

ANZ
SUSTAINABLE DEVELOPMENT
GOALS BONDS

USE OF PROCEEDS REPORT

AS AT 31 MARCH 2023



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11. There can be no assurance that relevant Eligible Assets, businesses and projects will be capable of being implemented in or substantially in such manner and/or in accordance with any timing schedule or at all or with the results or outcome as originally expected or anticipated by ANZ and, accordingly, there is no assurance that the Relevant Proceeds will be totally or partially allocated to such Eligible Assets.
12. There is currently no clear definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, a "green", "social" or "sustainable" project, or as to what precise attributes are required for a particular project to be defined as "green", "social" or "sustainable", nor can any assurance be given that such a clear definition or consensus will develop over time. Accordingly, no assurance is or can be given that Eligible Assets will meet investor expectations or requirements regarding such "green", "sustainable", "social" or similar labels (including Regulation (EU) 2020/852 on the establishment of a framework to facilitate sustainable investment (the so called "**EU Taxonomy**") or Regulation (EU) 2020/852 as it forms part of domestic law in the United Kingdom by virtue of the EUWA) or that any adverse impacts will not occur during the implementation of any project(s) or use(s) the subject of, or related to, any Eligible Assets, eligible businesses and projects.
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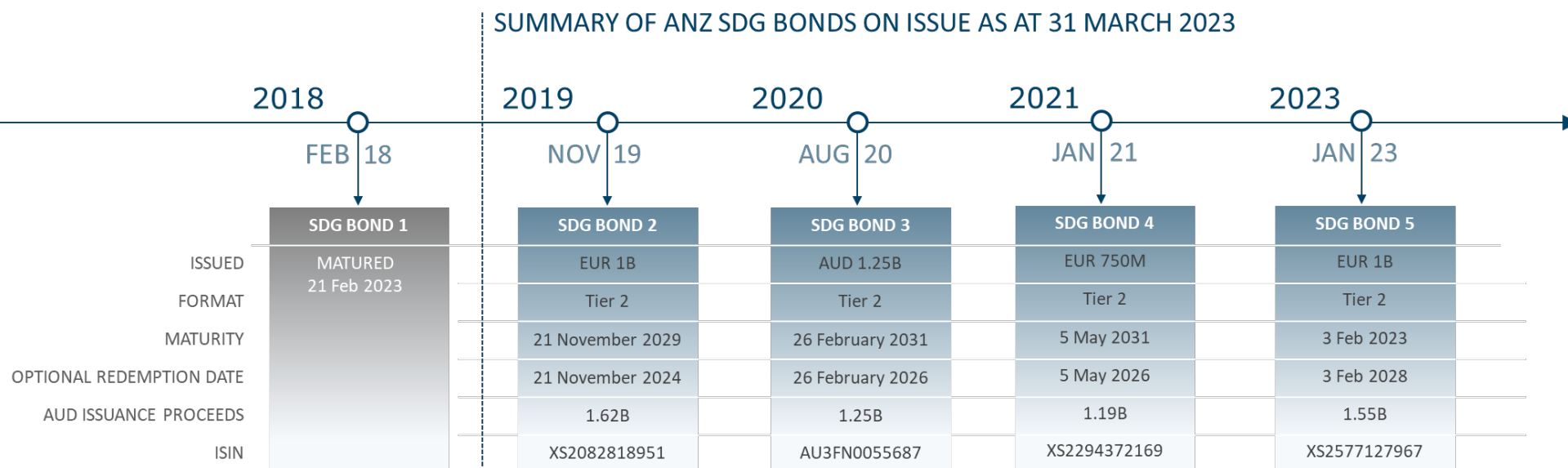
INTRODUCTION TO ANZ SDG BONDS

This report provides an update to investors as at 31 March 2023 on the use of proceeds of Australia and New Zealand Banking Group Limited (“**ANZ**”) Sustainable Development Goals Bonds (“**SDG Bonds**”) currently on issue.

