

ANZ
SUSTAINABLE DEVELOPMENT
GOALS BONDS

USE OF PROCEEDS REPORT

AS AT 31 MARCH 2024



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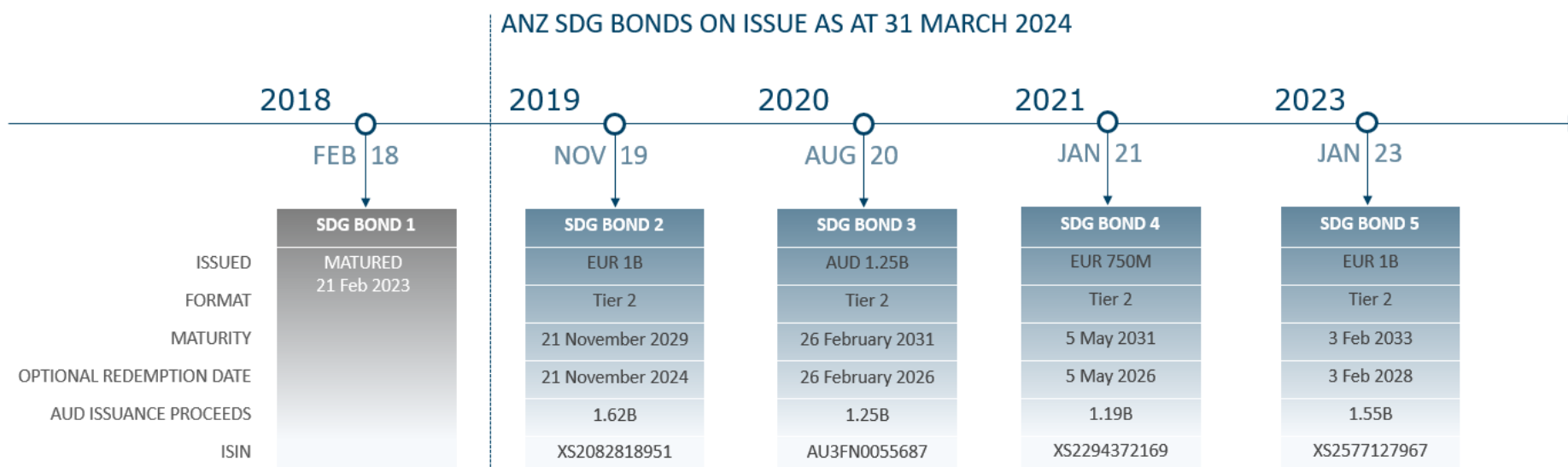
INTRODUCTION TO ANZ SDG BONDS

This report provides an update to investors as at 31 March 2024 on the use of proceeds of Australia and New Zealand Banking Group Limited (“**ANZ**”) Sustainable Development Goals Bonds (“**SDG Bonds**”).

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.

As at 31 March 2024, ANZ had on issue four SDG Bonds with an aggregate principal amount of 5.61 billion (AUD equivalent¹).

