

2023 FULL YEAR RESULTS

YEAR ENDED 30 SEPTEMBER 2023

DEBT INVESTOR PRESENTATION



DISCLAIMER & IMPORTANT NOTICE

VERSION HISTORY

Version	Date issued	Brief outline of change
1.0	13 November 2023	Version for publication
1.1	19 August 2024	Change: Restated Transport sub-sector aviation pathway as outlined in footnote on page 84

Background information only

The information set out in this document and any accompanying verbal presentation, including any question and answer session and any documents or other materials distributed with the presentation, (together, the "**Presentation**") has been prepared by Australia and New Zealand Banking Group Limited (ABN 11 005 357 522) (the "**Bank**") for the information of intended recipients only (being persons who meet the requirements described in the following paragraphs). This Presentation is intended to provide general background information on the Bank's, ANZ Group Holdings Limited's ACN 659 570 791 ("**ANZGHL**") and its other affiliates' businesses, and is current as at the date of this document. The Presentation and its contents are strictly confidential, are being given solely for the information of such recipients, and may not be shared, copied, reproduced or redistributed, in whole or in part, to any other person in any manner.

No offer of securities

Neither this document nor any other part of the Presentation constitutes or forms part of, nor should be construed as, an offer to sell or issue or the solicitation of an offer to buy, subscribe for or acquire any notes, securities or other financial products ("**Securities**") of the Bank, ANZGHL or any other person in any jurisdiction or as an inducement to enter into investment activity, to effect any transaction, or to conclude any legal act of any kind.

Distribution to professional investors only

This document is intended for distribution to professional investors only. The distribution of this document in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to in it comes should inform themselves about and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction. Neither this document nor any other part of the Presentation is directed at, or intended for distribution to or use by, any person or entity that is a citizen or resident or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to law or regulation or which would require any registration or licensing within such jurisdiction.

Without limiting the restrictions in this document:

Australia: This document is intended for distribution to professional investors only and not to recipients to whom an offer to sell or issue or the solicitation of an offer to buy or acquire Securities requires disclosure in accordance with Part 6D.2 or Chapter 7 of the Corporations Act 2001 (Cwlth) ("**Corporations Act**") or is a "retail client" as defined for the purposes of section 761G of the Corporations Act. Without limiting the preceding paragraph, no prospectus nor other disclosure document (as defined in the Corporations Act) in relation to any Securities has been or will be lodged with or registered by the Australian Securities and Investments Commission or the Australian Securities Exchange Limited or any other stock exchange licensed under the Corporations Act. No target market determination has been or will be made for the purposes of Part 7.8A of the Corporations Act.

New Zealand: This document is for distribution only:

- (a) to persons who are wholesale investors as that term is defined in clauses 3(2)(a), (c) and (d) of schedule 1 to the Financial Markets Conduct Act 2013 of New Zealand (the "**FMC Act**"), being a person who is: (i) an "investment business"; (ii) "large"; or (iii) a "government agency", in each case as defined in schedule 1 to the FMC Act; and
- (b) in other circumstances where there is no contravention of the FMC Act, but (without limiting paragraph (a) above) excluding any "eligible investor" (as defined in the FMC Act) or any person that meets the investment activity criteria specified in clause 38 of schedule 1 to the FMC Act.

United States: This document is only for investors who are (x) outside the United States and are not U.S. Persons (as defined in Regulation S under the Securities Act of 1933 as amended (the "**Securities Act**")) in compliance with Regulation S; or (y) "qualified institutional buyers" (as defined in Rule 144A under the Securities Act).

NO SECURITIES HAVE BEEN, OR WILL BE, REGISTERED UNDER THE SECURITIES ACT, OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. SECURITIES MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, WITHIN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS, EXCEPT IN CERTAIN TRANSACTIONS EXEMPT FROM OR NOT SUBJECT TO THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND APPLICABLE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES. ANY INVESTMENT DECISION TO PURCHASE ANY SECURITIES IN THE CONTEXT OF A PROPOSED OFFERING, IF ANY, SHOULD BE MADE ON THE BASIS OF ANY APPLICABLE FINAL TERMS OR PRICING SUPPLEMENT, THE TERMS AND CONDITIONS OF THE SECURITIES AND THE INFORMATION CONTAINED IN THE APPLICABLE OFFERING CIRCULAR PUBLISHED IN RELATION TO SUCH OFFERING AND NOT ON THE BASIS OF THIS DOCUMENT OR PRESENTATION, WHICH DOES NOT CONSTITUTE OR FORM PART OF AN OFFER OR SOLICITATION OF AN OFFER TO PURCHASE OR SUBSCRIBE FOR ANY SECURITIES IN THE UNITED STATES OR ANYWHERE ELSE.

Canada: This document is only for investors that are accredited investors, as defined in National Instrument 45-106 Prospectus Exemptions or subsection 73.3(1) of the Securities Act (Ontario), and are permitted clients, as defined in National Instrument 31-103 Registration Requirements, Exemptions and Ongoing Registrant Obligations.



DISCLAIMER & IMPORTANT NOTICE

European Economic Area: This document is not directed at, and no Securities will be offered, sold or otherwise made available to, any retail investor in the European Economic Area (the "EEA"). For these purposes, a "retail investor" means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of Directive 2014/65/EU (as amended, "MiFID II"); or (ii) a customer within the meaning of Directive (EU) 2016/97 (as amended, the "Insurance Distribution Directive"), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129, as amended. Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the "PRIIPs Regulation") for offering or selling any Securities or otherwise making them available to retail investors in the EEA will be prepared and therefore offering or selling any Securities or otherwise making them available to any retail investor in the EEA may be unlawful under the PRIIPs Regulation. If you are a retail investor, you should not access this document or act upon the material contained in this document.

United Kingdom ("UK"): The communication of this document is not being made by, and the content of this document has not been approved by, an authorised person for the purposes of section 21 of the UK's Financial Services and Markets Act 2000 (as amended, the "FSMA"). Reliance on this document for the purpose of engaging in any investment activity may expose the individual to a significant risk of losing all of the property or other assets invested. Accordingly, this document is not being distributed to, and must not be passed on to, the general public in the UK. The communication of this document as a financial promotion is only being made to those persons in the UK who have professional experience in matters relating to investments and fall within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the "Financial Promotion Order")), or who fall within Article 49(2)(a) to (d) of the Financial Promotion Order, or who are any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order (all such persons together being referred to as "relevant persons"). In the UK, any investments or Securities will only be available to and will be engaged in only with relevant persons. Any person in the UK that is not a relevant person should not act or rely on this communication or any of its contents.

This document is not directed at any retail investor in the UK. No Securities are intended to be offered, sold or otherwise made available to, and no Securities should be offered, sold or otherwise made available to, any retail investor in the UK. For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client, as defined in point (8) of Article 2 of Regulation (EU) No 2017/565 as it forms part of domestic law of the UK by virtue of the European Union (Withdrawal) Act 2018, as amended by the European Union (Withdrawal Agreement) Act 2020 (the "EUWA") and regulations made under the EUWA; (ii) a customer within the meaning of the provisions of the FSMA and any rules or regulations made under the FSMA to implement the Insurance Distribution Directive, where that customer would not qualify as a professional client, as defined in point (8) of Article 2(1) of Regulation (EU) No 600/2014 as it forms part of domestic law in the UK by virtue of the EUWA and the regulations made under EUWA; or (iii) not a qualified investor as defined in Article 2 of Regulation (EU) 2017/1129 as it forms part of domestic law in the UK by virtue of the EUWA. Consequently, no key information document required by Regulation (EU) No 1286/2014 as it forms part of domestic law by virtue of the EUWA (the "UK PRIIPs Regulation") for offering or selling any Securities or otherwise making them available to retail investors in the UK has been prepared and therefore offering or selling any Securities or otherwise making them available to any retail investor in the UK may be unlawful under the UK PRIIPs Regulation.

Denmark: This document is not directed at, and no Securities will be offered, sold or delivered, directly or indirectly in Denmark by way of a public offering, unless in compliance with, as applicable, the Regulation (EU) 2017/1129, the Danish Consolidated Act (*lov om kapitalmarkeder*), as amended, supplemented or replaced from time to time and Executive Orders issued thereunder, and Executive Order on Investor Protection in connection with Securities Trading issued pursuant to the Danish Financial Business Act (*lov om finansiel virksomhed*) as amended, supplemented or replaced from time to time.

Hong Kong: Any document distributed from Hong Kong is distributed by the Hong Kong branch of the Bank, which is licensed by the Hong Kong Monetary Authority to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 6 (advising on corporate finance) regulated activities. In Hong Kong this document is only for distribution to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any rules made under that Ordinance. The contents of this document have not been reviewed by any regulatory authority in Hong Kong.

Japan: Any document distributed in Japan is distributed by ANZ Securities (Japan), Ltd. ("ANZSJL"), a subsidiary of the Bank. In Japan this document is only for distribution to "professional investors" (tokutei toshika) within the meaning of Article 2, Paragraph 31 of the Financial Instruments and Exchange Act of Japan (Act No. 25 of 1948, as amended). ANZSJL is a financial instruments business operator regulated by the Financial Services Agency of Japan (Registered Number: Director of Kanto Local Finance Bureau (Kinsho), No. 3055) and is a member of the Japan Securities Dealers Association (Level 31, Marunouchi Building, 4-1 Marunouchi, 2-chome, Chiyodaku, Tokyo 100-633, Japan).

Singapore: This document is distributed in Singapore by the Bank solely for the information of "accredited investors" or (as the case may be) "institutional investors" (each term as defined in the Securities and Futures Act 2001 of Singapore). The Bank is licensed in Singapore under the Banking Act 1970 of Singapore and is exempted from holding a financial adviser's licence under Section 23(1)(a) of the Financial Advisers Act 2001 of Singapore. In respect of any matters arising from, or in connection with, the distribution of this document in Singapore, please speak to your usual Bank contact in Singapore.

Taiwan: This document has been prepared by the Bank for the information of intended recipients only (being persons who meet the requirements described in the preceding and following paragraphs). This document is intended to be as general background information on the Bank's and its affiliates' business current at the date of this document. This document is confidential and being given solely for the information of such specific recipients and may not be shared, copied, reproduced or redistributed to any other person in any manner. This document (and its presentation) does not constitute or form part of, and should not be construed as, an offer to sell or issue or the solicitation of an offer to buy or acquire any Securities of the Bank or any other person in any jurisdiction or an inducement to enter into investment activity or to effect any transaction or to conclude any legal act of any kind or as a recommendation of any Securities.

No reliance

Neither the material in this document nor any other part of the Presentation is intended to be, nor should be relied upon as advice to investors or potential investors, and does not take into account the investment objectives, financial situation or needs of any particular investor. These should be considered with or without professional advice when deciding if an investment is appropriate. Neither this document nor the related presentation constitutes financial product advice. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information including projections, estimates, targets and opinions, contained herein or in any other part of the Presentation, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and, accordingly, neither the Bank, ANZGHL nor any of their affiliates, advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with the document or any other part of the Presentation.



DISCLAIMER & IMPORTANT NOTICE

No liability

To the maximum extent permitted by law the Bank, ANZGHL, its related bodies corporate, directors, employees and agents do not accept any liability for any loss arising from the use of this document or its contents or otherwise arising in connection with it or the related presentation, including, without limitation, any liability arising from fault or negligence on the part of the Bank, ANZGHL, their related bodies corporate, directors, employees or agents.

Document subject to change

The information contained in this document is provided as at the date of this document and is subject to change without notice. Neither the Bank, ANZGHL nor any of their affiliates, agents, employees or advisors intends or has any duty or obligation to supplement, amend, update or revise any of the information contained in this document, in particular, any forward-looking statements. Further, indications of past performance will not necessarily be repeated in the future and should be treated with appropriate caution.

Forward looking statements

This document may contain various forward looking statements or opinions, including statements and opinions regarding the Bank's and ANZGHL's intent, belief or current expectations with respect to the Bank's and ANZGHL's business operations, market conditions, results of operations and financial condition, capital adequacy, specific provisions and management practices. Those matters are subject to risks and uncertainties that could cause the actual results and financial position of the Bank or ANZGHL to differ materially from the information presented herein. When used in this presentation, the words 'forecast', 'estimate', 'project', 'intend', 'anticipate', 'believe', 'expect', 'may', 'probability', 'risk', 'will', 'seek', 'would', 'could', 'should' and similar expressions, as they relate to the Bank, ANZGHL and the management of the Bank or ANZGHL, are intended to identify such forward looking statements or opinions. Those statements and opinions are usually predictive in character; or may be affected by inaccurate assumptions or unknown risks and uncertainties; or may differ materially from results ultimately achieved. As such, these statements and opinions should not be relied upon when making investment decisions. These statements only speak as at the date of publication and no representation is made as to their correctness on or after this date. There can be no assurance that actual outcomes will not differ materially from any forward-looking statements or opinions contained in this Presentation. Such statements and opinions constitute "forward-looking statements" for the purposes of the United States Private Securities Litigation Reform Act of 1995. Neither the Bank nor ANZGHL undertake any obligation to publicly release the result of any revisions to these forward looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events.

No investment advice

The information contained in this document has been prepared without taking into account the objectives, financial situation or needs of any person and any Securities or strategies mentioned in it may not be suitable for all investors. Investors and prospective investors in any Securities are required to make their own independent investigation and appraisal of the business and financial condition of the Bank and/or ANZGHL, the nature of the Securities and any tax, legal, accounting and economic considerations relevant to the purchase of the Securities.

All investments entail risk and may result in both profits and losses. A wide range of factors could cause the actual results, performance or achievements of the Bank and ANZGHL to be materially different from any future results, performance or achievements that may be expressed or implied by statements and information in this Presentation. In addition, factors such as foreign currency rates of exchange may adversely affect the value, price or income of any Securities. Should any such factors occur or should any underlying assumptions on which this Presentation is based prove incorrect, actual results may vary materially from those described in this Presentation, and investors must be prepared to lose all or part of their investments. The Bank and ANZGHL do not intend, and do not assume any obligation, to update or correct the information included in the Presentation. Neither the Bank, ANZGHL, nor any of their respective affiliates, advisors or representatives warrant, guarantee or stand behind the performance of any Securities.

Non-GAAP financial measures

The Bank and ANZGHL may report and describe in this document certain non-GAAP financial measures (as defined in SEC Regulation G) of the Bank and ANZGHL, in particular cash profit measures for certain periods. Non-GAAP financial measures are not calculated in accordance with IFRS. Non-GAAP financial measures should be considered in addition to, and not as substitutes for or superior to, financial measures of financial performance or financial position prepared in accordance with IFRS.

Third party information

This document may contain data sourced from and the views of independent third parties such as the Australian Prudential Regulation Authority, the Reserve Bank of Australia and the Reserve Bank of New Zealand. In replicating such data in this document, neither the Bank nor ANZGHL makes any representation, whether express or implied, as to the accuracy of such data. The replication of any views in this document should be not treated as an indication that the Bank and ANZGHL agree with or concur with such views.

Electronic transmission

If this document has been distributed by electronic transmission, such as email, then such transmission cannot be guaranteed to be secure or error free as information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete, or contain viruses. The Bank, ANZGHL and its affiliates do not accept any liability as a result of electronic transmission of this document.

Confirmation

By attending this presentation or accepting a copy of this document, you agree to be bound by the above limitations and conditions and, in particular, will be taken to have represented, warranted and undertaken that:

- you have read and agree to comply with the contents of this notice;
- you agree to keep the contents of this document and the related presentation confidential;
- you are a relevant person or eligible investor attending this presentation, as set out in this notice; and

you understand that this document and the related presentation is not an invitation to subscribe for or buy any Securities.



CONTENTS

Overview	5
FY23 Financial Results	33
Capital, Funding & Liquidity	60
Asset Quality	68
Environment, Social & Governance (ESG)	80
Economics	88
Key Contacts	99



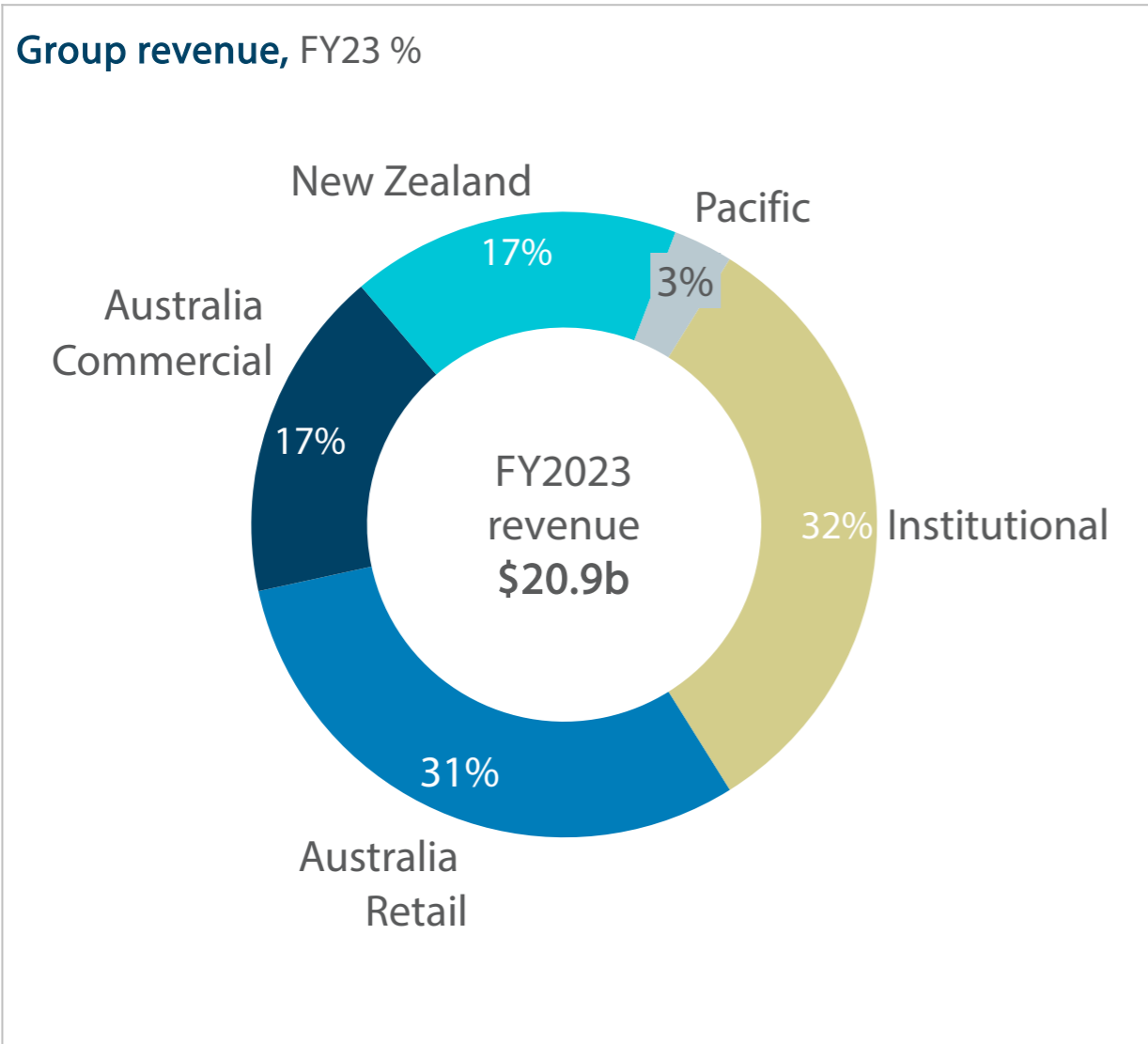
2023 FULL YEAR RESULTS

DEBT INVESTOR PRESENTATION

OVERVIEW



ANZ CORPORATE PROFILE – FOUR KEY DIVISIONS



Institutional

Services global institutional and corporate customers, and governments across Australia, New Zealand and International (including PNG) via Transaction Banking, Corporate Finance and Markets business units

Australia Retail

Provides a range of banking products and services to Australian consumers

Australia Commercial

Provides a range of banking products and financial services to small business owners, medium commercial customers, large commercial customers, high net worth individuals and family groups

New Zealand

Provides a range of banking and wealth management products and services to consumer and private banking customers and a range of banking services to business customers

Pacific

Provides banking products and services to retail and commercial customers (including multi-nationals) and to governments located in the Pacific region (excluding PNG which forms part of the Institutional division)