This report should be read in conjunction with the ANZ SDG Bond Framework dated August 2020 (“**Framework**”). Undefined capitalised terms have the meaning given in the Framework, unless the context otherwise requires.

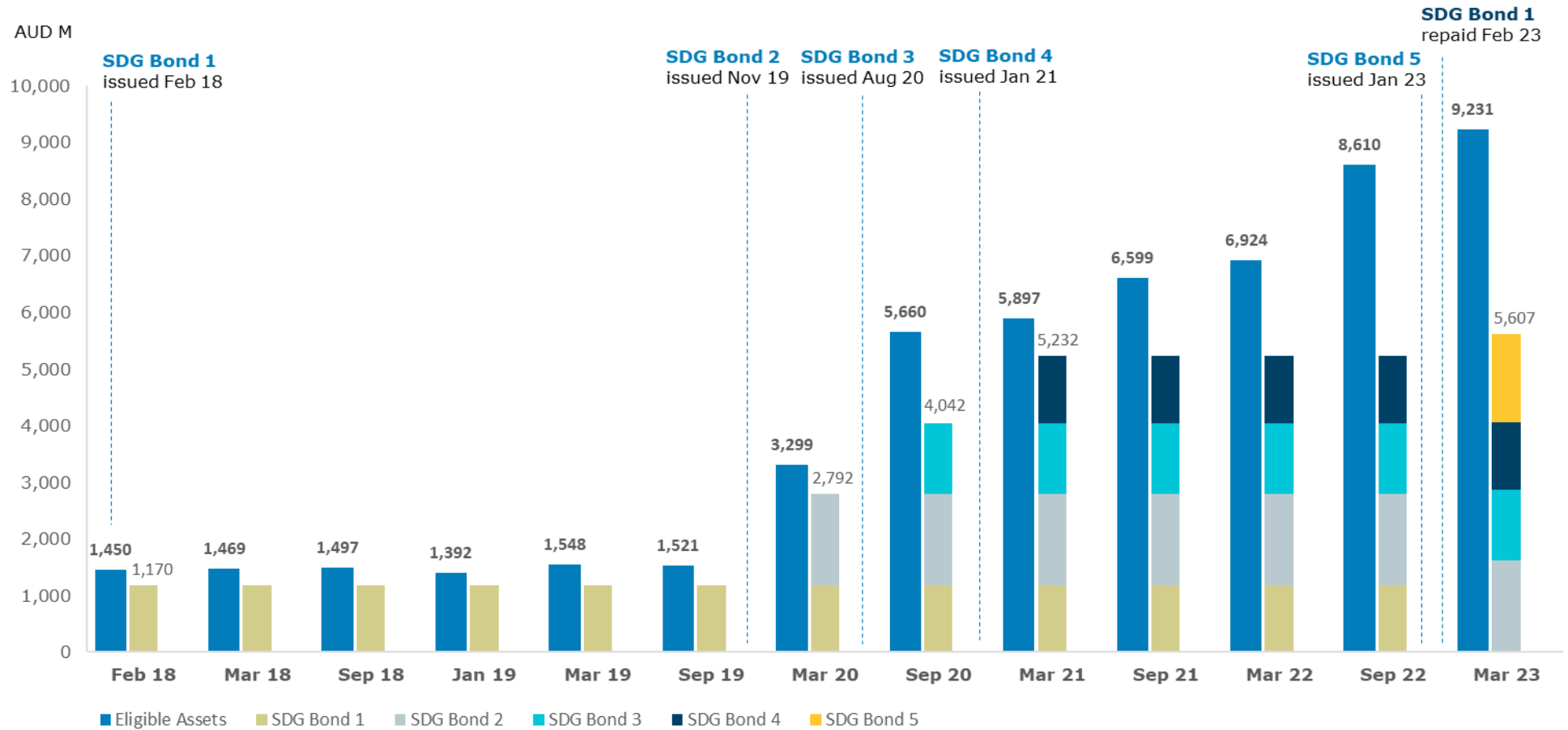
ANZ currently has on issue four SDG Bonds. In the 2023 financial year-to-date, ANZ issued one SDG bond and another matured. ANZ currently has 5.61 billion (AUD equivalent) of SDG Bonds on issue.

