank support for the economy | High | Medium | High |
| Time to full recovery | Medium | Medium | Long |

1. Subset of a range of economic indicators shown. Economic forecasts also undertaken for international markets
2. Jun-20 Qtr: Quarter on Quarter change; CY2020 & CY2021: December Year on Year change
3. Annual average
4. Illustration of the impact on ANZ's Expected Credit Loss (ECL) allowance under scenarios where a 100% weighting is applied

INSTITUTIONAL & COMMERCIAL PORTFOLIO¹



EXPOSURE TO SOME INDUSTRIES MORE IMMEDIATELY IMPACTED BY COVID-19²



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

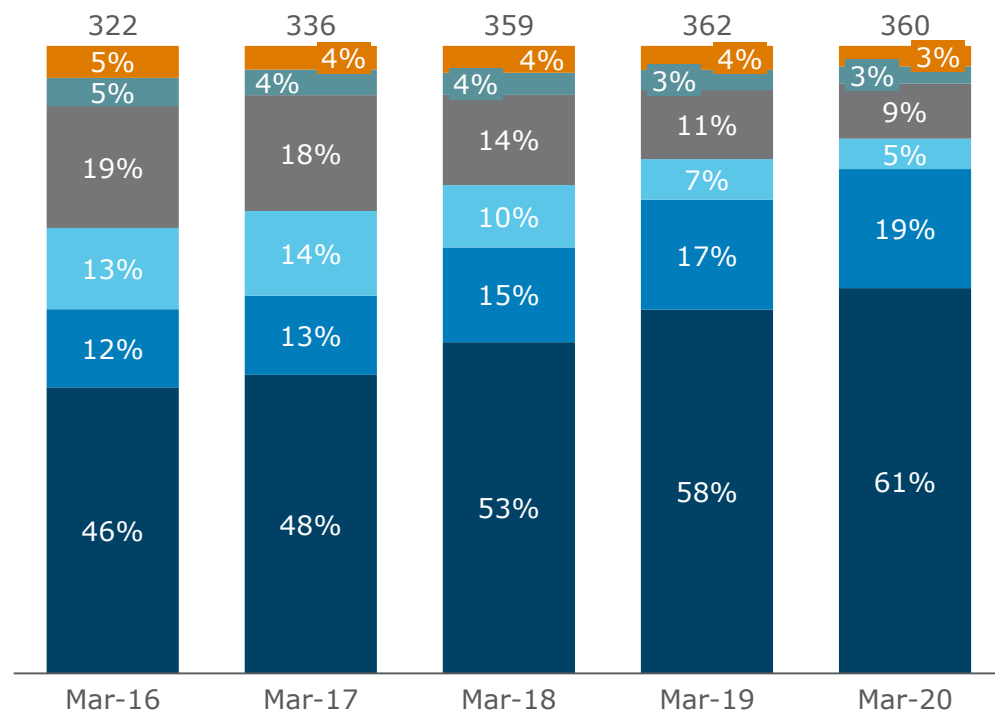
2. Exposure represents a subset of the relevant industry group more immediately impacted by COVID-19

CONSUMER PORTFOLIO

PORTFOLIO COMPOSITION

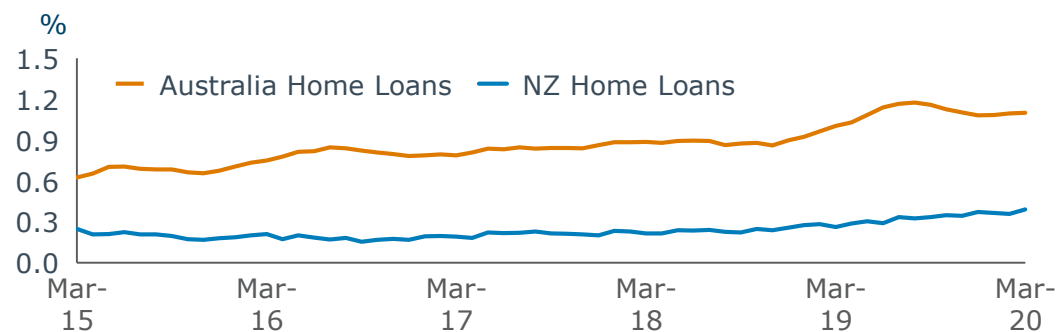
CONSUMER PORTFOLIO¹ (AUS & NZ)

\$b



■ Housing OO P&I
 ■ Housing OO I/O
 ■ Equity Mgr
■ Housing Inv P&I
 ■ Housing Inv I/O
 ■ Unsecured personal

PRODUCT 90+ DAY DELINQUENCIES²



| Home Loan portfolio dynamics ³ (Mar-20) | Australia | NZ |
|--|-----------|------------------|
| Average LVR at Origination | 68% | 57% |
| Average Dynamic LVR (excl. offsets) | 56% | 40% |
| % Owner Occupied | 68% | 75% |
| % Principal & Interest | 86% | 81% |
| % Low Doc | 3% | 0.3% |
| Loss Rate | 3bps | 1bps |
| % Ahead of Repayments | 76% | N/A ⁴ |

1. Net Loans & Advances
 2. Includes Non-Performing Loans
 3. Refer Australia & New Zealand Housing Portfolio section within the discussion pack for full list of portfolio dynamics, definitions and explanations
 4. Majority of NZ home loans (86% of the portfolio at Mar-20) are on fixed rate with set repayments

CUSTOMER SUPPORT¹

COVID-19 RELIEF AND ASSISTANCE (AS AT 24 APRIL 2020)

AUSTRALIA

Home loans

| | |
|--|----------|
| Requests for repayment deferral ² | ~105,000 |
| Lending value of assistance requested | \$36b |
| Average dynamic LVR | 66% |

Business loans³

| | |
|--------------------------------------|--------|
| Lending value of repayment deferrals | \$7.5b |
|--------------------------------------|--------|

NEW ZEALAND

Home loans

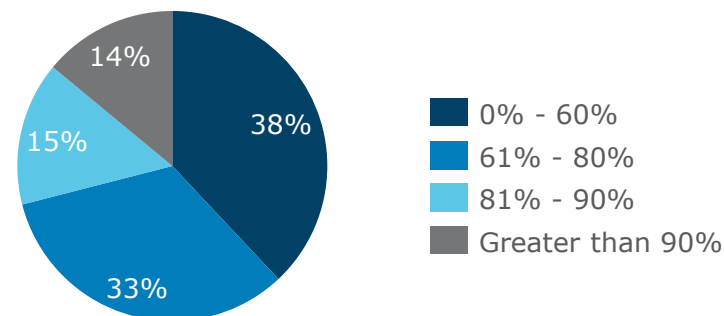
| | |
|---------------------------------------|---------|
| Requests for repayment deferral | ~19,000 |
| Lending value of assistance requested | NZD 12b |

Business loans

| | |
|---|---------|
| Temporary overdraft for working capital | NZD 25m |
|---|---------|

AUSTRALIA HOME LOANS

RELIEF ASSISTANCE REQUESTS (BY DLVR BAND)



AUSTRALIA BUSINESS LENDING

RELIEF BY INDUSTRY (% OF LENDING EXPOSURE)



1. Requests by number of accounts

2. includes all requests for assistance by COVID19 impacted customers

3. Business loans as at 20th April 2020

CAPITAL AND DIVIDEND CONSIDERATIONS

THREE KEY FACTORS THAT INFLUENCE OUR THINKING

1. COVID-19 impacts to earnings and risk weight migration
2. Use of capital buffers
3. Our responses – including capital allocation, balance sheet growth, productivity measures

CEO KEY MESSAGES

- Our long term strategy remains intact
- In a strong position to manage the crisis
- Remain committed to our \$8b cost ambition
- Short-term use of CET1 buffers are prudent and appropriate given what we know today

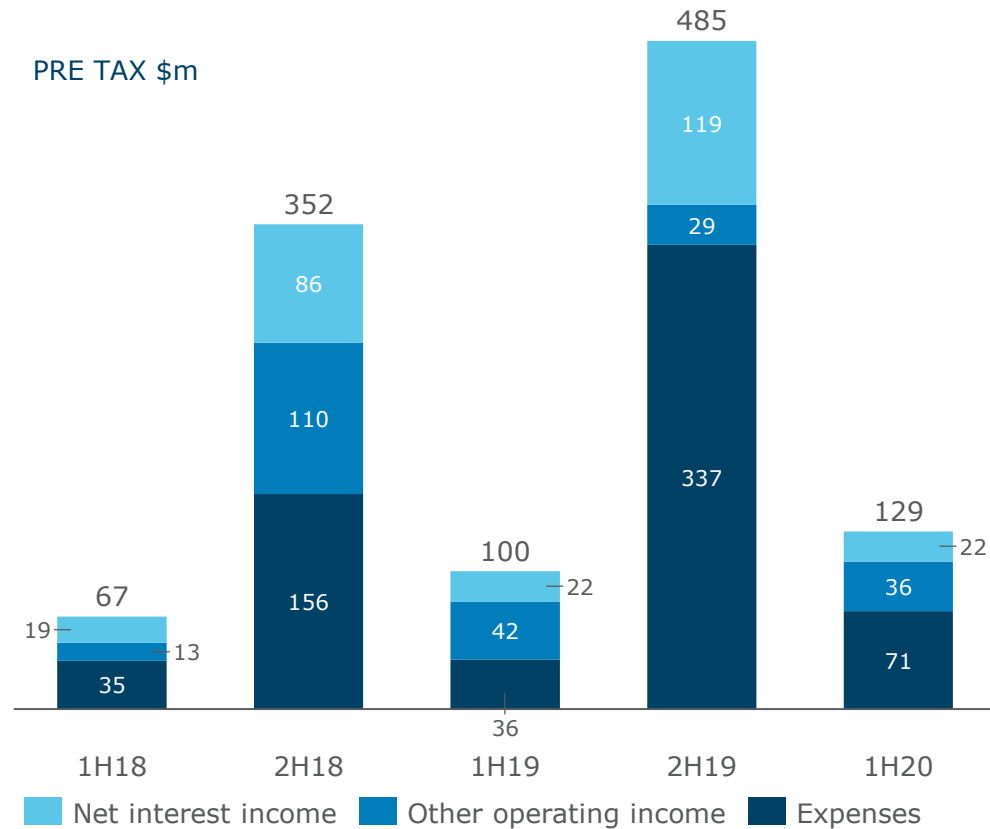
2020 HALF YEAR RESULTS

INVESTOR DISCUSSION PACK
GROUP & DIVISIONAL FINANCIAL PERFORMANCE

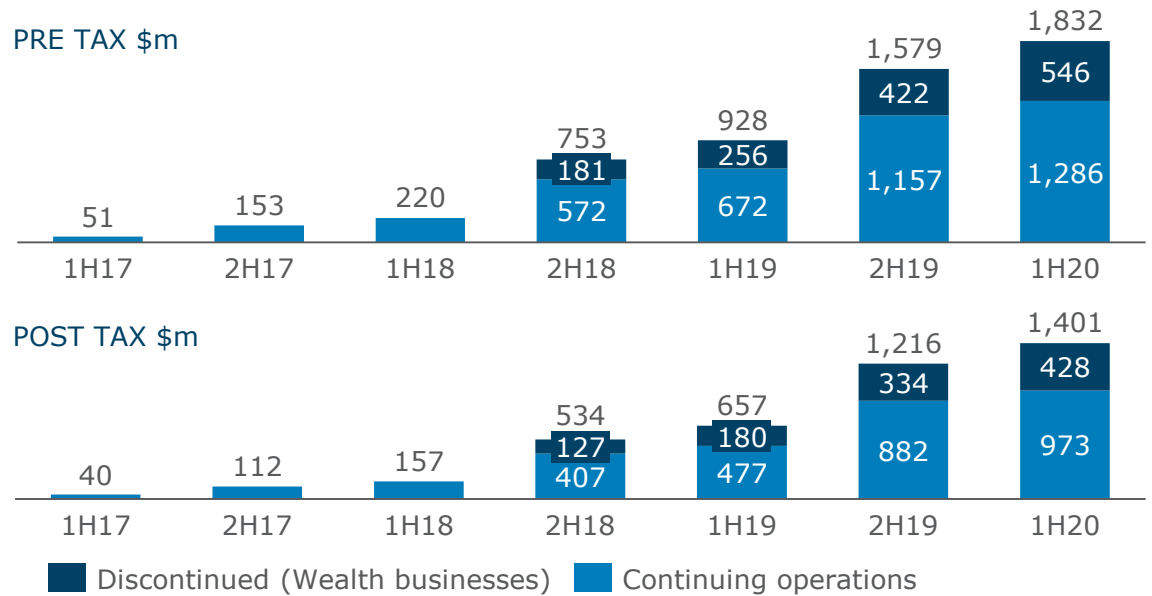


CUSTOMER REMEDIATION

CUSTOMER REMEDIATION CONTINUING OPERATIONS



CUMULATIVE CUSTOMER REMEDIATION CONTINUING & DISCONTINUED OPERATIONS



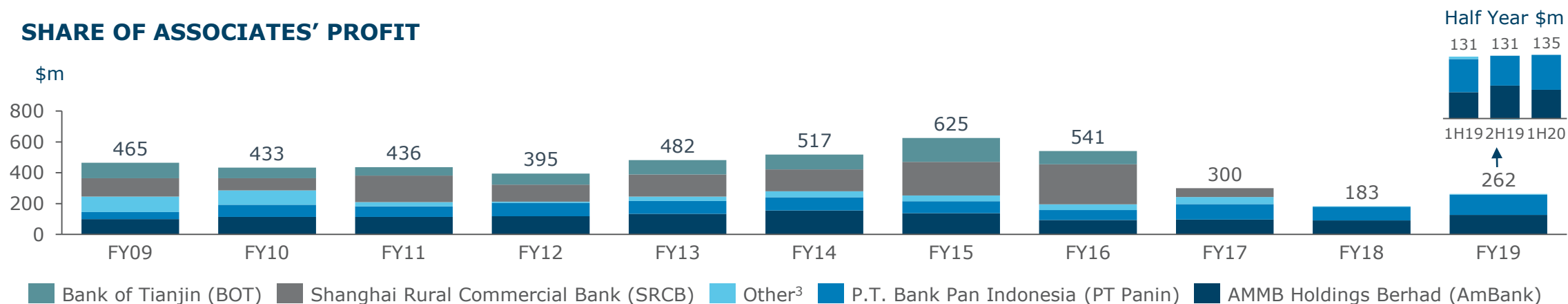
Balance Sheet¹

\$1,094m provisions on Balance Sheet at Mar-20 (\$1,139m at Sep-19)

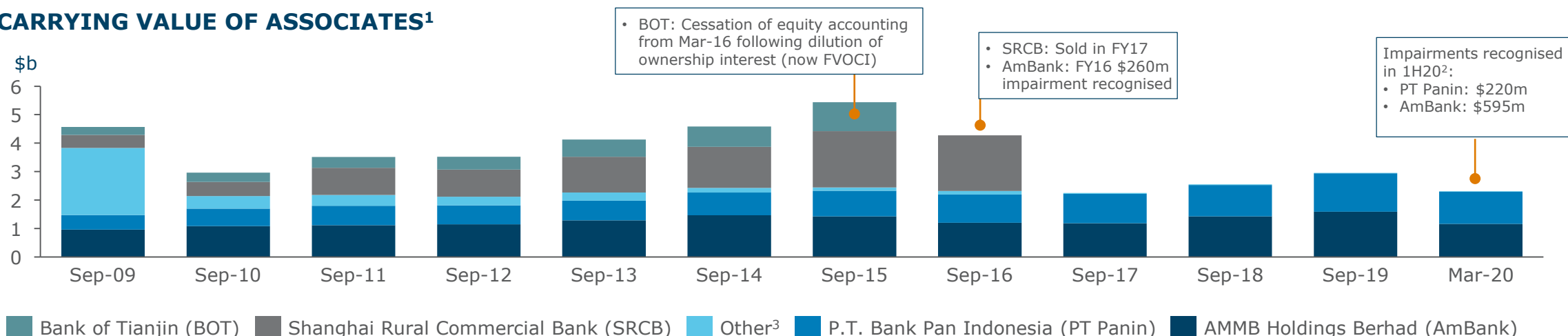
1. Includes provisions for expected refunds to customers, remediation project costs and related customer and regulatory claims, penalties and litigation outcomes

INVESTMENTS IN ASSOCIATES

SHARE OF ASSOCIATES' PROFIT



CARRYING VALUE OF ASSOCIATES¹



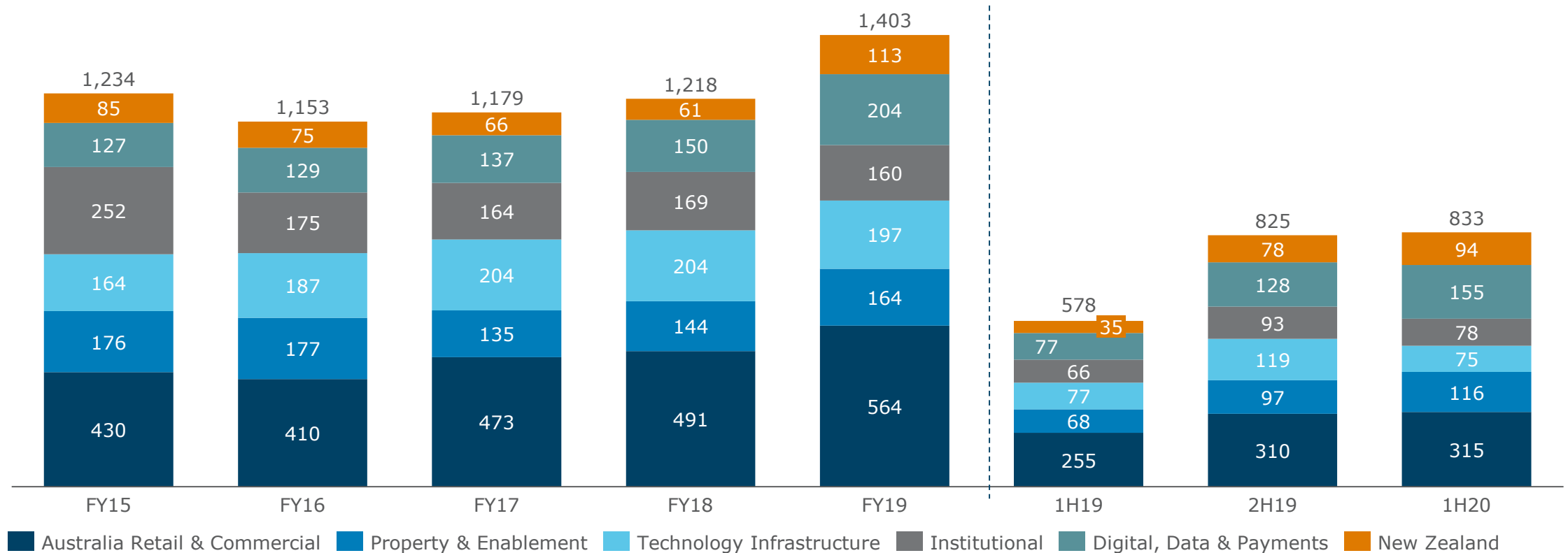
1. Investment in banking associates and minority interests are treated as a deduction from Common Equity Tier 1 Capital as noted in Table 2 of ANZ's capital management disclosures (refer ANZ First Half 2020 Consolidated Financial Report and Dividend Announcement and Appendix 4E – Supplementary information)
 2. Information on the impairment of AMMB and PT Panin is contained within ANZ First Half 2020 Consolidated Financial Report and Dividend Announcement and Appendix 4E – Note 1
 3. Other includes joint venture with ING (up to Nov-09)

INVESTMENT SPEND

CONTINUING OPERATIONS

TOTAL INVESTMENT SPEND BY DIVISION¹

Capex and Opex \$m



1. Prior periods restated from previously reported information to include technology infrastructure spend, property projects and scaled agile delivery