ANZ SDG BONDS ISSUANCE TIMELINE



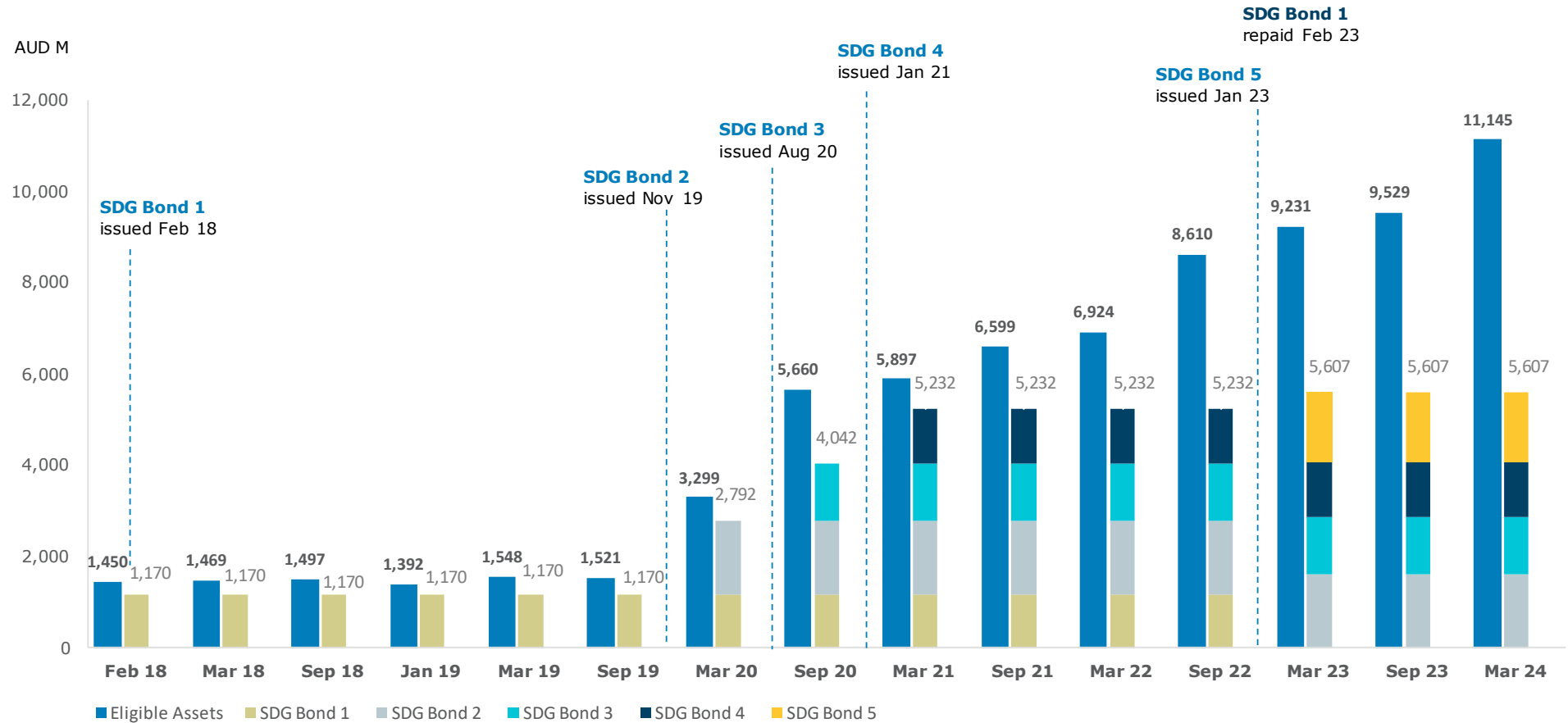
ANZ has issued, and may, from time to time, issue other bonds, notes or debt securities and use their proceeds of issue to finance or refinance Eligible Assets (“**Other SDG Securities**”). ANZ may, from time to time, re-allocate or apportion at its discretion Eligible Assets among the SDG Bonds and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

¹ For SDG Bonds issued in a currency other than AUD, proceeds are swapped back to AUD at the time of issuance. The AUD proceeds from this swap are recorded as the AUD equivalent proceeds for the SDG Bond.

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

The following chart shows the total volume (AUD M) of Eligible Assets as at 31 March 2024 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 2024.



ANZ AND THE SUSTAINABLE DEVELOPMENT GOALS

On 1 January 2016, the United Nations [Sustainable Development Goals](#) (“**SDGs**”) came into effect. The 17 goals and 169 targets are aimed at addressing global challenges, including those related to poverty, inequality, climate change and environmental degradation by 2030.

ANZ supports the SDGs and believes that business has an important role to play in achieving the challenges the 17 SDGs seek to address.

In 2019, ANZ became a founding signatory to the [UN Principles for Responsible Banking](#) (the “**Principles**”). Under the Principles, ANZ’s ultimate parent entity, ANZ Group Holdings Limited (ABN 16 659 510 791) (“**ANZGHL**” and, together with its subsidiaries, the “**Group**”) is required to set at least two targets that address its most significant positive and negative impacts, aligned with the SDGs and the Paris Climate Agreement. ANZGHL has reported the Group’s progress towards implementing the Principles using the Reporting and Self-assessment Index, available in its ESG Data and Frameworks pack at [anz.com/esgreport](#).

As an issuer of SDG Bonds, ANZ demonstrates alignment with the SDGs through use of proceeds and impact reporting, in addition to regular ESG and climate reporting described in the section below.

Through the ongoing management of the Framework, ANZ continues to develop its strategy to be a leader in the development of green and sustainable capital markets.

ANZ ESG REPORTING

The Group produces a suite of reports to meet the needs and requirements of a wide range of stakeholders including shareholders, customers, employees, regulators, non-government organisations and the community.

The 2023 ESG Supplement and 2023 Climate-related Financial Disclosures complement ANZGHL’s 2023 Annual Report and are available at [anz.com/esgreport](#). Both reports are subject to limited assurance by KPMG.

