

2024 ESG FORUM

27 JUNE 2024

PRESENTATION AND INVESTOR DISCUSSION PACK

Approved for distribution by ANZ's Continuous Disclosure Committee
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IMPORTANT INFORMATION – FORWARD-LOOKING STATEMENTS

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

All amounts in this document are in Australian dollars unless otherwise stated. Sum of parts within charts and commentary may not equal totals due to rounding.



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2024 ESG FORUM

SHAYNE ELLIOTT

CHIEF EXECUTIVE OFFICER



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



THE INTEGRATION OF PURPOSE, STRATEGY AND CUSTOMER PROPOSITION

Our Purpose

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

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

Who We Serve

	Help people save for, buy and own a sustainable, liveable and affordable home		Help people start or buy and sustainably grow their business		Help companies move capital and goods around the region and sustainably grow their business
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ESG Focus Areas

Environmental sustainability	Financial wellbeing	Housing	Protection from fraud and scams	Responsible customer engagement
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ESG FOCUS AREAS

This year's stakeholder engagement highlighted five of our most material ESG issues¹:



Environmental sustainability

Supporting household, business and financial practices that improve environmental sustainability



Financial wellbeing

Improving the financial wellbeing of our customers, employees and the community at large by helping them make the most of their money throughout their lives



Housing

Improving the availability of suitable and affordable housing options for all Australians and New Zealanders



Protection from fraud and scams



Responsible customer engagement

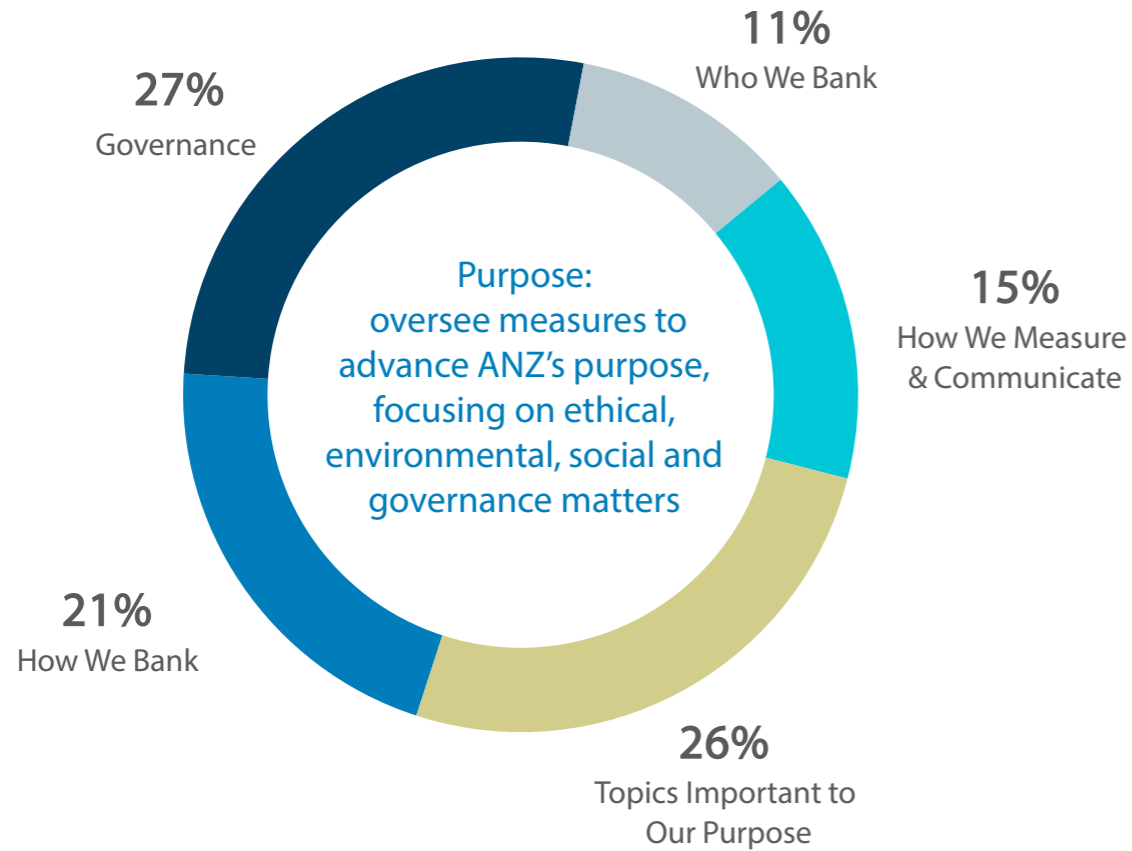
UNDERPINNED BY ETHICS, CONDUCT AND CULTURE