RISK ADJUSTED PERFORMANCE

CONTINUING OPERATIONS EXCLUDING LARGE / NOTABLE ITEMS¹

GROUP^{2,3}

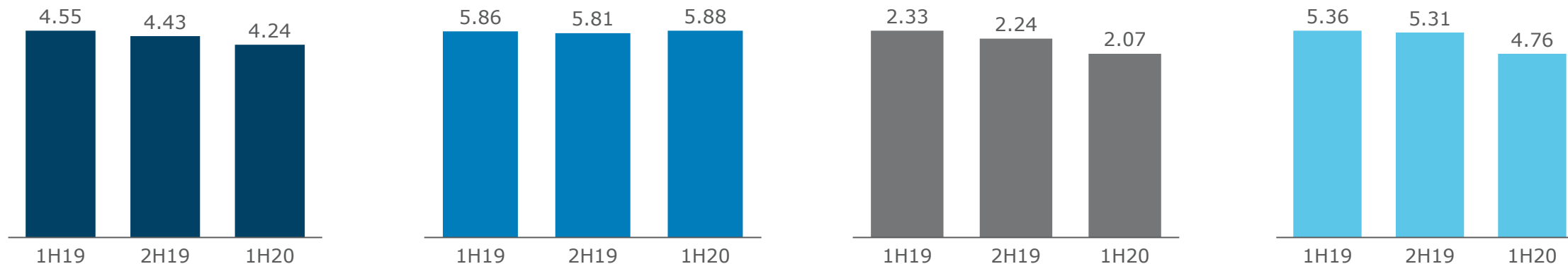
AUS. RETAIL & COMMERCIAL

INSTITUTIONAL^{2,3}

NEW ZEALAND

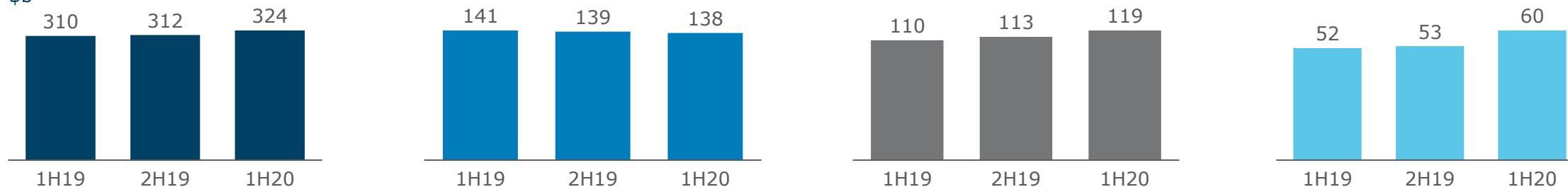
NET INTEREST INCOME / AVERAGE CREDIT RISK WEIGHTED ASSETS

%



AVERAGE CREDIT RISK WEIGHTED ASSETS

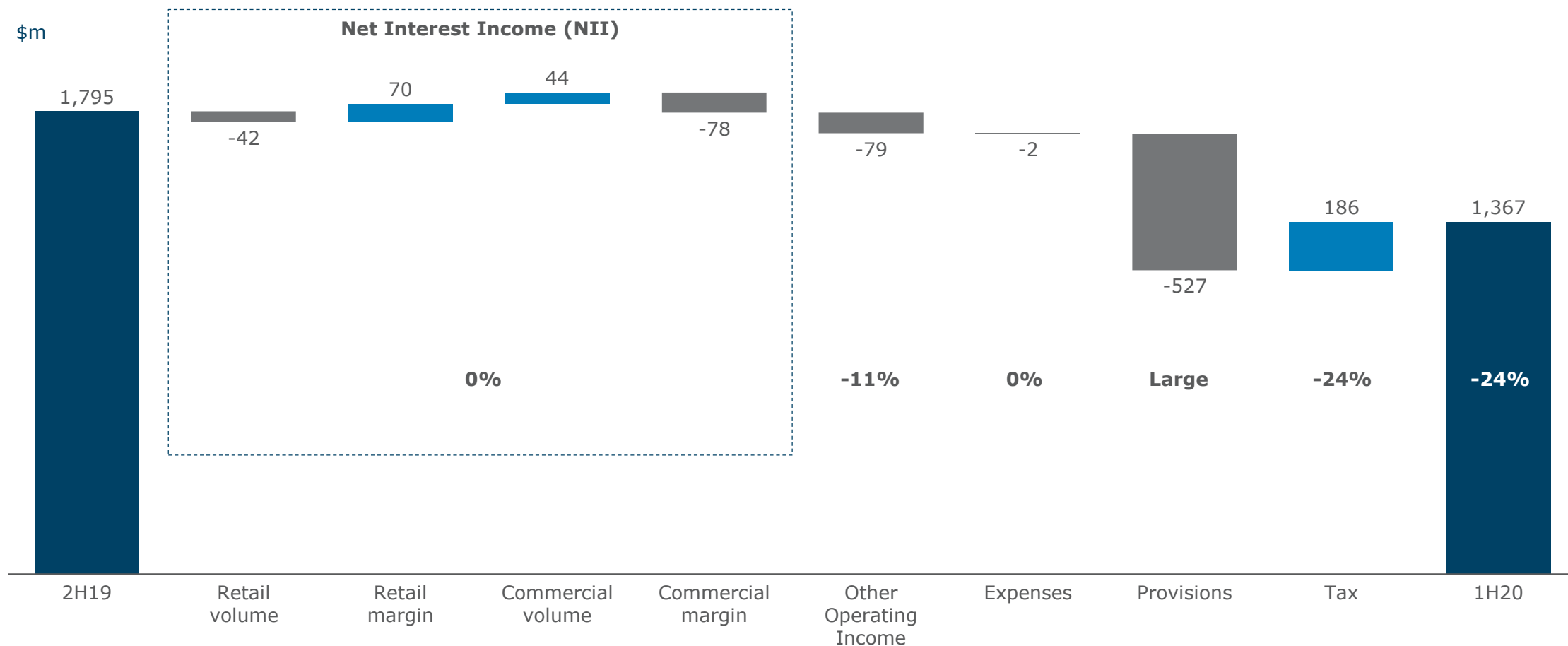
\$b



1. In AUD
2. Excluding Markets business unit
3. Adjusted for Balance Sheet impacts of divestments

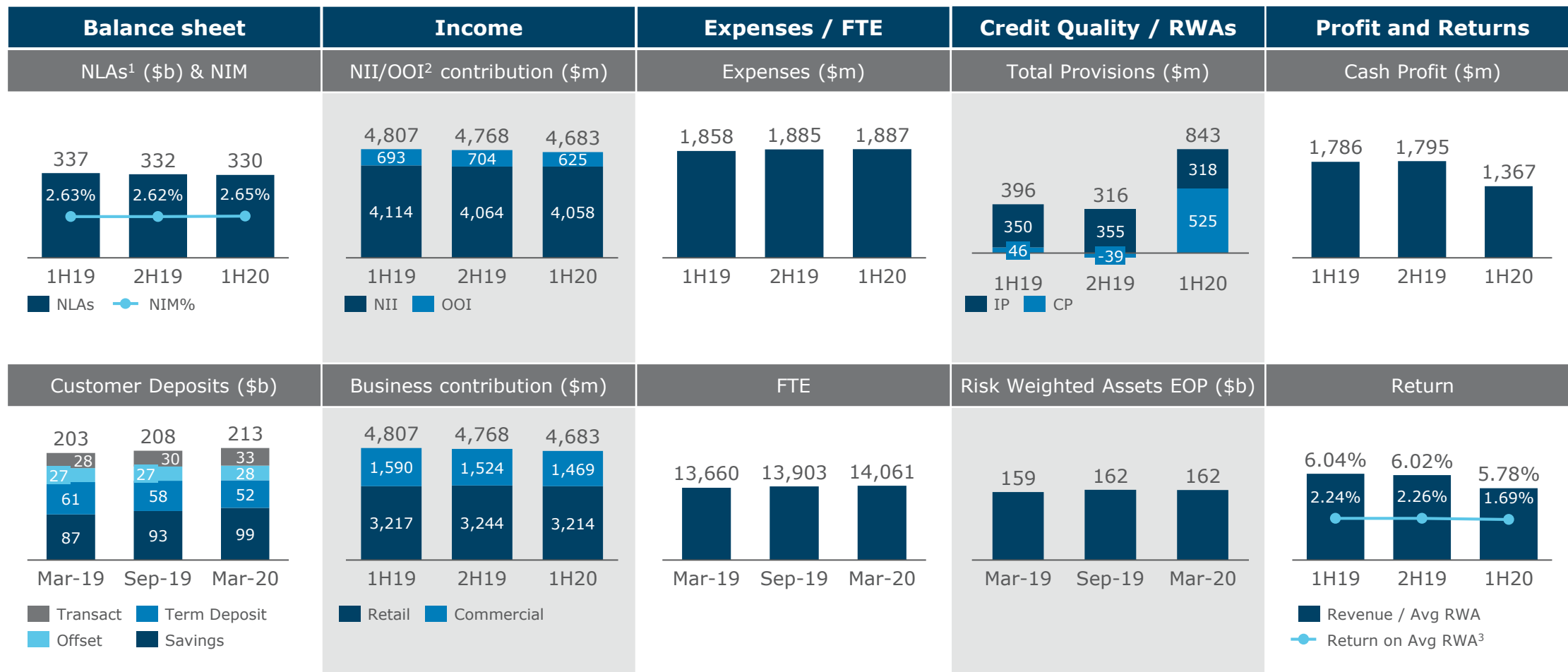
AUSTRALIA RETAIL & COMMERCIAL

CASH PROFIT DRIVERS: CONTINUING OPERATIONS EXCLUDING LARGE / NOTABLE ITEMS



AUSTRALIA RETAIL & COMMERCIAL

FINANCIAL PERFORMANCE: CONTINUING OPERATIONS EXCLUDING LARGE / NOTABLE ITEMS



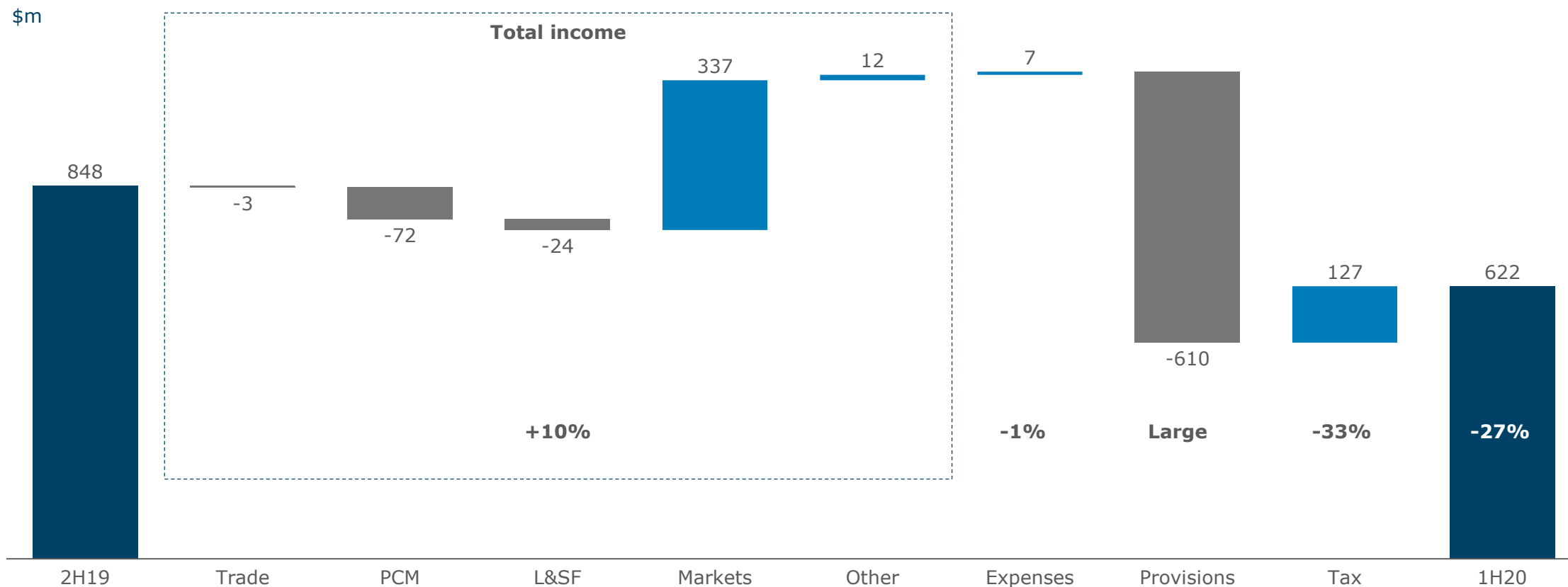
1. NLAs: Net Loans & Advances

2. NII: Net Interest Income; OOI: Other Operating Income

3. Cash profit divided by average risk weighted assets

INSTITUTIONAL

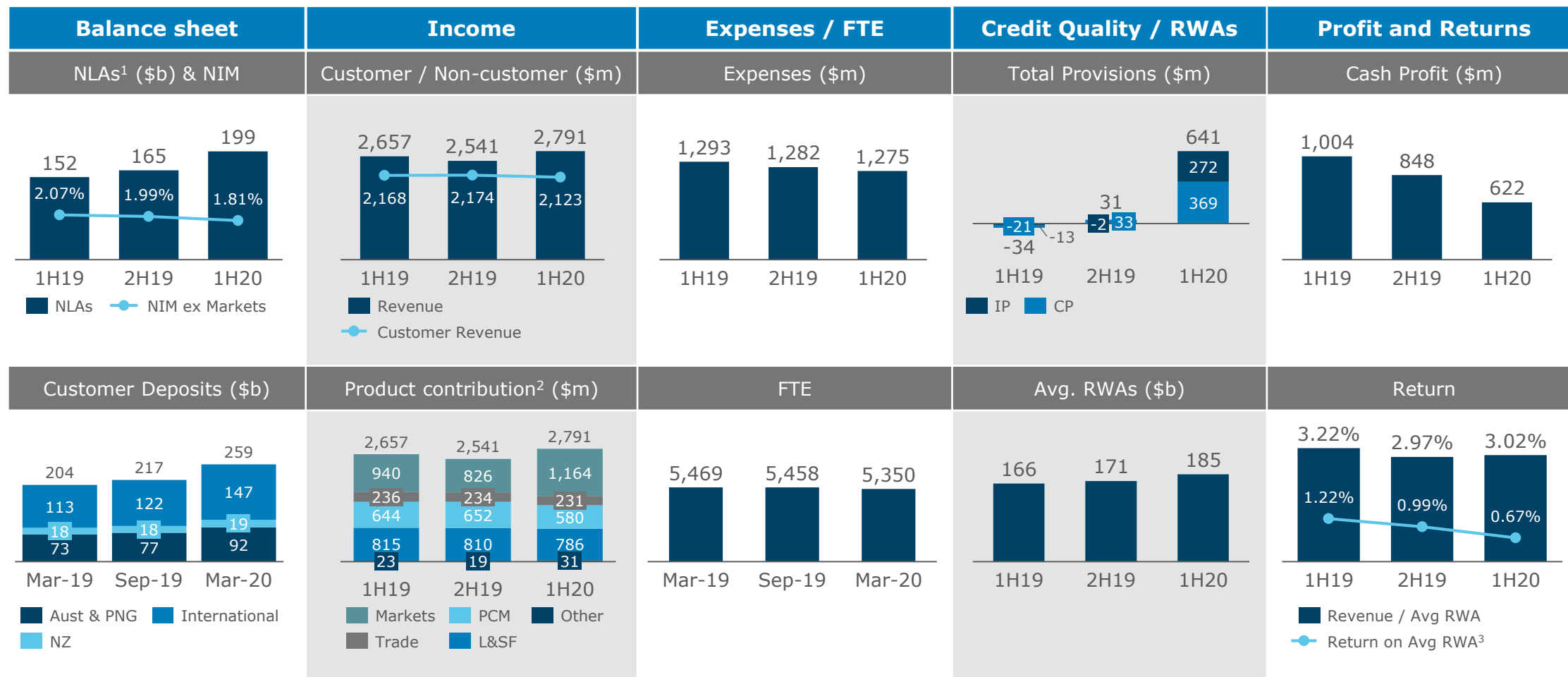
CASH PROFIT DRIVERS: CONTINUING OPERATIONS EXCLUDING LARGE / NOTABLE ITEMS



1. Trade: Trade & Supply Chain; PCM: Payments & Cash Management; L&SF: Loans & Specialised Finance

INSTITUTIONAL

FINANCIAL PERFORMANCE: CONTINUING OPERATIONS EXCLUDING LARGE / NOTABLE ITEMS



1. NLAs: Net Loans & Advances

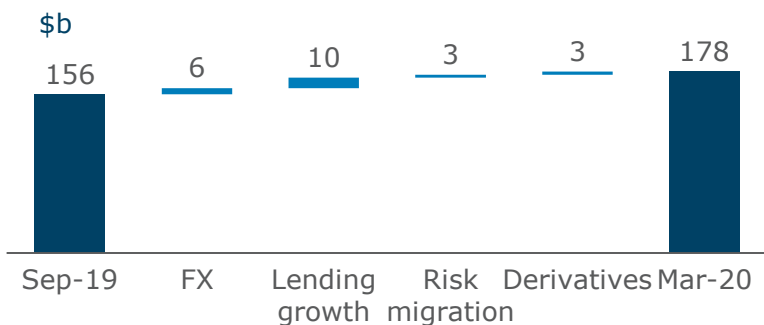
2. Trade: Trade & Supply Chain; PCM: Payments & Cash Management; L&SF: Loans & Specialised Finance

3. Cash profit divided by average risk weighted assets

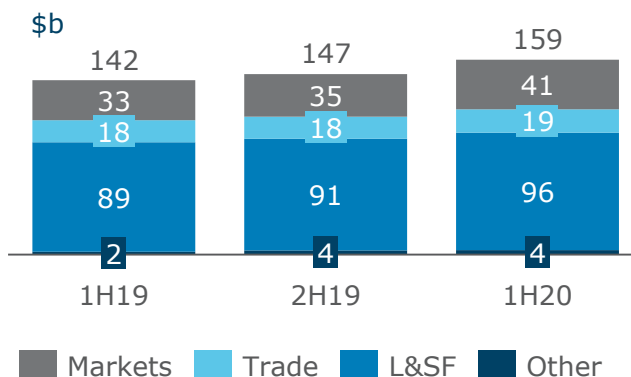
INSTITUTIONAL

RISK WEIGHTED ASSETS & RISK ADJUSTED RETURNS: CONTINUING OPERATIONS EXCLUDING LARGE / NOTABLE ITEMS

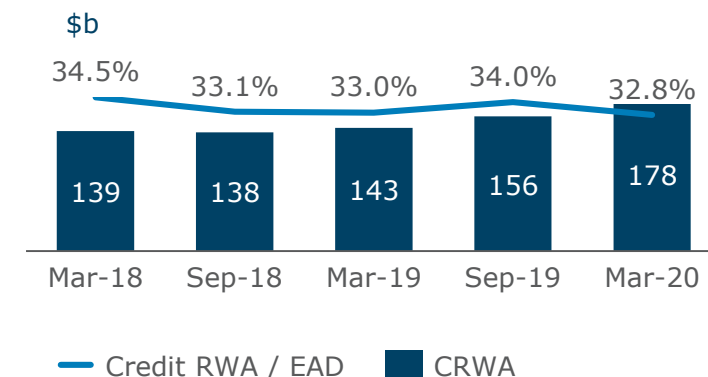
CREDIT RWA (EOP)



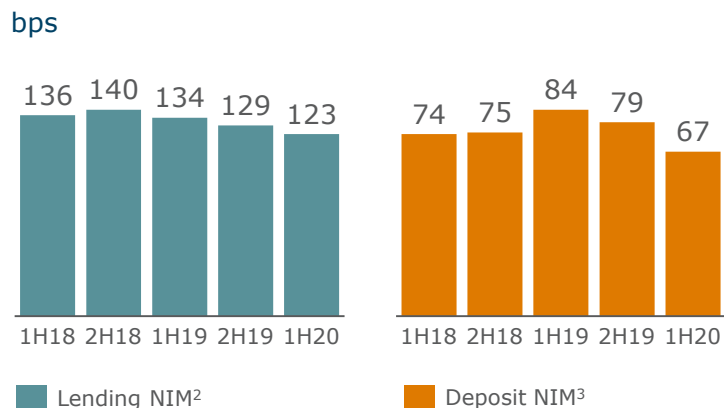
CREDIT RWA (AVG)¹



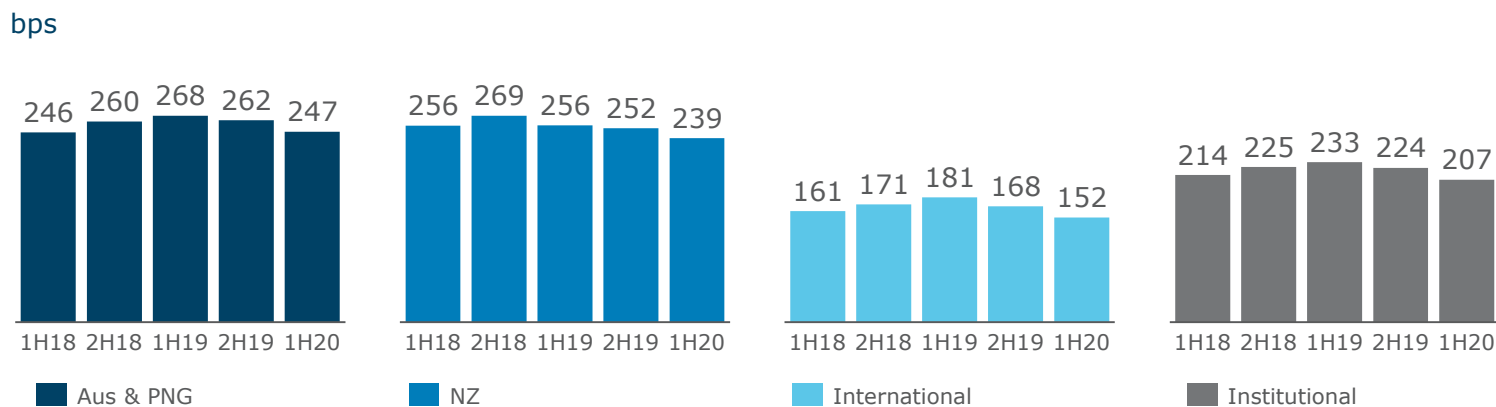
CREDIT RWA INTENSITY (EOP)



NIM



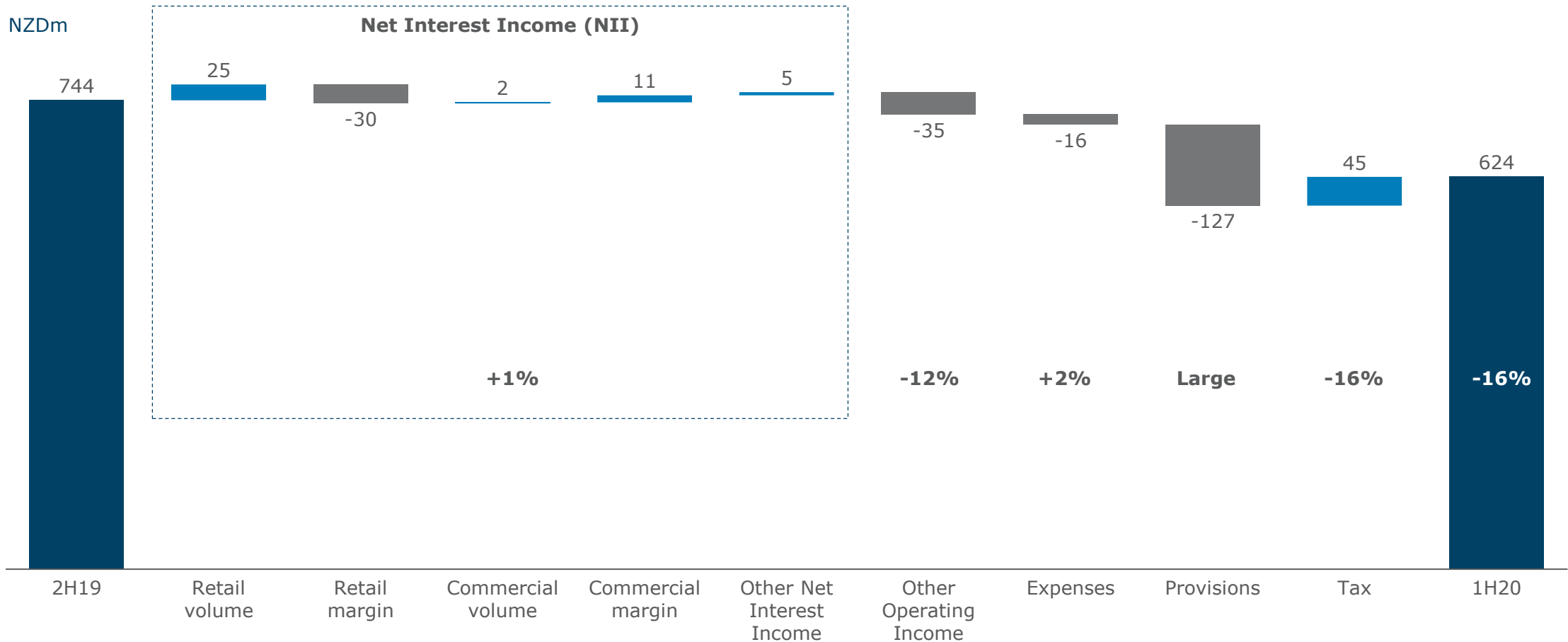
RISK ADJUSTED NIM⁴



1. Trade: Trade and Supply Chain; L&SF: Loans and Specialised Finance
2. Lending NIM represents L&SF and Trade
3. Deposit NIM represents Payments & Cash Management (PCM)
4. Institutional ex-Markets net interest income divided by average credit risk weighted assets

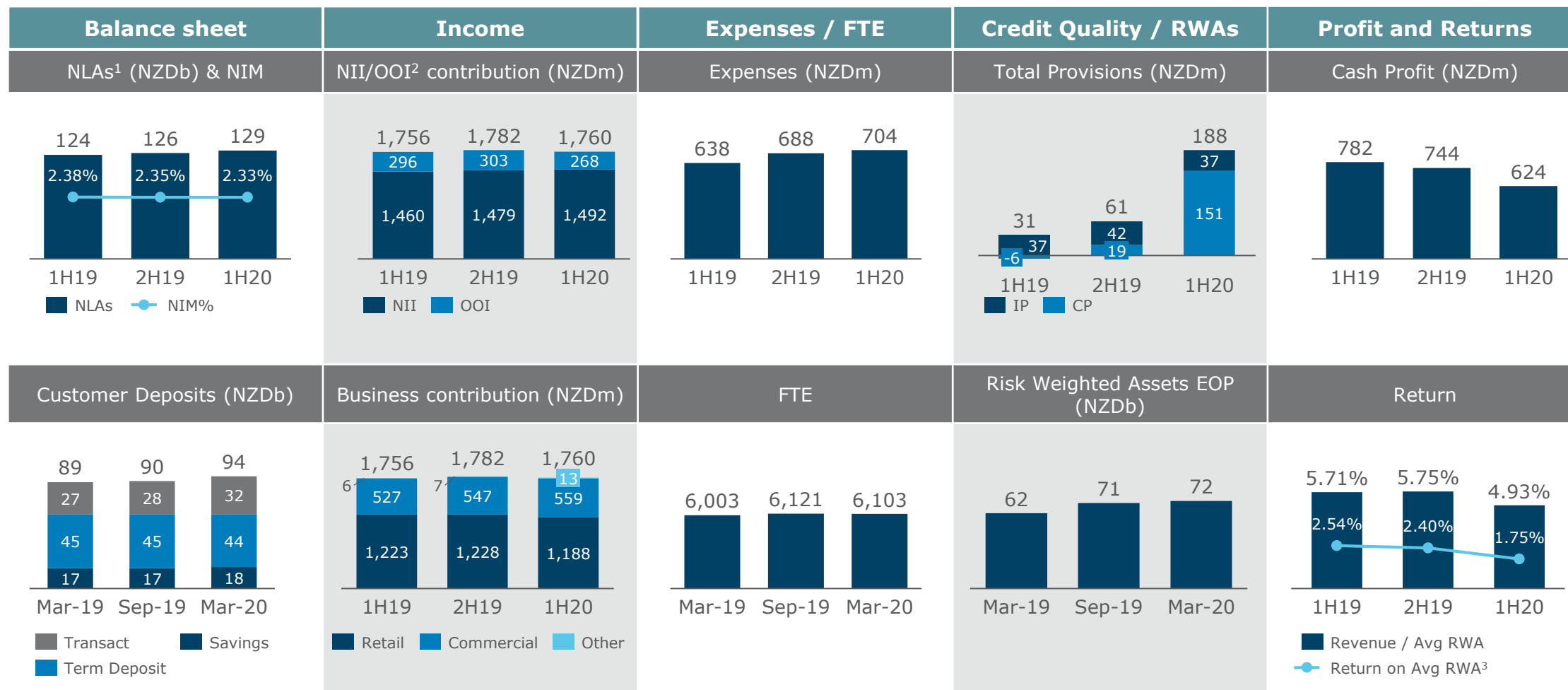
NEW ZEALAND DIVISION

CASH PROFIT DRIVERS: CONTINUING OPERATIONS EXCLUDING LARGE / NOTABLE ITEMS



NEW ZEALAND DIVISION

FINANCIAL PERFORMANCE: CONTINUING OPERATIONS EXCLUDING LARGE / NOTABLE ITEMS



1. NLAs: Net Loans & Advances
2. NII: Net Interest Income; OOI: Other Operating Income
3. Cash profit divided by average risk weighted assets