ANZ SDG BONDS ISSUANCE TIMELINE



ANZ has issued, and may, from time to time, issue other bonds, notes or debt securities and use their proceeds of issue to finance or refinance Eligible Assets (“**Other SDG Securities**”). ANZ may, from time to time, re-allocate or apportion at its discretion Eligible Assets among the SDG Bonds and Other SDG Securities.

HISTORICAL VOLUME OF ELIGIBLE ASSETS AND SDG BONDS (AUD EQUIVALENT)



The above chart shows the total volume (AUD million) of Eligible Assets as at 31 March 2023 and as at past reporting periods.

100% of proceeds from ANZ's SDG Bonds were allocated to Eligible Assets at each issuance, and remain fully allocated as at 31 March 2023.

ANZ AND THE SDGS

On 1 January 2016, the United Nations Sustainable Development Goals (SDGs) came into effect. The 17 goals and 169 targets are aimed at solving the world's most pressing challenges; ending global poverty, protecting our planet and ensuring human rights by 2030.

ANZ is committed to the SDGs, which we consider an opportunity for business-led solutions and technologies to be developed and implemented. In recognition of the important role business will play in achieving the SDGs, ANZ's CEO Shayne Elliott joined over 30 leaders from the Australian business community to sign a public CEO Statement of Support for the Goals in September 2016.

Since then, we have sought to better understand the SDGs and the links to our business. Since 2016 we have mapped our material issues and ESG targets to relevant SDGs, which are made public as part of our ESG reporting. Additionally, in 2019 we became a founding signatory to the UN Principles for Responsible Banking and in October 2021 ANZ became the first Australian bank to join the Net-Zero Banking Alliance.

ANZ's commitment to the SDGs is complemented by issuance of SDG bonds and associated Use of Proceeds and Impact reporting, in addition to regular ESG reporting. Through the management of our SDG Bond program, ANZ aims to be a leader in assisting the development of sustainable capital markets.

ANZ SDG BOND FRAMEWORK

The ANZ SDG Bond Framework was developed in line with the 2018 and 2020 versions of the International Capital Market Association's ("ICMA") [Green Bond Principles \("GBP"\)](#), [Social Bond Principles \("SBP"\)](#), and related [Sustainability Bond Guidelines \("SBG"\)](#).¹ The proceeds of the SDG Bonds have been used to finance or refinance assets that align with ANZ's Eligible Categories and that promote any of the 11 SDGs which ANZ selected. ANZ recommends this report be read in conjunction with the Framework, which is available on the ANZ Debt Investor Centre [website](#).