1. Topics are outlined in alphabetical order, not ranked

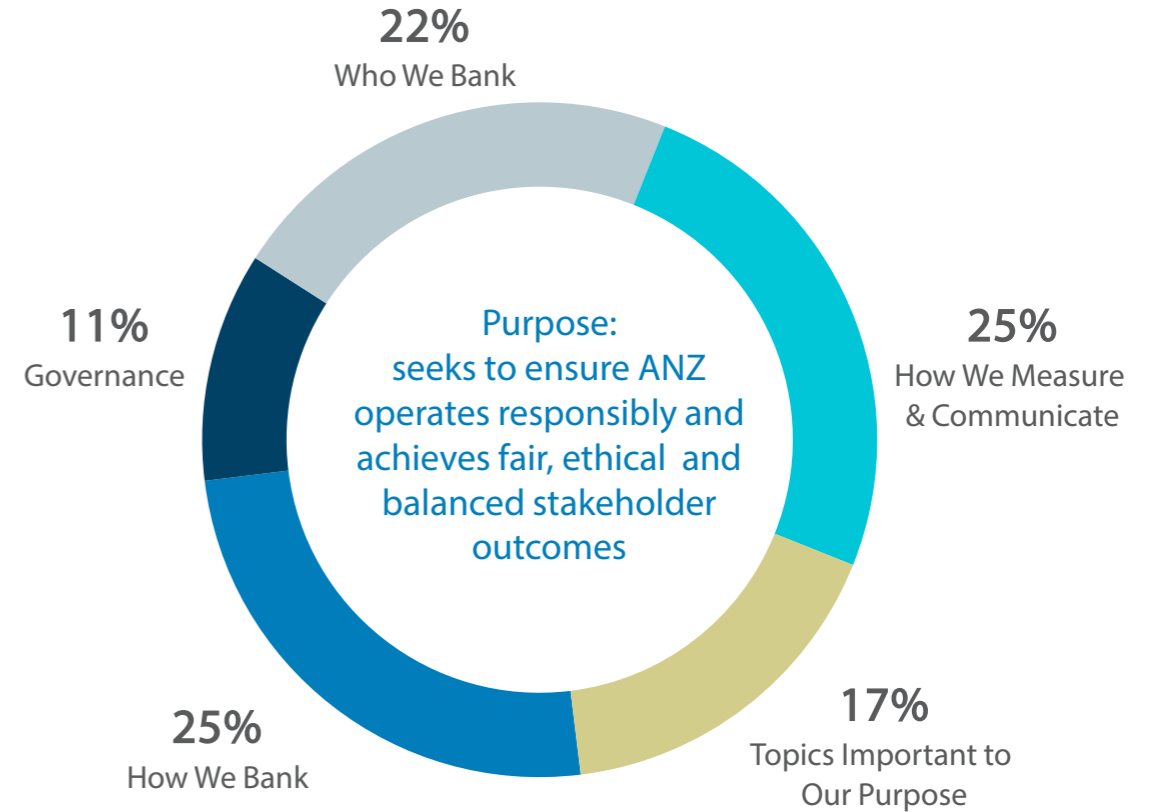


GOVERNANCE

Board Ethics, Environment, Social and Governance Committee (EESG), Time allocation FY24 YTD¹



Ethics and Responsible Business Management Committee (ERBC), Time allocation FY24 YTD¹

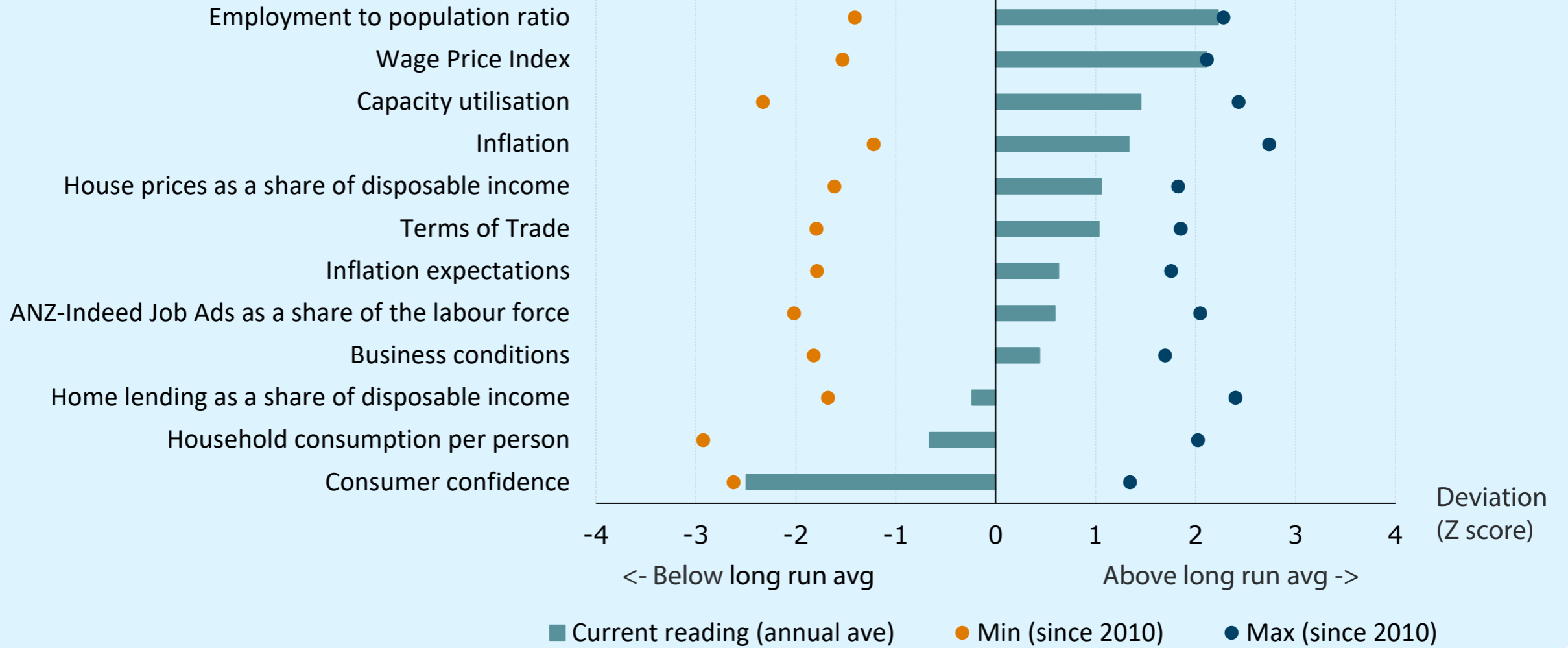


1. Chart reflects the percentage of time spent on each agenda category October 2023 to May 2024; additional detail in Reference Pack – Governance