OVERVIEW

	FY23	vs FY22
FY23 Financial Performance	Cash Profit	\$7.4b +14%
	Return on Equity	10.9% +54bps
	Risk Adj. Margins ¹	5.19% +76bps
Balance Sheet	Customer Deposits	\$647b +4%
	Net Loans & Advances	\$707b +5%
	Collective Provision Balance	\$4.0b +5%
Capital, Funding & Liquidity	CET1 Capital Ratio (Sep 23)	13.3% +105bps
	FY23 Term Wholesale Funding	\$37b³ +\$21b
	NSFR	116% -3%
	LCR (2 nd half avg)	132% +3%

Full Year Highlights, FY23 vs FY22

Revenue growth	+13%
Revenue growth across all major divisions	+4% to +26%
Met cost guidance ²	+5%
Low loss rate (FY23 Individual provision loss rate)	1 bp

Second Half Highlights

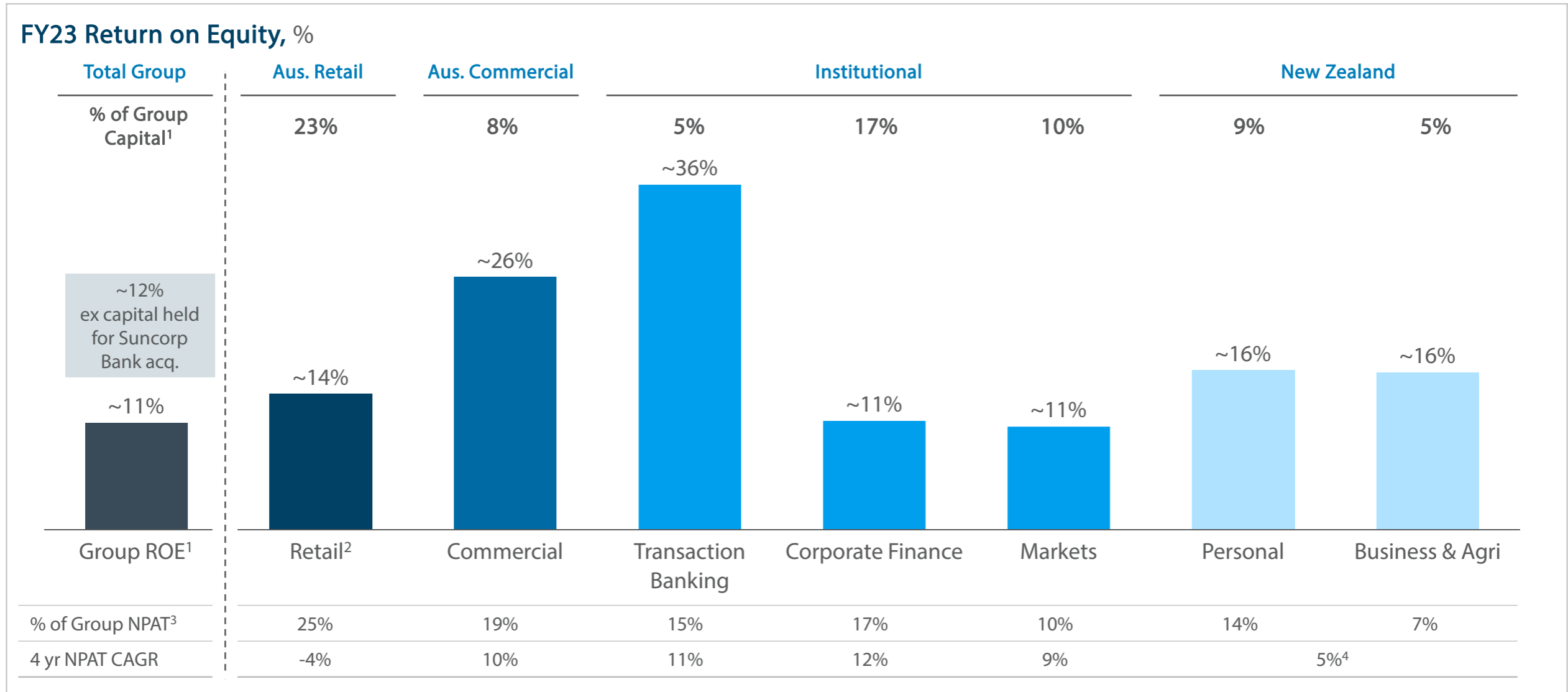
Revenue growth (2H23 vs 2H22)	+8% (+6% ex. Markets ¹)
Consistent revenue performance (2H23 vs 1H23)	-2% (+0.3% ex. Markets ¹)
Cost management (2H23 vs 1H23) ²	Flat
Total Shareholder Returns (6 months to 30 Sep 23)	16%

Basis: Cash profit continuing operations

1. Excludes Markets Business Unit
2. FX adjusted, excluding large / notable items
3. Excludes an additional \$3b of funding issued for FY24



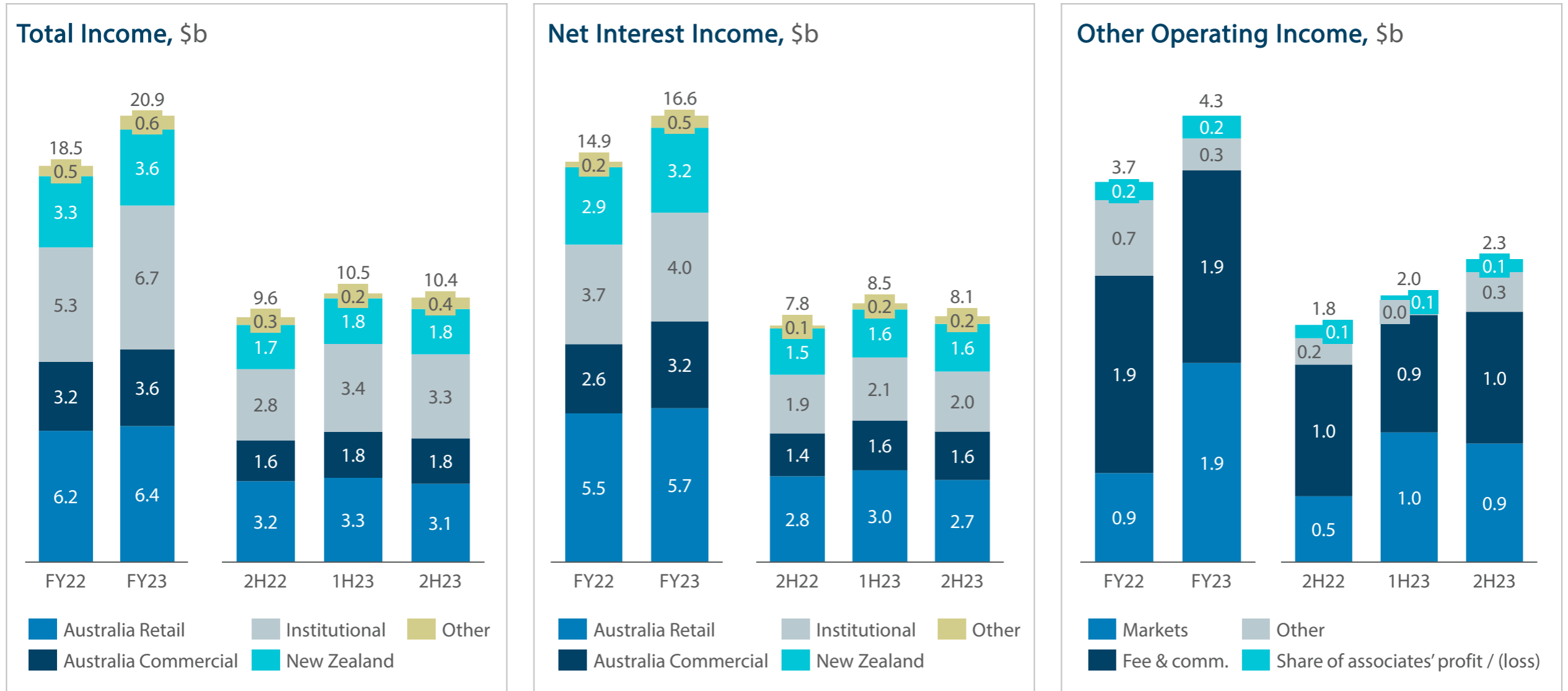
FY23 CAPITAL ALLOCATION AND RETURN PROFILE



1. Group ROE reflects regulatory capital requirements of every division together with capital held in Pacific and Group Centre (including Asia Partnerships, Suncorp Bank acquisition and Non Bank Group)
2. Retail ROE presented excludes ANZ Plus investment spend
3. Subset of total Group profit. Excludes Profit / (Loss) from operations undertaken in Pacific and Group Centre
4. 4 year CAGR presented at a divisional level due to re-segmentation between Personal and Business and Agri in FY22



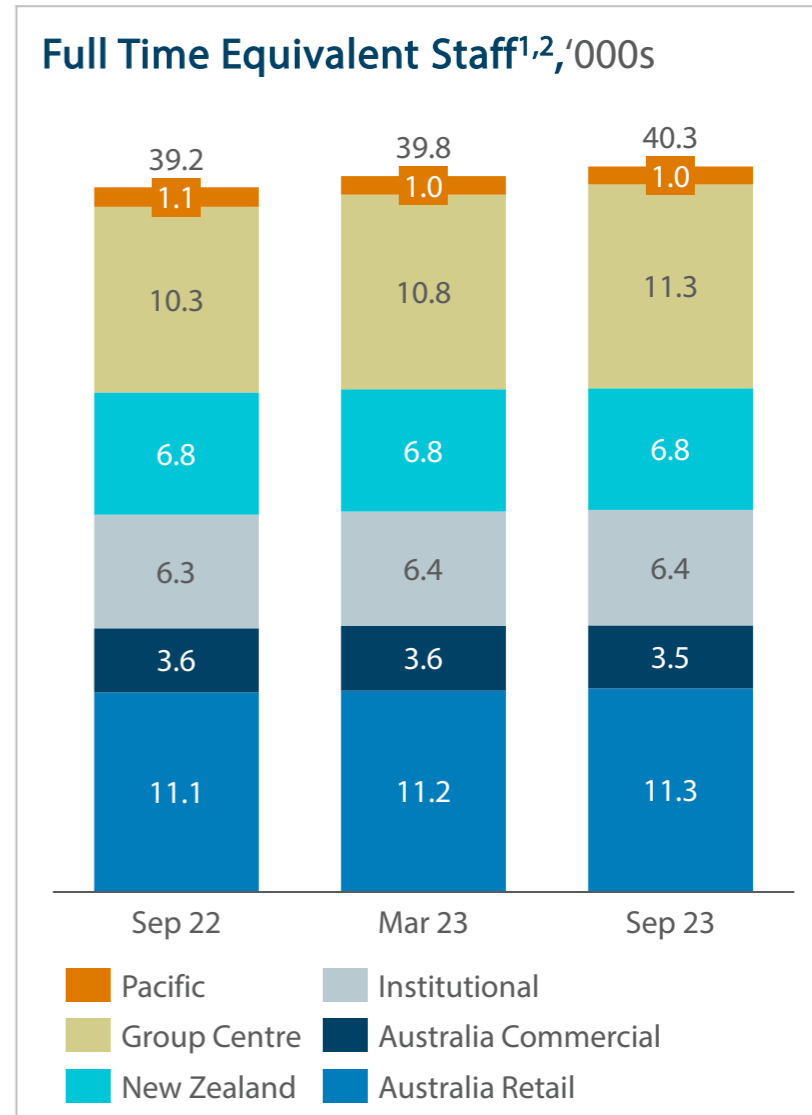
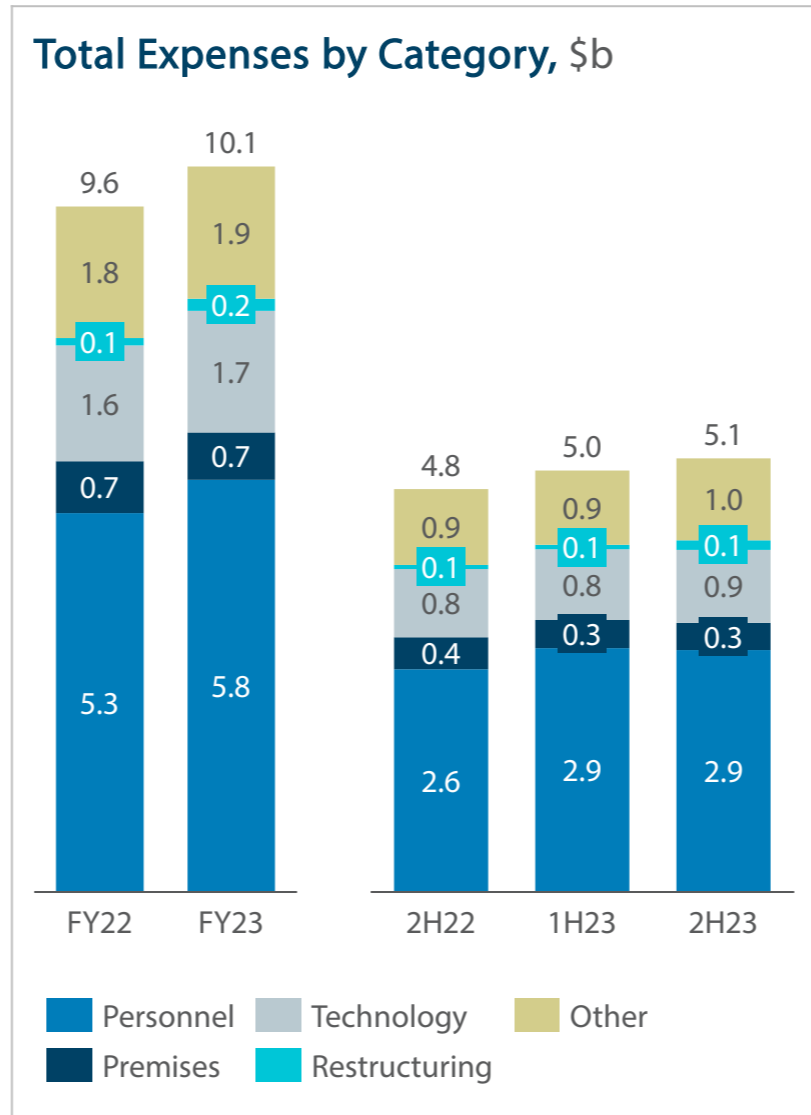
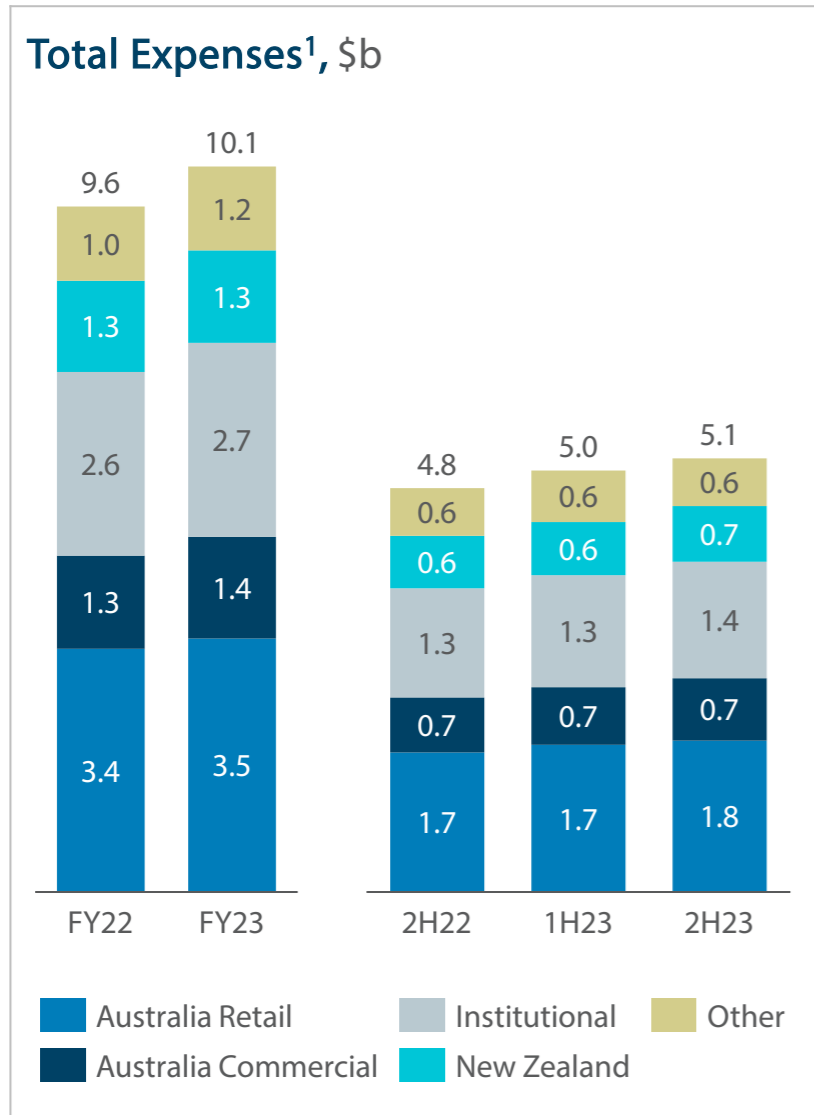
TOTAL OPERATING INCOME



Basis: Cash Profit continuing operations



OPERATING EXPENSES

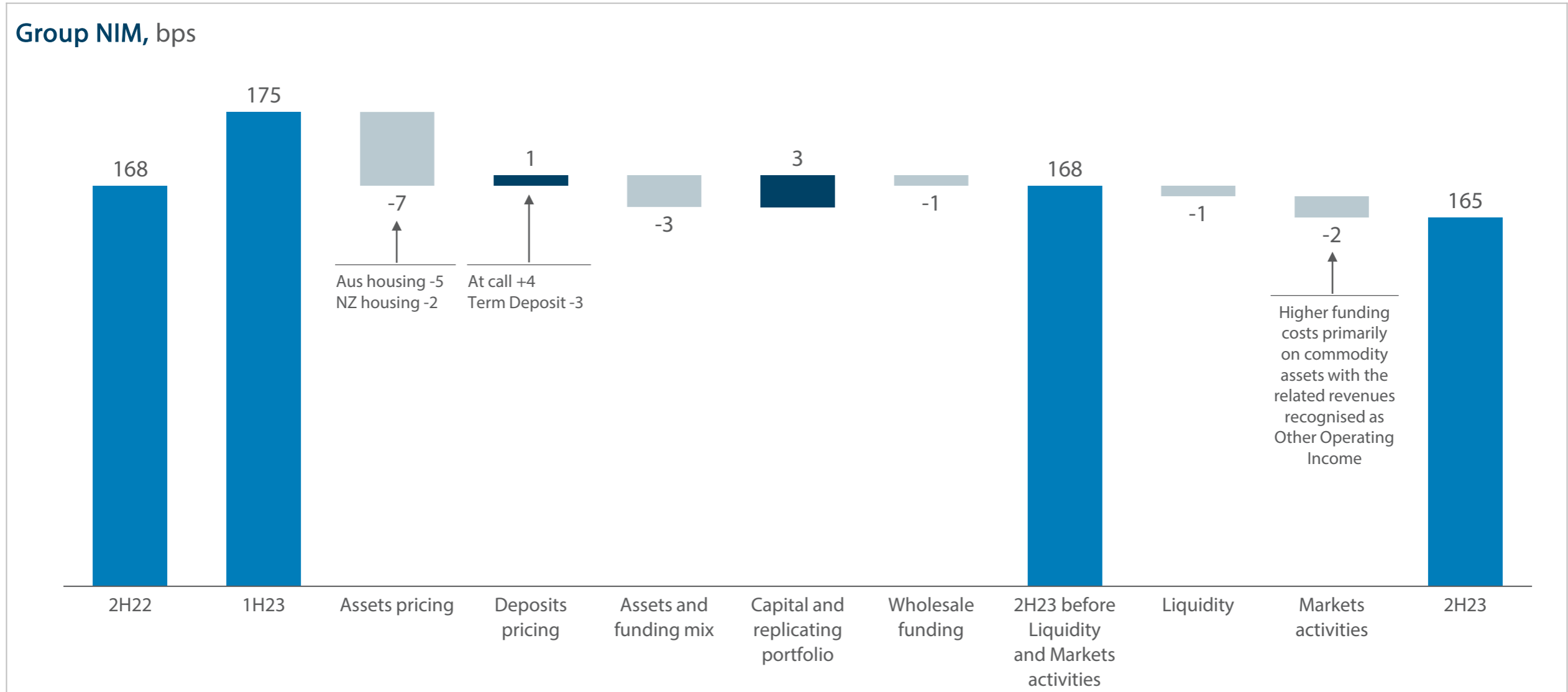


Basis: Cash Profit continuing operations

1. Prior periods have been restated to reflect the latest business structure
2. Comparative information has been restated to include FTE of the consolidated investments managed by 1835i Group Pty Ltd in the Group Centre division