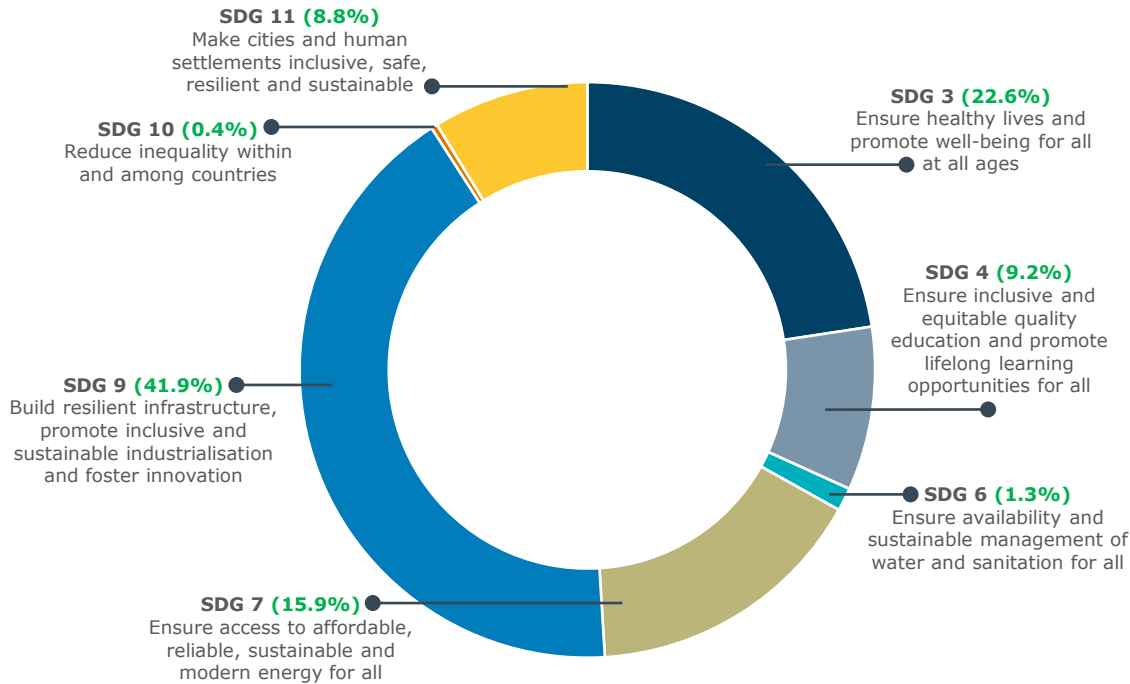


¹ ANZ understands that the Framework is consistent with the 2018/2020 ICMA Documents (as defined in the following sentence). The International Capital Market Association ("ICMA") published documents entitled "The Social Bond Principles 2020" as at June 2020, "The Sustainability Bond Guidelines 2018" as at June 2018 and "The Green Bond Principles 2018" as at June 2018 (together, the "**2018/2020 ICMA Documents**"). ICMA has since updated each of these published documents, so that the current versions are "The Social Bond Principles 2021" as at June 2021, "The Sustainability Bond Guidelines 2021" as at June 2021 and "The Green Bond Principles 2021" as at June 2021 (together, the "**Current ICMA Documents**").

ALLOCATION OF SDG BOND PROCEEDS

The proceeds from ANZ’s SDG Bonds on issue have been fully allocated to Eligible Assets which align with seven of the eleven selected SDGs. There are no unallocated proceeds. The following charts illustrate the breakdown of Eligible Assets as at 31 March 2023.

ALLOCATION OF PROCEEDS BY SDG (31 MARCH 2023):



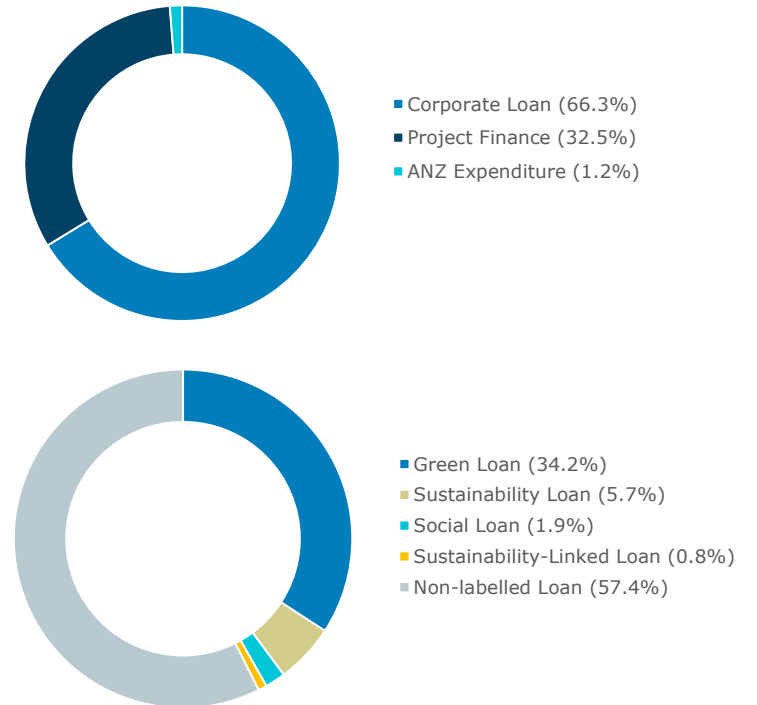
Reporting Notes

- The volume of Eligible Assets is as at 31 March 2023, and is sourced from ANZ’s SDG Bond Asset Register.
- There is no link between the Eligible Assets and the SDG Bonds themselves, as set out in the pricing supplements for the SDG Bonds, dated 21 November 2019, 19 August 2020, 27 January 2021 and 1 February 2023.
- Figures and percentages related to bond proceeds may not be equal to the stated totals or 100% due to rounding.