EXTERNAL ENVIRONMENT

Australia, June 2024

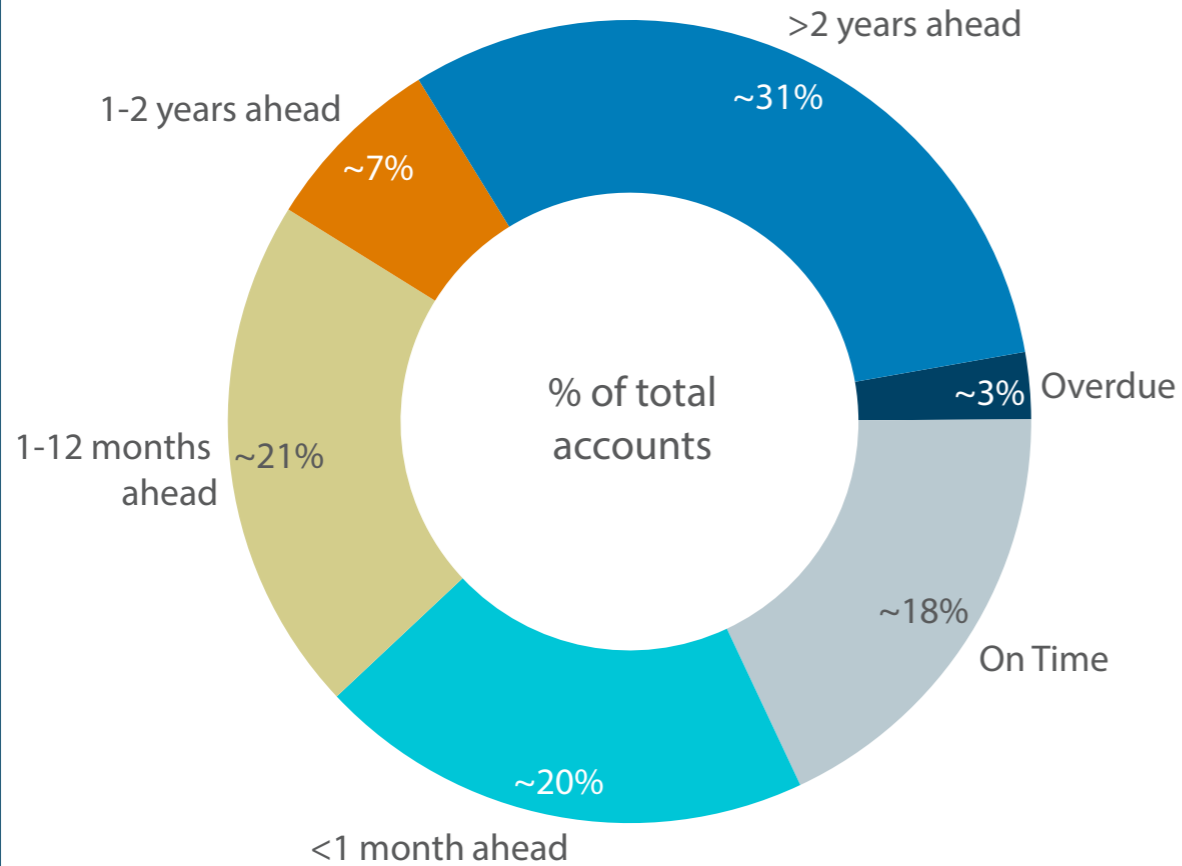


Source: ABS, ANZ-Indeed Job Ads, ANZ-Roy Morgan, NAB, CoreLogic, ANZ Research



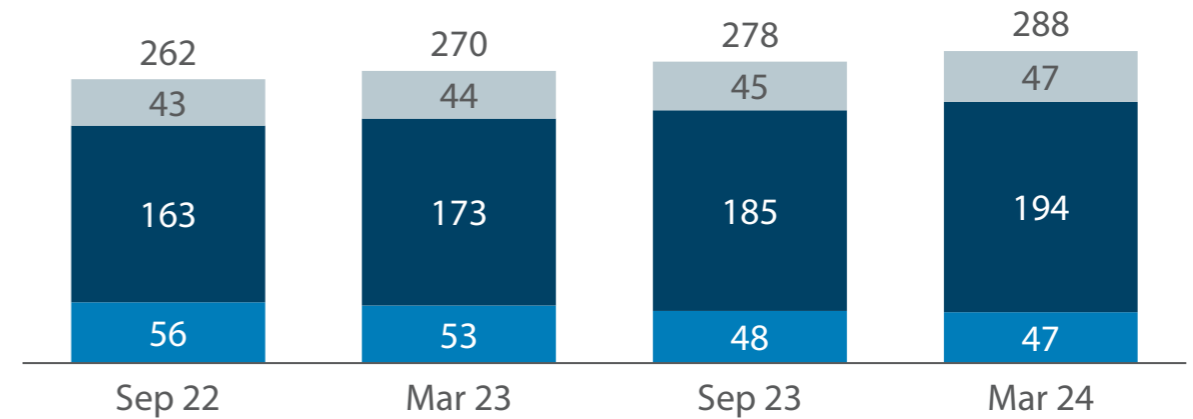
CUSTOMER RESILIENCE

Australia Home Loan repayment profile¹, Mar 24

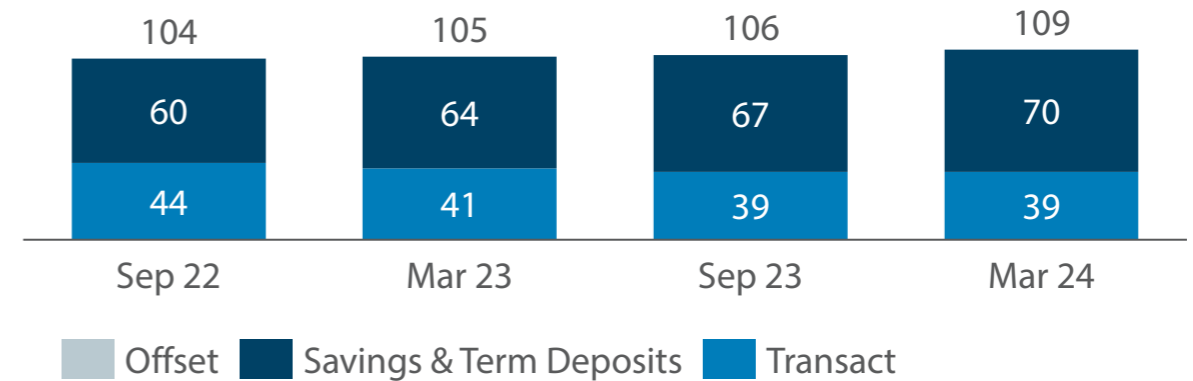


Retail & Commercial customer deposits²

Australia, \$b



New Zealand, NZDb



1. Includes Non-Performing Loans. Excess repayments based on available redraw and offset. Excludes Equity Manager Accounts

2. Australia includes Australia Retail and Australia Commercial customer deposits, New Zealand includes New Zealand Personal and Business customer deposits



THREE KEY ESG FOCUS AREAS



- Supporting an increase in the supply of social and affordable housing by investing in emerging housing markets
- Target to fund and facilitate \$10b of investment by end FY2030 to deliver more affordable, accessible and sustainable homes to buy and rent (Australia/New Zealand)¹

1. Further detail about the target is set out in the FY23 ESG Supplement available at <https://www.anz.com.au/about-us/esg/reporting/>



THREE KEY ESG FOCUS AREAS



Housing

- Supporting an increase in the supply of social and affordable housing by investing in emerging housing markets
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Financial wellbeing

- Aim is to have at least 2.5 million customers in Australia and New Zealand with a financial buffer by the end FY2026¹
- Our long-running partnerships with governments and community organisations have helped 60,000 lower-income Australians save >\$29m

1. Further detail about the target is set out in the FY23 ESG Supplement available at <https://www.anz.com.au/about-us/esg/reporting/>

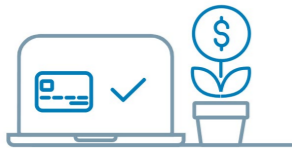


THREE KEY ESG FOCUS AREAS



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Environmental sustainability

- Target to fund and facilitate at least \$100b by end FY2030 in social and environmental outcomes through customer activities and direct investments by ANZ^{1,2}
- Engaging with certain customers on their transition plans for almost a decade, to explore ways in which our customers can improve their plans

1. Further detail about the target is set out in the FY23 ESG Supplement available at <https://www.anz.com.au/about-us/esg/reporting/>

2. Important information about eligibility requirements for the target is set out in the 'Social and Environmental Sustainability Target Methodology' (2023), available at <https://www.anz.com.au/about-us/esg/reporting/>

This page may contain forward-looking statements or opinions. Please refer to ANZ's Disclaimer and Important Notice with respect to such statements on page 1