2H23 NET INTEREST MARGIN (NIM) - MOVEMENT

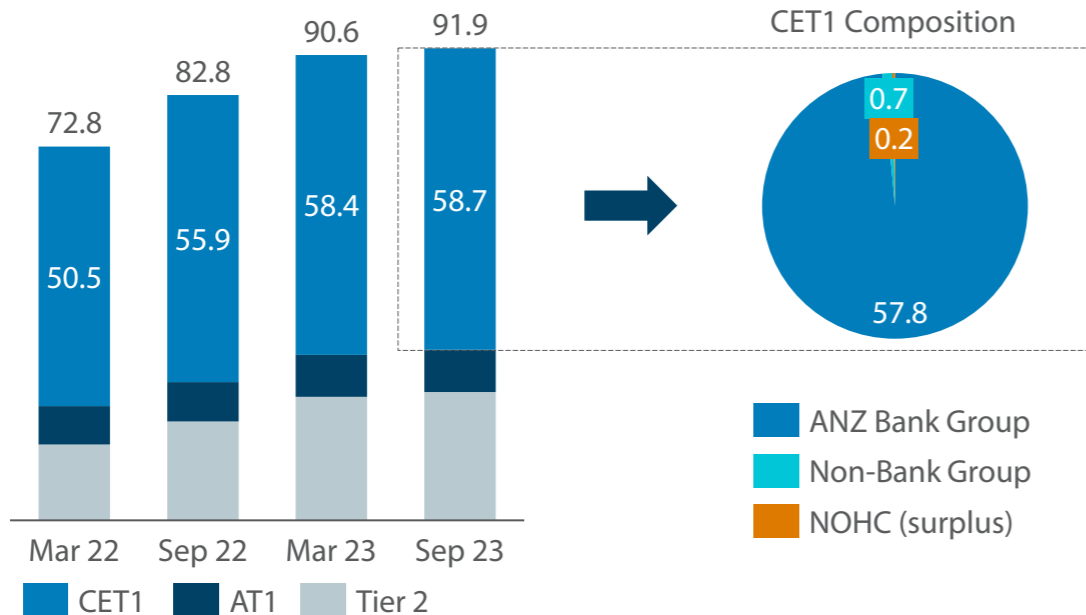


Basis: Cash Profit continuing operations



ANZ GROUP CAPITAL

ANZ Group Capital Composition, \$b



- There is no material impact to capital ratios in ANZ Bank Group under the NOHC structure as the majority of Group capital remained in ANZ Bank Group. The ANZ Bank Group's capital requirements will continue to be determined by existing APRA requirements applied to ADIs
- ANZ Non-Bank Group capital is assessed by using an economic capital model (ECM). The Non-Bank Group is meeting APRA requirements of holding capital equivalent to or greater than the economic requirements

ANZ Bank Group Key Capital Ratios (%)	Sep 22	Mar 23 ¹	Sep 23 ¹
Level 2 CET1 capital ratio	12.3	13.2	13.3
Level 2 CET1 HoH mvmt	+76 bps	+89 bps	+16 bps
Level 2 CET1 capital ratio (pro forma for Suncorp Bank)	~11.1	~12.0	~12.1
Additional Tier 1 capital ratio	1.7	1.9	1.9
Tier 1 capital ratio	14.0	15.1	15.2
Tier 2 capital ratio	4.2	5.5	5.8
Total regulatory capital ratio	18.2	20.6	21.0
Leverage ratio	5.4	5.3	5.4
Risk weighted assets	\$454.7b	\$435.5b	\$433.3b
Level 1 CET1 capital ratio	12.0	12.9	13.2
Level 1 CET1 HoH mvmt	+94 bps	+90 bps	+28 bps
Level 2 vs Level 1 mvmt	-18 bps	-1 bps	-12 bps
Level 1 risk weighted assets	\$392.0b	\$370.4b	\$367.1b
Internationally comparable ratios² (%)			
Leverage ratio	6.1	5.9	6.0
Level 2 CET1 capital ratio	19.2	19.4 ³	19.7

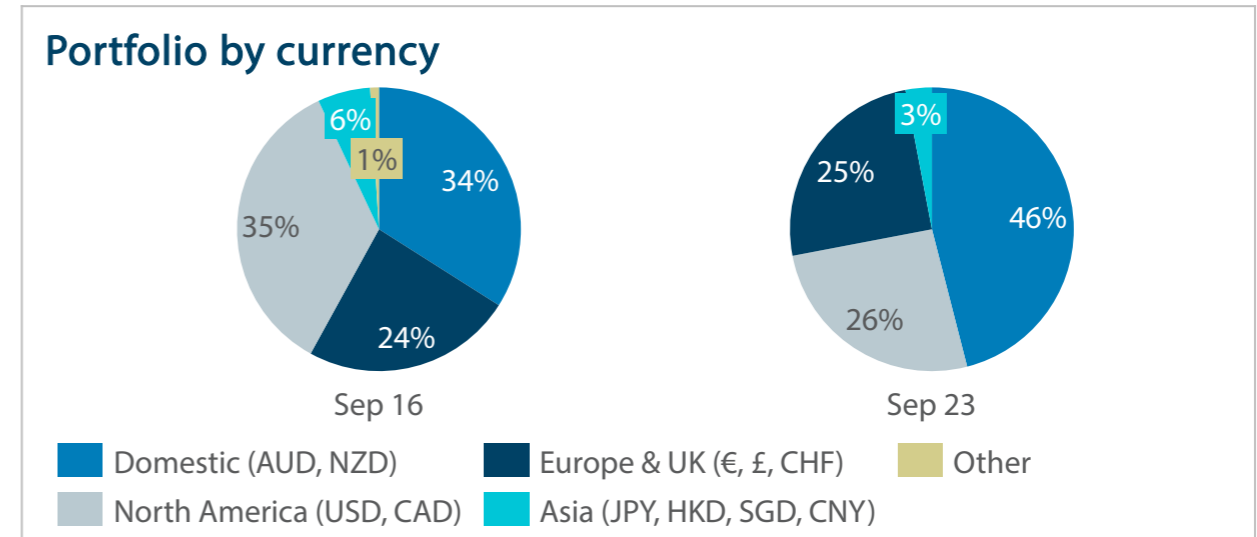
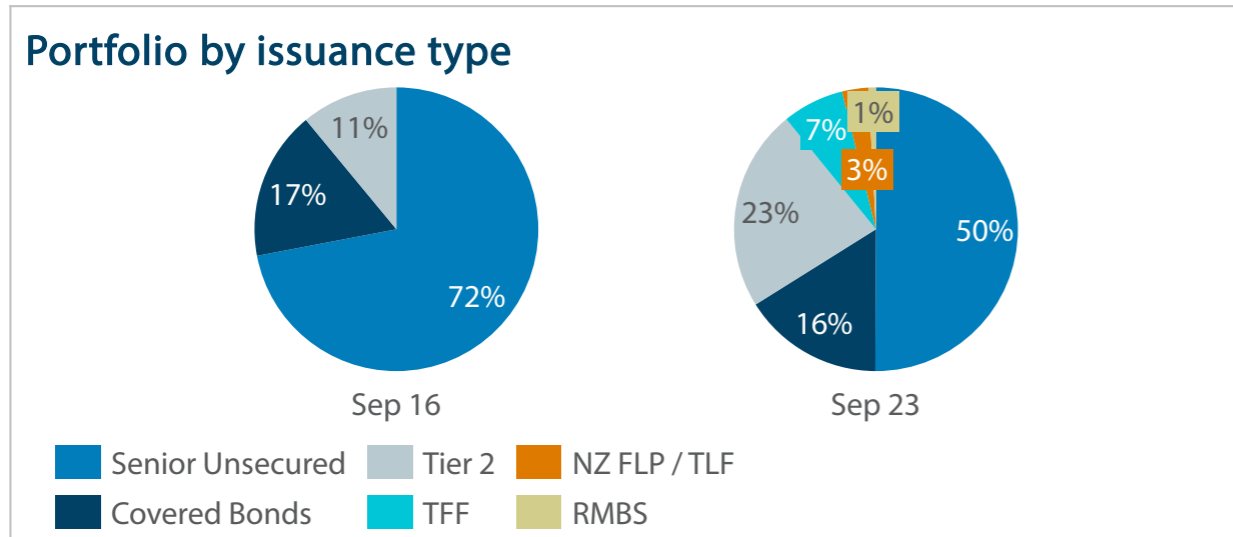
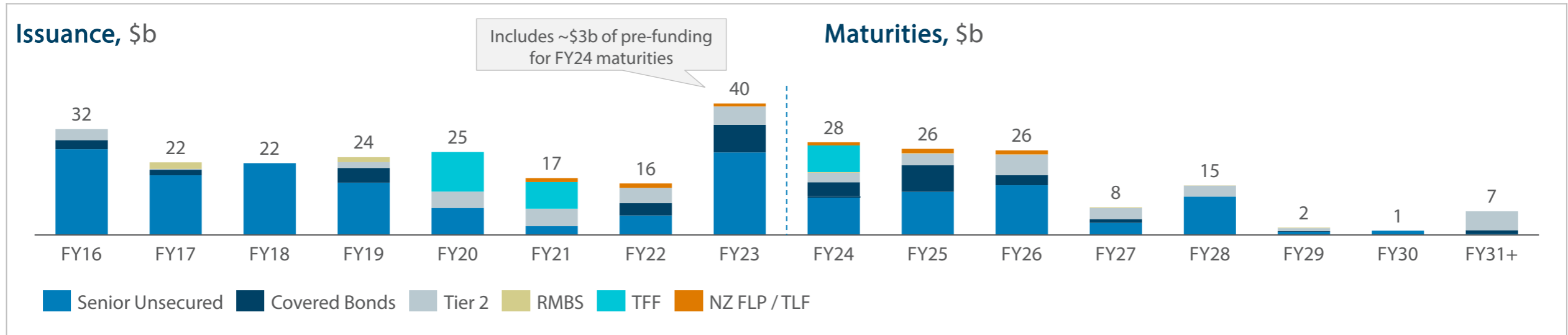
1. Mar 23 and Sep 23 capital balances include APRA Capital Reform updates which impact the calculation of credit RWA and operational RWA

2. Mar 23 and Sep 23 Internationally Comparable methodology aligns with The Australian Banking Association BASEL 3.1 Capital Comparison Study (Mar 2023). Sep 22 Internationally Comparable methodology aligns with APRA's information paper entitled 'International Capital Comparison Study' (13 July 2015).

3. March 2023 International capital ratios have been restated following a revision to the March 2023 International RWA from \$341.8 billion to \$334.4 billion



TERM WHOLESALE FUNDING PORTFOLIO¹



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



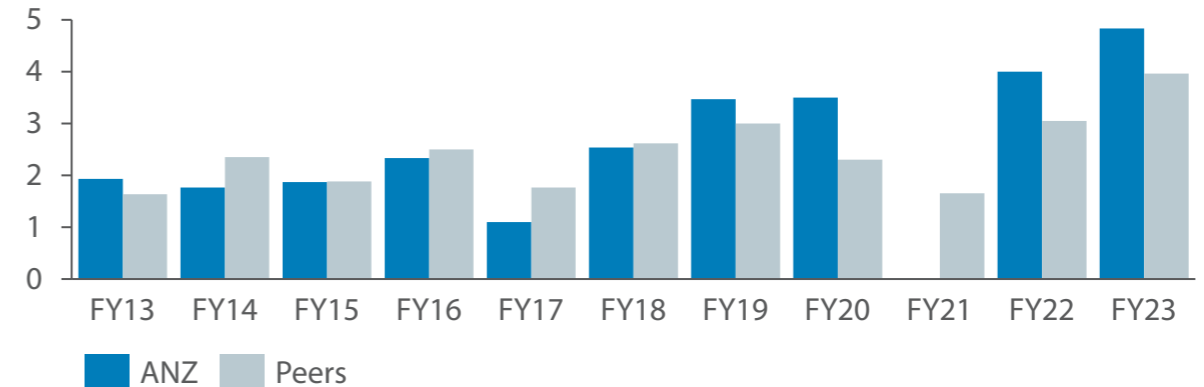
TERM WHOLESALE FUNDING ISSUANCE¹

ANZ has access to a diverse range of wholesale funding

- FY23 term funding issuance of \$40b included ~\$3b of FY24 pre-funding
- ANZ has been able to take advantage of the growing domestic market, issuing ~\$19b of AUD & NZD debt in FY23, including a \$5.5b transaction in September 2023, the largest non-government AUD transaction
- ANZ expects FY24 funding needs of \$30-35b
- ANZ's future term funding issuance depends on market conditions, balance sheet needs and exchange rates, amongst other factors
- Total term wholesale funding outstanding (as at 30 September 2023) of ~\$114b (including TFF) has increased by 5% since September 2016

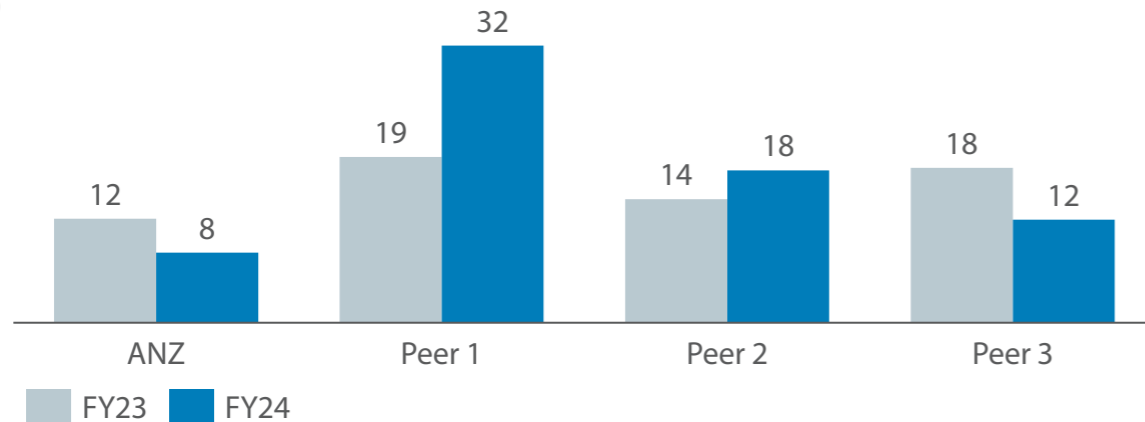
A growing domestic market drives larger benchmark deals

Average AUD senior unsecured benchmark deal size², \$b



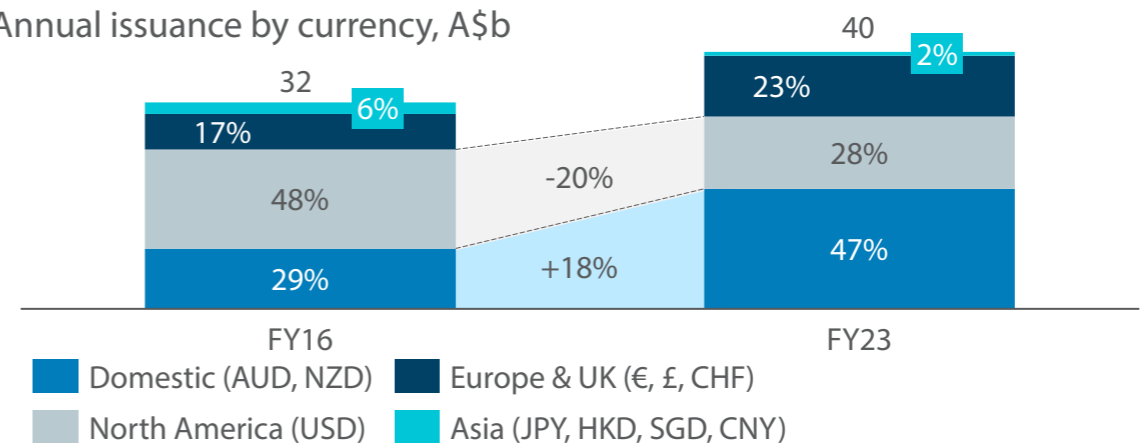
ANZ has modest FY24 Term Funding Facility (TFF) maturities

\$b



The domestic market is ANZ's primary source of funding

Annual issuance by currency, A\$b



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

2. Source: Bloomberg Peers include NAB, WBC and CBA

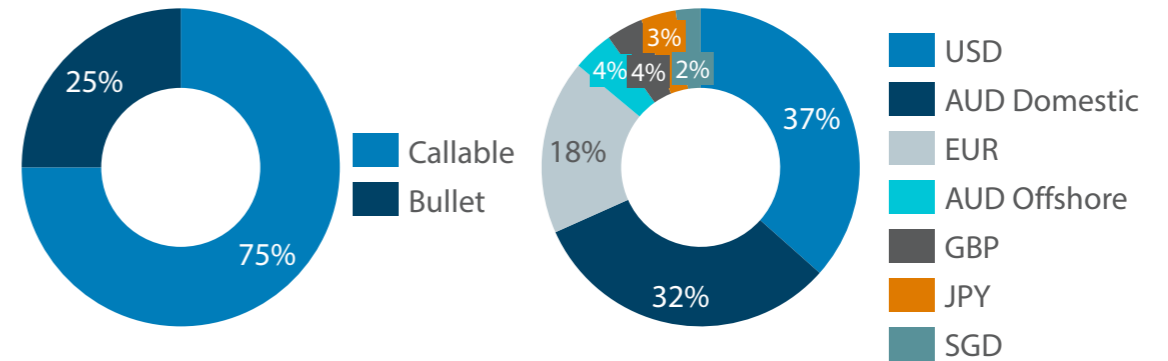


TOTAL LOSS-ABSORBING CAPACITY (TLAC) PROFILE¹

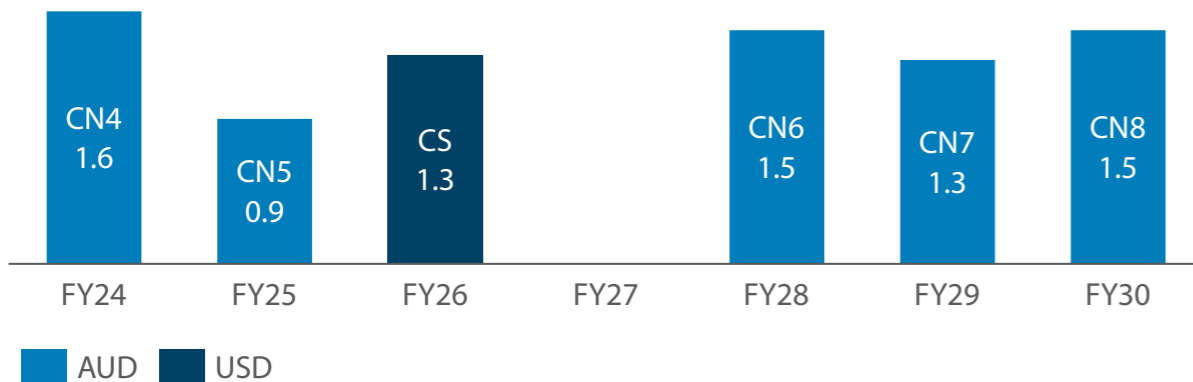
ANZ is well placed to meet APRA’s final TLAC requirements