ANZGHL’s ESG Supplement outlines the Group’s purpose and values; approach to ESG governance and risk management; approach to the identification and prioritisation of material issues; stakeholder engagement and ESG targets. It also outlines the Group’s management of material ESG issues aligning with its focus areas of environmental sustainability; housing; financial wellbeing; customer experience; information security; ethics, conduct and culture; and information on employee wellbeing and inclusion.

ANZGHL’s 2023 Climate-related Financial Disclosures describe the Group’s progress towards implementing its Climate Change Commitment and Environmental Sustainability Strategy, in accordance with the Task Force on Climate-related Financial Disclosures (TCFD) 2017 recommendations. ANZ joined the Net-Zero Banking Alliance (NZBA) in 2021 and the 2023 Climate-related Financial Disclosures set out how the Group is taking action in line with this commitment.

ANZGHL’s 2023 Corporate Governance Statement discloses how it has complied with the Australian Securities Exchange (ASX) Corporate Governance Council’s ‘Corporate Governance Principles and Recommendations – 4th edition’ and is available at [anz.com/corporategovernance](#).

Please refer to [anz.com/esgreport](#) for the following reports:

- 2023 [ESG Supplement](#)
- 2023 [Climate-related Financial Disclosures](#)
- 2023 [ESG Data and Frameworks Pack](#)
- 2023 [Financed Emissions Methodology](#)
- 2023 [Social and Environmental Sustainability Target Methodology](#)
- 2024 [Energy Customer Approach](#)

ANZ SDG BOND FRAMEWORK

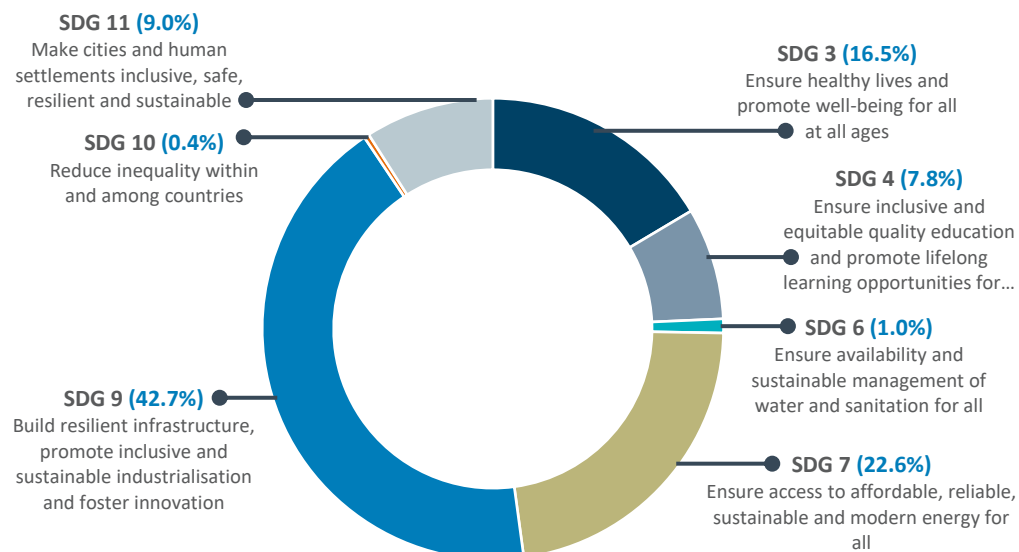
The Framework was developed in line with the 2018 and 2020 versions of the International Capital Market Association's ("ICMA") [Green Bond Principles \("GBP"\)](#), [Social Bond Principles \("SBP"\)](#), and related [Sustainability Bond Guidelines \("SBG"\)](#).² The proceeds of the SDG Bonds have been 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](#).

² 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**"). The Framework has not been updated for consistency with ICMA's current versions being "The Social Bond Principles 2023" as at June 2023, "The Sustainability Bond Guidelines 2021" as at June 2021 and "The Green Bond Principles 2021 (with June 2022 Appendix 1)" as at June 2022 (together, the "**Current ICMA Documents**").

ALLOCATION OF BOND PROCEEDS

The proceeds from ANZ's SDG Bonds on issue have been fully allocated to Eligible Assets which align with seven of the 11 selected SDGs. There are no unallocated proceeds. The following charts illustrate the breakdown of Eligible Assets as at 31 March 2024.