2020 HALF YEAR RESULTS

INVESTOR DISCUSSION PACK
TREASURY



REGULATORY CAPITAL

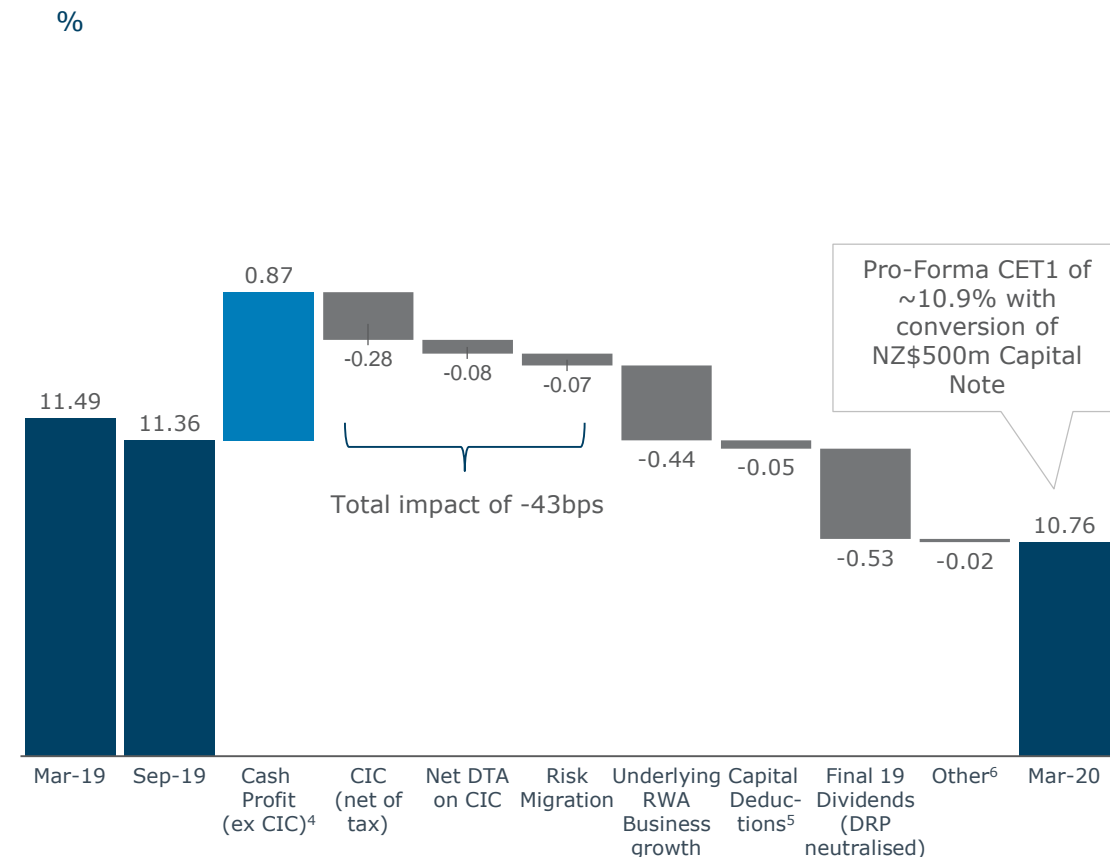
CAPITAL UPDATE

- APRA Level 2 CET1 ratio of 10.8% (15.5% on an Internationally Comparable basis¹), which is in excess of APRA's 'Unquestionably Strong' benchmark²
- APRA Level 1 CET1 ratio of 10.6%. Level 1 consolidation primarily comprises ANZ BGL (the Parent including offshore branches) but excludes offshore banking subsidiaries³
- APRA Leverage ratio of 5.0% (or 5.6% on an Internationally Comparable basis)

REGULATORS RESPONSES ON COVID-19 DISRUPTION

- APRA
 - Advised ADIs of the ability to use existing capital buffers (i.e. below the Unquestionably Strong CET1 benchmark of 10.5%)
 - Deferral of implementation of capital framework reforms by one year
 - Exemption from having to treat affected customers who have taken up the option of repayment deferral or repayment holidays as arrears or restructured
- RBNZ
 - Delay the start date of increased NZ capital requirements by 12 months to July 2021 and consultation on other regulatory initiatives by 6 months
 - Extension to revised outsourcing policy (BS11) by 12 months to Oct 2023
 - Agreement with NZ banks on suspension of ordinary share dividend payments and capital security redemptions. AT1 coupon payments can still be made

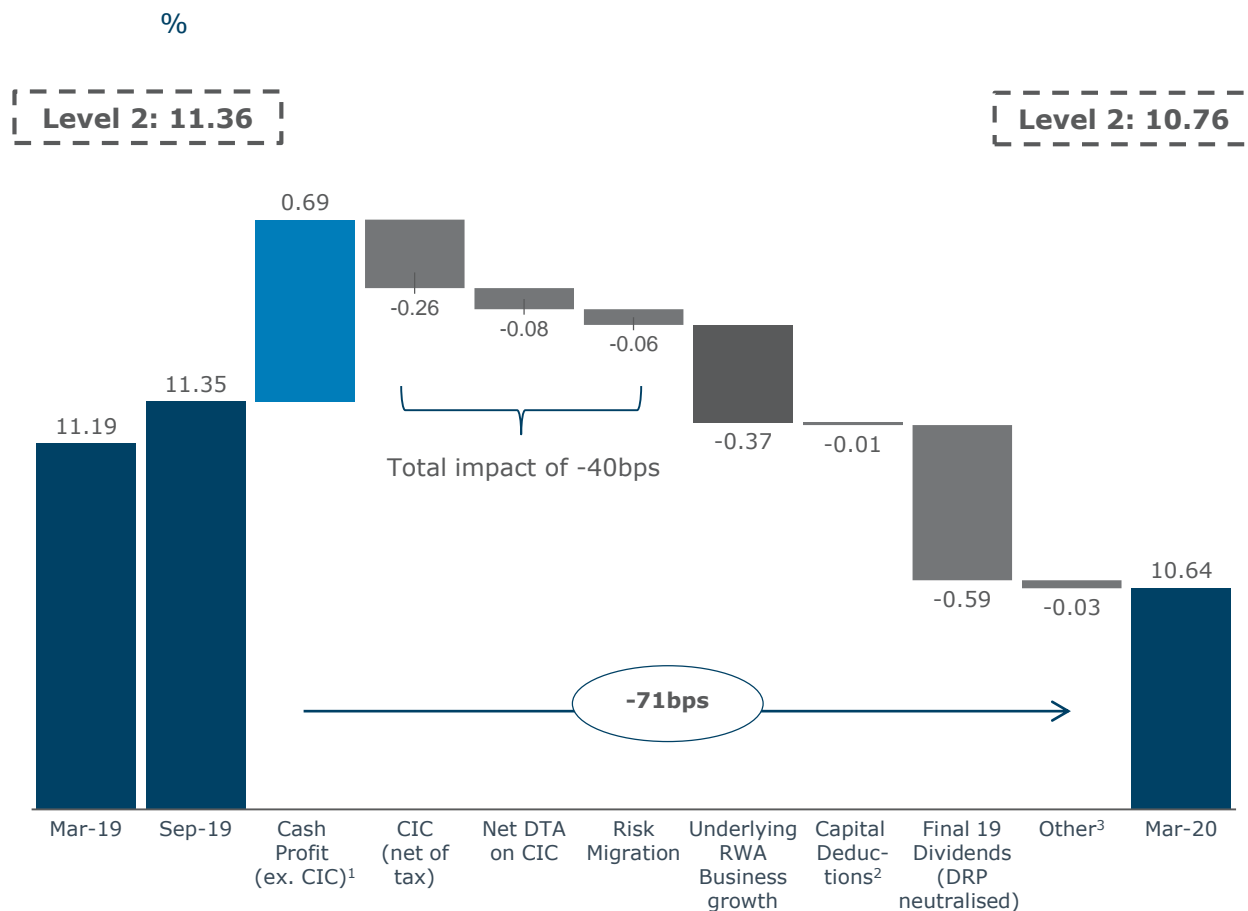
APRA LEVEL 2 COMMON EQUITY TIER 1 RATIO (CET1)



1. Internationally Comparable methodology aligns with APRA's information paper entitled International Capital Comparison Study (13 July 2015). Basel III Internationally Comparable ratios do not include an estimate of the Basel I capital floor. 2. Based on APRA information paper "Strengthening banking system resilience – establishing unquestionably strong capital ratios" released in July 2017. 3. Refer to ANZ Basel III APS330 Pillar 3 disclosures. 4. Excludes large / notable items & one-off items. 5. Mainly comprises the movement in retained earnings in deconsolidated entities and capitalised software. 6. Other impacts include divestment benefits from Pensions and Investments business, net imposts (incl. AASB16 impacts), movements in non-cash earnings, net foreign currency translation and other

REGULATORY CAPITAL

APRA LEVEL 1 CET1 RATIO



| APRA LEVEL 2 VS LEVEL 1 CET1 RATIOS | bps |
|-------------------------------------|-----------|
| Level 2 HoH mvmt | -60 |
| Level 1 HoH mvmt | -71 |
| Level 2 vs Level 1 Mvmt | 11 |
| <i>Explained by</i> | |
| Cash Profit ¹ | 16 |
| RWA movement | -8 |
| Other | 3 |

- Level 2 includes Cash earnings and RWA movement from ANZ subsidiaries (e.g. ANZ Bank New Zealand) that are outside of Level 1.
- Level 2 CET1 decline is ~11bps lower than Level 1 mainly due to earnings from ANZ Bank NZ (not remitted as dividends into the Level 1 entity), partially offset by RWA growth in the NZ banking subsidiary.

1. Excludes large/notable items & one-off items. 2. Mainly comprises the movement in retained earnings in deconsolidated entities and capitalised software. 3. Other impacts include divestment benefits from Pensions and Investments business, net imposts (incl. AASB16 impacts), movements in non-cash earnings, net foreign currency translation and other.

INTERNATIONALLY COMPARABLE¹ REGULATORY CAPITAL POSITION

| APRA Level 2 CET1 Ratio– 31 March 2020 | | 10.8% |
|---|--|--------------|
| Corporate undrawn EAD and unsecured LGD adjustments | Australian ADI unsecured corporate lending LGDs and undrawn CCFs exceed those applied in many jurisdictions | 1.6% |
| Equity Investments & DTA | APRA requires 100% deduction from CET1 vs. Basel framework which allows concessional threshold prior to deduction | 0.9% |
| Mortgages | APRA requires use of 20% mortgage LGD floor vs. 10% under Basel framework. Additionally, APRA also requires a higher correlation factor vs 15% under Basel framework | 1.1% |
| Specialised Lending | APRA requires supervisory slotting approach which results in more conservative risk weights than under Basel framework | 0.7% |
| IRRBB RWA | APRA includes in Pillar 1 RWA. This is not required under the Basel framework | 0.2% |
| Other | Includes impact of deductions from CET1 for capitalised expenses and deferred fee income required by APRA, currency conversion threshold and other retail standardised exposures | 0.2% |
| Basel III Internationally Comparable CET1 Ratio | | 15.5% |
| Basel III Internationally Comparable Tier 1 Ratio | | 17.8% |
| Basel III Internationally Comparable Total Capital Ratio | | 21.5% |

Level 2 CET1 Ratio



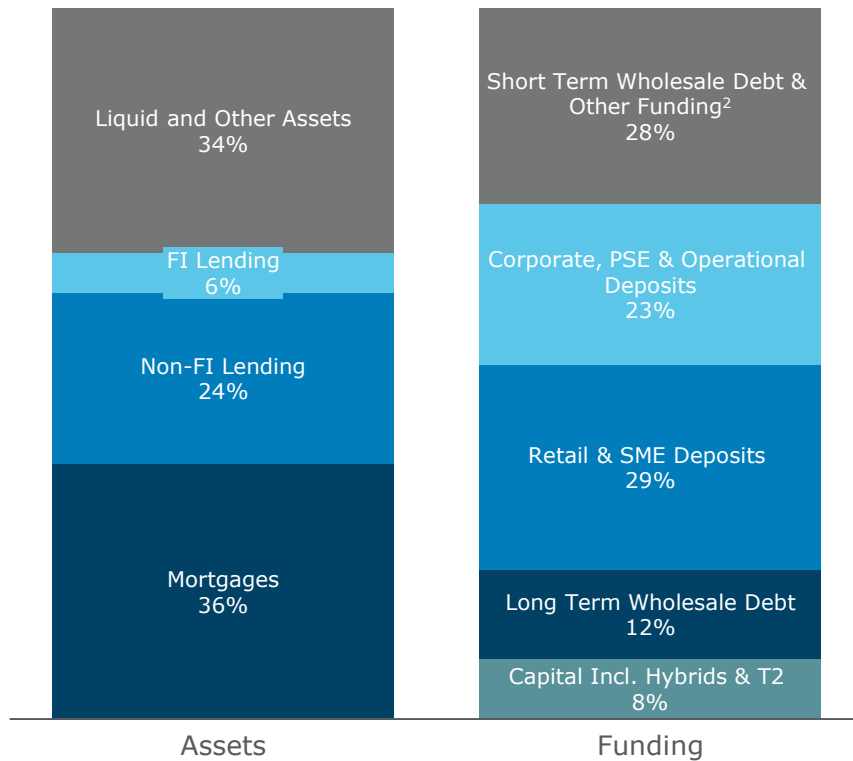
1. Internationally Comparable methodology aligns with APRA's information paper entitled International Capital Comparison Study (13 July 2015). Basel III Internationally Comparable ratios do not include an estimate of the Basel I capital floor

BALANCE SHEET STRUCTURE¹

- Assuming no term wholesale debt issuance (domestic or offshore) for the next 18 months ANZ's Net Stable Funding Ratio is projected to remain well above regulatory minimums at greater than 110%

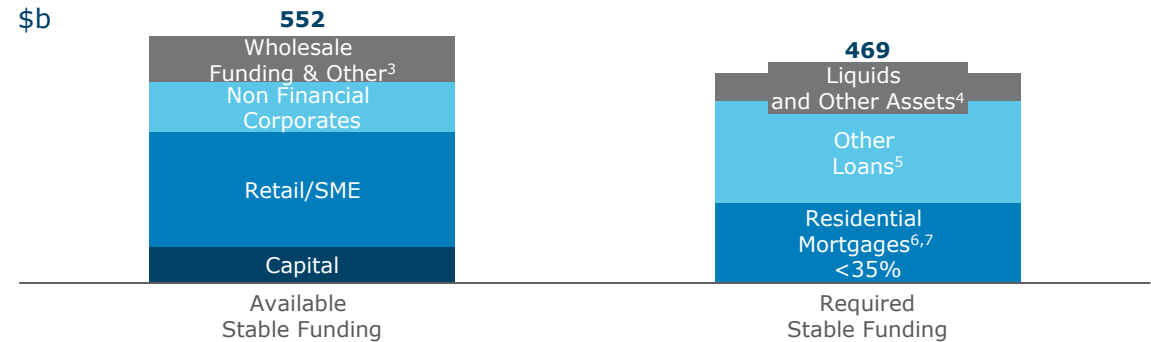
BALANCE SHEET COMPOSITION

Mar-20

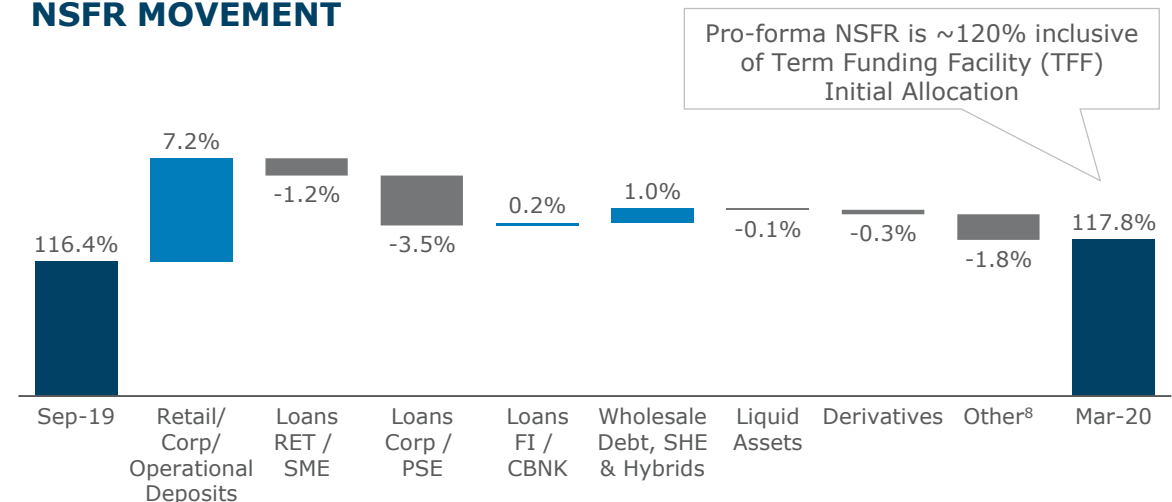


NSFR COMPOSITION

Mar-20



NSFR MOVEMENT



1. NSFR Required Stable Funding (RSF) and Available Stable Funding (ASF) categories and all figures shown are on a Level 2 basis per APRA prudential standard APS210. 2. Includes FI/Bank deposits, Repo funding and other short dated liabilities. 3. 'Other' includes Sovereign, and non-operational FI Deposits. 4. 'Other Assets' include Off Balance Sheet, Derivatives, Fixed Assets and Other Assets. 5. All lending >35% Risk weight. 6. Includes NSFR impact of self-securitised assets backing the Committed Liquidity Facility (CLF). 7. <35% Risk weighting as per APRA Prudential Standard 112 Capital Adequacy: Standardised Approach to Credit Risk. 8. Net of other ASF and other RSF.

LIQUIDITY COVERAGE RATIO (LCR) SUMMARY¹

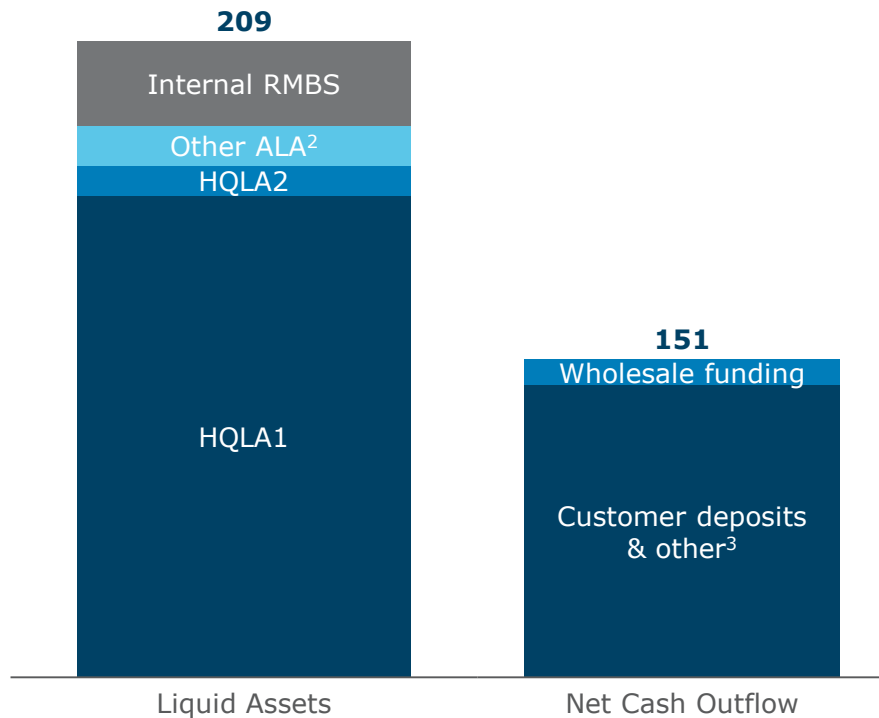
- ANZ's USCP outstanding's as at 31 March 2020 was USD13.5b
- Assuming all USCP is not replaced, LCR would remain at ~130%

- \$12b Term Funding Facility included in LCR from 31 March 2020 (no impact on reported 1H20 average). 1H20 LCR impacted by system wide reduction in RBA Committed Liquidity Facility from 1st Jan 2020.