- ANZ’s current Tier 2 ratio is 5.8%, in excess of APRA’s 1 January 2024 Interim Target of 5.0%, and well placed to meet the finalised Tier 2 capital requirement of 6.5% of RWA by 1 January 2026
- Suncorp Bank related RWA requires ~\$2b of additional Tier 2 TLAC requirements by 1 January 2026
- ANZBGL has issued \$20.9b of Tier 2 since July 2019 across AUD, EUR, GBP, JPY, SGD and USD
- ANZBGL expects FY24 Tier 2 requirements of ~\$6b (inclusive of Suncorp Bank requirements)
- A growing proportion of Tier 2 is being issued in domestic markets (39% of total Tier 2 issuance in FY23)
- In addition to ANZBGL TLAC, ANZ NZ has modest Tier 2 requirements of 2% of ANZ NZ RWA by 2028 under RBNZ requirements. ANZ NZ’s current Tier 2 ratio is 1.4%
- All Tier 2 calls remain subject to APRA approval
- APRA’s Additional Tier 1 (AT1) Discussion paper was released in September and submissions are due on 15 November 2023

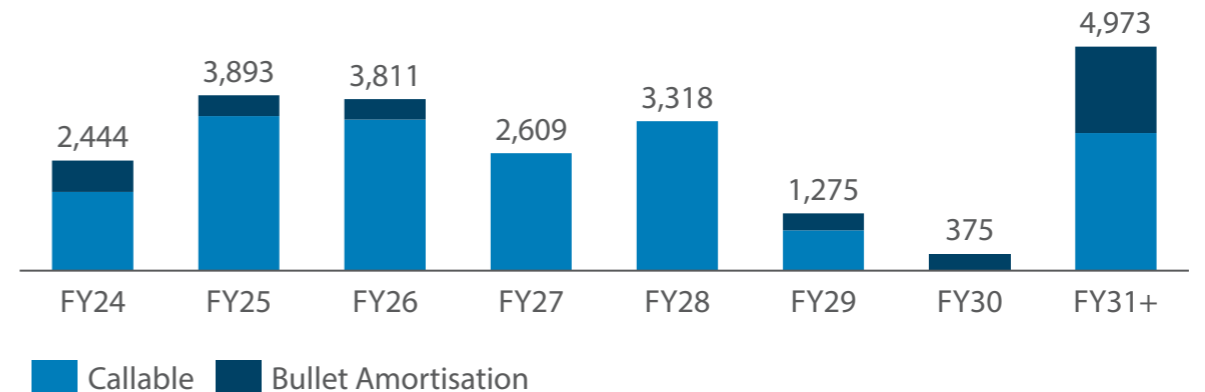
Tier 2 capital, Notional amount %



AT1 First Call date profile², Notional amount A\$b



Tier 2 capital amortisation profile³, \$m



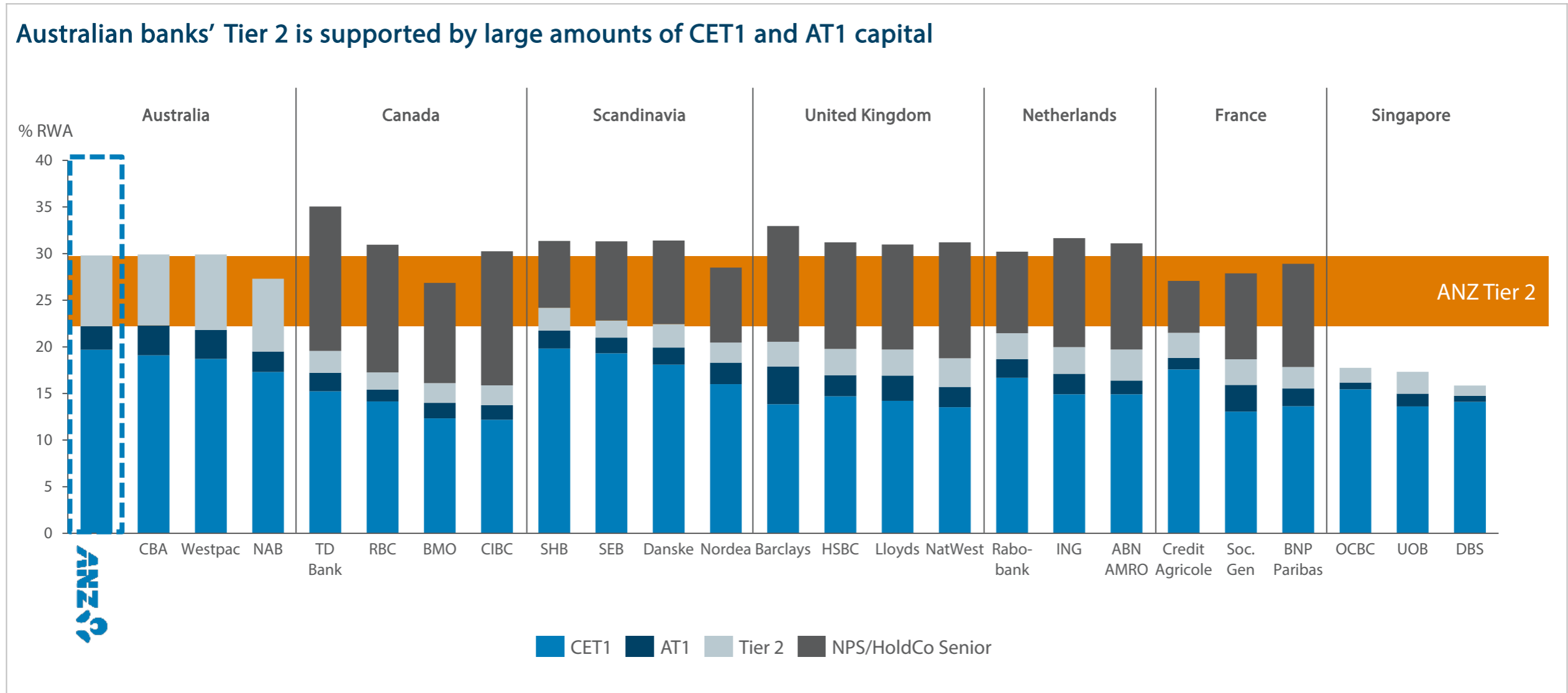
1. Profile is AUD equivalent based on historical FX, excluding Perpetual Floating rate notes issued 30 October 1986, ANZ NZ \$600m floating rate notes issued September 2021 and ANZ NZ USD\$500m fixed rate notes issued August 2022. Comprises Tier 2 capital in the form of capital securities only (i.e. does not include other Tier 2 capital such as eligible General reserve for impairment of financial assets)

2. Profile is AUD equivalent based on historical FX. AT1 securities profiled to the first optional redemption date. No redemption may be made without the prior written approval of APRA. Approval is at the discretion of APRA and may or may not be given. There can be no certainty that APRA will provide its prior written approval for any such redemption. Holders should not expect that APRA’s approval will be given for any redemption if requested by ANZ

3. Amortisation profile is modelled based on scheduled first call date for callable structures and in line with APRA’s amortisation requirements for bullet structures



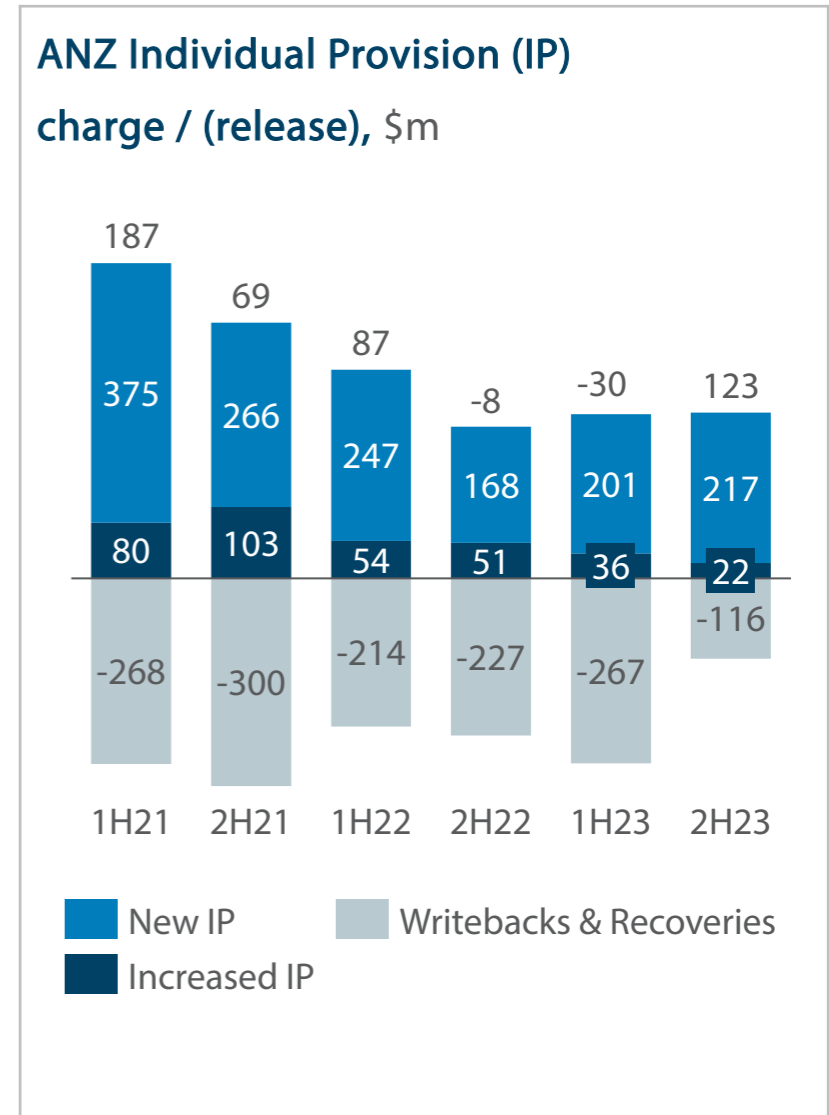
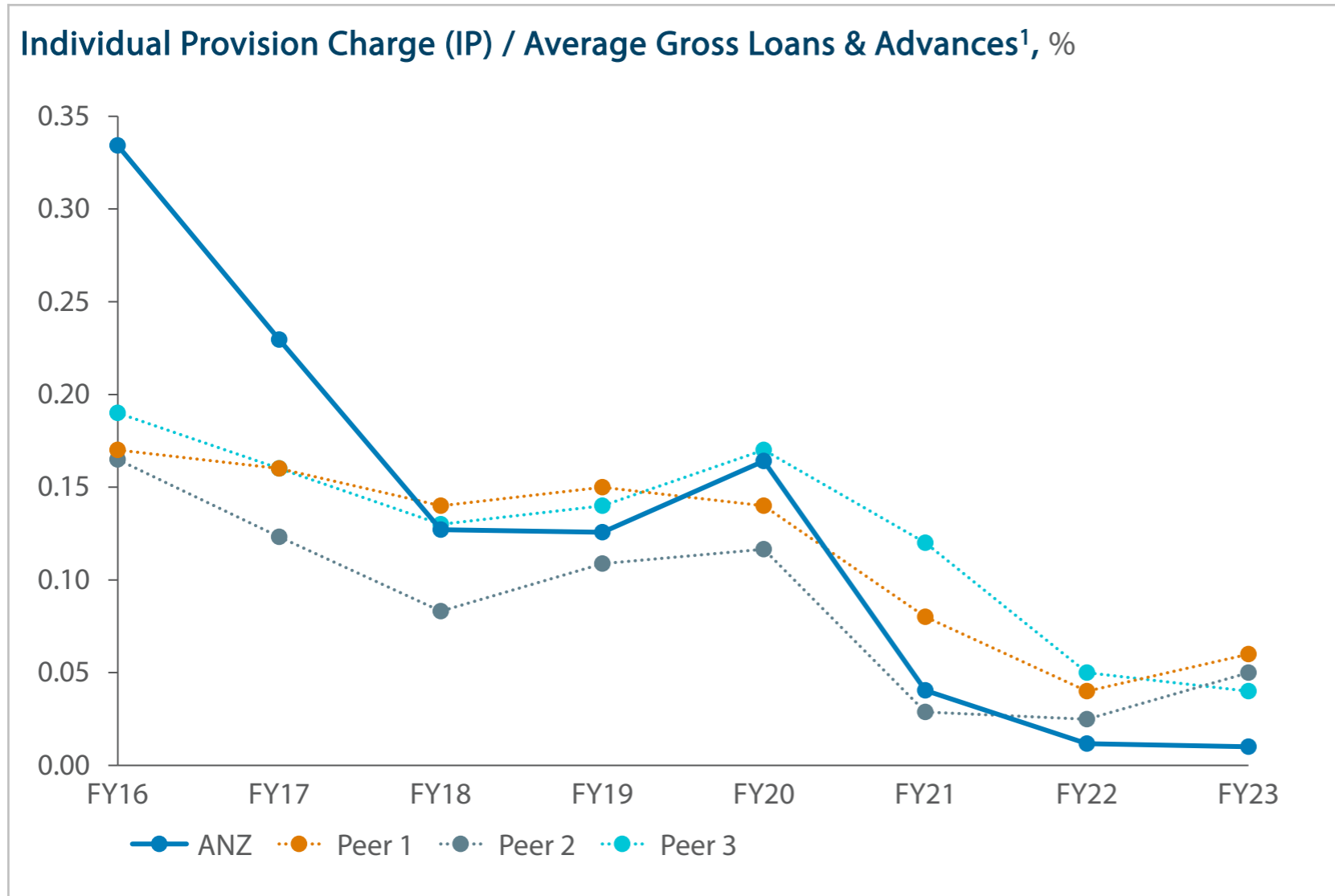
AUSTRALIAN TLAC IN A GLOBAL CONTEXT



Source: Company disclosures, HSBC. Australian banks' ratios shown on an internationally comparable basis using a methodology that aligns with APRA's information paper entitled International Capital Comparison Study (13 July 2015)



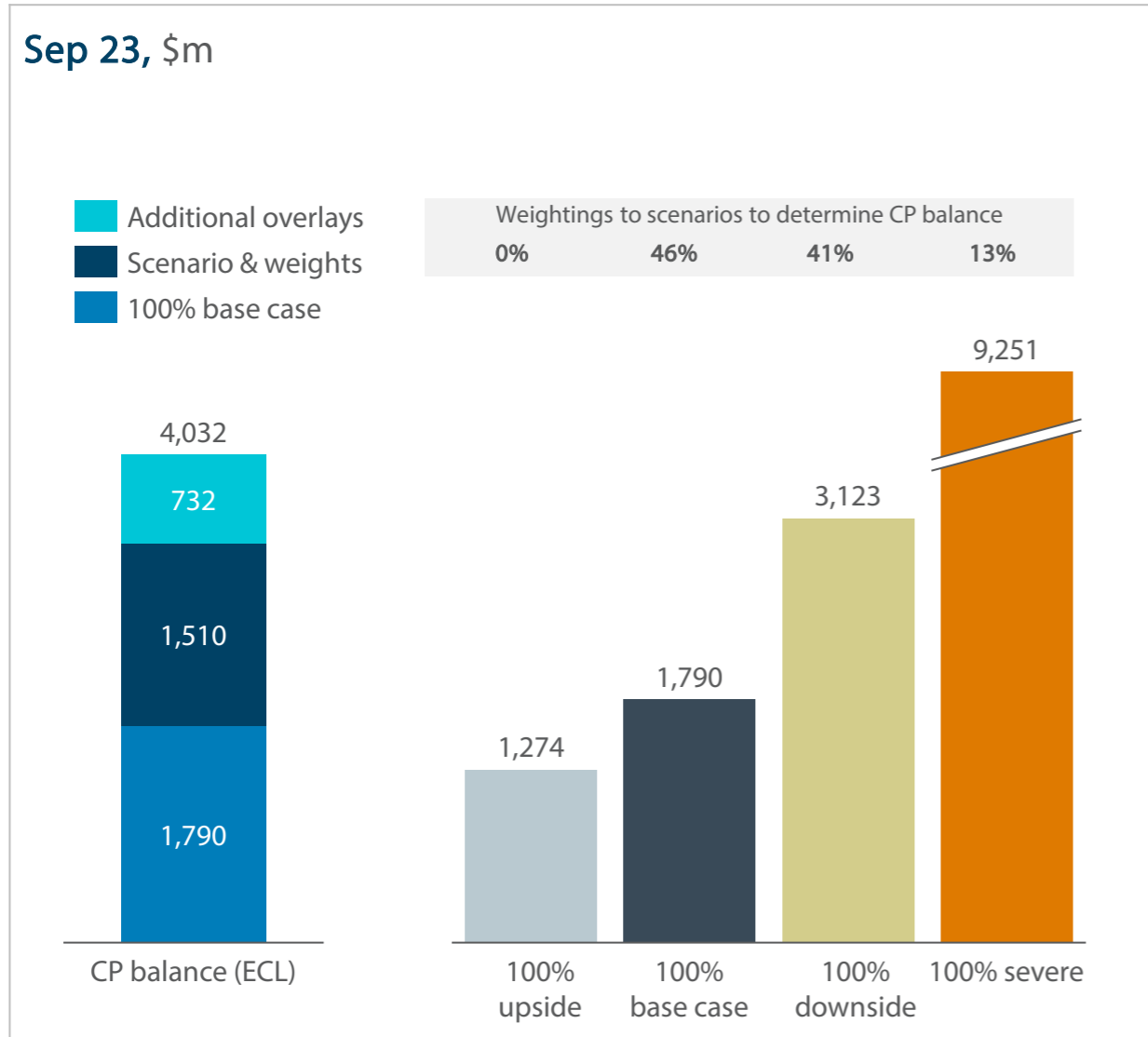
PROVISION OUTCOMES



1. Source: Full Year loss rate data sourced from publicly available company financials. Peer bank categorisation of losses between IP and CP has been aligned to ANZ's approach to aid comparability



EXPECTED CREDIT LOSS – ECONOMIC SCENARIOS: MODELLED OUTCOMES (COLLECTIVE PROVISION BALANCE SCENARIOS)¹



Economic scenarios 30 September 2023	Actual		Base case ²		
	CY2021A	CY2022A	CY2023F	CY2024F	CY2025F
Australia					
GDP change ³	4.5%	3.6%	1.5%	1.3%	2.2%
Unemployment rate ⁴	5.1%	3.7%	3.6%	4.4%	4.5%
Resi. property price change ³	21.0%	-6.9%	5.9%	2.8%	4.3%
New Zealand					
GDP change ³	5.5%	2.8%	0.7%	0.3%	1.5%
Unemployment rate ⁴	3.8%	3.3%	3.8%	4.8%	5.1%
Resi. property price change ³	26.5%	-13.0%	-0.6%	2.3%	3.2%

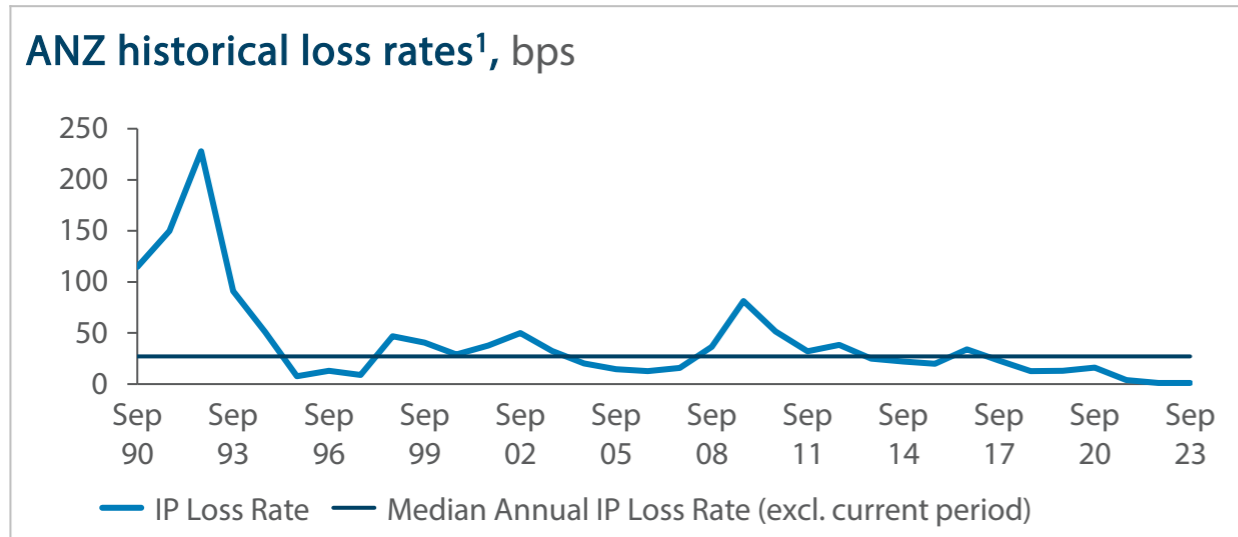
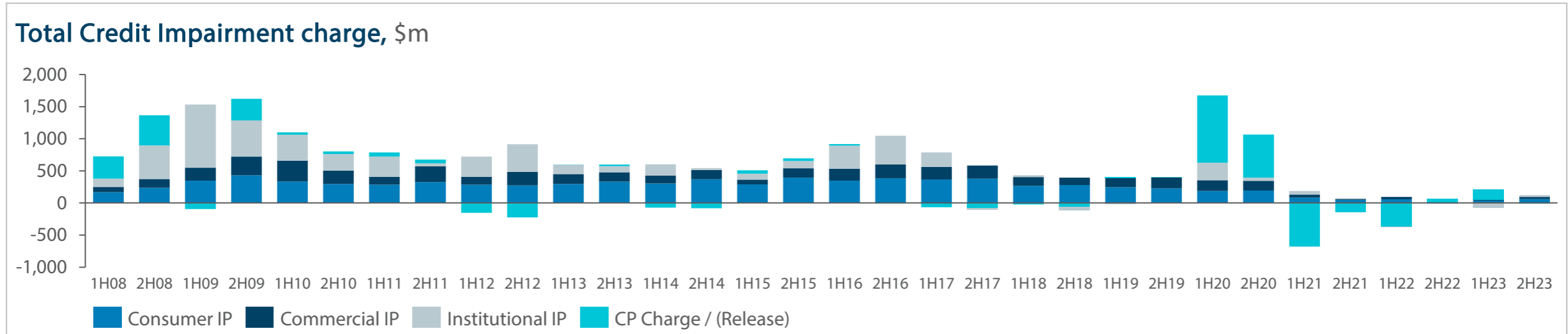
Australia peak impacts of economic scenarios ⁵		Downside	Severe
Unemployment	Peak next 2 years	6.9%	10.5%
Resi. property prices	Peak to trough drop	-14%	-48%
GDP	Lowest over 3 years	-1.3%	-2.8%