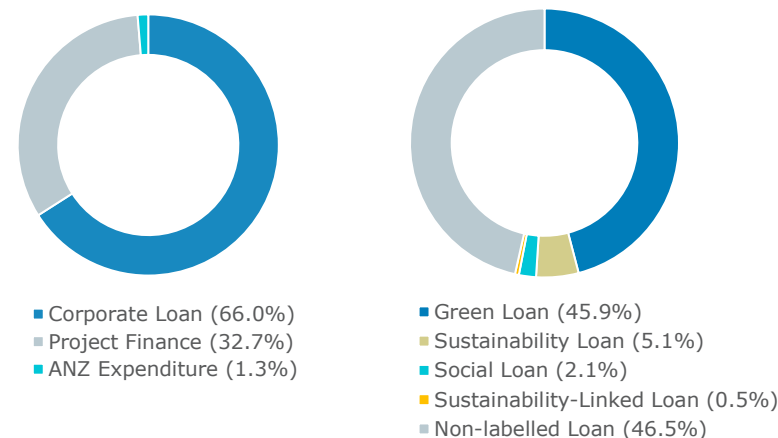
ALLOCATION OF PROCEEDS BY SDG 31 MARCH 2024



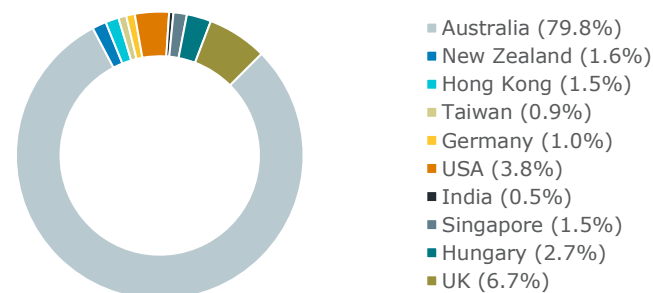
Reporting Notes

- The volume of Eligible Assets is as at 31 March 2024, 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.

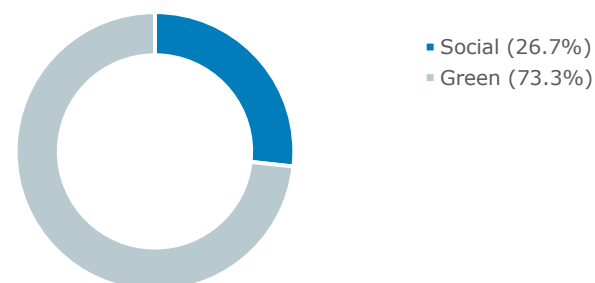
ALLOCATION OF PROCEEDS BY LOAN 31 MARCH 2024



ALLOCATION OF PROCEEDS BY LOCATION 31 MARCH 2024



ALLOCATION OF PROCEEDS BY CATEGORY TYPE 31 MARCH 2024



USE OF PROCEEDS SUMMARY

AS AT 31 MARCH 2024

SDG	SDG Target	GBP/SBP Project Category	Eligible Asset	Aggregate Asset Volume (AUD million)	% of Eligible Assets
3 Good Health and Well-being	3.4, 3.5, 3.8	Access to essential services	Hospital	1,833.93	16.5%
			Aged care		
			Specialist disability accommodation		
4 Quality Education	4.3, 4.4, 4.5	Access to essential services Socioeconomic advancement and empowerment	Schools	874.36	7.8%
			Tertiary education		
			Tertiary educational student housing		
6 Clean Water and Sanitation	6.1	Sustainable water and wastewater management	Drinking water	109.46	1.0%
7 Affordable and Clean Energy	7.2, 7.b	Renewable energy	Renewable energy generation and infrastructure – wind, solar and battery storage	2,515.30	22.6%
			Smart meters		
9 Industry, Innovation and Infrastructure	9.4	Green buildings	Buildings with green standard	4,764.00	42.7%
10 Reduced Inequalities	10.2	Socioeconomic advancement and empowerment	Financial education programs	39.89	0.4%
11 Sustainable Cities and Communities	11.1, 11.2	Affordable housing	Social and affordable housing	1,007.78	9.0%
		Affordable basic infrastructure	Clean transportation facilities		
		Clean transportation			
Total AUD million				11,144.71	100%

Notes

1. Assurance:

ANZ procured a reasonable assurance report dated 19 December 2023 (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. The EY Assurance was conducted as at 30 September 2023 and as such does not cover the contents of this report. ANZ expects that the next assurance will be undertaken as at 30 September 2024.

The EY Assurance can be found on the ANZ Debt Investor Centre [website](#).

2. Undisclosed Borrowers:

Borrower names are not disclosed in the table in the "Use of Proceeds" section of this report due to confidentiality restrictions.

3. Framework

This report has been prepared in accordance with the 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 welcomes investor feedback on the contents of this and future reports.

Enquiries 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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