2024 ESG FORUM

SHELLEY CABLE

HEAD OF FIRST NATIONS STRATEGY, AUSTRALIA



STRATEGIC PRIORITIES

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

A First Nations strategy in Australia
helps us bring this purpose to life

- **Priority** is to develop a First Nations strategy for the Bank that is aligned to our purpose, strategy and business
- **Objective** is to weave together meaningful actions, projects and commitments that leverage our core business strengths
- **Focus areas**, to support First Nations peoples and communities to thrive, will likely include:

**Financial
wellbeing**

**Banking the First
Nations economy**

**Improving the
cultural capability
of our bank**



RECONCILIATION ACTION PLAN AND ACHIEVEMENTS

Our achievements in 2023 included:

- Launched a First Nations Commercial banking proposition
- Spent almost \$12m with First Nations businesses, exceeding our target spend
- Ongoing partnership with BlackCard to provide cultural capability training
- Partnered with Indigenous Business Australia to host a CEO Business Growth Clinic for six leaders of First Nations businesses
- Delivered eight Money Business training sessions to community workers and financial counsellors working with First Nations





2024 ESG FORUM

EVELYN HALLS

CUSTOMER FAIRNESS ADVISOR



SUPPORTING OUR CUSTOMERS

Investing in new security measures and capabilities

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

Protecting our systems, services and customer data

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

Education

Delivered new personalised education resources for customers

Prevention

Prevented the loss of >\$100m to cyber criminals¹

Analysis

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

Blocking

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

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



Real-time monitoring



Behavioural analysis



Multi-layered fraud prevention



Continuously evolving detection

1. 12-month period to March 2024

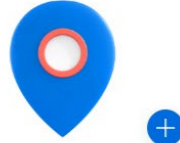


'SCAM SAFE' FOR ANZ PLUS


Introducing Scam Safe

We've created a suite of extra security features that aim to help protect you against fraud and scam attempts.


Location-Based Security




Screen Share Protect




Risky App Detection




Crypto Protect



Active Call Status



*Payments that ANZ reasonably believes are being paid to crypto exchanges based on information available to us at the time.
 *Active Call Status feature is always on for devices running iOS and Android less than version 12.0.
 Devices running Android 12+ requires you to enable permissions for this feature via Scam Safe.



Scam Safe

We've created a suite of extra security controls designed to help anticipate and prevent fraud and scam attempts.

For your protection, we recommend having all settings turned on.

Continue

Scam Safe

Security controls designed to safeguard you and your money. For your protection, we recommend having all settings turned on.

Location Based Security
Off >

Screen Share Protect
On >

Know We're Calling
Off >

Active Call Status
On >

Crypto Protect
On >

Latest scams and security alerts

Learn about current scams and how to avoid them. >



HARDSHIP ACTION PLAN



Improving
policies, procedures and
training for our staff



Ensuring
executive level
end-to-end value
chain oversight



Improving
our customer
communications so
they are clearer and more
personalised



Evolving
our customer
experience, through
reporting and surveys
to gauge progress



Providing
specialist support to
vulnerable customers in
financial difficulty



2024 ESG FORUM

Q&A



2024 ESG FORUM

[FURTHER INFORMATION](#)



OUR ESG RELATED DISCLOSURES

Our Environmental, Social and Governance (ESG) approach

Our purpose at ANZ is to shape a world where people and communities thrive. We're focused on integrating our purpose and ESG approach into our business strategy. This has created opportunities for us to better serve our customers and generate long-term shareholder value.

Our ESG approach is focused on three key areas - Financial Wellbeing, Environmental Sustainability and Housing - where we're responding to complex societal issues central to our customers and business strategy. These focus areas are underpinned by a commitment to Fair and Responsible Banking.

Focus areas

- Financial wellbeing**: Improving the financial wellbeing of our customers, employees and the community at large by helping them make the most of their money throughout their lives. [More about financial wellbeing >](#)
- Environmental sustainability**: Supporting household, business and financial practices that improve environmental sustainability. [More about environmental sustainability >](#)
- Housing**: Improving the availability of suitable and affordable housing options for all Australians and New Zealanders. [More about housing >](#)
- Fair and responsible banking**: Keeping pace with the expectations of our customers, employees and the community, behaving fairly and responsibly and maintain high standards of conduct. [More about fair and responsible banking >](#)

ESG Supplement

ESG information & progress against our ESG targets

<https://www.anz.com.au/about-us/esg/reporting/>

ESG Briefings

Annual event to brief investors on ESG matters

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

Climate Change Disclosures

Climate change commitment and climate related financial disclosures

<https://www.anz.com.au/about-us/esg/environmental-sustainability/climate-change/>

Modern Slavery Statement

Our approach to Modern Slavery

<https://www.anz.com.au/content/dam/anzcomau/about-us/anz-2023-modern-slavery-statement.pdf>

Housing

ANZ-CoreLogic Housing Affordability Report, guide to trends & drivers of housing affordability across Australia

<https://www.anz.com.au/about-us/esg/housing/>

Financial Wellbeing

Our financial wellbeing programs, incl. ANZ Roy Morgan financial wellbeing indicator

<https://www.anz.com.au/about-us/esg/financial-wellbeing/>



2024 ESG FORUM

REFERENCE PACK - GOVERNANCE



ESG GOVERNANCE OVERVIEW

Indicative responsibilities demonstrate how committees manage ESG

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

Purpose: oversee measures to advance ANZ's purpose, focusing on ethical, environmental, social and governance matters

Oversight of the Ethics and Responsible Business Committee	Review and monitor ethical and ESG risks and opportunities
Oversight and approval of ANZ's sustainability objectives	Oversight and approval of corporate governance policies and principles
Oversight and approval of ESG reporting	Oversight of elements of whistleblowing

Ethics and Responsible Business Management Committee (ERBC)

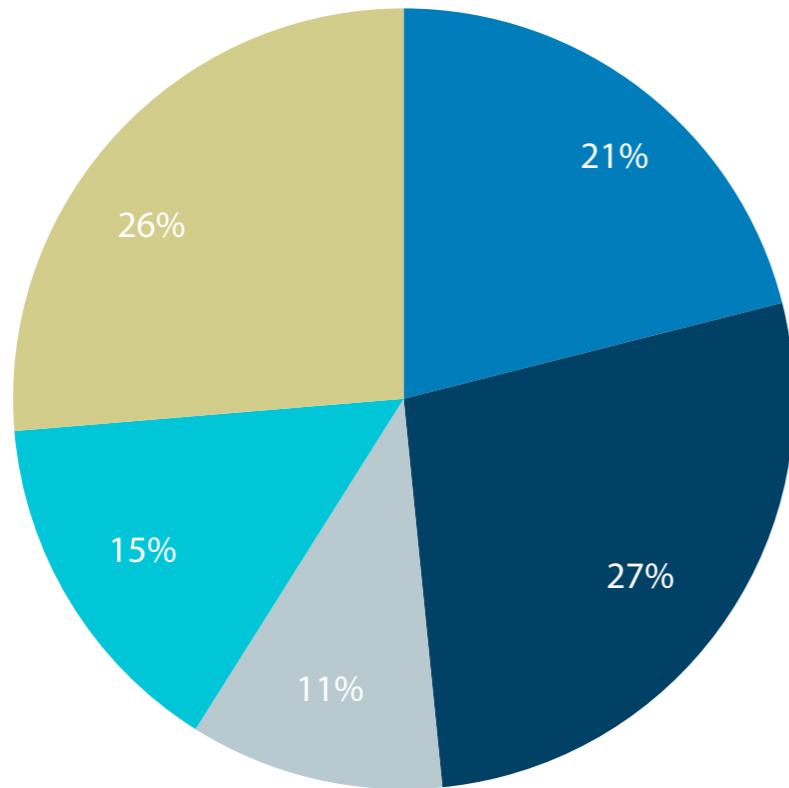
Purpose: seeks to ensure ANZ operates responsibly and achieves fair, ethical and balanced stakeholder outcomes