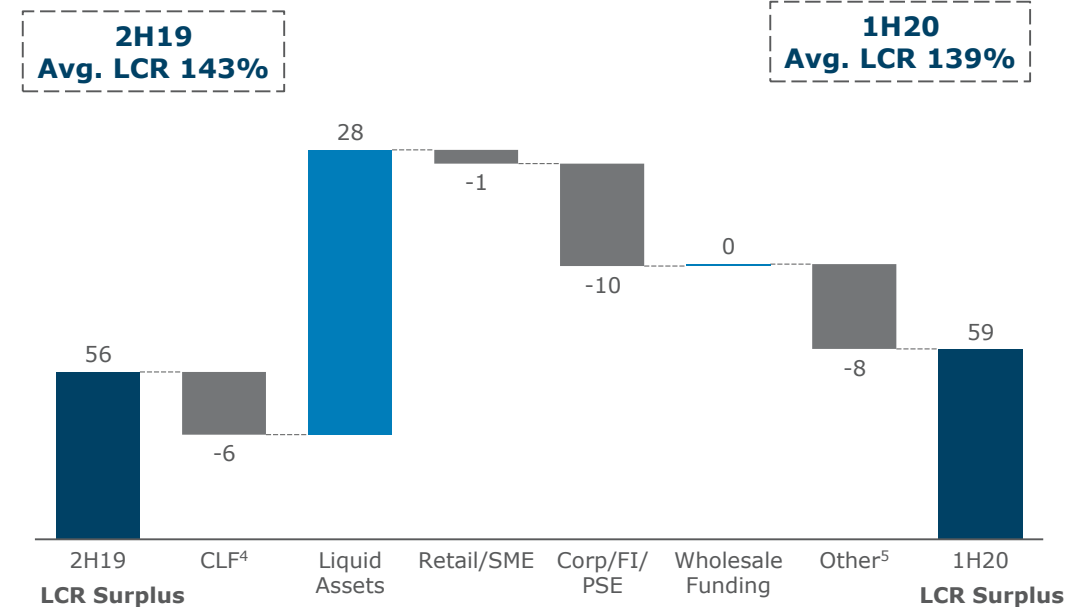
LCR COMPOSITION (AVERAGE)

1H20

\$b



MOVEMENT IN AVERAGE LCR SURPLUS (\$b)

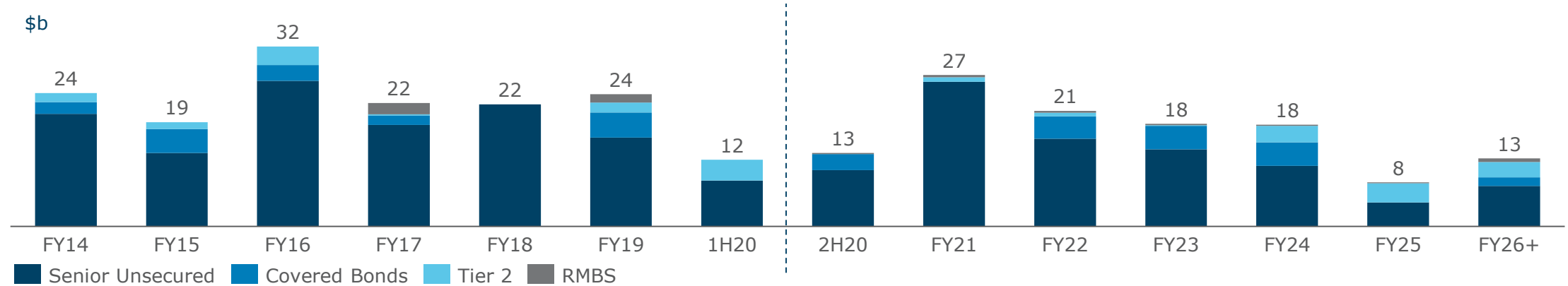


1. All figures shown on a Level 2 basis as per APRA Prudential Standard APS210. 2. Comprised of assets qualifying as collateral for the Committed Liquidity Facility (CLF), excluding internal RMBS, up to approved facility limit; and any assets contained in the RBNZ's liquidity Policy – Annex: Liquidity Assets – Prudential Supervision Department Document BS13A. 3. 'Other' includes off-balance sheet and cash inflows. 4. RBA CLF decreased by \$12.3b from 1 January 2020 to \$35.7b (2019: \$48.0b). 5. 'Other' includes off-balance sheet and cash inflows.

TERM WHOLESALE FUNDING PORTFOLIO¹

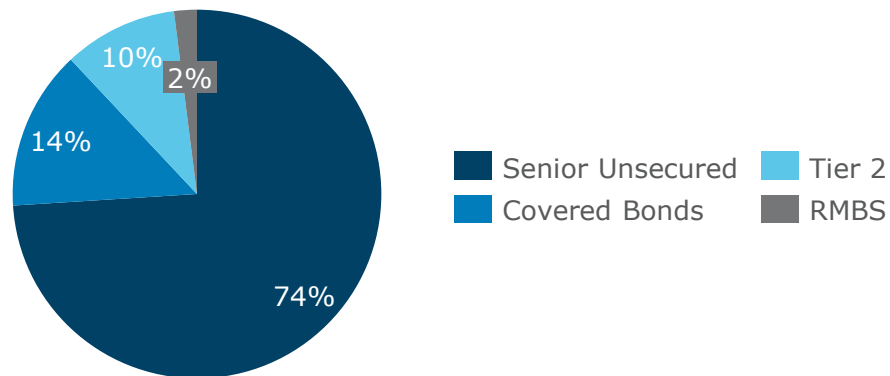
- ANZ's term funding requirements depend on market conditions, balance sheet needs and exchange rates, amongst other factors
- RBA Term Funding Facility (TFF) Initial Allocation of ~\$12b
- ANZ estimates minimal senior debt term funding requirement for 2H20

ISSUANCE

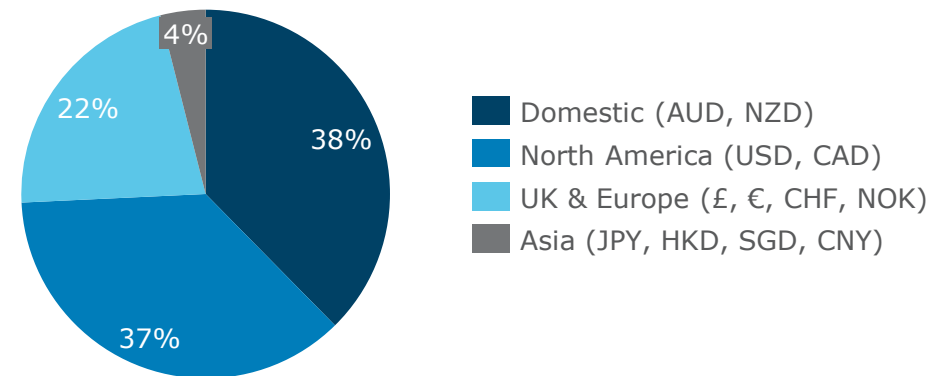


MATURITIES

PORTFOLIO



PORTFOLIO BY CURRENCY



1. All figures based on historical FX and exclude AT1. Includes transactions with an original call or maturity date greater than 12 months as at the respective reporting date. Tier 2 maturity profile is based on the next callable date.

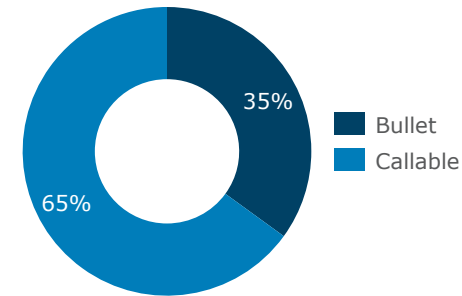
ANZ'S TIER 2 FY20 REQUIREMENT IS COMPLETE¹

ANZ'S TIER 2 CAPITAL REQUIREMENT TO PROGRESSIVELY INCREASE TO MEET TLAC REQUIREMENT

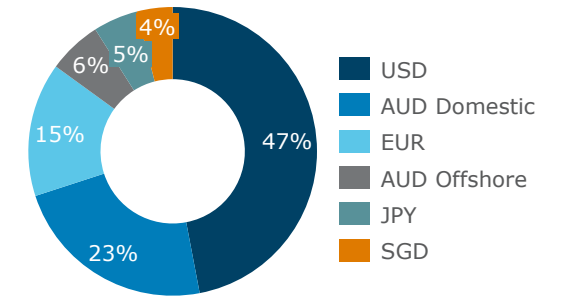
- Issued AUD \$5.7b since July 2019 across AUD, EUR, and USD
- Current portfolio includes 29% in AUD (23% domestic AUD) – strong capacity remaining in AUD
- Annual total T2 issuance expected to be \$4-5b
- Issued AUD \$3.6b in 1H20 completing FY20 issuance requirements
- Required portfolio increase from \$10.8b to ~\$22b by January 2024 (based on current RWAs)
- Planned issuance in multiple currencies in both callable and bullet format
- Increased T2 issuance expected to be offset by reduction in other senior unsecured funding
- Well managed amortisation profile provides flexibility regarding issuance tenor

TIER 2 CAPITAL

Notional amount
By Format

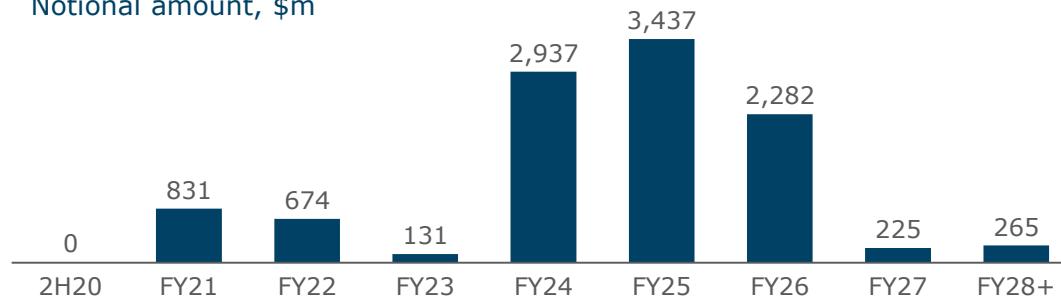


By Currency



FUNDING PROFILE

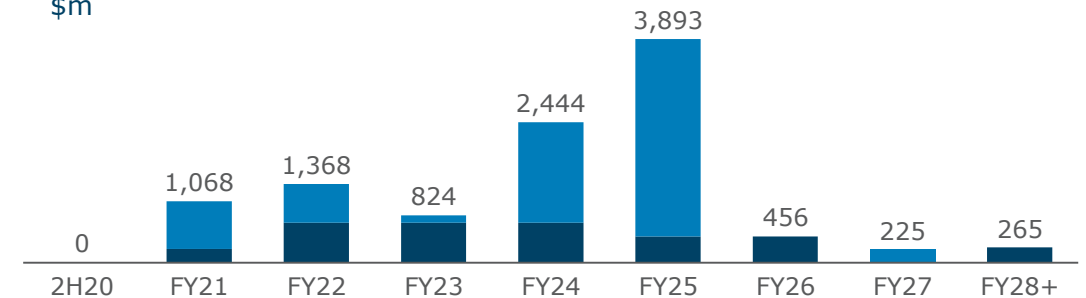
Notional amount, \$m



■ Scheduled Bullet and Call Date Profile

CAPITAL AMORTISATION PROFILE²

\$m

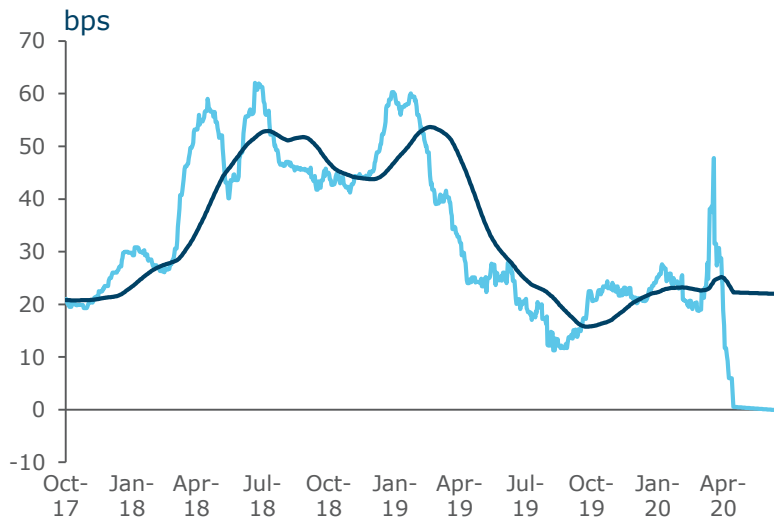


■ Bullet Amortisation ■ Callable

1. Profile is AUD equivalent based on historical FX, excluding Perpetual Floating rate notes issued 30 October 1986 (which loses Basel III transitional relief in 2021). Any call is subject to APRA's prior written approval and note holders should not expect approval to be given.
 2. Amortisation profile is modelled based on scheduled first call date for callable structures and in line with APRA's amortisation requirements for bullet structures.

IMPACTS OF RATE MOVEMENTS

BILLS/OIS SPREAD

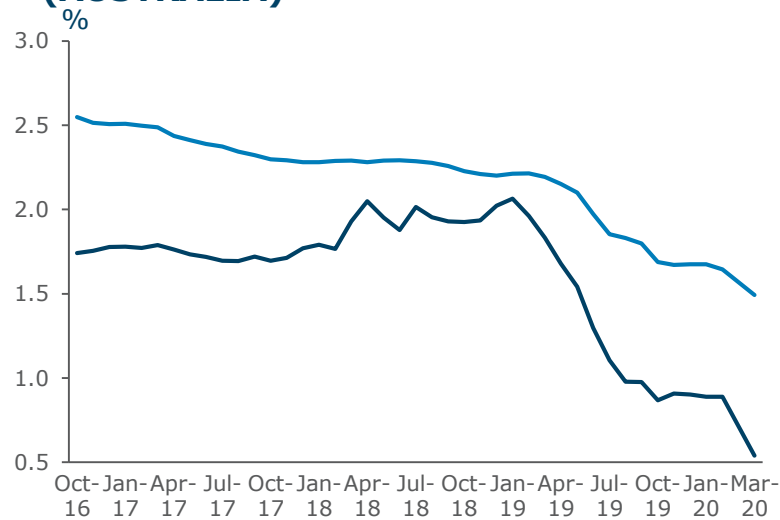


— Spot 3mth Bills/OIS Spread — Rolling 90 days

| | |
|--|-------------------|
| FY17 Ave¹: 26.0bps | |
| 1H17 Ave: 28.4bps | 2H17 Ave: 25.2bps |
| FY18 Ave¹: 39.2bps | |
| 1H18 Ave: 24.4bps | 2H18 Ave: 48.1bps |
| FY19 Ave¹: 33.9bps | |
| 1H19 Ave: 48.0bps | 2H19 Ave: 27.0bps |
| FY20 YTD Ave¹: 23.7bps | |
| 1H20 Ave: 21.1bps | 2H20 Ave: N/A |

1. 90 day rolling average of spot 3mth Bills/OIS spread
2. Includes other Non-Interest Bearing Assets & Liabilities
3. Average for Mar-20

CAPITAL & REPLICATING DEPOSITS PORTFOLIO (AUSTRALIA)



— 3mth BBSW (Monthly Average) — Portfolio Earnings Rate


| | |
|----------------------------|-----------------|
| FY17 Ave: 2.44% | |
| 1H17 Ave: 2.51% | 2H17 Ave: 2.38% |
| FY18 Ave: 2.29% | |
| 1H18 Ave: 2.29% | 2H18 Ave: 2.28% |
| FY19 Ave: 2.08% | |
| 1H19 Ave: 2.21% | 2H19 Ave: 1.95% |
| FY20 YTD Ave: 1.64% | |
| 1H20 Ave: 1.64% | 2H20 Ave: N/A |

CAPITAL² & REPLICATING DEPOSITS PORTFOLIO

| | AUST | NZ | APEA |
|--------------------------------|----------------------|---------|---------|
| Volume (\$A) ³ | ~67b | ~27b | ~11b |
| Target Duration | Rolling 3 to 5 years | Various | Various |
| Proportion Hedged ³ | ~65% | ~80% | Various |

CAPITAL FRAMEWORK

CURRENT REGULATORY PROPOSALS AND RECENT REVISED IMPLEMENTATION DATES¹

| | 2019 | 1H20 | 2H20 | Original Implementation Date | Revised Implementation Date |
|--|---|--------------|----------|------------------------------|-----------------------------|
| RBNZ capital framework | Finalise | | | 2027 | 2028 ² |
| Leverage ratio | | Finalise | | 2022 | 2023 |
| Standardised approach to credit risk | Consultation | | Finalise | 2022 | 2023 |
| Internal Ratings-based Approach to Credit Risk | | Consultation | Finalise | 2022 | 2023 |
| Operational risk | | Finalise | | 2021 | 2023 |
| Fundamental Review of the Trading Book | | Consultation | | 2023 | 2024 |
| Interest rate risk in the banking book | Consultation | | Finalise | 2022 | 2023 |
| Loss absorbing capacity (LAC)³ | Transition  | | | 2024 | - |
| Capital Treatment for Investments in Subsidiaries (Level 1) | | Consultation | Finalise | 2022 | - |
| Associations with Related Entities | Finalise | | | 2021 | 2022 |

1. Timeline is based on APRA's 2020 Policy and Supervision Priorities (published January 2020) and revised following APRA's deferral of capital reform implementation in response to COVID-19 circumstances.

2. 7 year transition period from 1 July 2021. 3. Only in relation to the 3% of RWA increase in Total Capital requirements announced in July 2019.

2020 HALF YEAR RESULTS

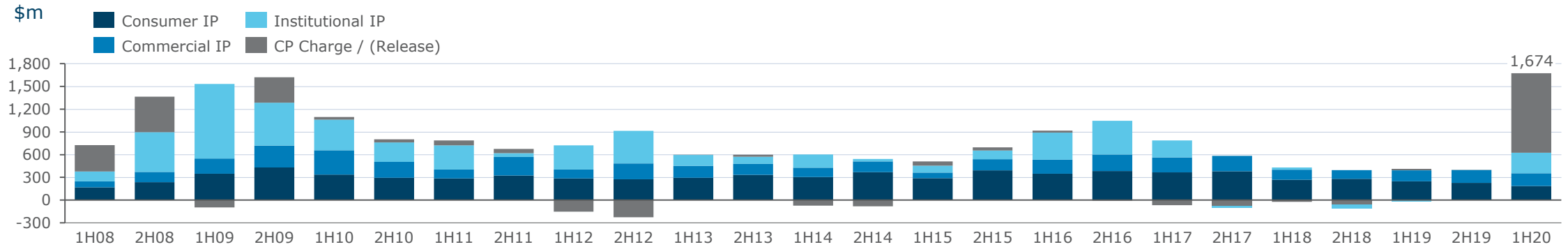
INVESTOR DISCUSSION PACK
RISK MANAGEMENT



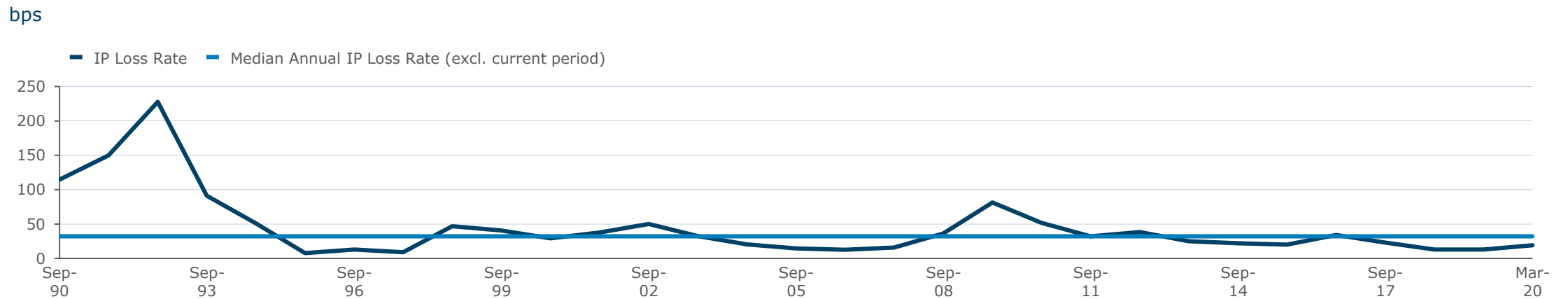
RISK MANAGEMENT

LONG RUN PROVISIONS & LOSS RATES

TOTAL CREDIT IMPAIRMENT CHARGE



ANZ HISTORICAL LOSS RATES¹

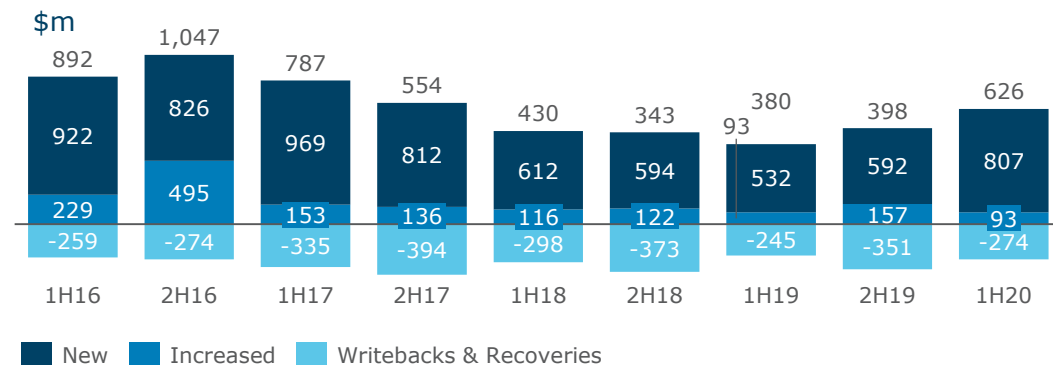


1. IP as a % of average GLA

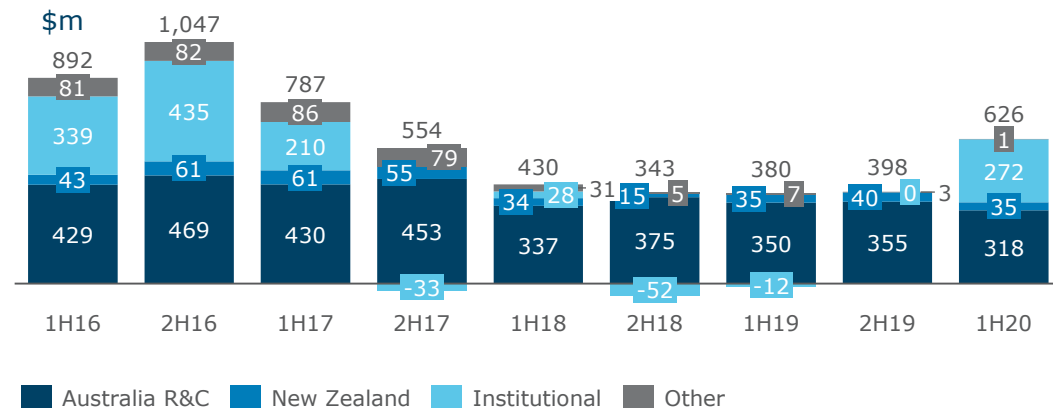
RISK MANAGEMENT

INDIVIDUAL PROVISIONS & LOSS RATES

INDIVIDUAL PROVISION CHARGE



INDIVIDUAL PROVISION CHARGE BY DIVISION



LONG RUN LOSS RATE (INTERNAL EXPECTED LOSS)

%

| Division | Mar-16 | Sep-16 | Mar-17 | Sep-17 | Mar-18 | Sep-18 | Mar-19 | Sep-19 | Mar-20 |
|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Australia | 0.35 | 0.33 | 0.33 | 0.33 | 0.31 | 0.29 | 0.29 | 0.29 | 0.28 |
| New Zealand | 0.25 | 0.26 | 0.26 | 0.22 | 0.21 | 0.19 | 0.19 | 0.18 | 0.19 |
| Institutional | 0.37 | 0.36 | 0.35 | 0.30 | 0.32 | 0.27 | 0.27 | 0.25 | 0.25 |
| Other | 1.47 | 1.79 | 1.60 | 1.69 | 1.95 | 1.78 | 1.60 | 1.40 | 1.30 |
| Subtotal | 0.34 | 0.33 | 0.33 | 0.30 | 0.30 | 0.27 | 0.27 | 0.26 | 0.26 |
| Asia Retail | 1.50 | 1.51 | 1.51 | 2.75 | 0 | 0 | 0 | 0 | 0 |
| Total | 0.37 | 0.35 | 0.35 | 0.32 | 0.30 | 0.27 | 0.27 | 0.26 | 0.26 |

RISK MANAGEMENT

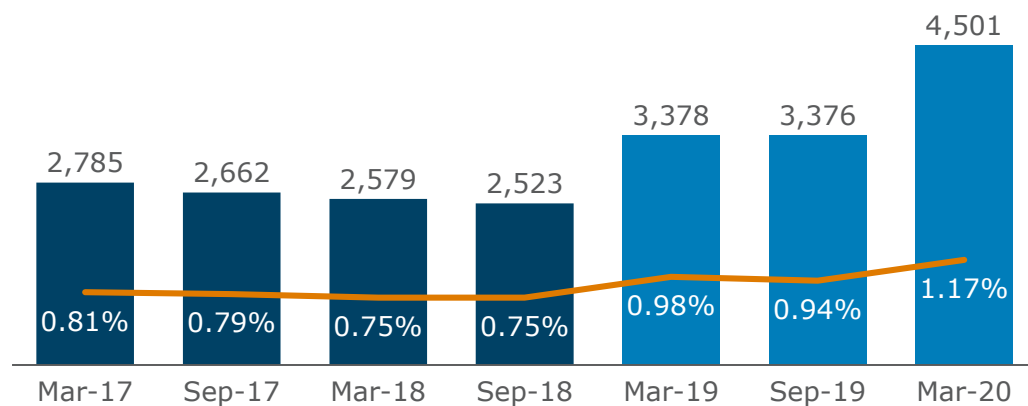
COLLECTIVE PROVISION

COLLECTIVE PROVISION CHARGE

| \$m | AASB9 | | |
|------------------------------|-----------|----------|--------------|
| | 1H19 | 2H19 | 1H20 |
| CP charge | 13 | 4 | 1,048 |
| Volume/Mix | -28 | -51 | 0 |
| Change in Risk | -40 | 19 | 17 |
| Economic outlook sensitivity | 73 | 17 | 1,031 |
| Other | 8 | 19 | 0 |