New Zealand peak impacts of economic scenarios ⁵		Downside	Severe
Unemployment	Peak next 2 years	6.6%	8.7%
Resi. property prices	Peak to trough drop	-23%	-52%
GDP	Lowest over 3 years	-1.7%	-2.8%

1. The Downside Scenario is specified in terms of an index of economic stress. The economic variables shown represent a characterisation of the scenario to facilitate comparison
 2. Subset of a range of economic indicators shown. Economic forecasts also undertaken for international markets
 3. 12 months to December Year on Year change
 4. Annual average: 12 months to December
 5. The peak impact of the severe scenario is similar to that at September 2022, however for the September 2023 scenario the peak occurs sooner, leading to a higher expected loss



LONG RUN PROVISIONS & LOSS RATES



Long run loss rate (Internal Expected Loss²), %

Division	Sep 20	Sep 21	Sep 22	Sep 23
Aus. Retail	0.16	0.12	0.11	0.10
Aus. Commercial	0.81	0.68	0.56	0.52
New Zealand	0.16	0.13	0.11	0.12
Institutional	0.30	0.25	0.21	0.19
Pacific	1.46	2.15	2.44	2.17
Total	0.26	0.22	0.19	0.17

1. IP Charge as a % of average Gross Loans and Advances (GLA)

2. Internal Expected Loss (IEL) is an internal estimate of the average annualised loss likely to be incurred through a credit cycle. Presented as a % of Gross Loans and Advances (GLA)



AUSTRALIA HOME LOANS – PORTFOLIO OVERVIEW

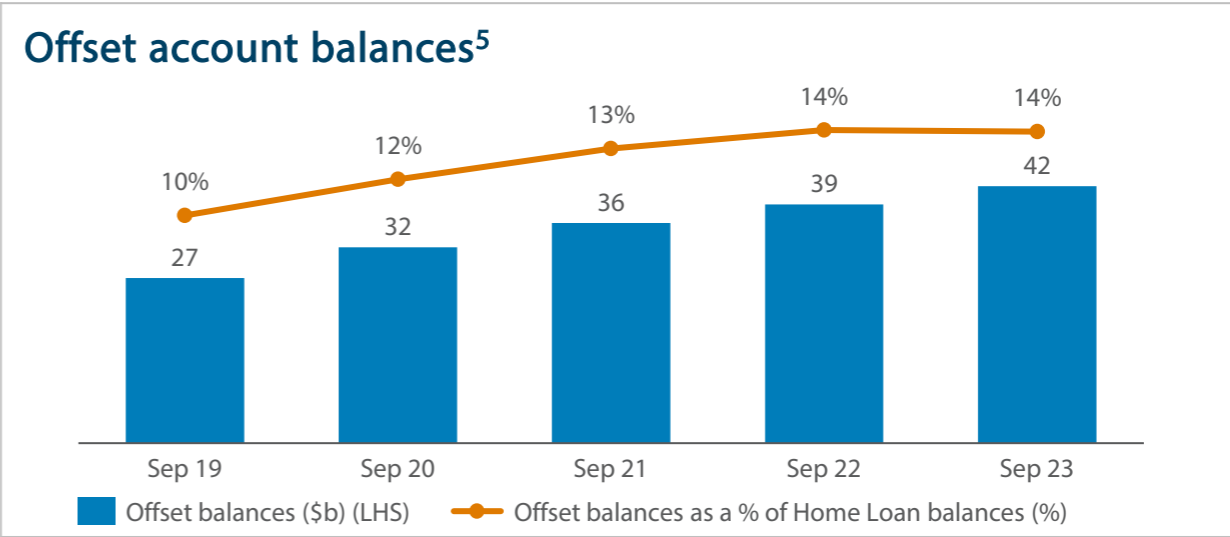
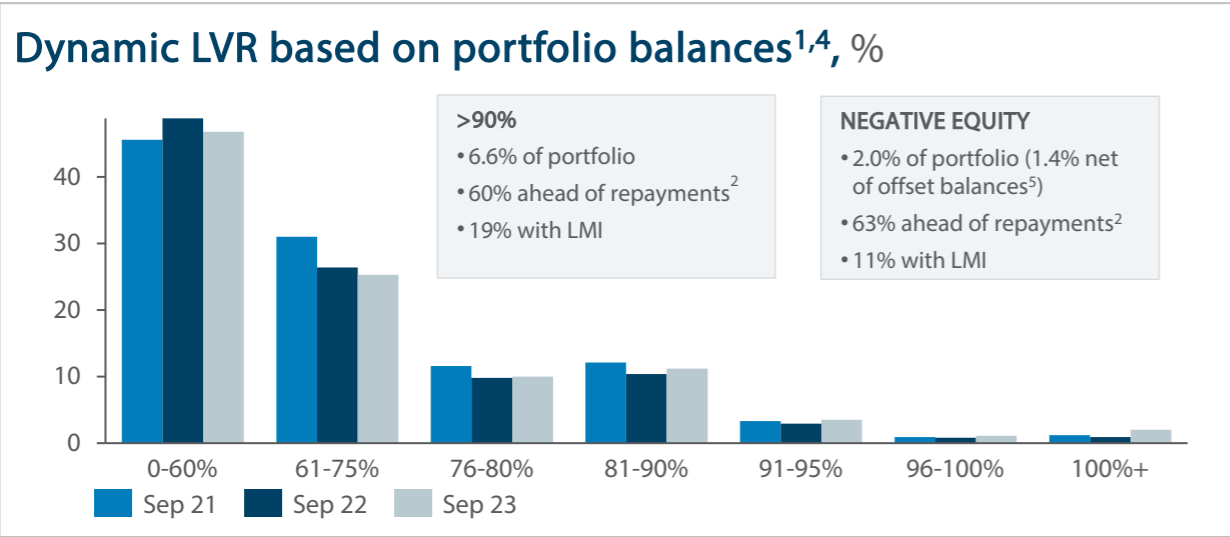
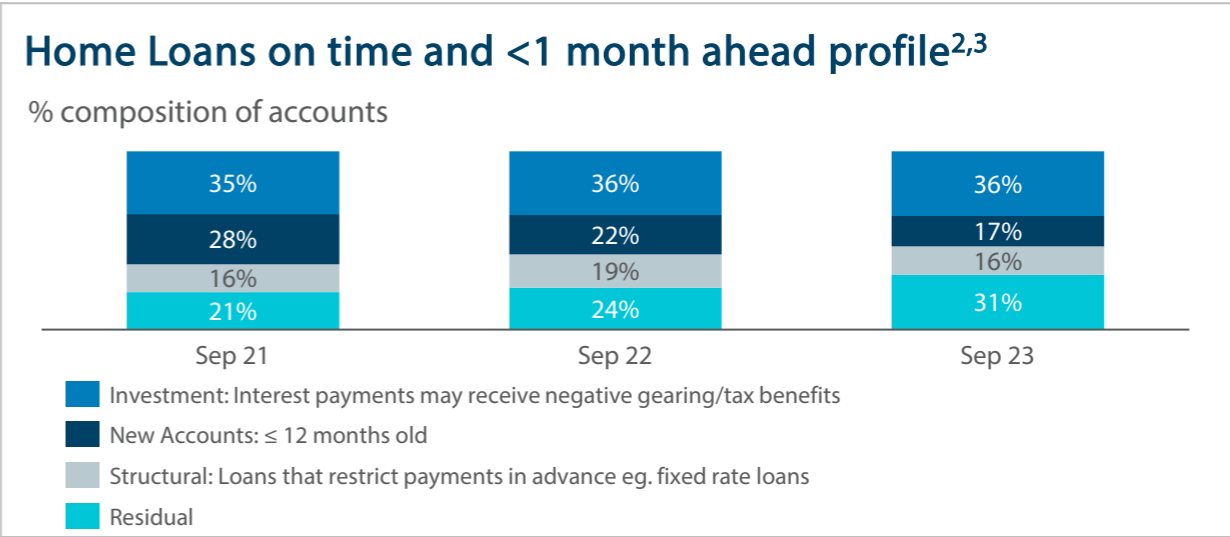
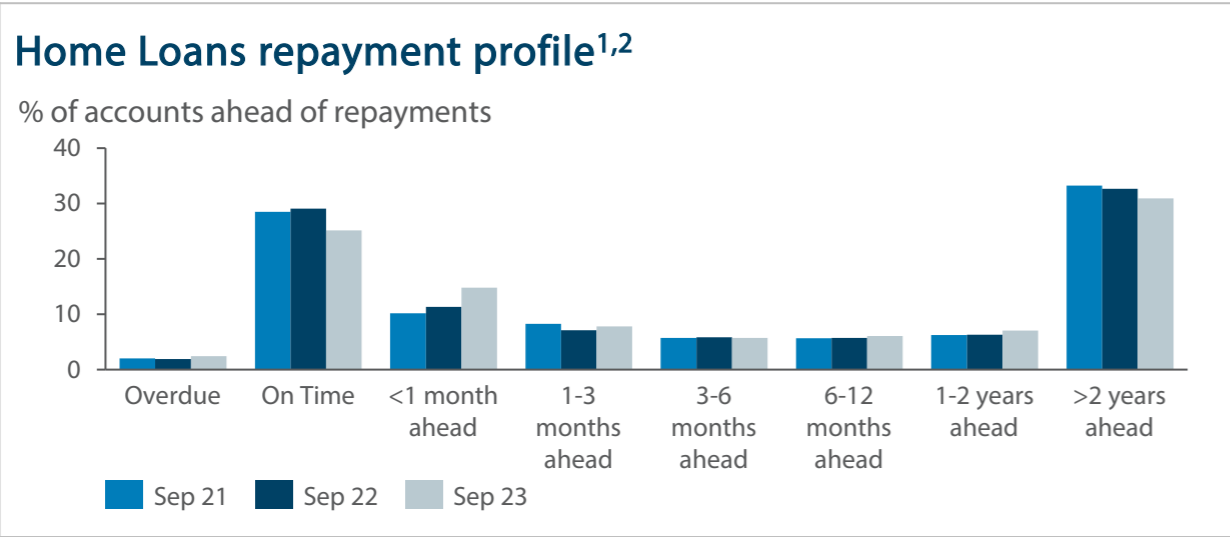
	Portfolio ¹			Flow			Portfolio ¹		
	FY21	FY22	FY23	FY22	FY23		FY21	FY22	FY23
Number of Home Loan accounts	1,002k	968k	958k	172k ²	193k ²	Average LVR at Origination ⁹	71%	68%	65%
Total FUM	\$278b	\$283b	\$304b	\$75b	\$89b	Average Dynamic LVR (excl. offset) ^{9,10}	52%	49%	49%
Average Loan Size ³	\$277k	\$292k	\$317k	\$474k	\$486k	Average Dynamic LVR (incl. offset) ^{9,10}	47%	43%	43%
% Owner Occupied ⁴	68%	68%	68%	65%	66%	Market share ¹¹	13.7%	13.0%	13.4%
% Investor ⁴	30%	31%	31%	35%	34%	% Ahead of Repayments ¹²	70%	69%	72%
% Equity Line of Credit ⁵	2%	1%	1%	0%	0%	Offset Balances ¹³	\$36b	\$39b	\$42b
% Paying Variable Rate Loan ⁶	67%	72%	84%	77%	95%	% First Home Buyer	8%	8%	8%
% Paying Fixed Rate Loan ⁶	33%	28%	16%	23%	5%	% Low Doc ¹⁴	2%	2%	1%
% Paying Interest Only ⁷	9%	9%	9%	16%	14%	Loss Rate ¹⁵	0.03%	0.01%	0.01%
% Broker Originated ⁸	54%	54%	56%	58%	64%	% of Australia Geography Lending ^{16,17}	64%	61%	62%
						% of Group Lending ¹⁶	44%	42%	43%

Unless otherwise stated metrics are based on balances

1. Home Loans portfolio (includes Non Performing Loans, excludes Offset balances) 2. New accounts includes increases to existing accounts and split loans (fixed and variable components of the same loan) 3. Average loan size for Flow excludes increases to existing accounts 4. 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 5. ANZ Equity Manager product no longer offered for sale as of 31 July 2021 6. Excludes Equity Manager Accounts 7. Based on customers that request a specific interest only period and does not include loans being progressively drawn e.g. construction 8. Historical 'Portfolio' numbers restated due to changes in reporting classifications 9. Unweighted based on # accounts and includes capitalised LMI premiums 10. Valuations updated to Aug 23 where available. Excludes unknown DLVR. Historical DLVR has been restated as a result of enhancements to methodology 11. Source: APRA Monthly Authorised Deposit-Taking Institutions Statistics (MADIS) to Sep 23 12. % of Owner Occupied and Investor Loans that have any amount ahead of repayments based on available redraw and offset 13. Offset balances reflect only those balances linked to Home Loan accounts 14. Note Low Doc lending at ANZ is no longer offered 15. Annualised write-off net of recoveries 16. Based on Gross Loans & Advances 17. Australia Geography includes Australia Retail, Australia Commercial and Institutional Australia



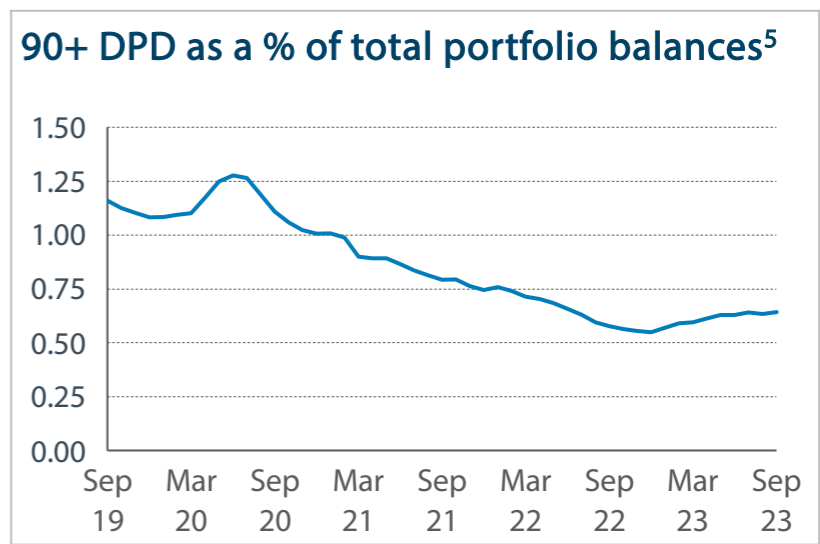
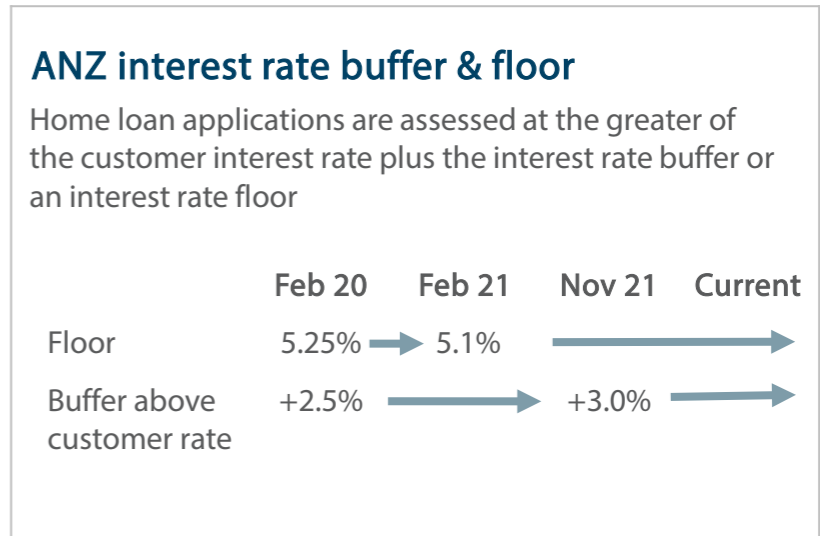
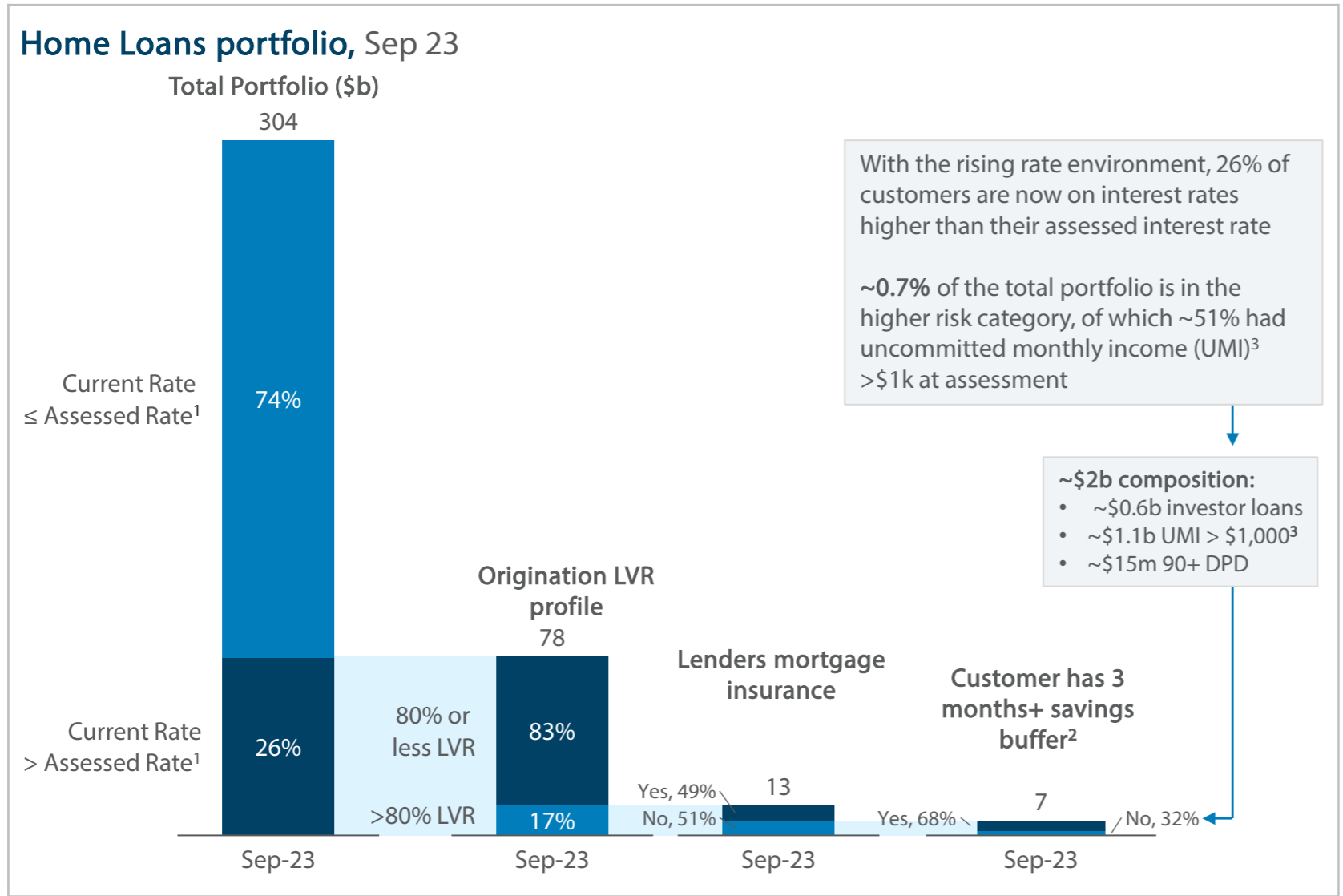
AUSTRALIA HOME LOANS - PORTFOLIO RESILIENCE