Discuss and decide on ethical and ESG risks and opportunities	Establish decision-making principles and guide choices on industry sectors, customers and transactions we bank and how we bank
Review the fairness of ANZ's approach to customers requiring extra care	Monitor progress against ANZ's sustainability priorities including ESG targets and the 'What We Care About Most' focus areas
Consider ANZ's products and services and how they are provided, as well as stakeholder and community expectations	Review and decide sensitive wholesale transactions



BOARD COMMITTEE GOVERNING OUR APPROACH

Board Ethics, Environment, Social and Governance (EESG) Committee – Indicative agenda topics¹



Topics important to our purpose

- Housing
- Financial wellbeing
- Environmental sustainability

How we measure and communicate

- Annual reporting suite, inc. ESG reporting and external assurance
- Setting and monitoring ESG targets
- External ESG ratings

Who we bank²

- Supporting our customers and industries to transition, including our Large Emitters Engagement Program
- Oil and gas policy

How we bank

- First Nations banking
- Family violence
- Human rights

Governance

- Whistleblower program
- Developments in climate reporting
- Corporate governance

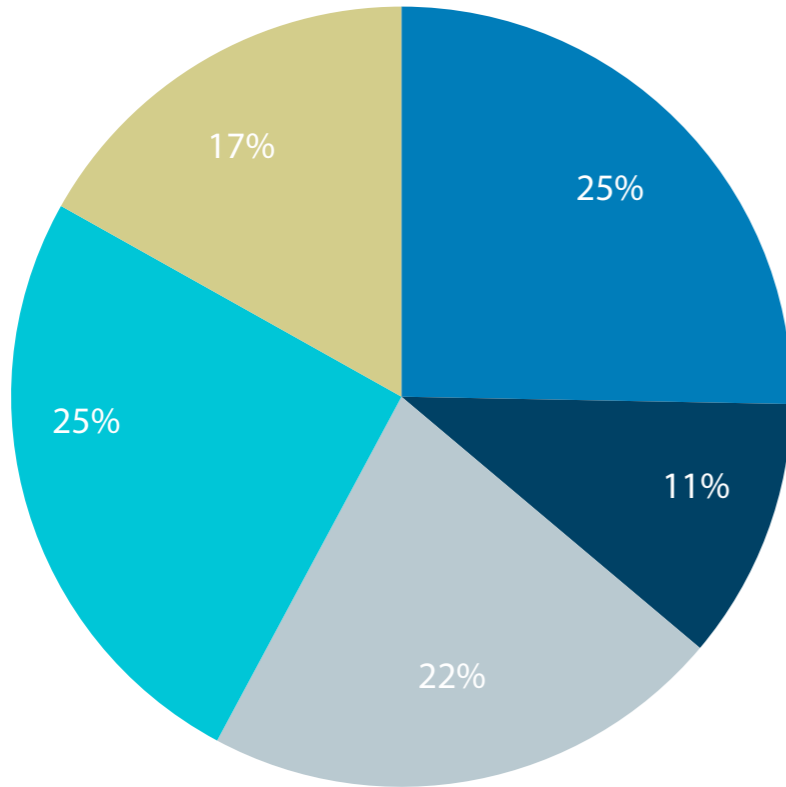
1. Chart reflects the percentage of time spent on each agenda category October 2023 to May 2024

2. Topics in the “Who we bank” category may also relate to the “Topics important to our purpose” category, but have only been counted towards the “Who we bank” category



EXECUTIVE COMMITTEE GOVERNING OUR APPROACH

Ethics and Responsible Business Committee (ERBC) – Indicative agenda topics¹



Topics important to our purpose

- Housing
- Financial wellbeing
- Environmental sustainability

How we bank

- Family violence
- Human rights

How we measure and communicate

- Reviewing and monitoring ESG targets

Governance

- Materiality assessment
- Developments in climate reporting

Who we bank²

- Supporting our customers and industries to transition, including our Large Emitters Engagement Program
- Oil and gas policy

1. Chart reflects the percentage of time spent on each agenda category October 2023 to May 2024

2. Topics in the “Who we bank” category may also relate to the “Topics important to our purpose” category, but have only been counted towards the “Who we bank” category



2024 ESG FORUM

**REFERENCE PACK - ENVIRONMENT, SOCIAL & GOVERNANCE -
TARGETS, HOUSING AND FINANCIAL WELLBEING**

Based on ANZ 2024 Half Year Results - Results Presentation and
Investor Discussion Pack



SNAPSHOT OF 31 MARCH 2024 HALF YEAR PERFORMANCE AGAINST ESG



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

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

1. FY24 half year performance subject to limited independent assurance by KPMG. Refer to independent assurance opinion on ANZ website: anz.com/esgreport
 2. Q3 and Q4 FY23 performance included transactions validated as eligible for inclusion in the target up to 22/09/2023. Q1 and Q2 FY24 includes transactions validated as eligible for inclusion in the target from 23/09/2023 to 22/03/2024



SNAPSHOT OF 31 MARCH 2024 HALF YEAR PERFORMANCE AGAINST ESG

Target	Performance	Relevant SDGs
<p>Fund and facilitate at least \$10 billion of investment by end 2030, including \$750 million in FY24, to deliver homes to buy and rent that are more affordable, accessible or sustainable.</p>	<ul style="list-style-type: none"> • Since October 2018, we have funded and facilitated \$5.78 billion^{1,2} to support the delivery of more affordable, accessible and sustainable homes to buy and rent. • This includes \$477.1 million^{1,2} allocated in the first half towards the \$750 million FY24 sub-target. • 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. • For detail regarding the scope of this target refer to ANZ's 2023 ESG Supplement available at anz.com/esgreport. 	
<p>Helping New Zealand homeowners improve the sustainability of their homes and/or reduce their transport emissions through discounted lending of at least NZ\$670 million in aggregate to at least 16,000 households by end 2025. (New Zealand)</p>	<ul style="list-style-type: none"> • Since October 2020 we have helped 12,942³ households to improve the sustainability of their homes and/or reduce their transport emissions through discounted lending of NZ\$524 million³. 	