COLLECTIVE PROVISION BALANCE

CP balance & coverage (\$m)



■ CP Balance — CP/CRWA ■ CP Balance (AASB9)

PROVISION BALANCE/COVERAGE RATIO

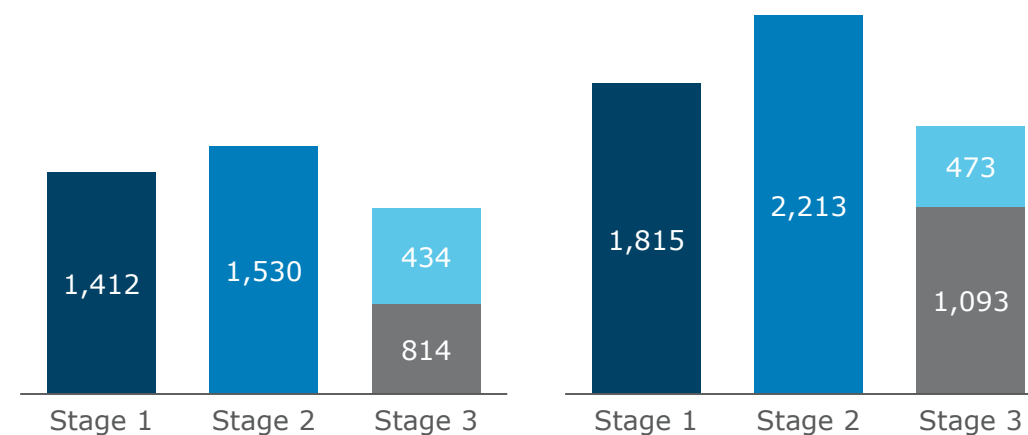
BY STAGES (\$m) AASB9

30 Sep-19

| Coverage ratio by stage ¹ | | |
|--------------------------------------|-------|--------|
| 1 | 2 | 3 |
| 0.17% | 2.40% | 18.03% |

31 Mar-20

| Coverage ratio by stage ¹ | | |
|--------------------------------------|-------|--------|
| 1 | 2 | 3 |
| 0.20% | 3.04% | 20.77% |



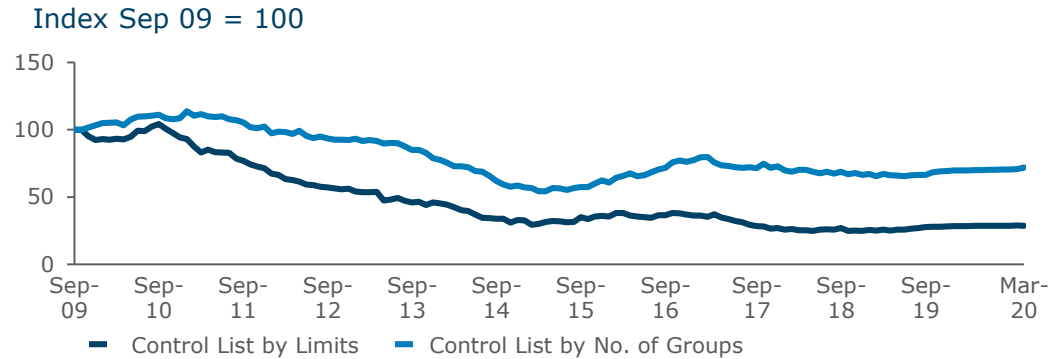
■ Stage 3 CP ■ Stage 3 IP

1. Coverage ratio calculated as Provision Balance to Gross Loans & Advances for on-balance sheet exposures

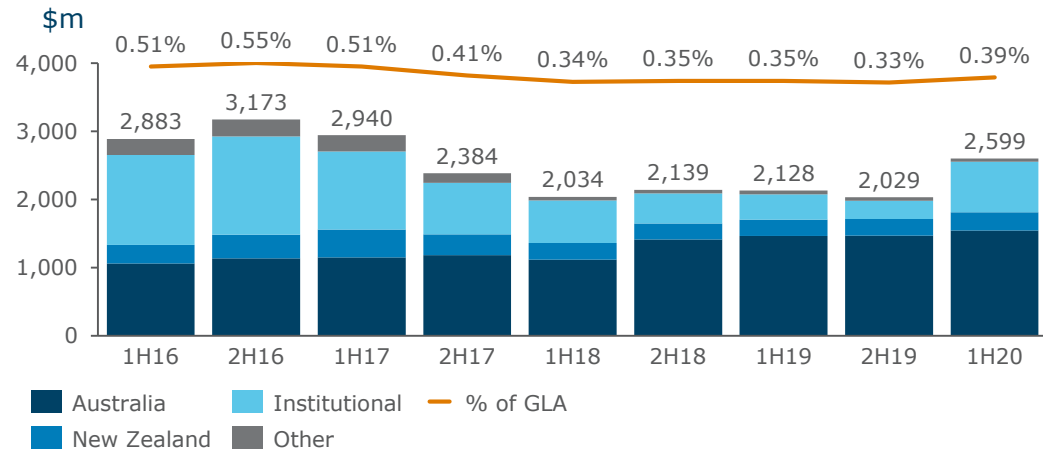
RISK MANAGEMENT

IMPAIRED ASSETS

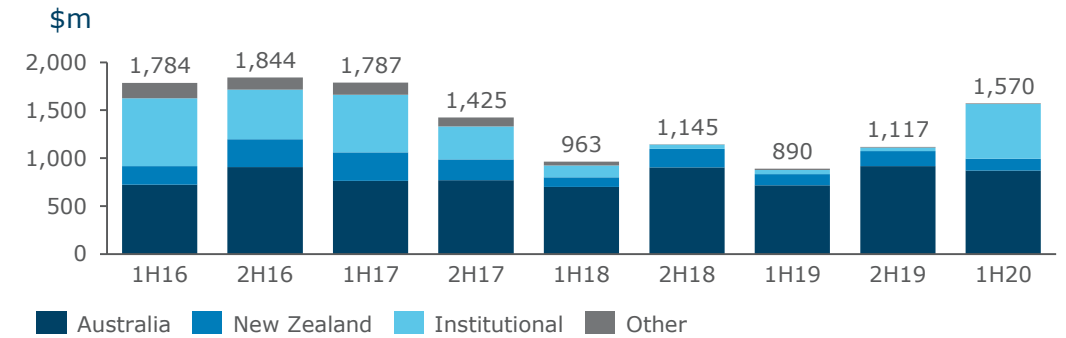
CONTROL LIST



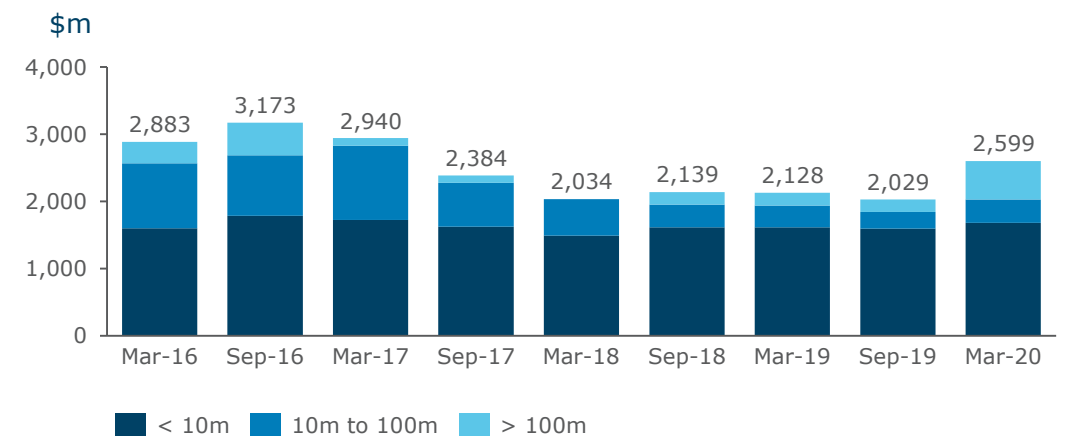
GROSS IMPAIRED ASSETS BY DIVISION



NEW IMPAIRED ASSETS BY DIVISION



GROSS IMPAIRED ASSETS BY EXPOSURE SIZE

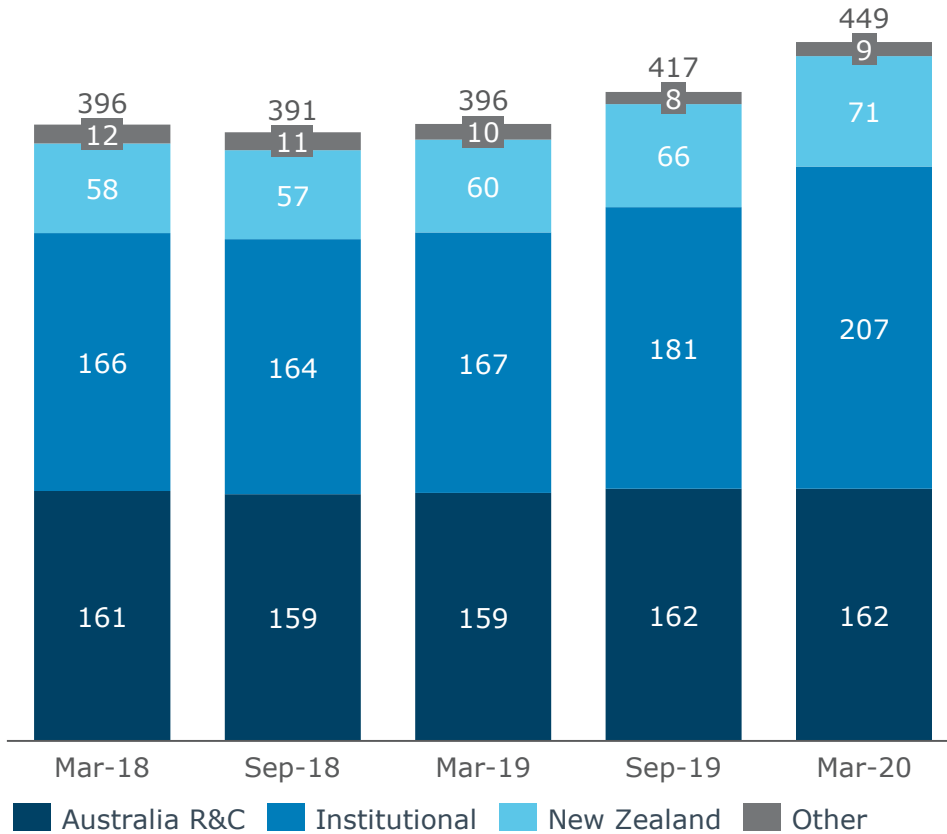


RISK MANAGEMENT

RISK WEIGHTED ASSET MOVEMENT

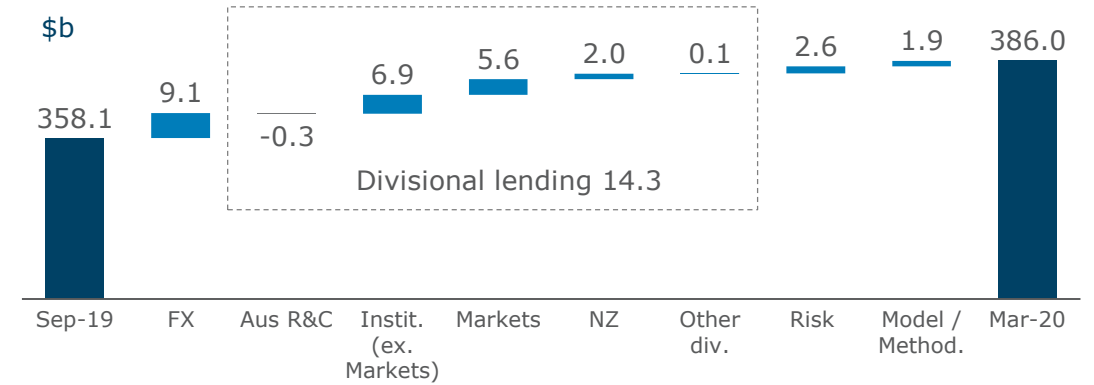
TOTAL RISK WEIGHTED ASSETS

\$b



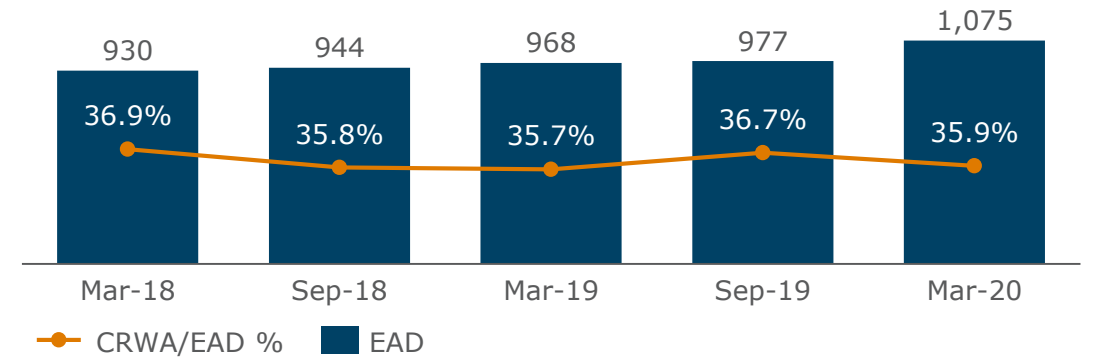
CREDIT RWA DRIVERS

\$b



CREDIT RWA INTENSITY¹

\$b

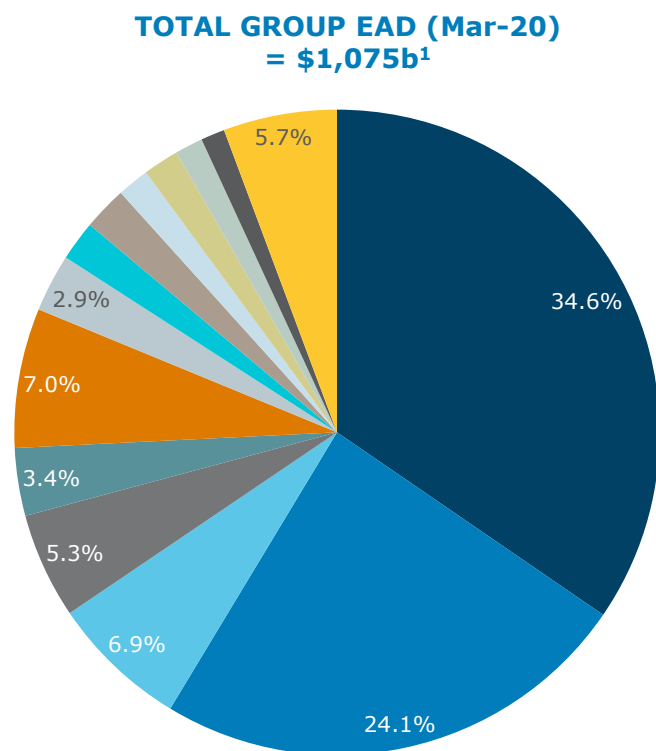


1. EAD excludes Securitisation and Other assets whereas CRWA is inclusive as per APS 330

RISK MANAGEMENT

TOTAL PORTFOLIO COMPOSITION

EXPOSURE AT DEFAULT (EAD) DISTRIBUTION



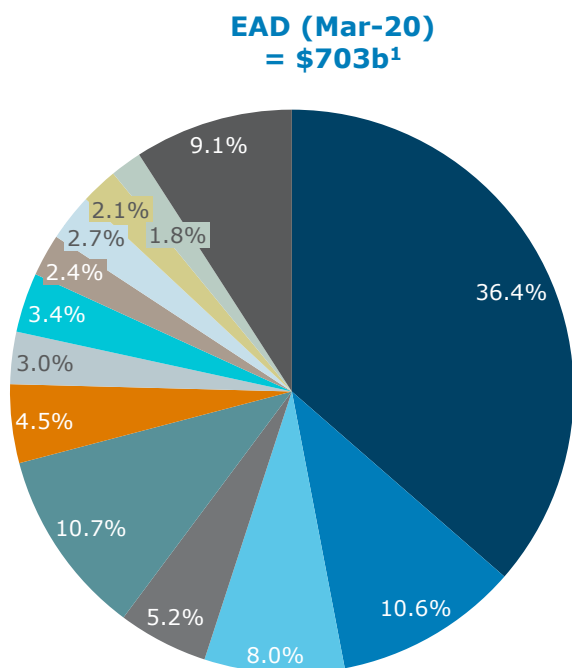
| Category | % of Group EAD | | | % of Portfolio in Non Performing | | | Portfolio Balance in Non Performing |
|------------------------------------|----------------|---------------|-----------------|----------------------------------|--------|--------|-------------------------------------|
| | Mar-19 | Sep-19 | Mar-20 | Mar-19 | Sep-19 | Mar-20 | Mar-20 |
| Consumer Lending | 38.8% | 37.6% | 34.6% | 0.2% | 0.1% | 0.2% | \$603m |
| Finance, Investment & Insurance | 20.2% | 20.3% | 24.1% | 0.1% | 0.0% | 0.0% | \$78m |
| Property Services | 7.0% | 7.0% | 6.9% | 0.3% | 0.2% | 0.3% | \$208m |
| Manufacturing | 4.7% | 5.1% | 5.3% | 0.3% | 0.3% | 0.2% | \$137m |
| Agriculture, Forestry, Fishing | 3.7% | 3.6% | 3.4% | 1.1% | 1.1% | 1.1% | \$397m |
| Government & Official Institutions | 6.8% | 7.3% | 7.0% | 0.0% | 0.0% | 0.0% | \$0m |
| Wholesale trade | 3.0% | 3.0% | 2.9% | 0.3% | 0.3% | 1.2% | \$380m |
| Retail Trade | 2.2% | 2.2% | 2.0% | 0.7% | 0.7% | 0.9% | \$191m |
| Transport & Storage | 2.1% | 2.2% | 2.2% | 0.2% | 0.3% | 0.5% | \$129m |
| Business Services | 1.6% | 1.6% | 1.6% | 1.0% | 1.0% | 1.0% | \$169m |
| Resources (Mining) | 1.6% | 1.8% | 1.8% | 0.3% | 0.2% | 0.2% | \$40m |
| Electricity, Gas & Water Supply | 1.2% | 1.3% | 1.4% | 0.1% | 0.1% | 0.1% | \$16m |
| Construction | 1.3% | 1.3% | 1.2% | 1.8% | 1.7% | 1.3% | \$168m |
| Other | 5.7% | 5.8% | 5.7% | 0.4% | 0.4% | 0.4% | \$229m |
| Total | 100% | 100% | 100% | | | | \$2,745m |
| Total Group EAD¹ | \$968b | \$977b | \$1,075b | | | | |

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

RISK MANAGEMENT

INSTITUTIONAL & COMMERCIAL PORTFOLIO

EXPOSURE AT DEFAULT (EAD) DISTRIBUTION



| Category | GLA | Credit Related Commitments and Contingencies |
|---------------------------------|------------|--|
| | (\$b) | (\$b) |
| Finance, Investment & Insurance | 73 | 48 |
| Property Services | 12 | 7 |
| Manufacturing | 31 | 46 |
| Agriculture, Forestry, Fishing | 31 | 4 |
| Gvt & Official Institutions | 4 | 3 |
| Wholesale trade | 19 | 22 |
| Retail Trade | 15 | 8 |
| Transport & Storage | 16 | 9 |
| Business Services | 53 | 20 |
| Resources (Mining) | 9 | 14 |
| Electricity, Gas & Water Supply | 7 | 8 |
| Construction | 9 | 7 |
| Other | 50 | 20 |
| TOTAL | 329 | 216 |

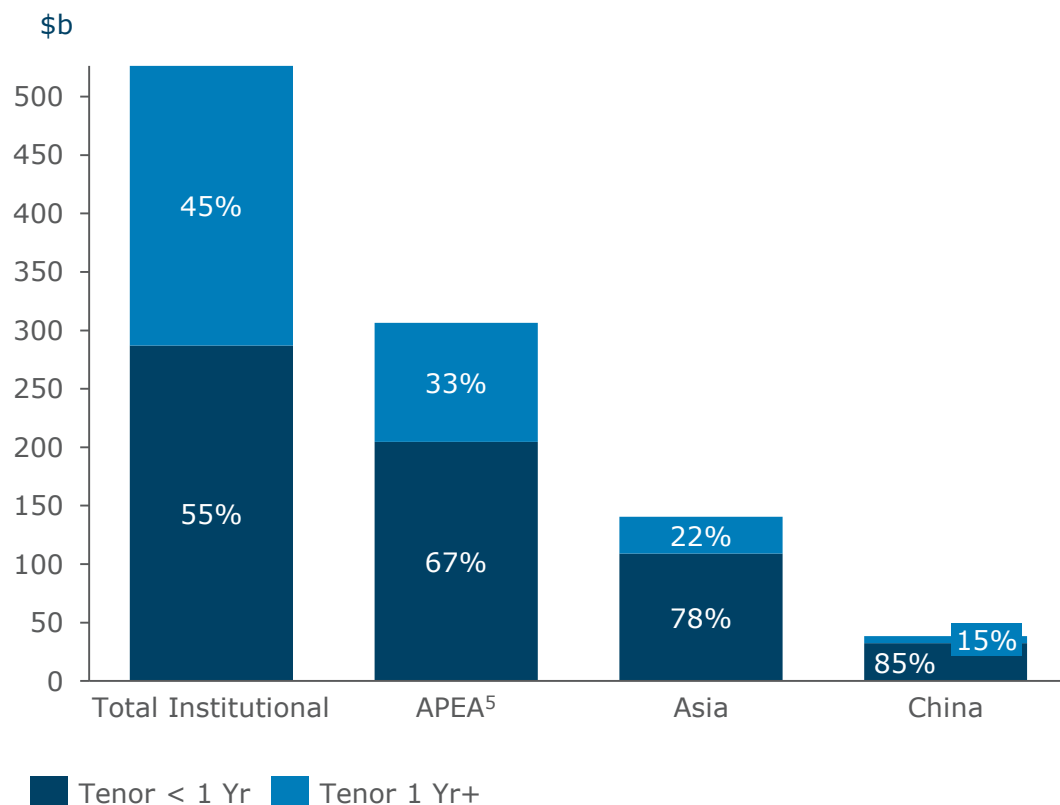
| | Sep-16 | Sep-17 | Sep-18 | Sep-19 | Mar-20 |
|---------------------------|--------|--------|--------|--------|--------|
| Investment grade % of EAD | 65% | 66% | 69% | 71% | 74% |
| CRWA / EAD | 46% | 42% | 40% | 41% | 39% |
| IEL as a % of GLA | 0.45% | 0.40% | 0.37% | 0.35% | 0.34% |

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

RISK MANAGEMENT

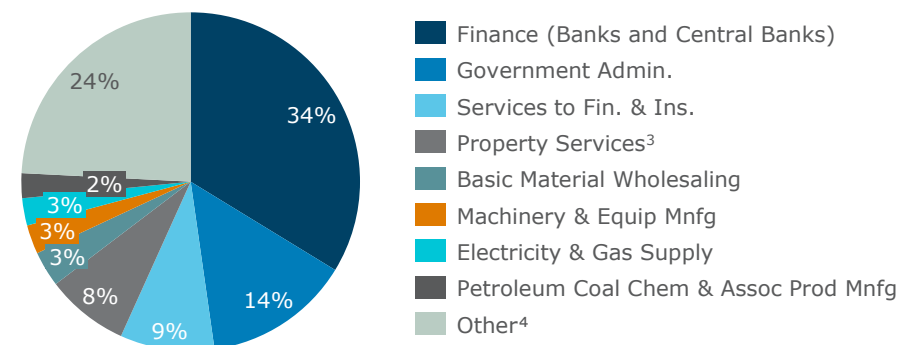
ANZ INSTITUTIONAL PORTFOLIO

INSTITUTIONAL PORTFOLIO SIZE & TENOR BY COUNTRY OF INCORPORATION¹ (EAD²)