1. Includes Non Performing Loans
 2. % of Owner Occupied and Investment Loans that are ahead of repayments by >\$100. Excess repayments based on available redraw and offset. Excludes Equity Manager Accounts
 3. 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.
 4. Includes capitalised LMI premiums, doesn't consider offset balances, and excludes unknown DLVR. Valuations updated to Aug 23 where available. Historical DLVR has been restated as a result of enhancements to methodology
 5. Offset balances reflect only those balances linked to Home Loan accounts



AUSTRALIA HOME LOANS - BOOK ORIGINATED AND ATTRIBUTES



1. Accounts with missing assessed rate information are grouped into customer rate ≤ assessed rate based on the assumption that the assessed rate used in the mortgage assessment stage to account for borrower's ability to repay at origination should be higher than the current interest rate

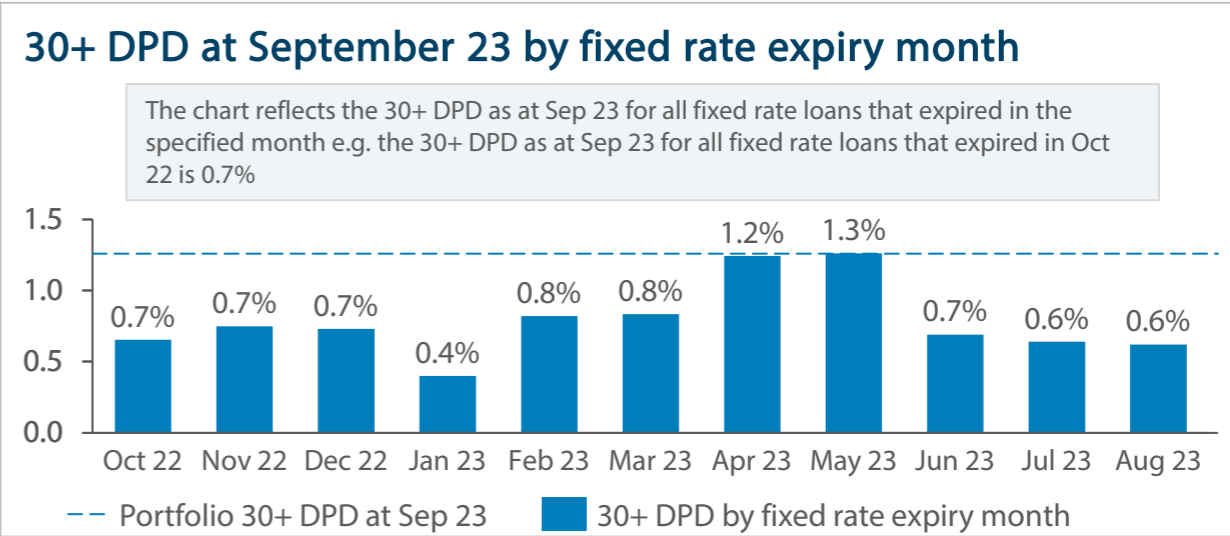
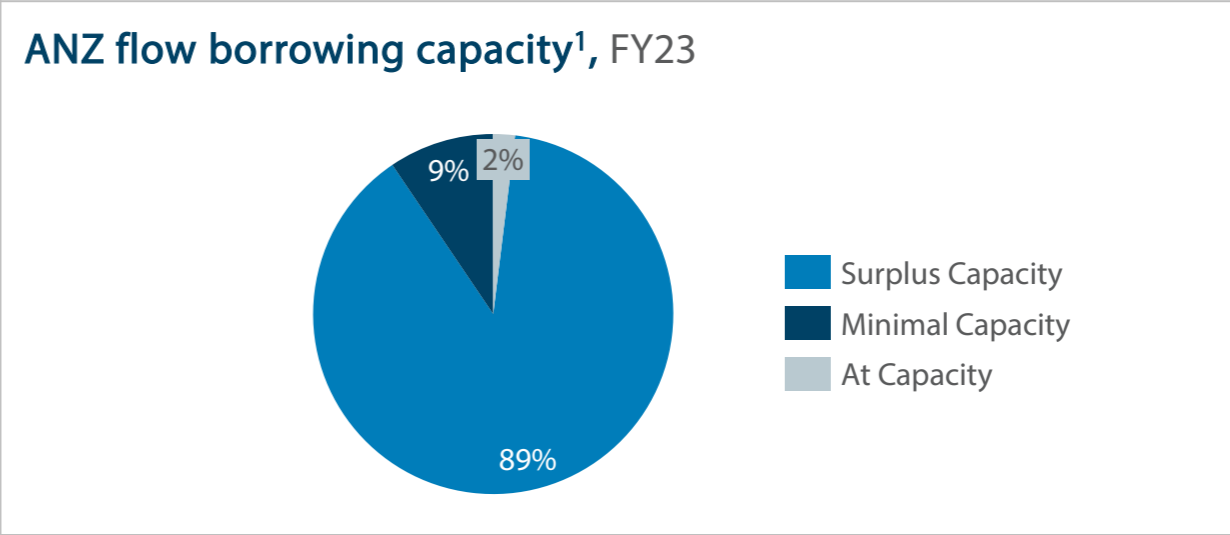
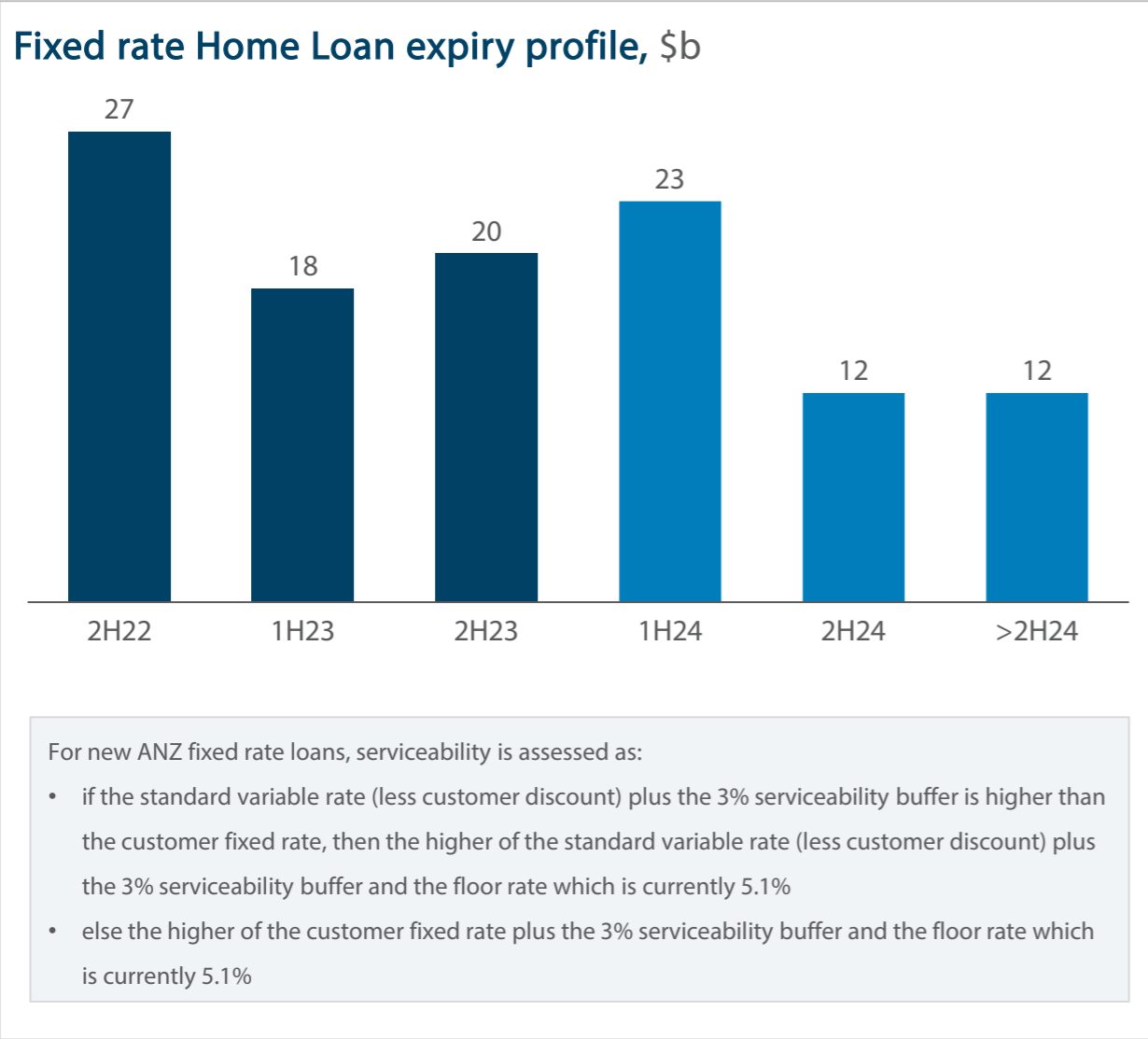
2. Buffers are calculated at customer level, incorporating all Retail debts within the customer cluster at ANZ, and all funds available in ANZ redraw, offset and transaction and savings accounts

3. Uncommitted monthly income (UMI) is determined after income and expense buffers and shading are applied, and based on verified income only

4. Includes Non Performing Loans. ANZ delinquencies are calculated on a missed payment basis for amortising and Interest Only loans. Australia Home Loans 90+ between Mar-20 and Jun-20 excludes eligible Home Loans accounts that had requested COVID-19 assistance but due to delays in processing had not had the loan repayment deferral applied to the account



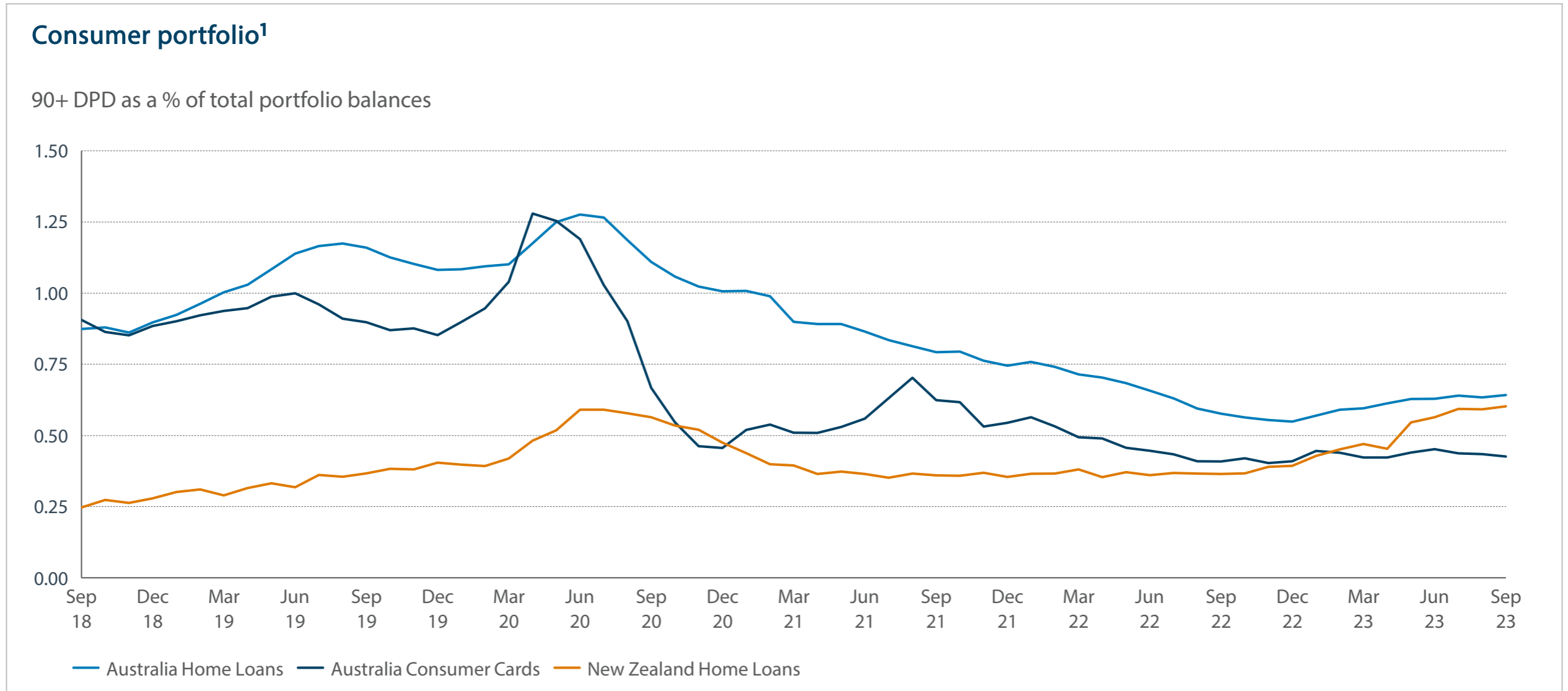
AUSTRALIA HOME LOANS – PORTFOLIO RESILIENCE



1. Majority of lending 'at capacity' is bridging finance while 'minimal capacity' reflects the proportion of customers with a borrowing capacity of less than \$50 of uncommitted monthly income (UMI). Borrowing capacity is determined after income and expense buffers and shading are applied, and based on verified income only therefore the customer's actual borrowing capacity will be higher than what is reflected in the chart



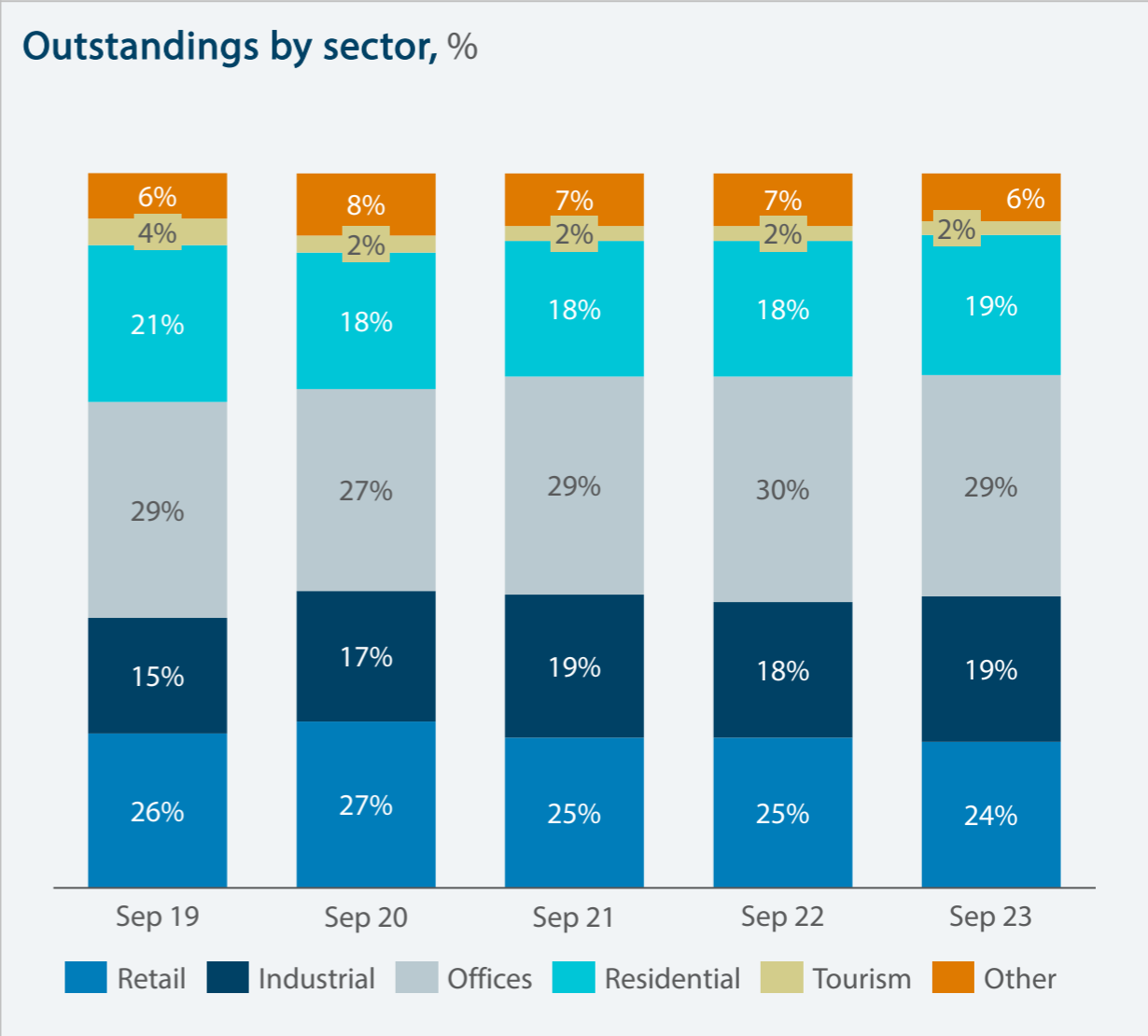
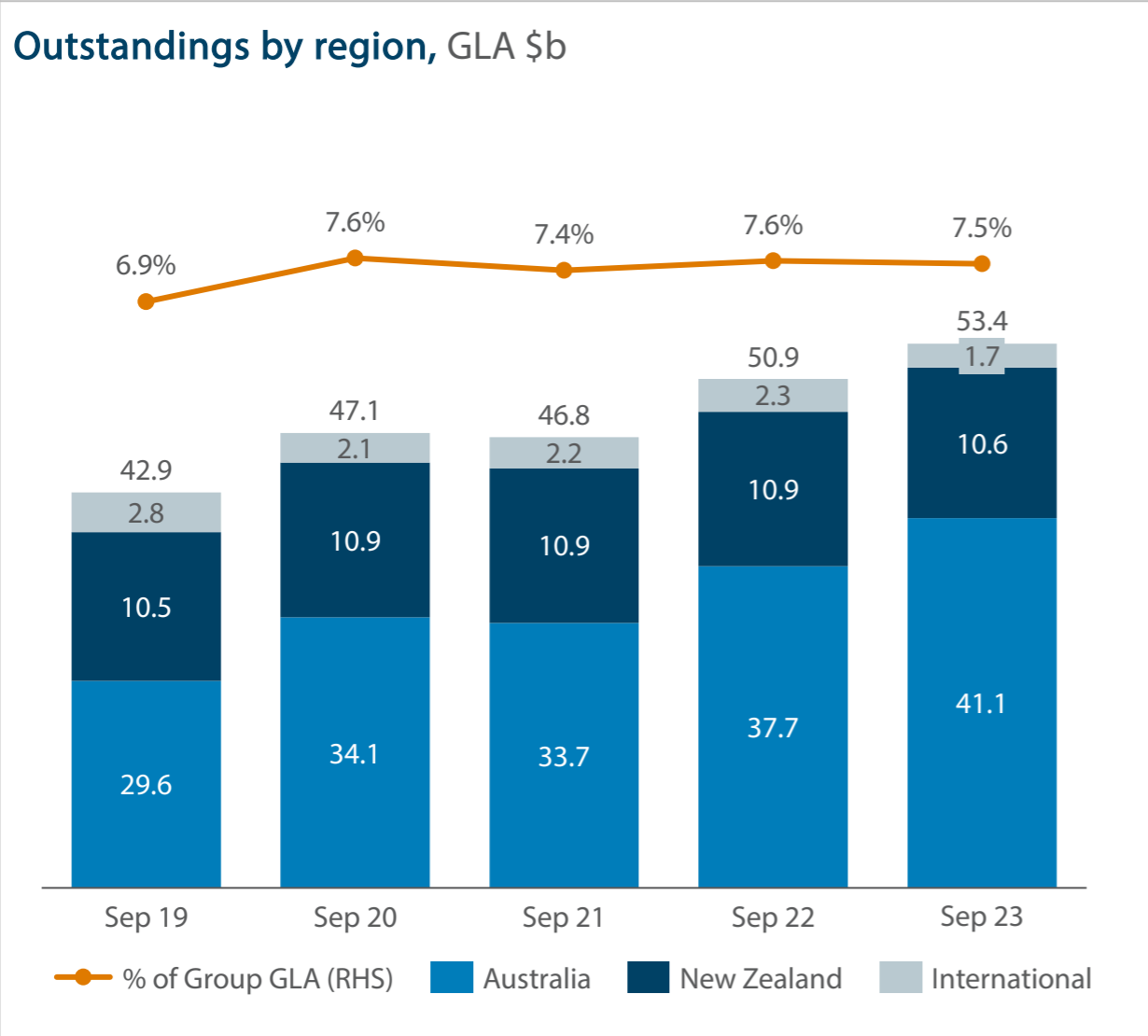
AUSTRALIA & NEW ZEALAND 90+ DAYS PAST DUE (DPD)