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

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

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

3. Data is unaudited



DELIVERED \$5.78B OF HOUSING SUPPLY SINCE OCTOBER 2018¹

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

ANZ's housing target is to fund and facilitate at least \$10b of investment by end 2030²



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

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

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

1. As at 31 March 2024

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



FINANCIAL WELLBEING – CENTRAL TO OUR STRATEGY

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

Capability

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

Community

- Our long running financial education programs - MoneyMinded, Saver Plus and MoneyBusiness – are delivered with government and community partners, reaching more than 927,500 participants¹ since 2002. In 2024 we will pilot our Saver Plus program in Fiji.
- In 2024 we have created a new Scams module for MoneyMinded and have partnered with community organisations to deliver scam awareness workshops directly with participants and referred customers.

Customer

- Encouraging our customers to build and maintain financial resilience with the aim of having at least 2.5 million customers with a financial buffer of approximately 6 weeks' expenses by end of 2026².
- Delivering proactive engagement to help customers as they head into challenging economic times.

1. As at 30 September 2023

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



2024 ESG FORUM

**REFERENCE PACK - ENVIRONMENT, SOCIAL & GOVERNANCE
- CLIMATE**

Based on ANZ 2024 Half Year Results - Results Presentation
and Investor Discussion Pack



OUR APPROACH TO CLIMATE

ANZ's Climate Ambition

To be the leading Australia and New Zealand-based bank in supporting customers to transition to net zero by 2050

The opportunity

The pathway to net zero emissions presents significant financing opportunities. ANZ has an opportunity to assist customers as they invest in new capabilities, technologies and assets, provide lower emissions energy and power, nature based solutions or adapt to a less carbon intensive economy.

Our climate change commitment

Provides the framework to achieve our strategy of transitioning our financed emissions to net zero by 2050 in line with the goals of the Paris Agreement.

Our key focus areas to achieve our net zero ambition



Support our customers to transition



Transition our financed emissions to net zero by 2050 in line with the goals of the Paris Agreement



Engage constructively and transparently with stakeholders



Reduce emissions from our operations

Facilitated by...

Our Environmental Sustainability Strategy

Our risk management approach

Our sensitive sector requirements

Industry and product expertise

Progressively deepening our staff's understanding of climate risks and opportunities

Developing the right internal culture and mindset

Targets and pathways

Customer engagement

Strategic partnerships



ENHANCED CUSTOMER ENGAGEMENT AND POLICY

Focusing where we can make the most impact

- A new phase of customer engagement in 2024 (in place from 1 October 2023), triggered in part by the Safeguard Mechanism reform in Australia¹.
- The new Large Emitters Engagement Program (LEEP) has seen us:
 - Focus on our absolute 100 largest emitting business customers
 - Raise our customer transition plan benchmarks
 - Expect customers to obtain third-party assurance of emissions performance and targets
- The LEEP, together with sectoral pathways, are informing our credit decisions in higher emitting sectors.
- In 2023, we disclosed progress against our existing pathways in six key sectors and set 2030 targets in two new sectors: **Thermal Coal** and **Transport** sub-sectors (Aviation, Shipping and Auto Manufacturing).

Our enhanced oil and gas (O&G) policy

- We have been clear that we want to support our oil and gas customers who have credible, disclosed transition plans².
- Our Climate Change Commitment and related market disclosures have also been clear that we believe gas plays a material and important part in meeting Australia's current energy needs and will do so for the foreseeable future.
- We will work with our energy customers, with robust plans aligned with our climate policy framework, to help finance their transition whether that be through direct financing or general corporate facilities.
- At the same time, we are taking a further step towards transitioning our oil and gas lending to align with the goals of the Paris Agreement. We will no longer provide direct financing to new or expansion upstream oil and gas projects. As well, we will not on board any new customers primarily focused on upstream oil and gas.
- This step supports our 26 per cent emissions reduction by 2030 pathway³ and 40 per cent exposure at default reduction by end 2025 target³.
- Should national energy security issues arise and our assistance is sought, we will consider exceptions on a case-by-case basis.

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

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

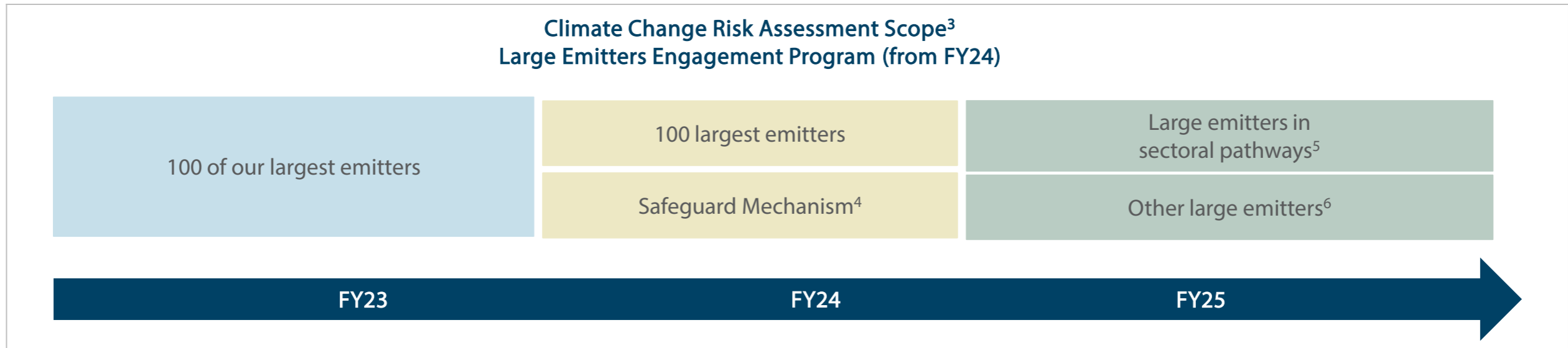
3. From a 2020 baseline. Subject to foreign exchange rates, given that a significant portion of our oil & gas exposures are denominated in USD. See our Climate-related Financial Disclosures and Financed Emissions Methodology for details including the part of the sector's value chain and the customers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



ENHANCED CUSTOMER ENGAGEMENT TO SUPPORT EMISSIONS REDUCTIONS

Increased focus on whether customers are on track with their targets

- In FY24, an enhanced assessment framework is being applied to our 100 largest emitting business customers¹. Refer next slide for detail.
- In FY25, remaining large emitters in our sectoral pathways captured in our engagement program.
- By end 2025, continue to seek improved plans from Category C and D customers or look to reduce exposure².