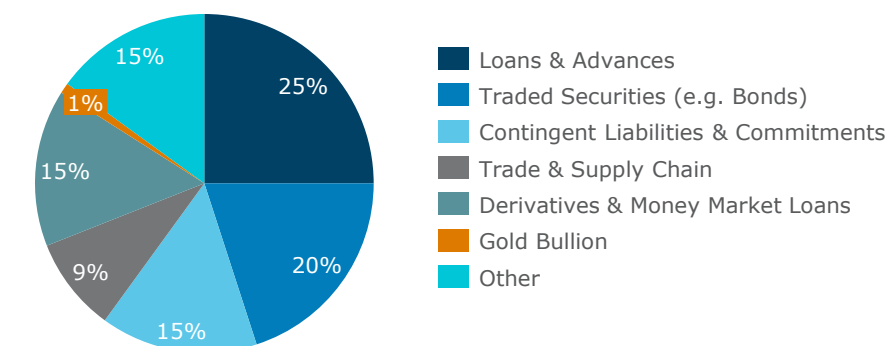
ANZ INSTITUTIONAL INDUSTRY COMPOSITION

EAD (Mar-20): A\$529b²



ANZ INSTITUTIONAL PRODUCT COMPOSITION

EAD (Mar-20): A\$529b²



1. Country is defined by the counterparty's Country of Incorporation

2. EAD excludes amounts for 'Securitisation' & 'Other Assets' Basel classes. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting & financial collateral

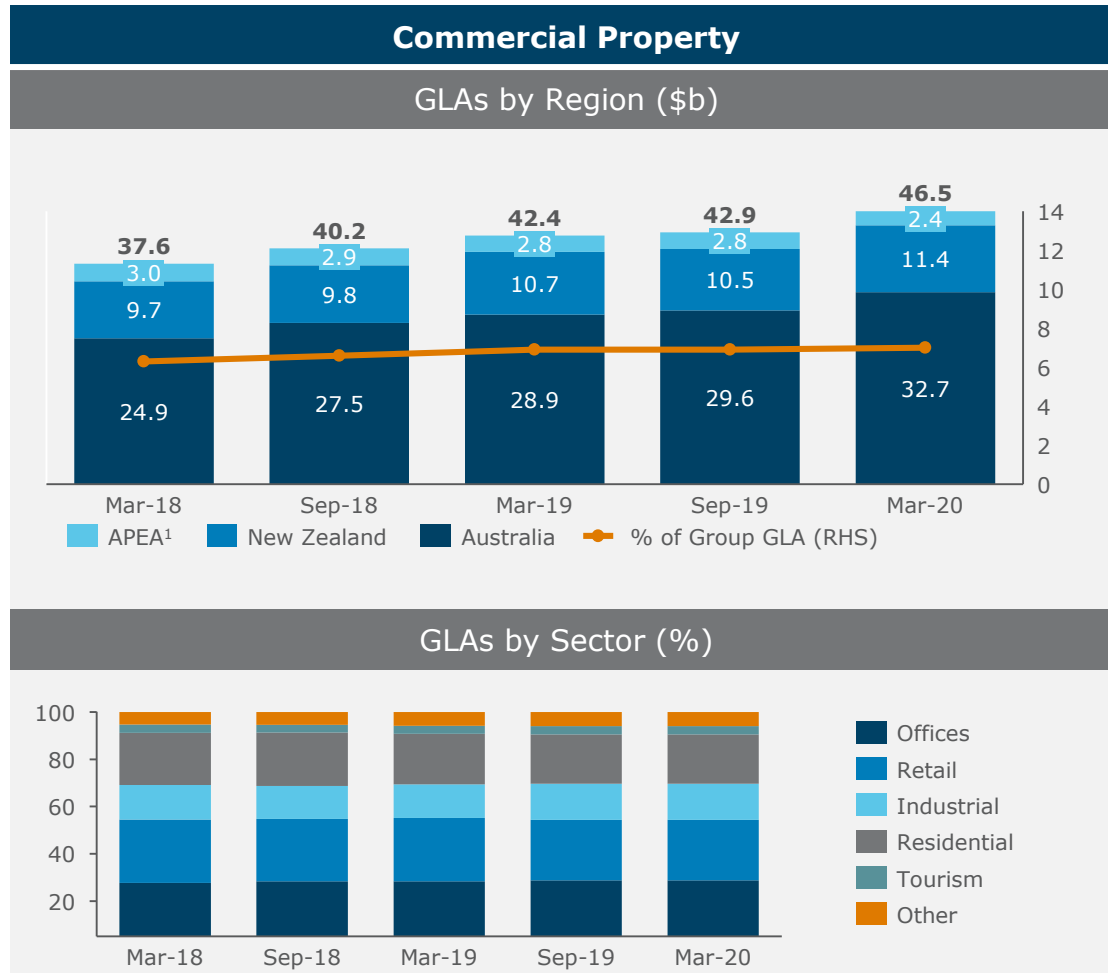
3. ~90% of the ANZ Institutional "Property Services" portfolio is to entities incorporated in either Australia or New Zealand

4. Other is comprised of 47 different industries with none comprising more than 2.1% of the Institutional portfolio

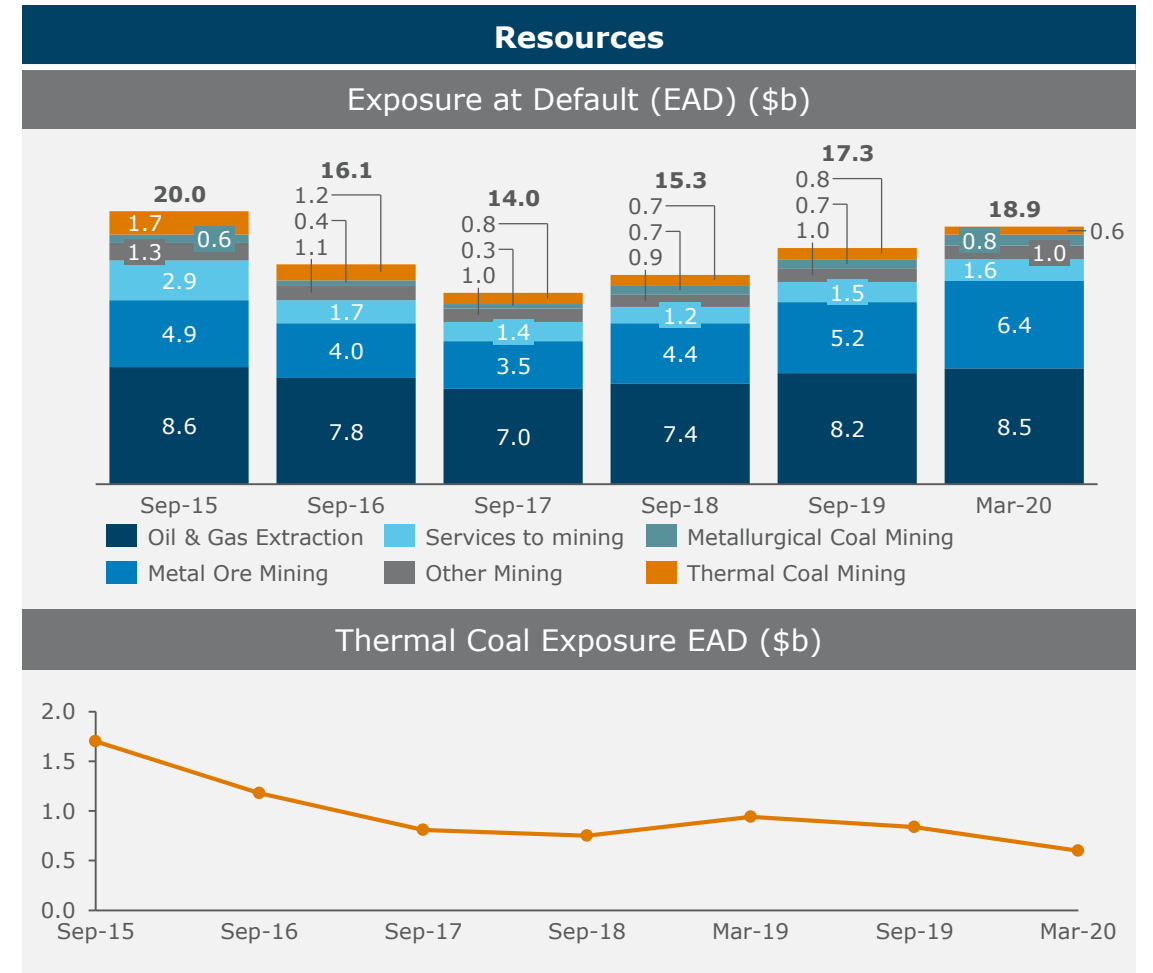
5. APEA: Asia, Pacific, Europe & America

RISK MANAGEMENT

SEGMENTS OF INTEREST



1. APEA: Asia, Pacific, Europe & America



2020 HALF YEAR RESULTS

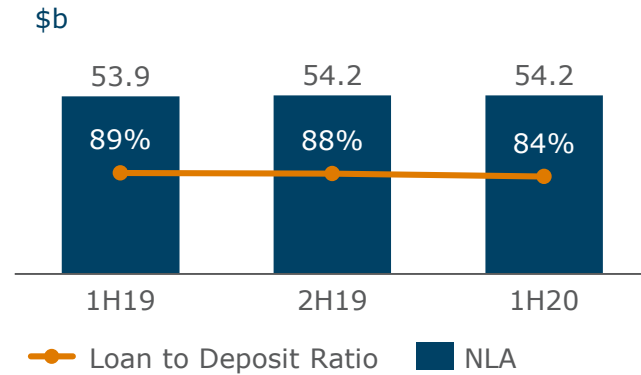
INVESTOR DISCUSSION PACK
AUSTRALIA COMMERCIAL PORTFOLIO,
AUSTRALIA & NZ HOUSING PORTFOLIO
(INCLUDING RELIEF & ASSISTANCE MEASURES)



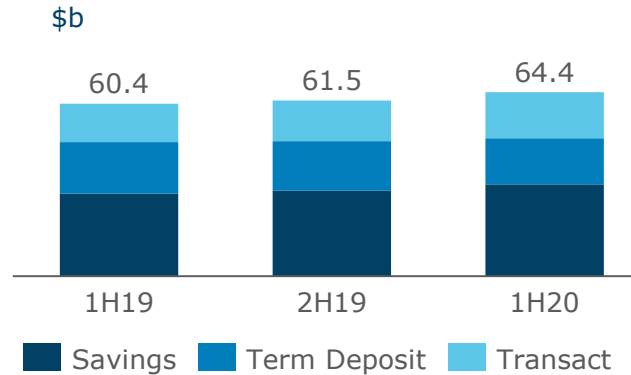
AUSTRALIA COMMERCIAL BANKING¹

PORTFOLIO OVERVIEW

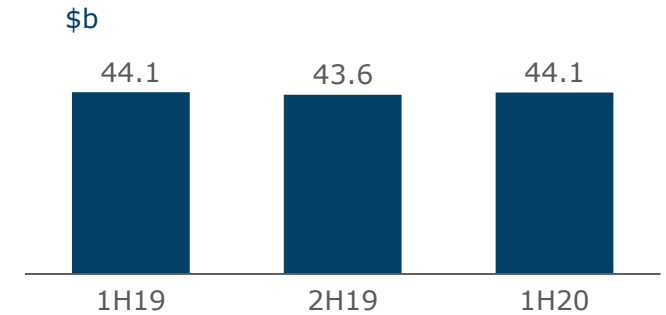
NET LOANS & ADVANCES



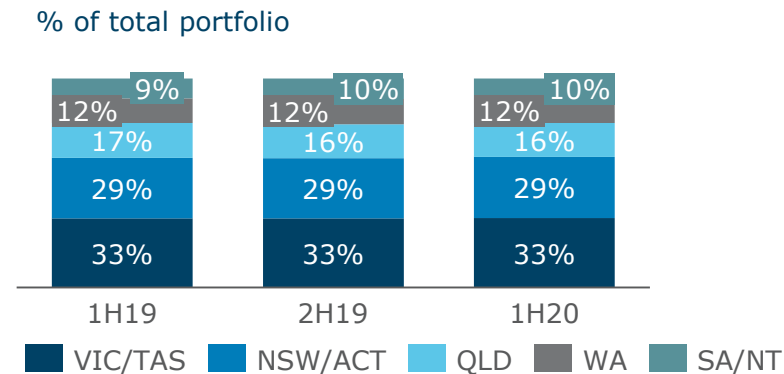
CUSTOMER DEPOSITS



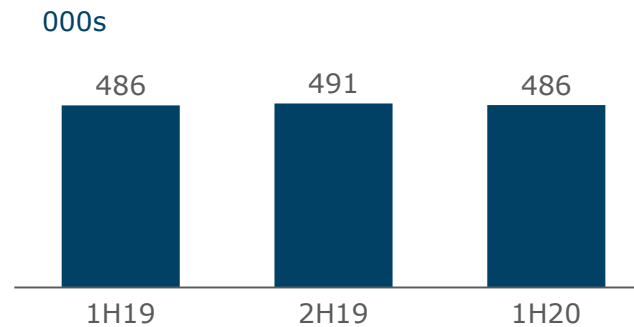
CREDIT RWA



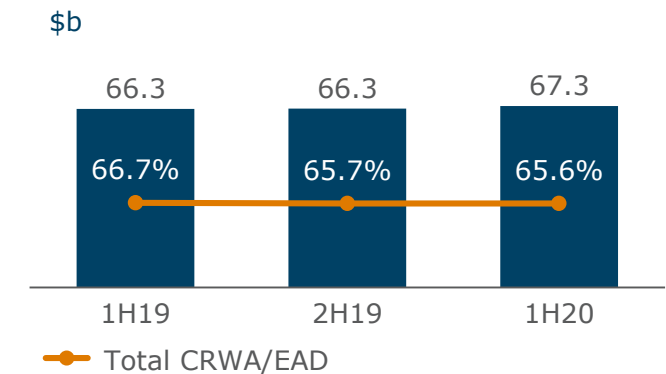
NET LOANS & ADVANCES BY STATE



TOTAL CUSTOMERS²



EAD & RWA INTENSITY



1. Commercial is made up of three segments: Small Business Banking (SBB), Business Banking (BB) and Specialist Distribution (SD). Figures exclude Consumer Asset Finance which has ceased being offered since 30 April 2018

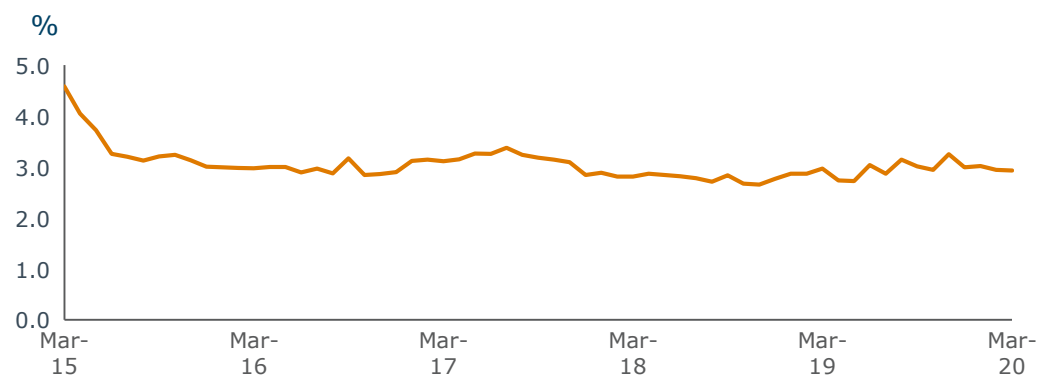
2. Includes lending and deposit customers groups

AUSTRALIA COMMERCIAL BANKING¹

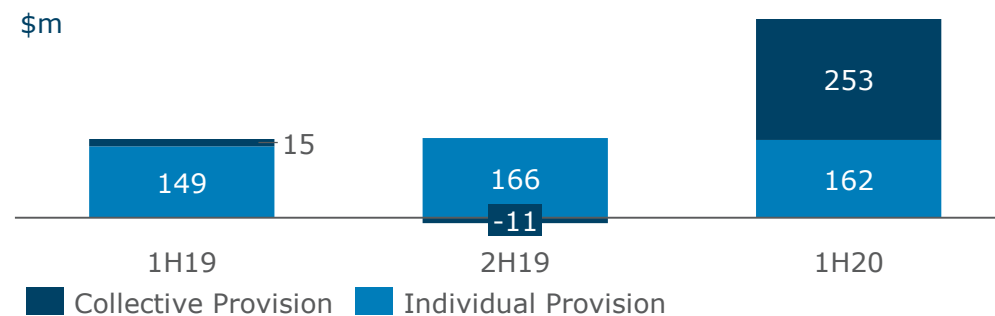
PORTFOLIO DYNAMICS

| | |
|--|---------|
| Customer Turnover | <\$150m |
| Total lending ² | <\$40m |
| Diversified businesses, Corporate Agribusiness, Premium Health, Specialist Property and Emerging Corporate (larger diversified businesses) | |

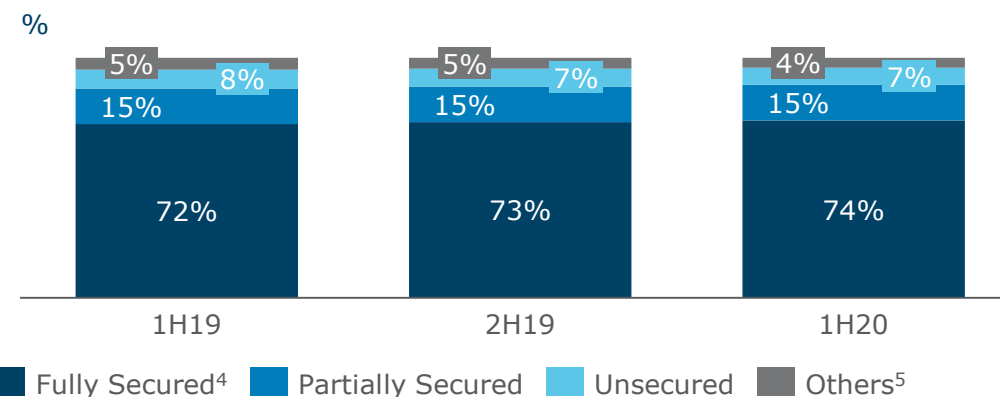
90+ DAY DELINQUENCIES^{3,4}



PROVISION CHARGE



SECURITY PROFILE



- Commercial is made up of three segments: Small Business Banking (SBB), Business Banking (BB) and Specialist Distribution (SD). Figures exclude Consumer Asset Finance which has ceased being offered since 30 April 2018
- Total lending thresholds vary for specialist industries
- Delinquencies includes Non Performing Loans and are calculated on a missed payment basis for amortising and Interest Only loans
- Commercial 90+ rate calculated on the Business Banking, Small Business Banking and Special Distribution portfolios
- Fully Secured on a market value basis. Other includes loans secured by cash or via sovereign backing

AUSTRALIA COMMERCIAL BANKING¹

COVID-19 RELIEF AND ASSISTANCE

DETAILS OF RELIEF MEASURES

- Initial relief and support offering available to ANZ's Commercial Banking customers are:
 - 6 month payment deferral on loan repayments for term loans, with interest capitalised; and
 - Temporary increases in overdraft facilities for 12 months
- Additional support is available to eligible customers for Asset Finance, Commercial Cards, Trade and Merchants products

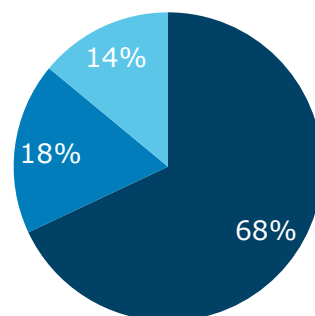
ADDITIONAL FUNDING AVAILABLE

- A funding initiative to support businesses accessing the Federal Government's Job Keeper stimulus package has been launched
- ANZ is also offering new lending up to \$250,000 for 3 years supported by the 50% backed Government Guarantee Scheme

CUSTOMER RELIEF PROVIDED

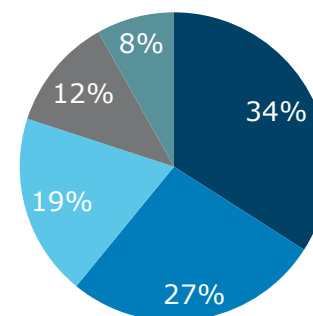
- ~42,000 total requests for assistance (based on product numbers)
- ~15% of Commercial lending customers have been provided assistance via the relief offering²
- As part of our initial COVID-19 relief, payment deferrals have been provided on \$7.5bn of lending and temporary overdraft increases have been provided on over ~5,500 accounts
- All assistance and relief has been made available on an opt-in basis

RELIEF PROVIDED BY TYPE
% OF CUSTOMERS



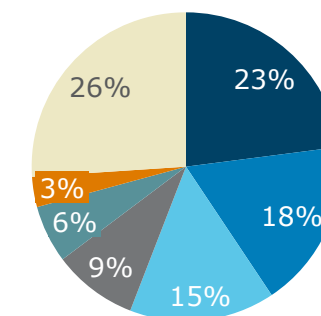
- Payment Deferral
- Overdraft Increase
- Both

RELIEF PROVIDED BY STATE
% OF CUSTOMERS



- VIC/TAS
- NSW/ACT
- QLD
- WA
- SA/NT

RELIEF PROVIDED BY INDUSTRY
% OF LENDING EXPOSURE



- Property & Business Services
- Accommodation, Cafes & Restaurants
- Retail Trade
- Health & Community Services
- Manufacturing
- Agriculture, Forestry & Fishing
- Other Industries

1. Commercial is made up of three segments: Small Business Banking (SBB), Business Banking (BB) and Specialist Distribution (SD). Figures exclude Consumer Asset Finance which has ceased being offered since 30 April 2018

2. As at 20th April 2020. COVID assistance has also been provided through Customer Hardship channels

AUSTRALIA HOME LOANS

RECENT INTEREST RATE CHANGES; COVID-19 RELIEF AND ASSISTANCE

INTEREST RATE CHANGES

Variable interest rates

- Decreased Standard Variable Interest rates in Australia by 0.40% p.a. in March 2020

Fixed Interest rates

- New lower fixed rate home loans for Owner Occupied and Investor
- Introduced a two-year fixed rate of 2.19% for owner occupied paying principal & interest³

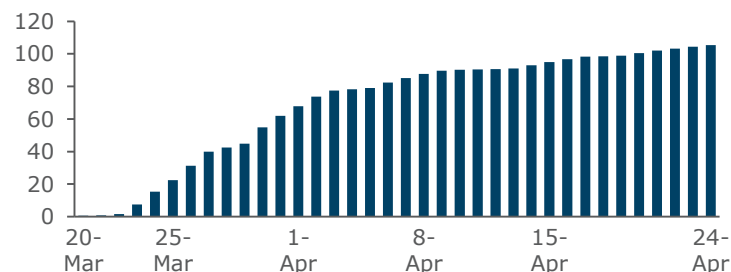
DETAILS OF RELIEF MEASURES

Loan Repayment deferrals¹

- Deferral of home loan repayments for up to six-months, with a review at three-months, with interest capitalised
- For customers seeking assistance where the account is less than 30 days past due, the repayments are deferred and the account delinquency status does not age². For accounts at 30 days past due or greater a repayment moratorium is applied, and the account delinquency status will continue to age