USE OF PROCEEDS SUMMARY

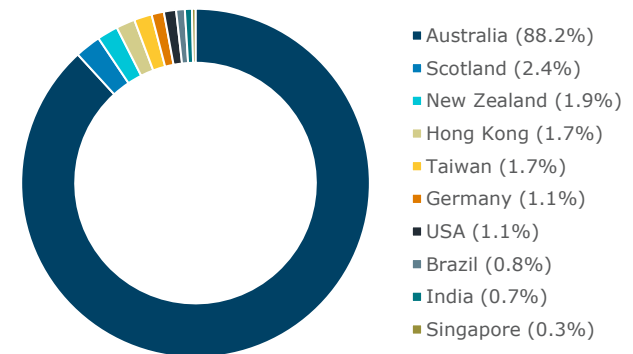
ALLOCATION OF PROCEEDS BY LOAN








(31 MARCH 2023):



ALLOCATION OF PROCEEDS BY LOCATION

(31 MARCH 2023)



SDG	SDG Target	GBP/SBP Project Category	Eligible Asset	Aggregate Asset Volume (AUD million)	% of Eligible Assets
	3.4, 3.5, 3.8	Access to essential services	Hospital Aged care Specialist disability accommodation	2,085.64	22.6%
	4.3, 4.4, 4.5	Access to essential services Socioeconomic advancement and empowerment	Schools Tertiary education Tertiary educational student housing	848.23	9.2%
	6.1	Sustainable water and wastewater management	Drinking water	120.17	1.3%
	7.2, 7.b	Renewable energy	Renewable energy generation and infrastructure – wind, solar and battery storage Smart meters	1,471.98	15.9%
	9.4	Green buildings	Buildings with green standard	3,864.38	41.9%
	10.2	Socioeconomic advancement and empowerment	Financial education programs	32.73	0.4%
	11.1, 11.2	Affordable housing Affordable basic infrastructure Clean transportation	Social and affordable housing Clean transportation facilities	808.06	8.8%
Total AUD million				9,231.19	100%

Notes

1. Assurance:

ANZ procured a reasonable assurance opinion dated 16 December 2022 (the "**EY Assurance**") from Ernst & Young ("**EY**") confirming that, in EY's opinion, ANZ's SDG bond issuance process meets the requirements of the Current ICMA Documents in all material respects. EY's Assurance was conducted as at 30 September 2022 and as such does not cover the contents of this report. ANZ expects that the next assurance will be undertaken as at 30 September 2023.

EY's report can be found on the ANZ Debt Investor Centre [website](#).

2. Undisclosed Borrowers:

Borrower names are not disclosed in the table above due to confidentiality restrictions. ANZ is in ongoing discussions with Borrowers regarding disclosure approval to debt investors

3. Framework

This report has been prepared in accordance with version 3.0 of the ANZ SDG Bond Framework, published August 2020. The current and preceding versions of the Framework can be found on the ANZ Debt Investor Centre [website](#).

INVESTOR FEEDBACK

ANZ is committed to transparency of reporting and disclosure in the Green, Social and Sustainability Bond market and we welcome investor feedback on the contents of this and future reports.

ENQUIRES AND FURTHER INFORMATION

Enquires in relation to this report or ANZ SDG Bonds can be directed to DebtIR@anz.com.

All ongoing and historical reporting and assurance in relation to ANZ SDG Bonds can be found on the ANZ Debt Investor Centre [website](#).

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