1. Our Large Emitters Engagement Program (LEEP) customers were identified based on information available in August 2023 from: (a) customers who were part of the previous phase of our engagement program, had operational control over or a major financial stake in any Safeguard Mechanism facility or were included in our sectoral pathway targets; plus (b) customers that ANZ has otherwise identified as large emitters for the purpose of our customer engagement. We also assessed whether the customer met specific credit limit thresholds and had an ongoing relationship with ANZ. Subsequently, the customers were ranked by emissions from highest to lowest, encompassing Scope 1 and 2 emissions for all customers and Scope 3 emissions for Coal, Oil & Gas, and Mining Infrastructure customers. The top 100 customers with the highest emissions were identified as our 100 largest emitting business customers for LEEP. ANZ expects that this group of customers will comprise the LEEP group for the target period, noting that additional customers may be added if a customer in this group ceases its relationship with ANZ or if engagement for some other reason is not practical
2. By the end of 2025 or we will likely reduce our exposure to them. Any customers rated 'C' or 'D' in 2024 that are included for the first time as part of our new phase of engagement will need to improve their plans by the end of 2026. Refer next slide for transition plan categories
3. Climate Change Risk Assessment (CCRA) is an online tool that will be used to help guide customer engagement and assess and manage climate-related risks of certain customers in Institutional, including our largest emitting business customers.
4. Additional Safeguard Mechanism customers if not already covered in our 100 largest emitters (excluding those to whom ANZ's exposure is considered immaterial)
5. Additional large emitters in sectoral pathways if not already covered in FY24, focusing on the most material exposures
6. Any remaining material corporate exposures in carbon-intensive sectors such as large agribusiness, or chemical manufacturers



ENHANCED ASSESSMENT FRAMEWORK FOR OUR 100 LARGEST EMITTING CUSTOMERS

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

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

	Category A <i>'Advanced'</i>	Category B <i>'Well Developed'</i>	Category C <i>'Underdeveloped'</i>	Category D <i>'No public plans'</i>
Governance	<ul style="list-style-type: none"> ✓ Strong governance in place to manage climate risk ✓ Acknowledges climate risk is a material risk and opportunity 	<ul style="list-style-type: none"> ✓ Public climate change commitment 	<ul style="list-style-type: none"> ✓ Climate and environment risk discussed with senior leaders 	<ul style="list-style-type: none"> ➤ Acknowledges the need to develop a transition plan
Targets	<ul style="list-style-type: none"> ✓ Decarbonisation trajectory is on track for Scope 1 & 2 "Paris-aligned" targets ✓ Discloses material scope 3 emissions ✓ Incorporates climate change performance into executive remuneration 	<ul style="list-style-type: none"> ✓ "Paris-aligned" 2030 emissions reductions targets¹ for Scope 1 & 2 	<ul style="list-style-type: none"> ✓ Targets to reduce 'emissions intensity' across material parts of its operations 	<ul style="list-style-type: none"> No public targets or other plans to reduce emissions ➤ Developing sustainability projects ➤ Developing sustainability framework
Disclosures	<ul style="list-style-type: none"> ✓ TCFD-aligned reporting 	<ul style="list-style-type: none"> ✓ TCFD-aligned reporting 	<ul style="list-style-type: none"> ➤ Moving towards TCFD-aligned reporting 	<ul style="list-style-type: none"> Has not reported against TCFD

➤ In Progress ✓ In place/ met

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

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



BACKING THE TRANSITION THROUGH FINANCING SUSTAINABILITY

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



Sustainable Bond League Tables

Aus. Sustainable Bond Cumulative League Table⁴

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

NZ Sustainable Bond Cumulative League Table⁵

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

ANZ Sustainable Finance deals⁶

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

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



BACKING THE TRANSITION THROUGH FINANCING SUSTAINABILITY

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

Sustainable Finance

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

Supporting customers' sustainability ambitions

- We are doing this through unlabelled¹ financing products and services, such as relationship lending, project and export finance, asset finance, loan syndications, advisory, trade finance and markets solutions including debt capital markets.
- Highlight: ANZ acted as the Mandated Lead Arranger for the \$1.1 billion secured term loan facilities for eight wind, solar and battery storage assets across five states in Australia for Neoen Australia, the largest renewable energy company in the country.

Progress against our target to fund and facilitate at least \$100 billion by end 2030²

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

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

2. Our detailed Social and Environmental Sustainability Target Methodology is available at anz.com/esgreport

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

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



SUPPORTING OUR COMMERCIAL CUSTOMERS SHIFT TO LOW CARBON BUSINESS MODELS AND HOMEOWNERS TO IMPROVE ENERGY EFFICIENCY¹

Helping commercial customers invest in energy efficiency

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

Supporting NZ business and retail customers implement sustainable initiatives

In the first half of FY24 ANZ New Zealand:

- Provided NZ\$139 million to more than 3,400² New Zealand households to improve the sustainability of their homes and/or reduce transport emissions through our Good Energy Home Loan top up².
- Business and agriculture customers drew down NZ\$15 million³ in lending to fund assets or projects that demonstrated environmental benefits through the ANZ Business Green Loan³, taking the total since launch to NZ\$42 million.

Building internal capacity and helping customers with carbon credits

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

1. Data is unaudited

2. anz.co.nz/personal/home-loans-mortgages/loan-types/good-energy/











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



SECTORAL PATHWAYS AND TARGETS¹ AS AT 30 SEPTEMBER 2023²

Sectoral pathways and targets backing customer decarbonisation

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

Existing Pathways ²	2030 Interim Target ²	Status ²
 Power Generation	50% reduction (2020 baseline)	On track
 Oil and Gas	26% reduction (2020 baseline)	On track
 Aluminium	30% reduction (2021 baseline)	Not on track
 Cement	20% reduction (2021 baseline)	On track
 Steel	28% reduction (2021 baseline)	Close to on track
 Large-scale Commercial real estate	60% reduction (2019 baseline)	On track
New Pathways²		
 Thermal Coal	100% reduction (2020 baseline)	On track
 Transport sub-sector: Aviation	20% reduction (2019 baseline) ³	On track
 Transport sub-sector: Auto Manufacturing	28% reduction (2022 baseline)	On track
 Transport sub-sector: Shipping	10% reduction (2022 baseline)	On track