CUSTOMER RELIEF PROVIDED⁴

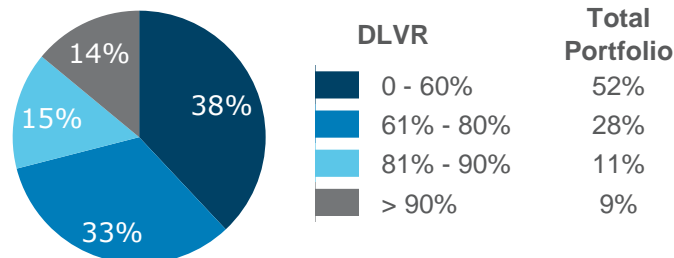
Accounts (000s)



- Customers have requested assistance on ~105,000 home loan accounts
- ~\$36.1b in lending of assistance requests
- ~66%^{5,6} average DLVR of assistance requests
- ~\$343k avg. loan account size of assistance requests

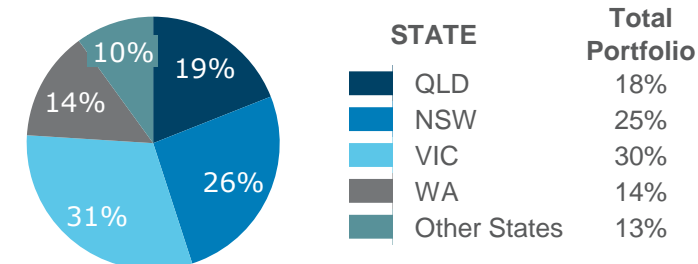
REQUESTS BY DYNAMIC LOAN TO VALUE RATIO^{6,7}

% of Accounts



REQUESTS BY STATE

% of Accounts



1. Excluding Equity Manager Accounts 2. If the home loan is at least 1 day or more past due, arrears will be capitalised 3. Under the ANZ Breakfree package 4. As at 24 April 2020 5. Unweighted based on # accounts 6. Includes capitalised LMI premiums, valuations for DLVR updated to Feb-20 where available, includes Non Performing Loans, excludes accounts with a security guarantee, and unknown DLVR. 7. DLVR does not incorporate offset balances, aligning with calculations that produce a portfolio average DLVR of 56%

AUSTRALIA HOME LOANS

PORTFOLIO OVERVIEW

| | Portfolio ¹ | | | Flow ² | | | Portfolio ¹ | | |
|---|------------------------|--------|--------|-------------------|------------------|--|------------------------|-------|-------|
| | 1H18 | 1H19 | 1H20 | 1H19 | 1H20 | | 1H18 | 1H19 | 1H20 |
| Number of Home Loan accounts ¹ | 1,018k | 1,000k | 971k | 64k ³ | 64k ³ | Average LVR at Origination ^{7,8,9} | 68% | 67% | 68% |
| Total FUM ¹ | \$271b | \$269b | \$264b | \$21b | \$23b | Average Dynamic LVR (excl. offset) ^{8,9,10} | 55% | 56% | 56% |
| Average Loan Size ⁴ | \$266k | \$269k | \$272k | \$375k | \$382k | Average Dynamic LVR (incl. offset) ^{8,9,10} | 50% | 51% | 51% |
| % Owner Occupied ⁵ | 65% | 66% | 68% | 73% | 69% | Market Share (MBS publication) ¹¹ | 15.8% | 15.1% | n/a |
| % Investor ⁵ | 32% | 31% | 30% | 26% | 30% | Market share (MADIS publication) | n/a | n/a | 14.1% |
| % Equity Line of Credit | 3% | 3% | 2% | 1% | 1% | % Ahead of Repayments ¹² | 71% | 71% | 76% |
| % Paying Variable Rate Loan ⁶ | 83% | 82% | 85% | 73% | 87% | Offset Balances ¹³ | \$27b | \$27b | \$28b |
| % Paying Fixed Rate Loan ⁶ | 17% | 18% | 15% | 27% | 13% | % First Home Buyer | 7% | 7% | 8% |
| % Paying Interest Only | 26% | 18% | 12% | 12% | 13% | % Low Doc ¹⁴ | 4% | 4% | 3% |
| % Broker originated | 51% | 52% | 52% | 57% | 49% | Loss Rate ¹⁵ | 0.02% | 0.04% | 0.03% |
| | | | | | | % of Australia Geography Lending ^{16,17} | 64% | 63% | 59% |
| | | | | | | % of Group Lending ¹⁶ | 46% | 44% | 40% |

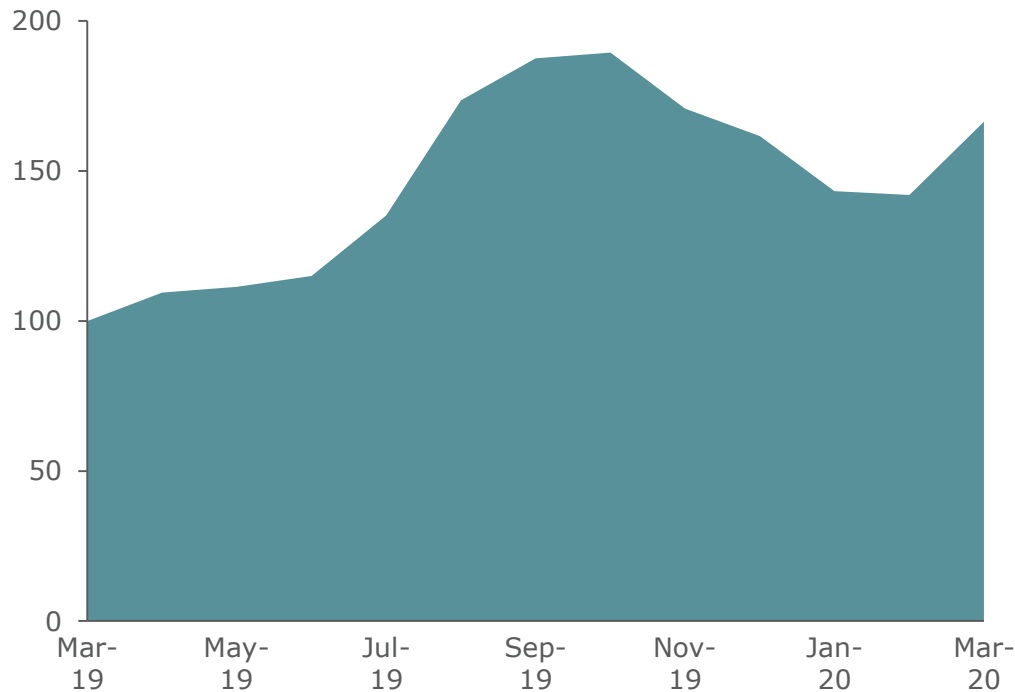
1. Home Loans portfolio (includes Non Performing Loans, excludes Offset balances) 2. YTD unless noted 3. New accounts includes increases to existing accounts and split loans (fixed and variable components of the same loan) 4. Average loan size for Flow excludes increases to existing accounts (note the average loan size previously reported in 1H18 and prior included increases to existing accounts) 5. The current classification of Investor vs Owner Occupier is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances. 6. Excludes Equity Manager Accounts 7. Originated in the respective year 8. Unweighted based on # accounts 9. Includes capitalised LMI premiums 10. Valuations updated to Feb-20 where available. Includes Non Performing Loans and excludes accounts with a security guarantee and unknown DLVR 11. APRA Monthly ADI Statistics to Feb-20 - Note APRA changed the underlying market share definition in Jul-19 and historical periods (1H18 & 1H19) are not comparable to 1H20 12. % of Owner Occupied and Investment Loans that have any amount ahead of repayments. Based on excess repayments based on available Redraw and Offset. Excludes Equity Manager Accounts. Includes Non Performing Loans 13. Balances of Offset accounts connected to existing Instalment Loans 14. Low Doc is comprised of less than or equal to 60% LVR mortgages primarily for self-employed without scheduled PAYG income. However, it also has ~0.1% of less than or equal to 80% LVR mortgages, primarily booked pre-2008 15. Annualised write-off net of recoveries 16. Based on Gross Loans and Advances 17. Australia Geography includes Australia Division, Wealth Australia and Institutional Australia

AUSTRALIA HOME LOANS

APPLICATION TRENDS & MORTGAGE ENQUIRIES – EQUIFAX COMPREHENSIVE SCORE¹

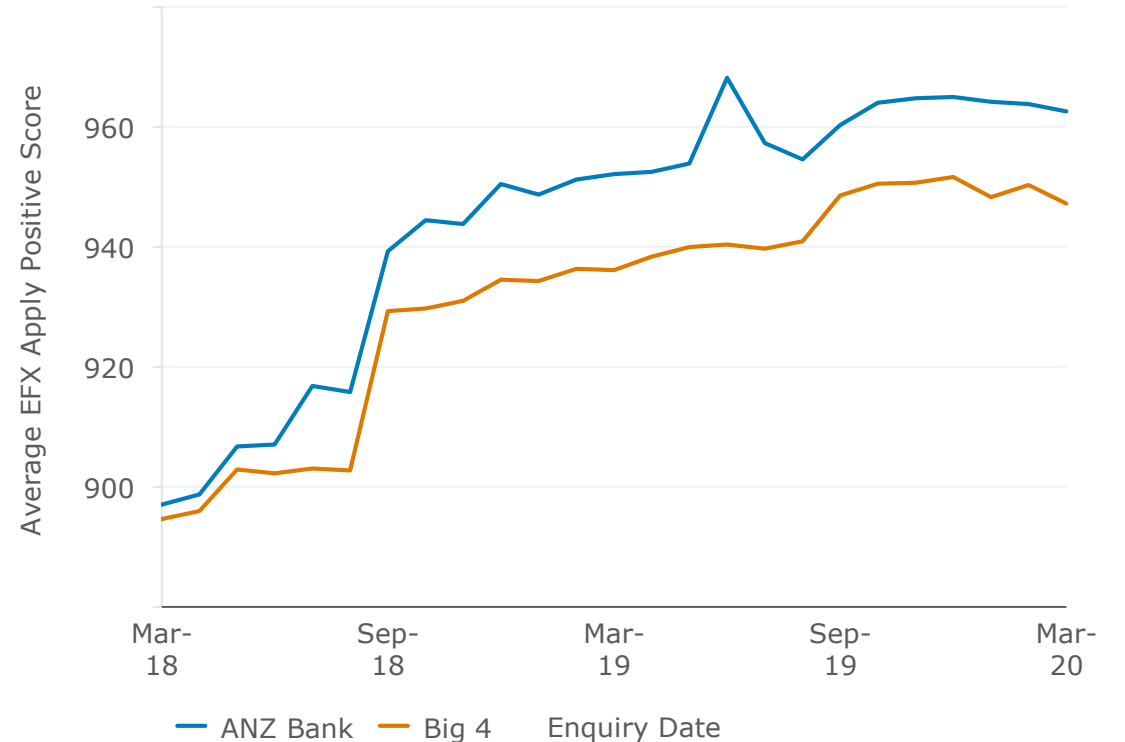
HOME LOAN APPLICATION² TREND

3 month rolling average (Index Mar-19 = 100)



MORTGAGE ENQUIRIES – EQUIFAX COMPREHENSIVE SCORE^{1,3}

Average score (Mar-18 to Mar-20)

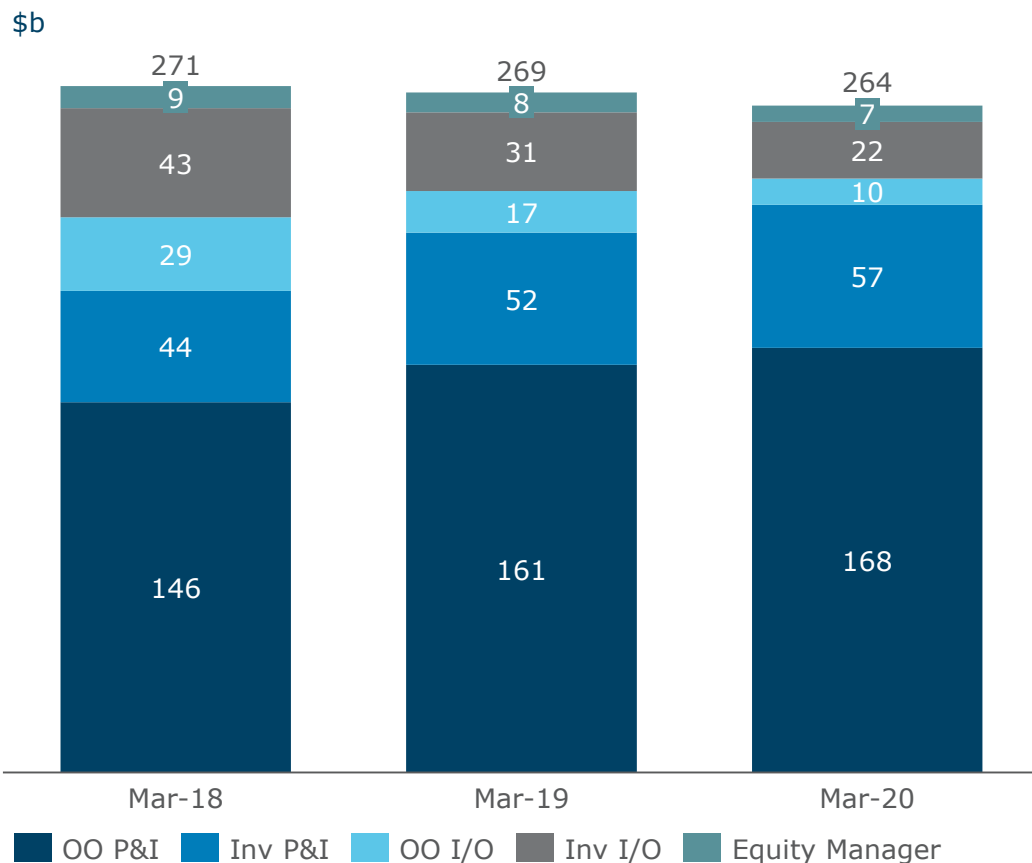


1. Source: Equifax. An Equifax credit score (also known as an Equifax Score) is between 0-1200. It is derived from the information on an individual's credit file as held by Equifax when the score is requested. Generally a higher score is considered better as it indicates a lower risk
2. Applications based on \$
3. Banks required to start providing data for Comprehensive Credit Reporting from Sep-18

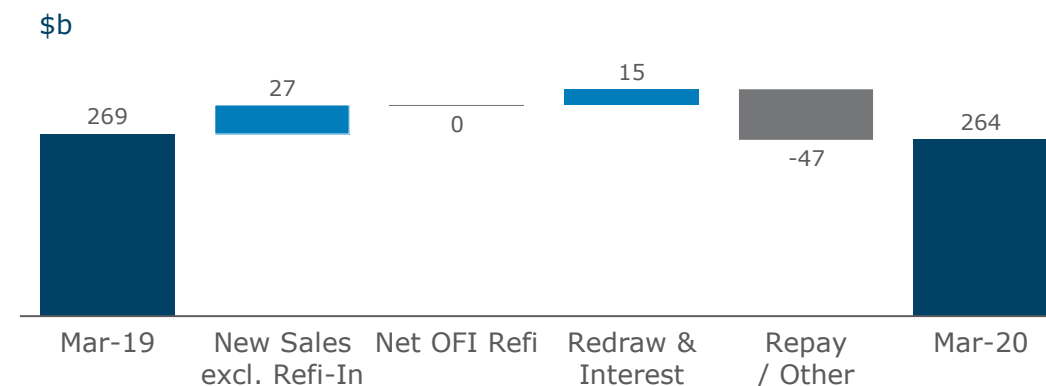
AUSTRALIA HOME LOANS

PORTFOLIO GROWTH

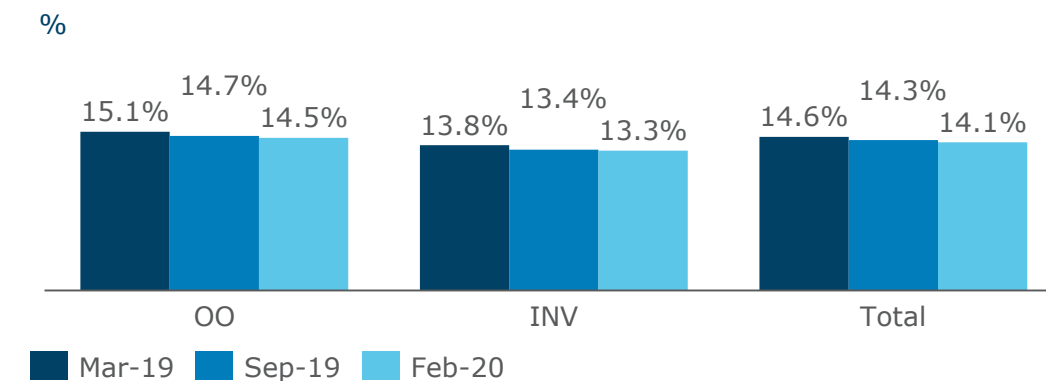
HOME LOAN FUM COMPOSITION^{1,2}



LOAN BALANCE & LENDING FLOWS¹



MARKET SHARE³

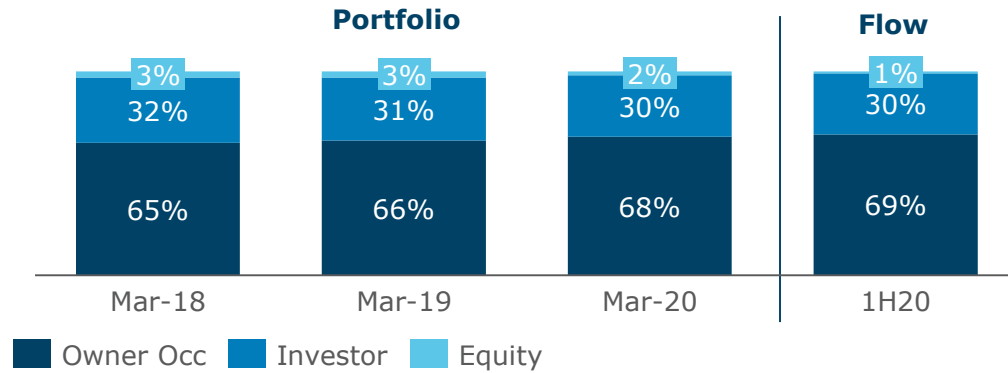


1. Based on Gross Loans and Advances. Includes Non Performing Loans
2. The current classification of Investor vs Owner Occupied is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances
3. Source: APRA Monthly Authorised Deposit-Taking Institutions Statistics (MADIS) to Feb-20

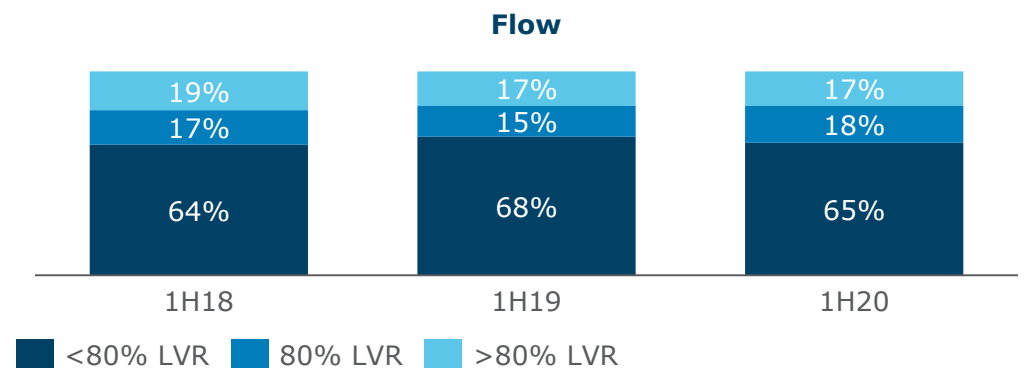
AUSTRALIA HOME LOANS

PORTFOLIO^{1,2} & FLOW³ COMPOSITION

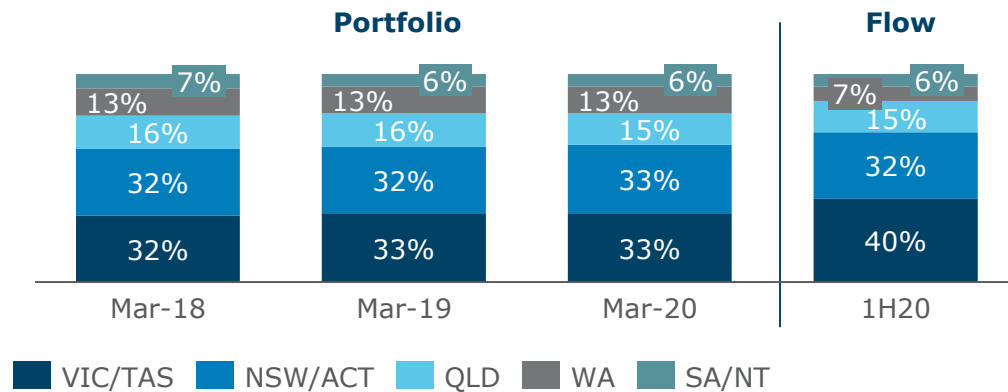
BY PURPOSE



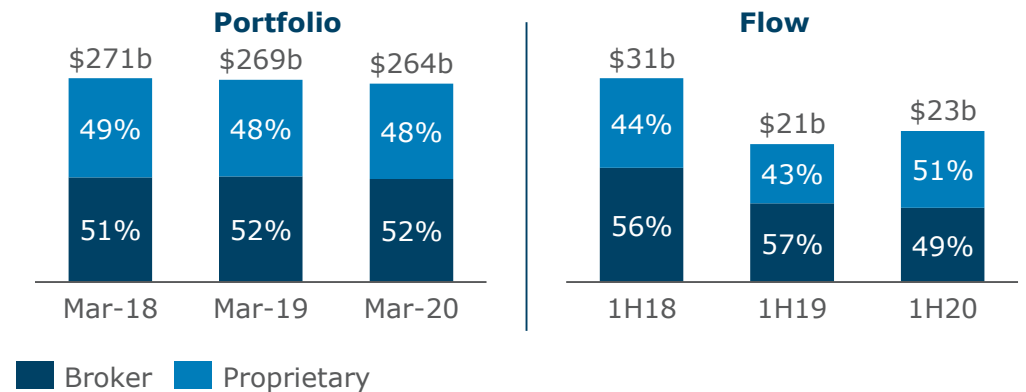
BY ORIGINATION LVR⁴



BY LOCATION



BY CHANNEL



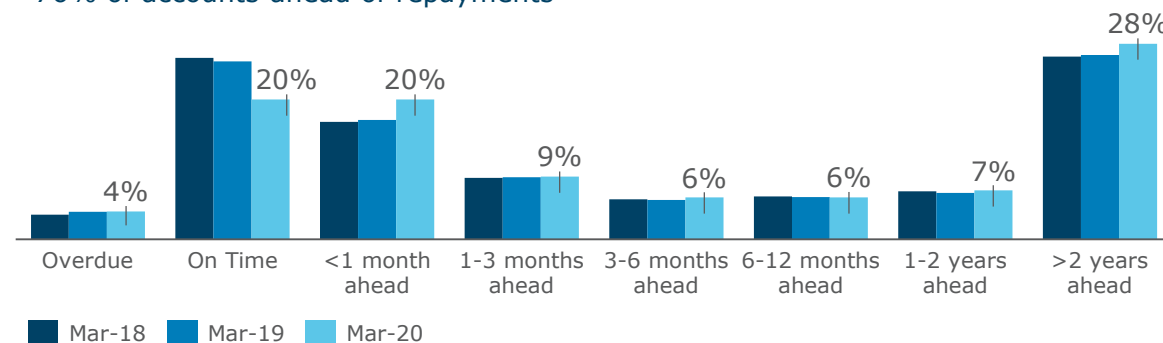
1. Includes Non Performing Loans. 2. The current classification of Investor vs Owner Occupied is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances 3. YTD unless noted 4. Includes capitalised LMI premiums

AUSTRALIA HOME LOANS

PORTFOLIO DYNAMICS

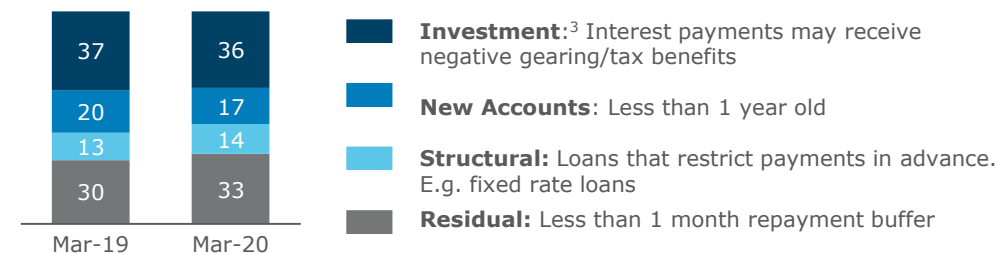
HOME LOANS REPAYMENT PROFILE^{1,2}

76% of accounts ahead of repayments



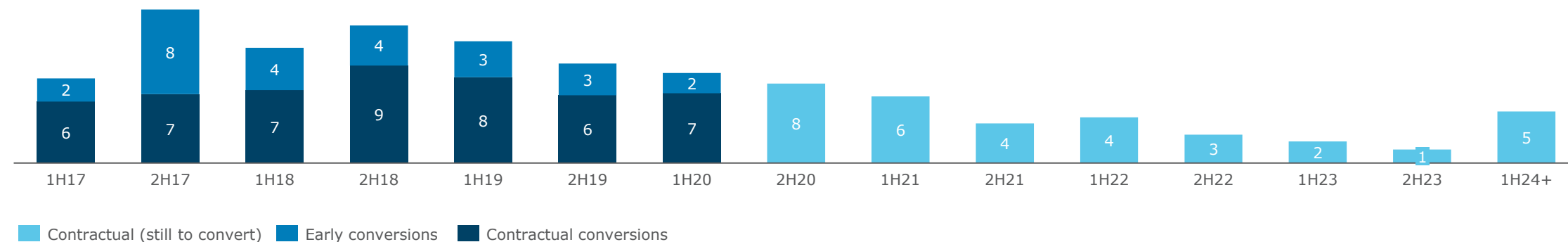
HOME LOANS ON TIME & <1 MONTH AHEAD PROFILE^{1,2}

% composition of accounts (Mar-20)



SWITCHING INTEREST ONLY TO P&I AND SCHEDULED INTEREST ONLY TERM EXPIRY^{4,5}

\$b

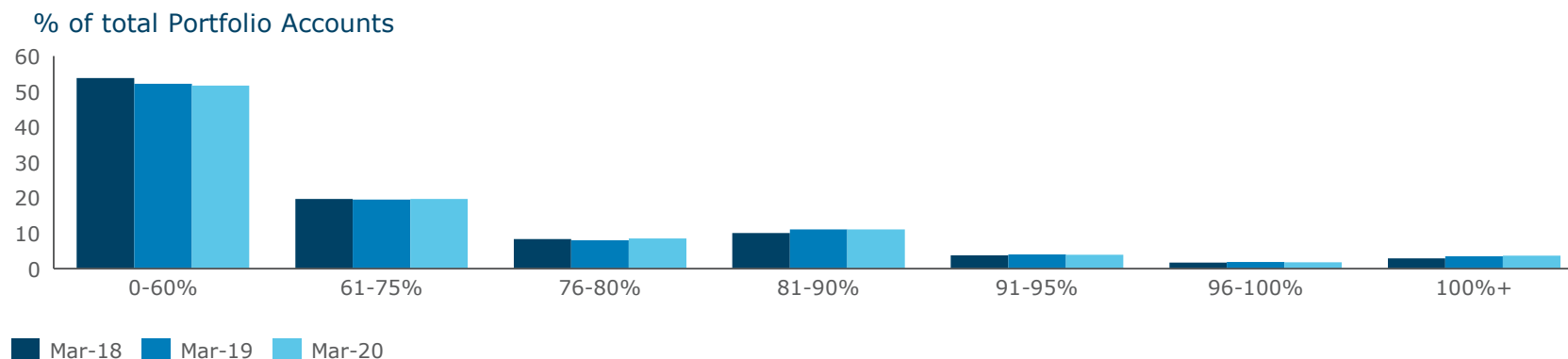


1. Includes Non Performing Loans 2. % of Owner Occupied and Investment Loans that have any amount ahead of repayments. Excess repayments based on available Redraw and Offset. Excludes Equity Manager Accounts. Includes Non Performing Loans 3. The current classification of Investor vs Owner Occupier, is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances 4. Total portfolio including new flows 5. As at Mar-20

AUSTRALIA HOME LOANS

PORTFOLIO DYNAMICS

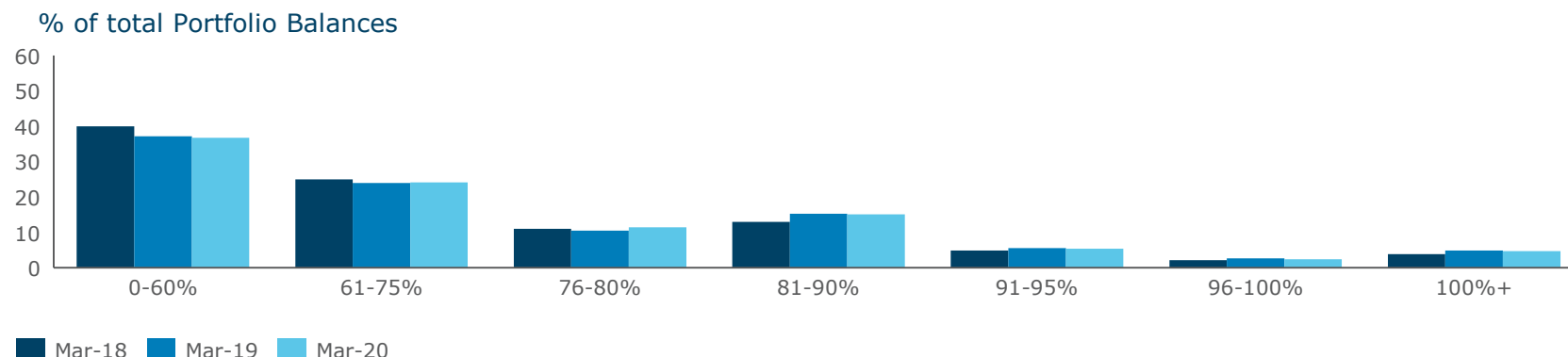
DYNAMIC LOAN TO VALUE RATIO BASED ON TOTAL PORTFOLIO ACCOUNTS ^{1,2,3,4}



>90%
 Net of offset balances
 • 8.0% of portfolio
 • 61% ahead of repayments
 • 52% with LMI

NEGATIVE EQUITY
 Net of offset balances
 • 3.2% of portfolio
 • 61% ahead of repayments
 • 52% with LMI

DYNAMIC LOAN TO VALUE RATIO BASED ON PORTFOLIO BALANCES ^{1,2,3,4}



>90%
 Net of offset balances
 • 10.5% of portfolio
 • 59% ahead of repayments
 • 48% with LMI

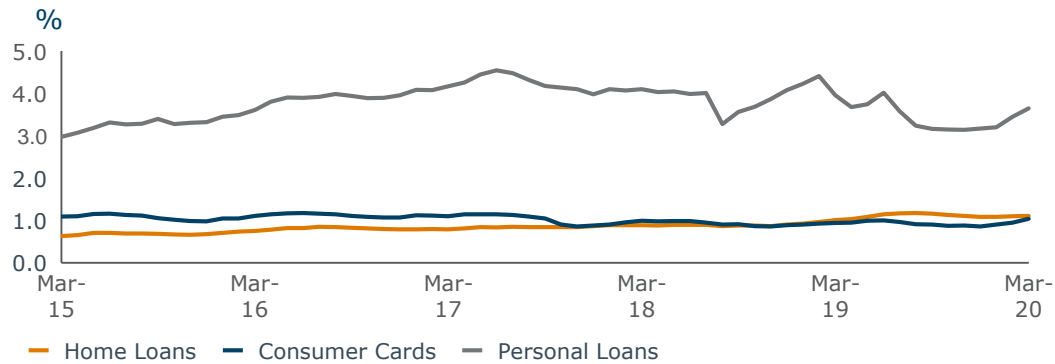
NEGATIVE EQUITY
 Net of offset balances
 • 4.1% of portfolio
 • 58% ahead of repayments
 • 49% with LMI

1. Includes capitalised LMI premiums 2. Valuations updated to Feb-20 where available 3. Includes Non Performing Loans and excludes accounts with a security guarantee and unknown DLVR
 4. DLVR does not incorporate offset balances, aligning with calculations that produce a portfolio average DLVR of 56%

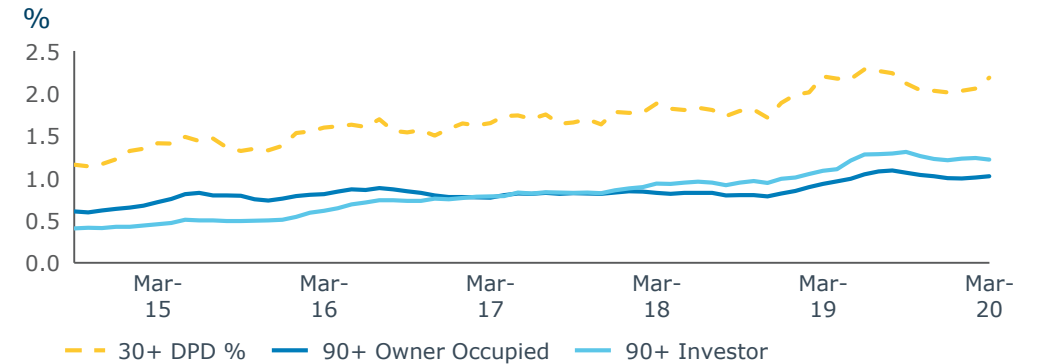
AUSTRALIA CONSUMER PORTFOLIO

PORTFOLIO PERFORMANCE

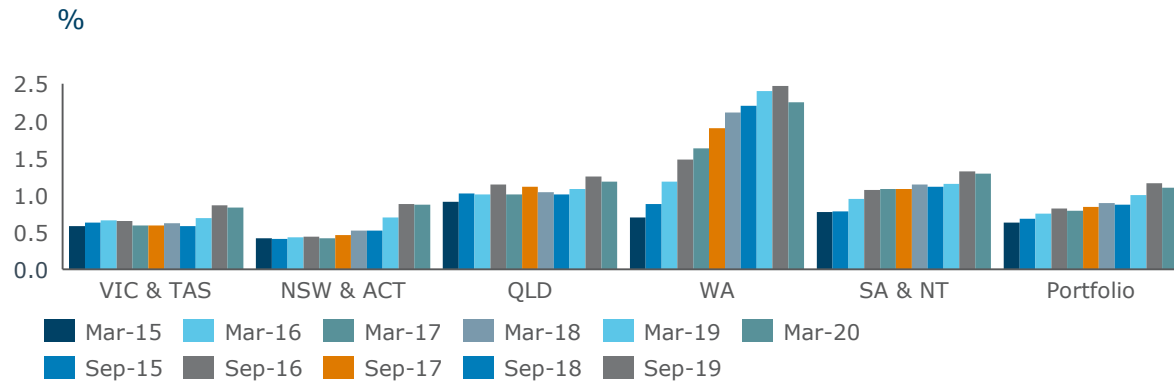
PRODUCT 90+ DAY DELINQUENCIES^{1,2}



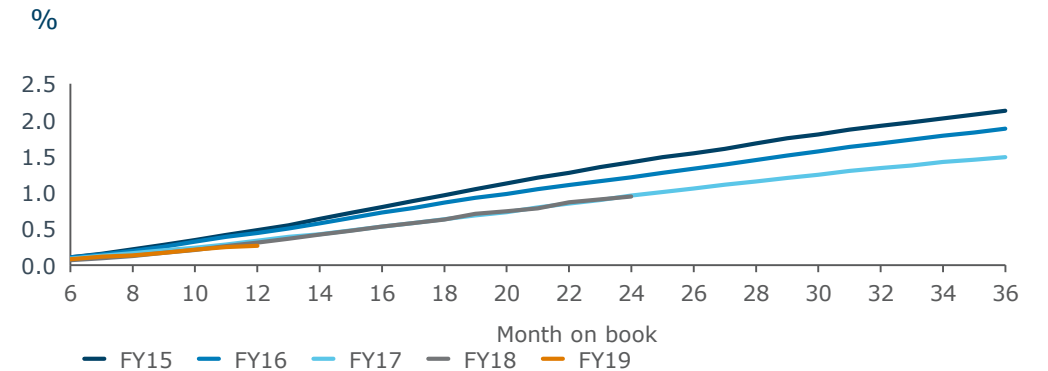
HOME LOAN DELINQUENCIES^{1,2,3,4}



HOME LOANS 90+ DPD BY STATE^{1,2}



HOME LOANS - 90+ DPD (BY VINTAGE)⁵



1. Includes Non Performing Loans 2. ANZ delinquencies are calculated on a missed payment basis for amortising and Interest Only loans 3. The current classification of Investor vs Owner Occupier, is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances 4. 30+ excludes eligible Home Loans accounts that had requested COVID-19 assistance at 31 March 2020 but due to delays in processing had not had the loan repayment deferral applied to the account 5. Home loans 90+ DPD vintages represent % ratio of over 90+ delinquent (measured by # accounts), contains at least 6 application months of that fiscal year contributing to each data point

NEW ZEALAND HOME LOANS

PORTFOLIO OVERVIEW¹

| | Portfolio | | | Flow | |
|--|-----------|---------|---------|---------|---------|
| | 1H18 | 1H19 | 1H20 | 1H19 | 1H20 |
| Number of Home Loan Accounts | 523k | 527k | 531k | 37k | 38k |
| Total FUM | NZD79b | NZD83b | NZD88b | NZD9b | NZD10b |
| Average Loan Size ² | NZD150k | NZD157k | NZD165k | NZD251k | NZD271k |
| % Owner Occupied | 74% | 75% | 75% | 77% | 75% |
| % Investor | 26% | 25% | 25% | 23% | 25% |
| % Paying Variable Rate Loan ³ | 20% | 16% | 14% | 13% | 13% |
| % Paying Fixed Rate Loan ³ | 80% | 84% | 86% | 87% | 87% |
| % Paying Interest Only | 21% | 20% | 19% | 19% | 19% |
| % Paying Principal & Interest | 79% | 80% | 81% | 81% | 81% |
| % Broker Originated | 35% | 37% | 39% | 41% | 43% |

| | Portfolio | | |
|---|-----------|-------|-------|
| | 1H18 | 1H19 | 1H20 |
| Average LVR at Origination ² | 58% | 57% | 57% |
| Average Dynamic LVR ² | 42% | 42% | 40% |
| Market Share ⁴ | 31.0% | 30.9% | 30.7% |
| % Low Doc ⁵ | 0.41% | 0.35% | 0.32% |
| Home Loan Loss Rates | 0.00% | 0.00% | 0.01% |
| % of NZ Geography Lending | 62% | 63% | 64% |

1. New Zealand Geography

2. Average data as of February 2020

3. Flow excludes revolving credit facilities

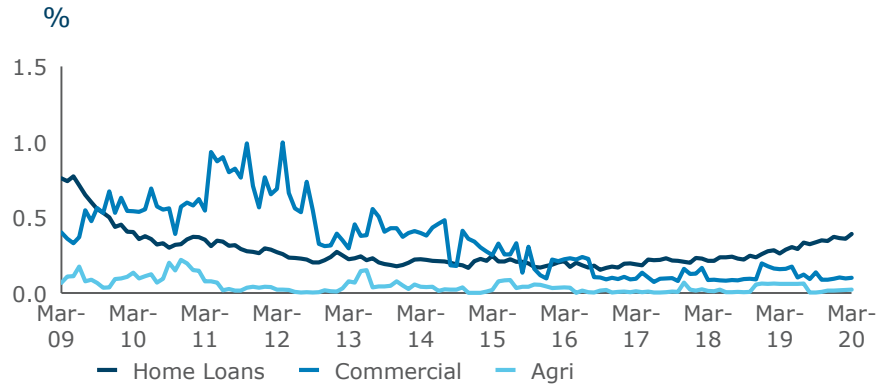
4. Source: RBNZ, 1H20 share of all banks as at February 2020

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

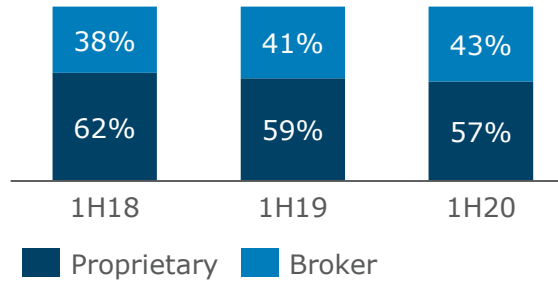
NEW ZEALAND HOME LOANS

HOME LENDING & ARREARS TRENDS¹

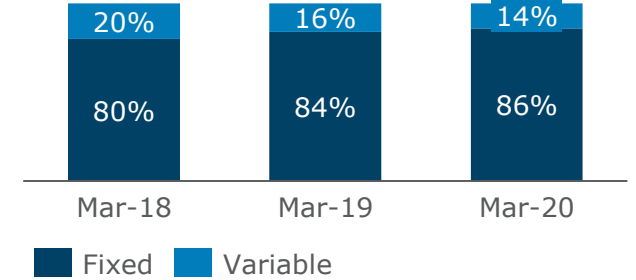
NZ DIVISION 90+DAYS DELINQUENCIES



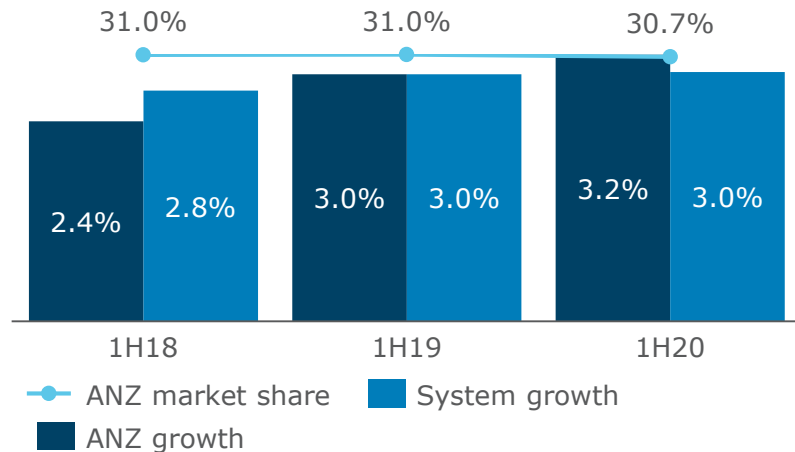
HOUSING FLOWS



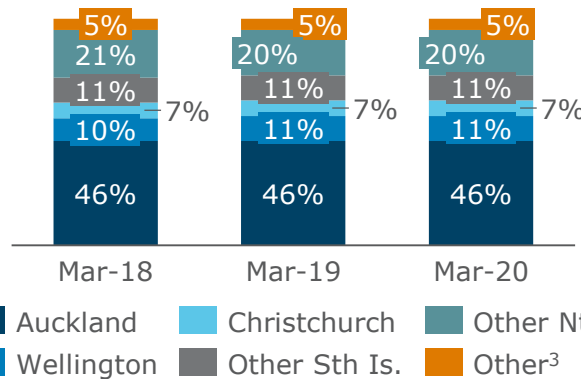
HOUSING PORTFOLIO



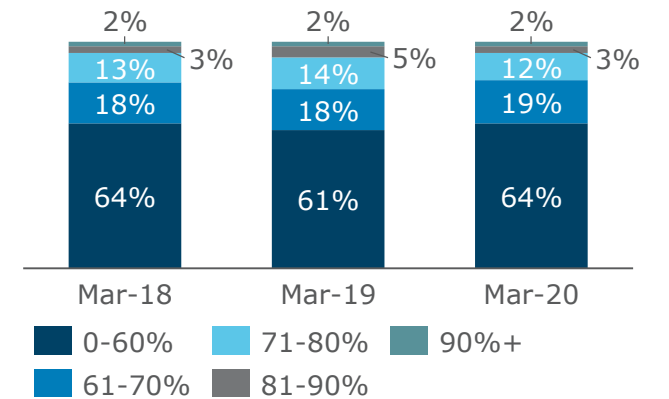
MARKET SHARE²



HOUSING PORTFOLIO BY REGION



ANZ HOME LOAN LVR PROFILE⁴

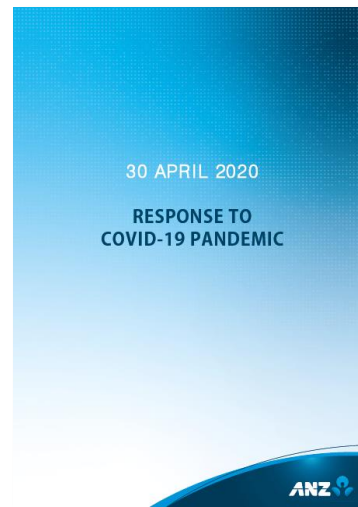


1. New Zealand Geography 2. Source: RBNZ, 1H20 market share as at February 2020 3. Other includes loans booked centrally (Business Direct, Contact Centre, Lending Services, Property Finance) 4. Dynamic basis

ADDITIONAL INFORMATION

ANZ SHAREHOLDER WEBSITE: <https://www.anz.com/shareholder/centre/>

Royal Commission & COVID-19 update



Update on implementation of Hayne recommendations and response to COVID-19 pandemic

<https://www.anz.com/shareholder/centre/investor-toolkit/>

Corporate Overview & Sustainability



Progress against our Environment, Social & Governance (ESG) targets

<https://www.anz.com/shareholder/centre/reporting/sustainability/>

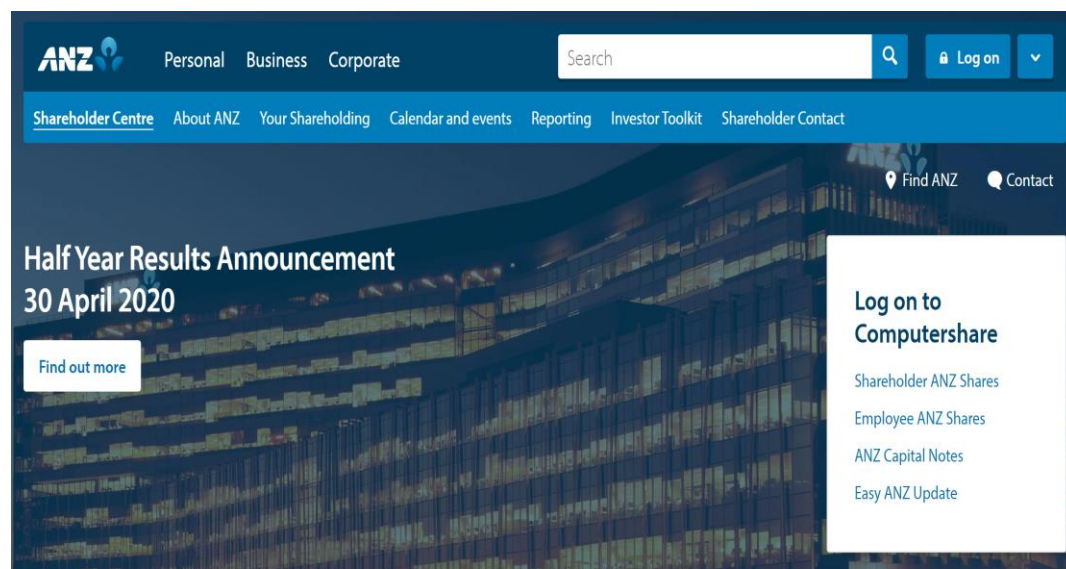
AASB9



AASB9 overview and stages

<https://www.anz.com/shareholder/centre/investor-toolkit/>

FURTHER INFORMATION



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