● >10% above pathway
 ● <=10% above pathway
 ● On or below pathway

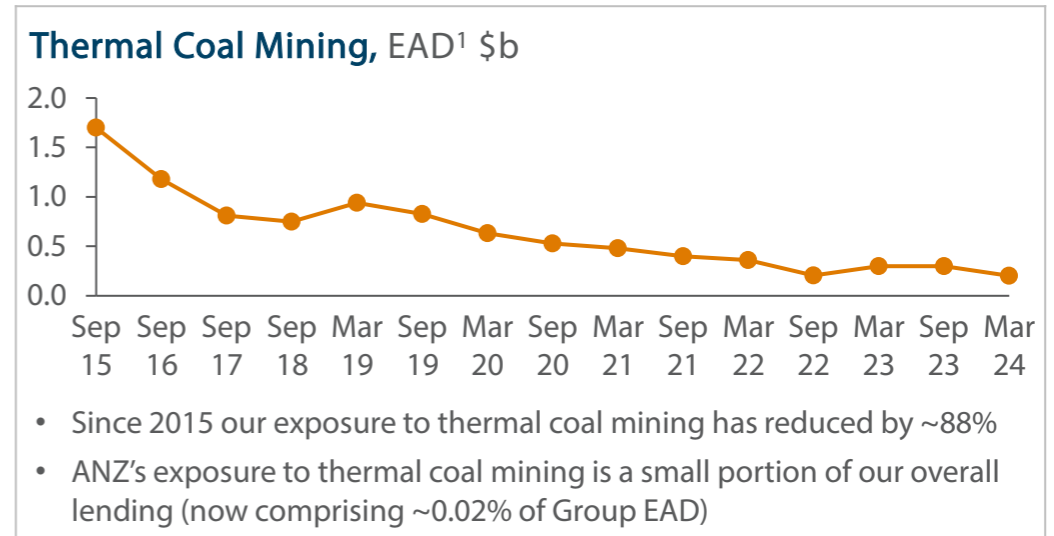
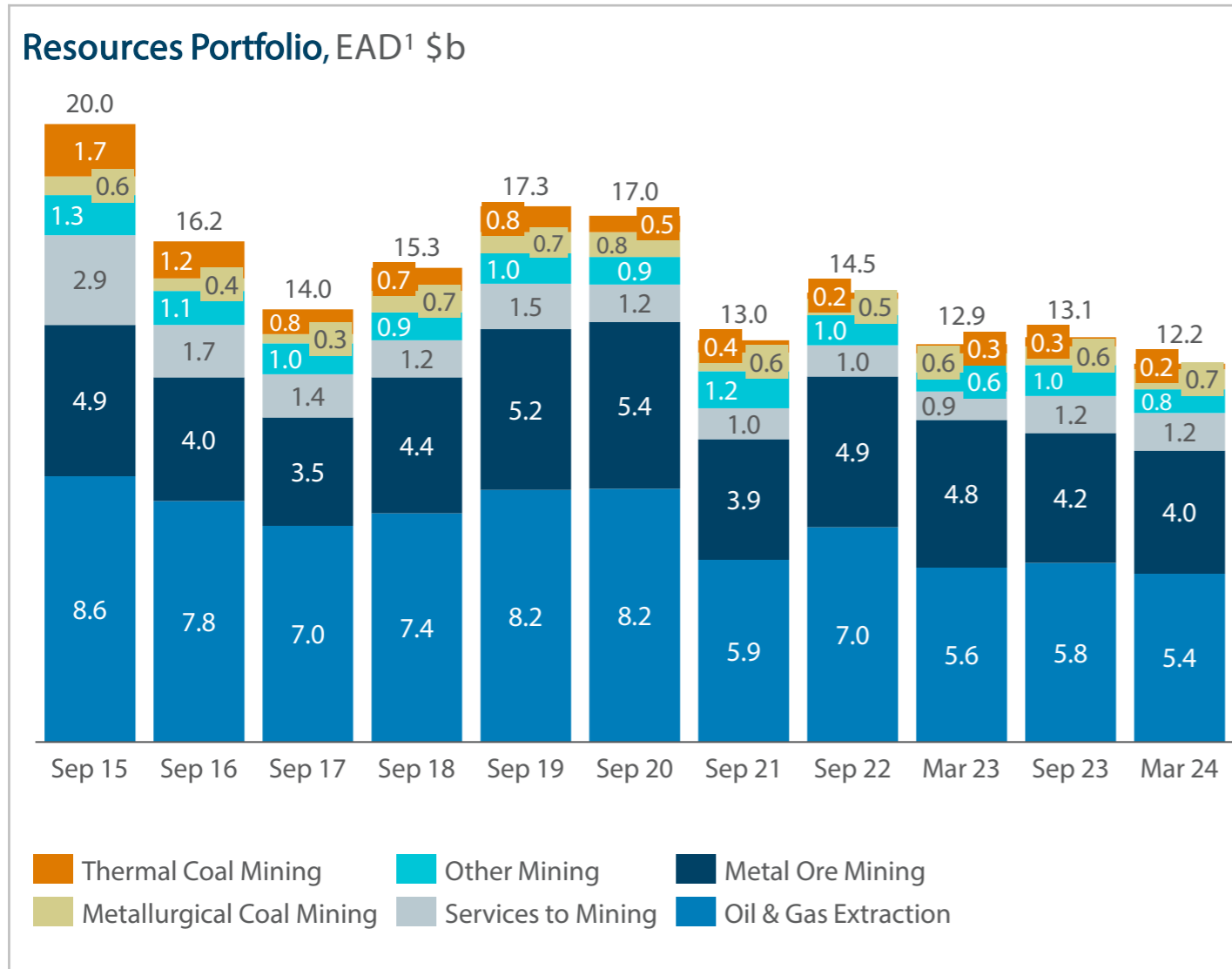
1. Please see the important information about forward-looking statements and climate-related information at the start and end of this presentation pack

2. See our Climate-related Financial Disclosures and Financed Emissions Methodology for details on sectoral pathways and targets including the part of each sector's value chain and, the customers included in the scope of each pathway as well as detail on our performance against the targets (as at 30 September 2023): anz.com/esgreport Also see footnote 3 for a restatement post publication of our 2023 Disclosures

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



OUR RESOURCES PORTFOLIO



Movements in Oil and Gas and Thermal Coal Mining exposures

- Both our upstream oil & gas and thermal coal mining exposures² have decreased, reflecting our ongoing portfolio management initiatives.
- Our thermal coal mining exposures are now largely mining rehabilitation bonds. Given the advanced state of portfolio runoff, the rate of exposure reduction will likely slow.

1. Exposure at Default.

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



CUSTOMER ENGAGEMENT TO SUPPORT BIODIVERSITY PROTECTION

Supporting customers to transition to nature based outcomes

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

Pilot of the TNFD 'LEAP' Framework

- In 2023, we participated in a pilot study of the TNFD¹ framework's application and provided feedback on the learnings and existing barriers to adopting and implementing the framework in the Australian context².
- Piloting the approach enabled ANZ to develop an understanding of how nature-related risks and opportunities are expected to be identified, assessed and disclosed in line with the TNFD.

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

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



1. Taskforce on Nature-related Financial Disclosures

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



IMPORTANT INFORMATION – CLIMATE-RELATED INFORMATION

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

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



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