1. Includes Non Performing Loans. ANZ delinquencies are calculated on a missed payment basis for amortising and Interest Only loans. Australia Home Loans 90+ between Mar-20 and Jun-20 excludes eligible Home Loans accounts that had requested COVID-19 assistance but due to delays in processing had not had the loan repayment deferral applied to the account



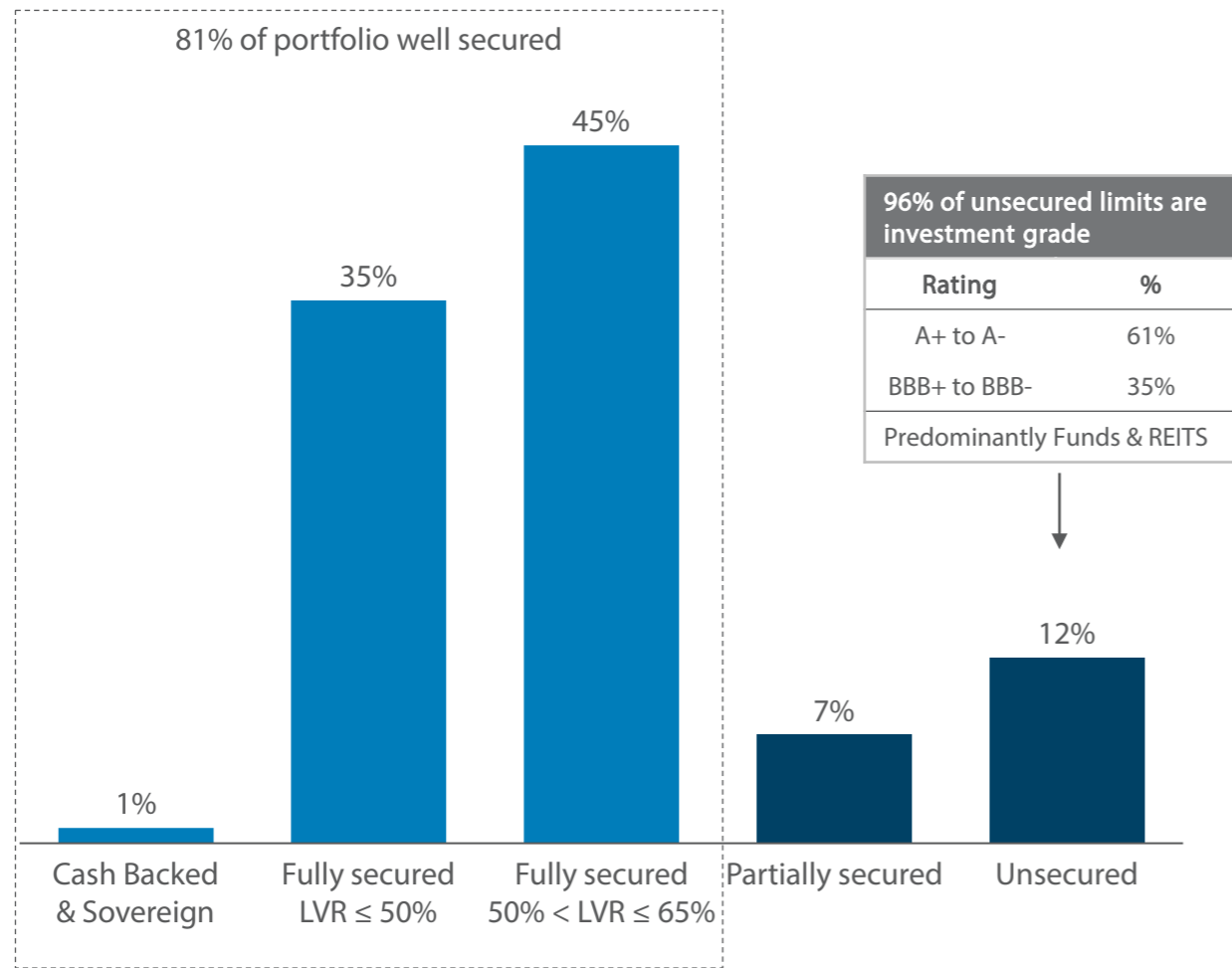
COMMERCIAL PROPERTY - SEGMENTS OF INTEREST





COMMERCIAL PROPERTY - SEGMENTS OF INTEREST

Commercial property collateral^{1,2}, %



Portfolio growth

- Predominately in Australia across a diversified portfolio of lending segments

Portfolio quality

- ~80% of exposures well secured
- >95% of unsecured exposure to investment grade customers, supported by diversified investment grade REITs or assets with stronger fundamentals, stable earnings profile, and low gearing
- International portfolio remains stable with exposure predominately to large, well rated names in Singapore and Hong Kong (SAR)

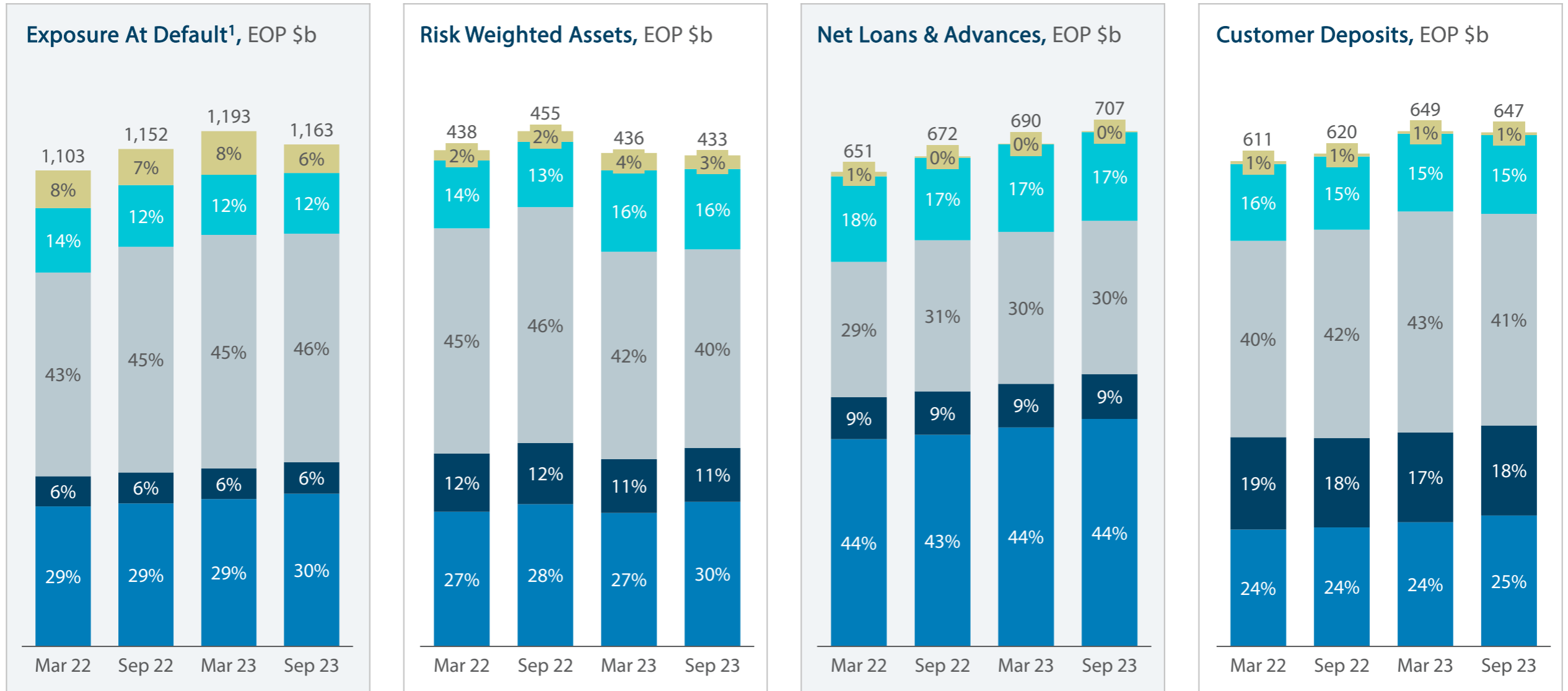
Portfolio approach

- ANZ exposure to office sector is predominantly Premium / A Grade (investment grade). Secondary (B&C grade) office exposure ~\$1.8b (2.7% of portfolio) with strong sponsor recourse, cross-collateralisation, and moderate gearing
- Residential development strategy is to support existing customers and grow selectively. These are experienced sponsors with technical capability and a track record of delivery. Strong developer and contractor selection is a well-entrenched discipline in the business
- Contractor risk remains high but ANZ's direct exposure to the sector is limited. Portfolio is comprised of larger exposures that are well secured and diversified smaller exposures

1. Commercial property collateral distribution based on limits (includes drawn and undrawn exposures)
 2. Fully Secured: loan amount ≤100% of extended security value; Partially Secured: loan amount >100% of the extended security value



BALANCE SHEET COMPOSITION



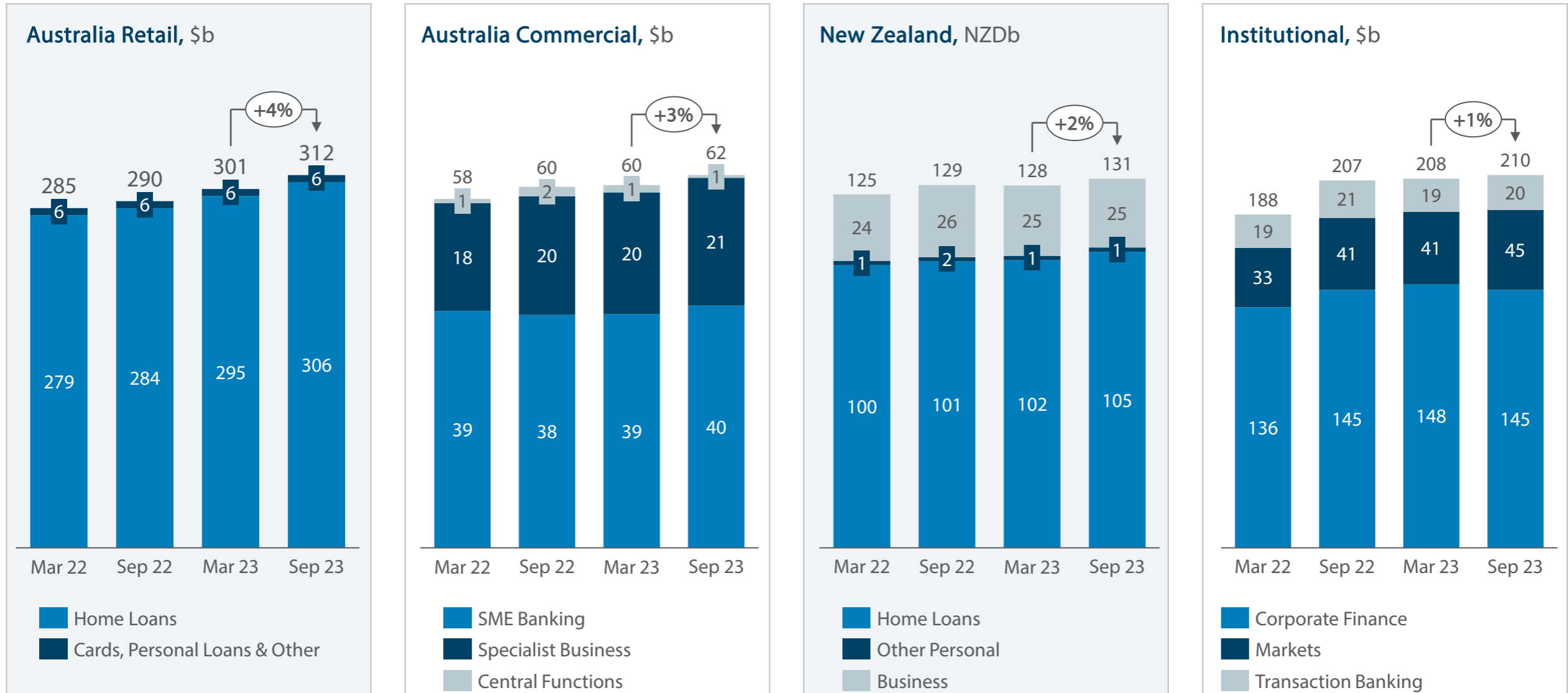
■ Australia Retail
 ■ Australia Commercial
 ■ Institutional
 ■ New Zealand
 ■ Other

Basis: Cash Profit continuing operations

1. EAD excludes amounts for 'Securitisation' and 'Other Assets' Basel classes, as per APS330. Data provided is on a post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral



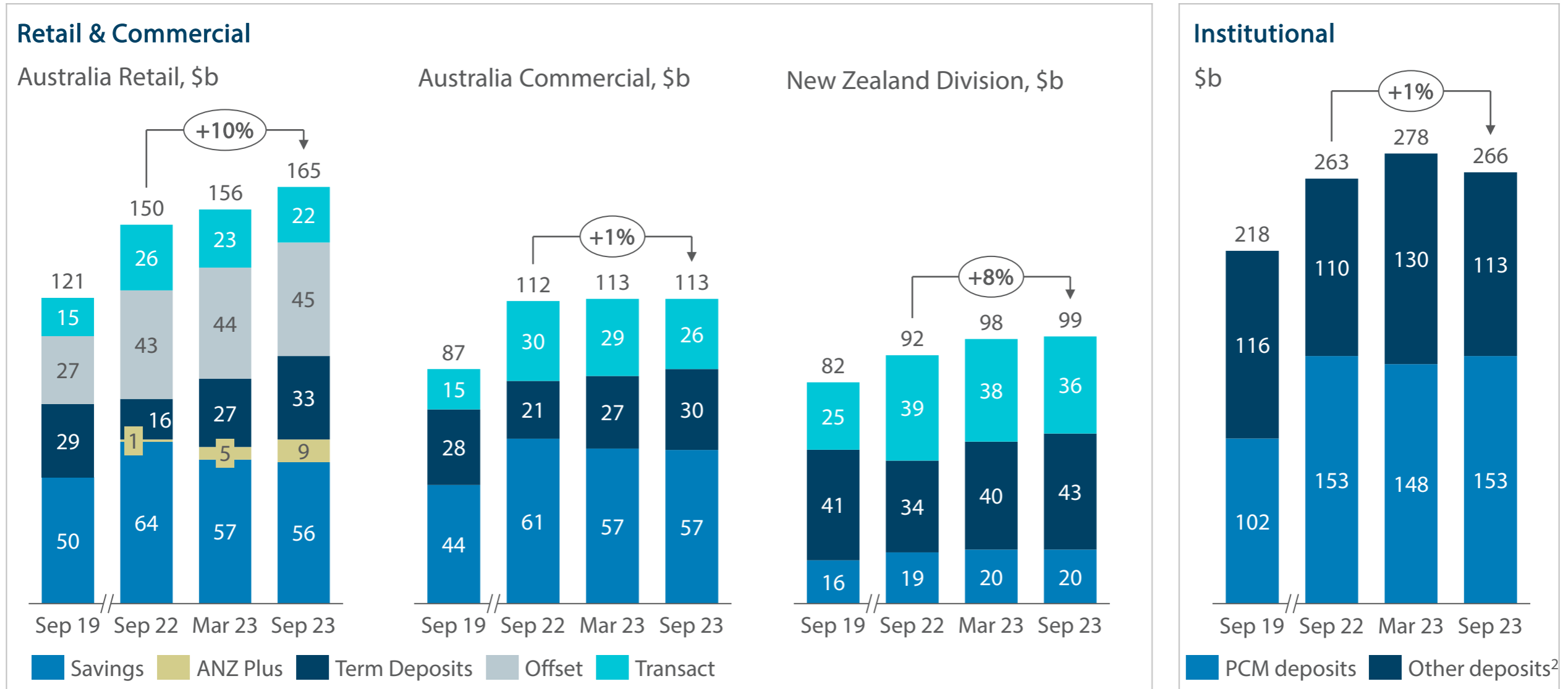
NET LOANS AND ADVANCES



Basis: Cash Profit continuing operations



CUSTOMER DEPOSITS¹

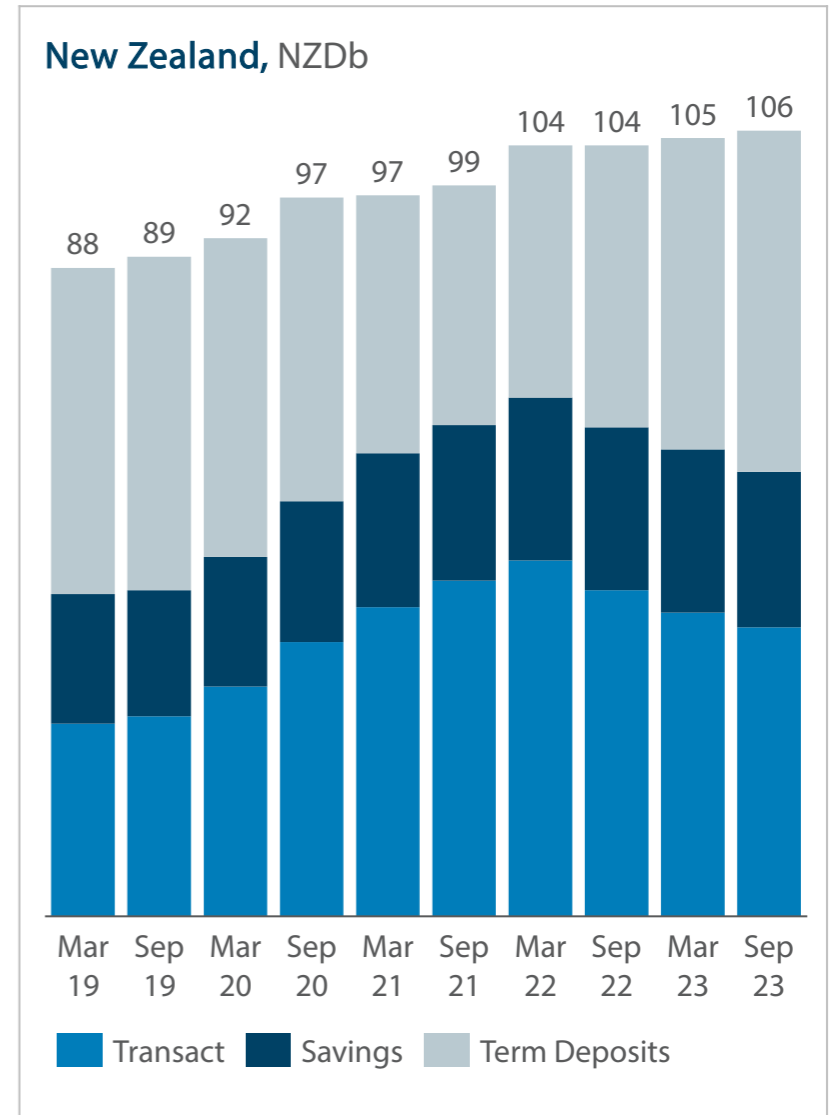
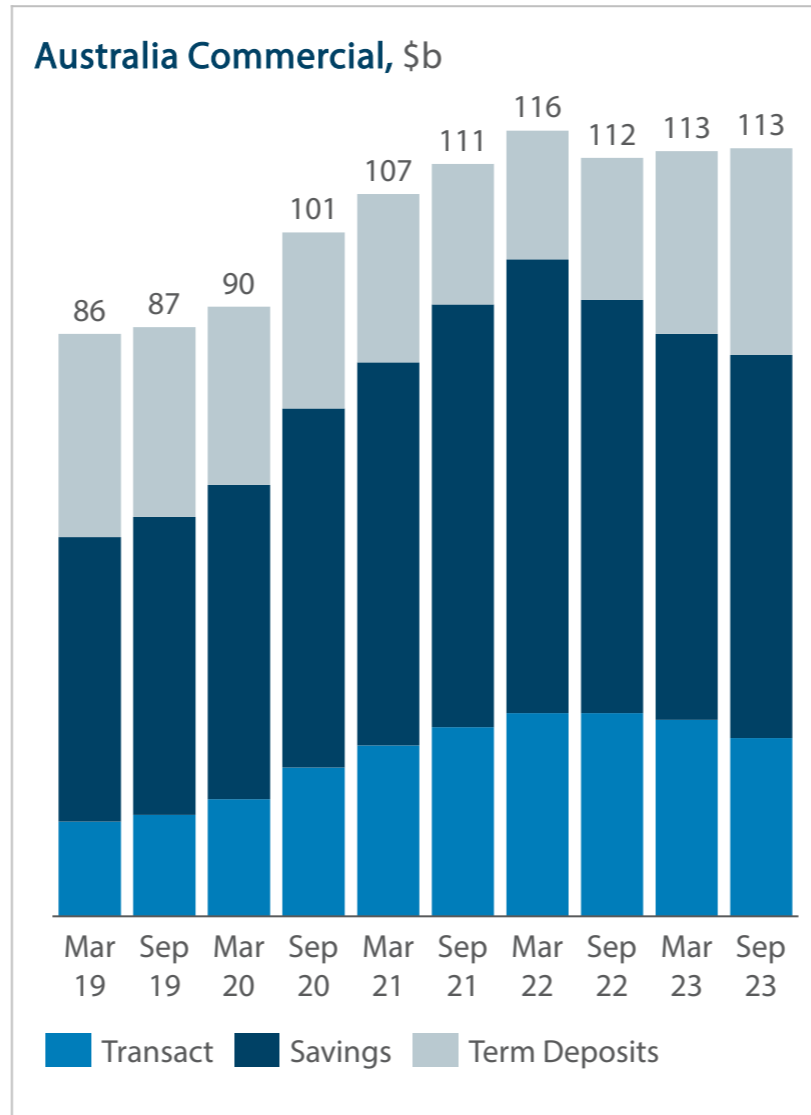
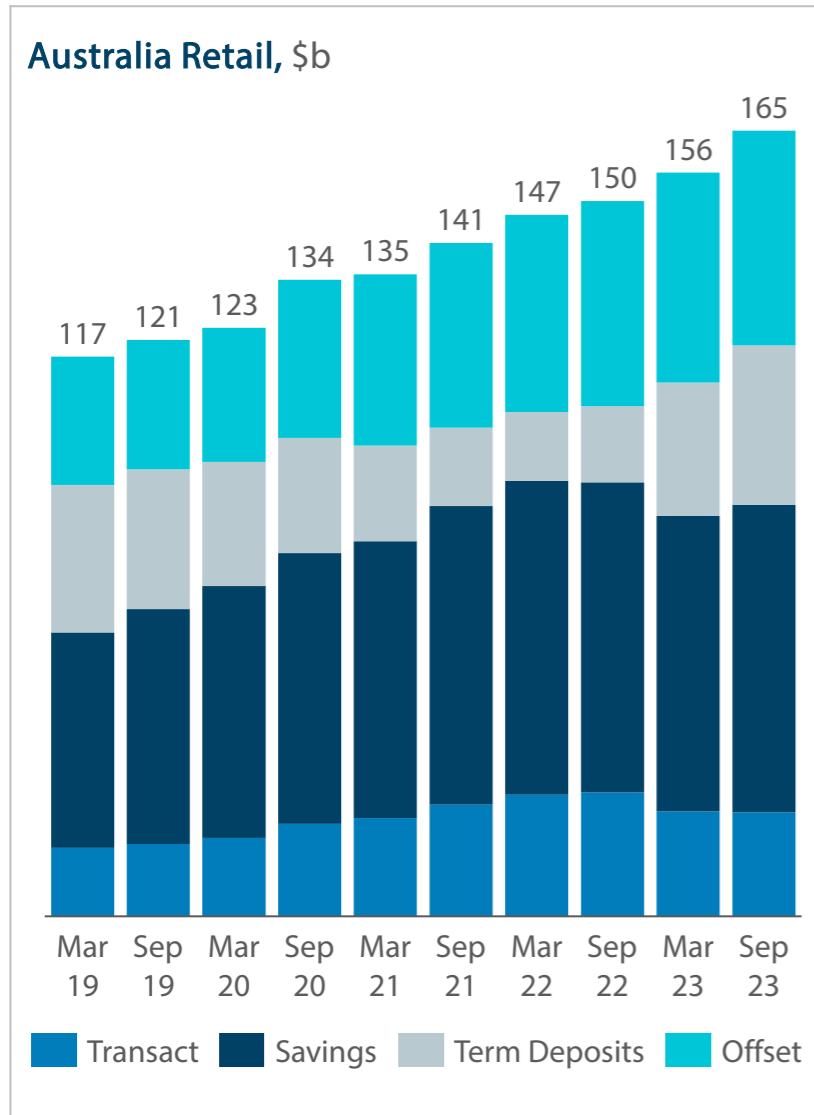


1. Excludes Pacific and Group Centre

2. Primarily Markets deposits



CUSTOMER DEPOSITS - RETAIL & COMMERCIAL



Basis: Cash Profit continuing operations



AUSTRALIA & NEW ZEALAND ECONOMIC FORECASTS

	2019	2020	2021	2022	2023F ¹	2024F ¹	2025F ¹
Australia – annual % growth GDP	1.9	-1.9	5.2	3.7	1.8	1.2	2.1
Australia - headline CPI (% y/y)	1.6	0.8	2.9	6.6	5.6	3.5	2.9
Australia - unemployment (% Q4 avg)	5.2	6.8	4.7	3.5	3.9	4.5	-
Australia - Wage Price Index	2.2	1.4	2.3	3.3	4.1	4.0	-
RBA cash rate (% year end)	0.75	0.10	0.10	3.10	4.35	4.10	3.60 ²
3 year Aus. bond yield (% year end)	0.91	0.11	1.18	3.39	4.00	3.50	3.25 ²
10 year Aus. bond yield (% year end)	1.37	1.12	1.86	3.83	4.25	4.10	3.90 ²
AUD/USD (year-end value)	0.70	0.77	0.73	0.71	0.65	0.72	0.72 ²
New Zealand – annual % growth GDP	3.1	-1.5	6.0	2.7	1.5	0.8	1.6
New Zealand - headline CPI (% y/y)	1.6	1.7	3.9	7.2	5.8	3.6	2.4
New Zealand – unemployment (% Q4 avg)	4.1	4.9	3.2	3.4	4.3	5.1	5.1
RBNZ cash rate (% year end)	1.0	0.25	0.75	4.25	5.50	5.50	5.00 ²
NZD/USD (year-end value)	0.65	0.72	0.66	0.66	0.59	0.63	0.63 ²

Source: ANZ Research research.anz.com/forecasts

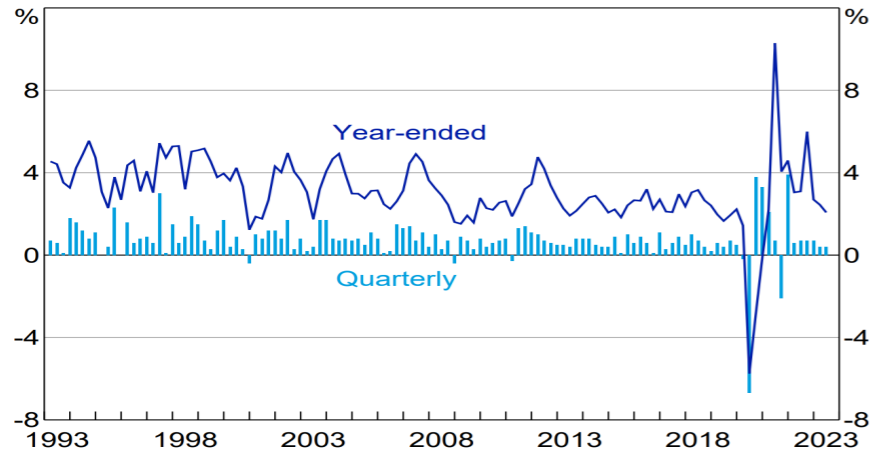
1. 2023F, 2024F and 2025F as at 8 November 2023

2. 2025F forecast for June 2025



AUSTRALIAN ECONOMY - SNAPSHOT

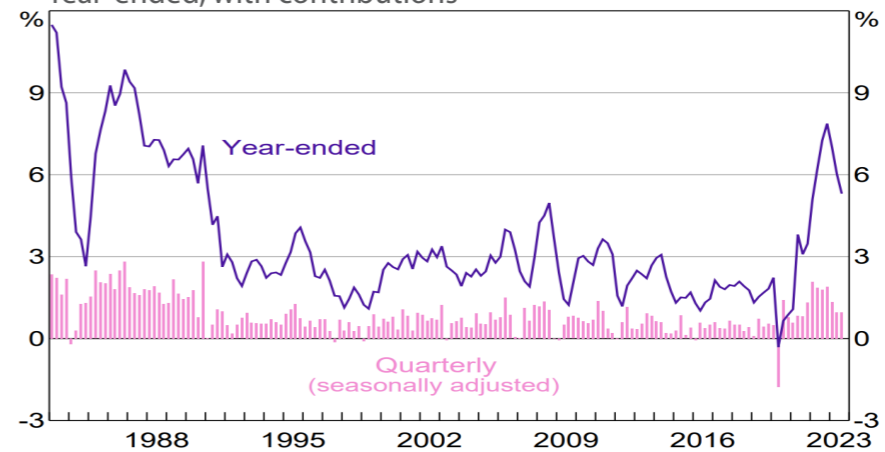
GDP growth¹



Source: ABS.

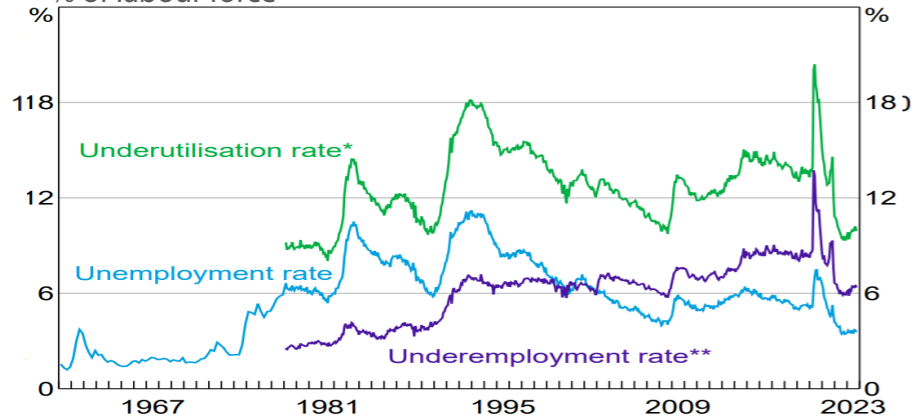
CPI inflation¹

Year-ended, with contributions



Unemployment and underemployment¹

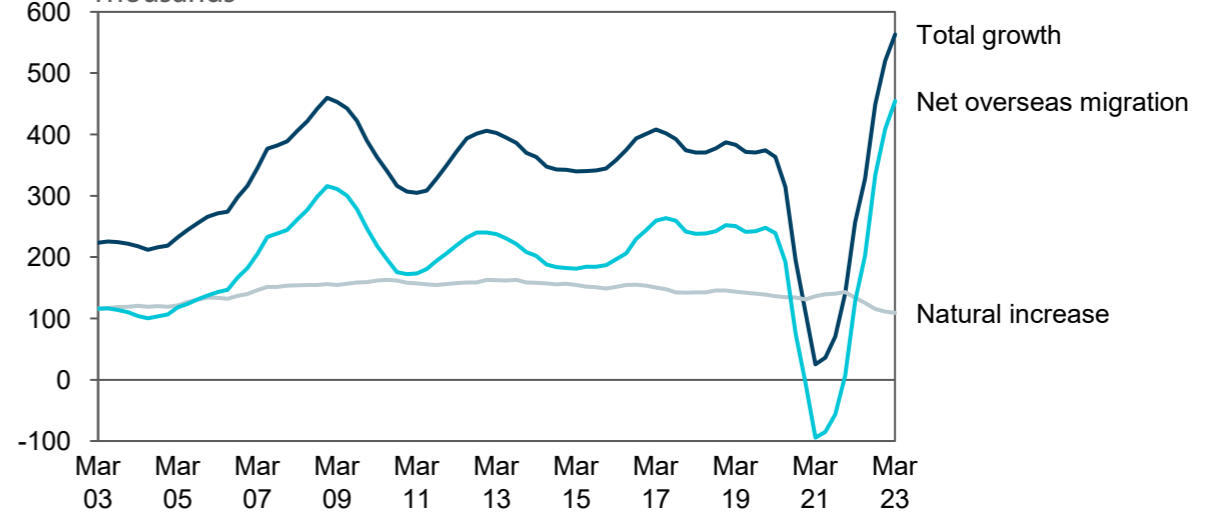
% of labour force



* Sum of the unemployment and underemployment rates.
 ** Employed people who want, and are available, to work more hours.
 Source: ABS.

Annual population change²

Thousands





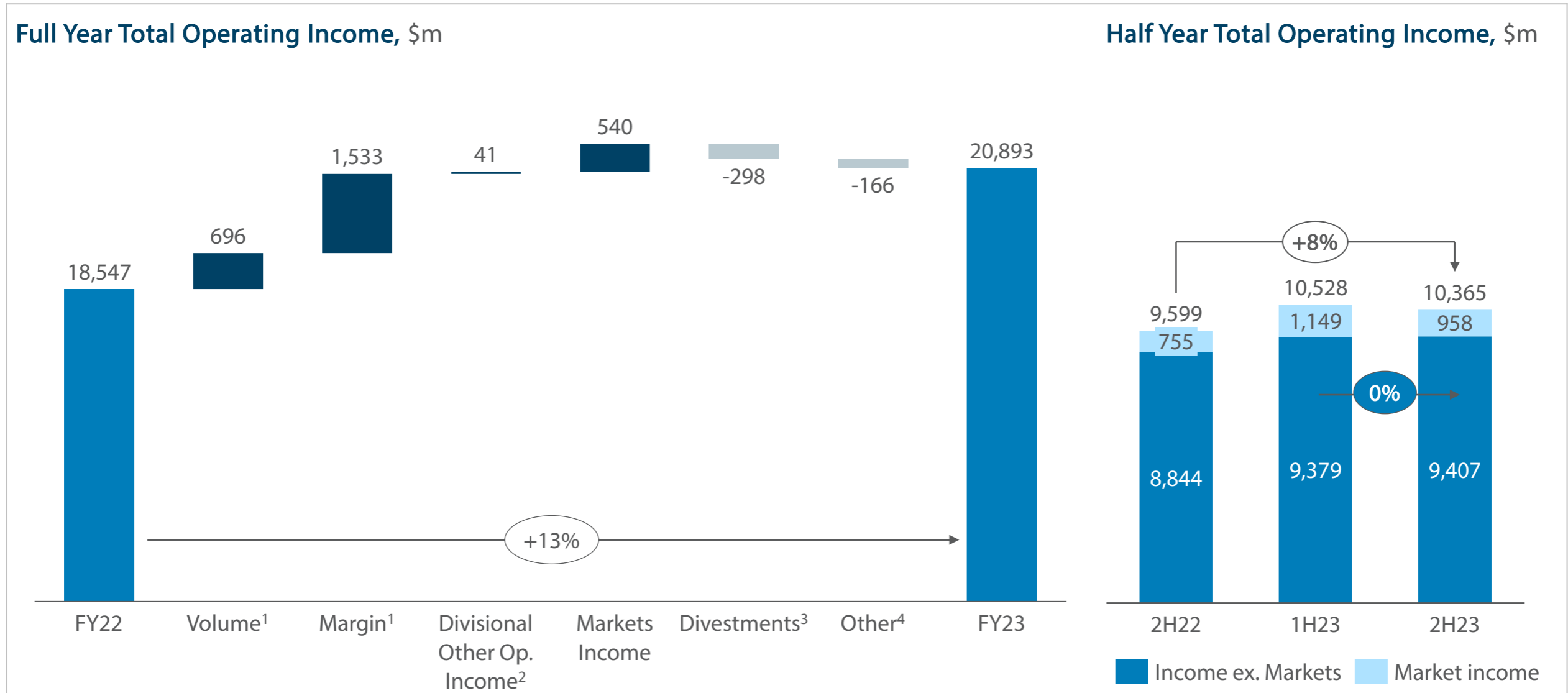
2023 FULL YEAR RESULTS

DEBT INVESTOR PRESENTATION

FY23 FINANCIAL RESULTS



OPERATING INCOME

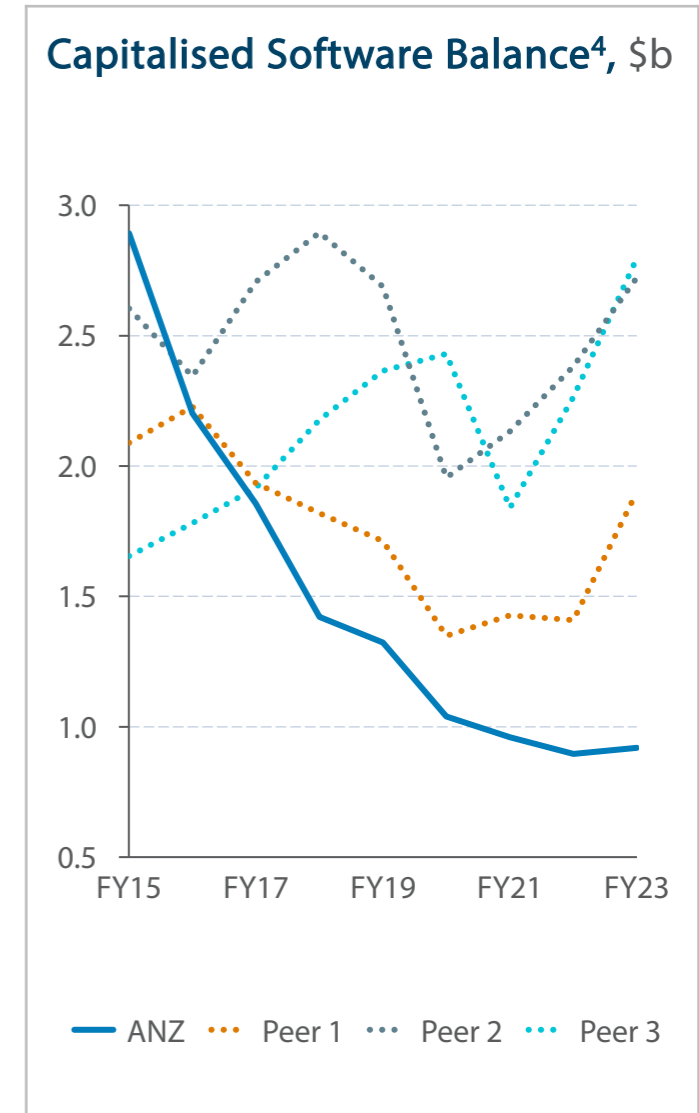
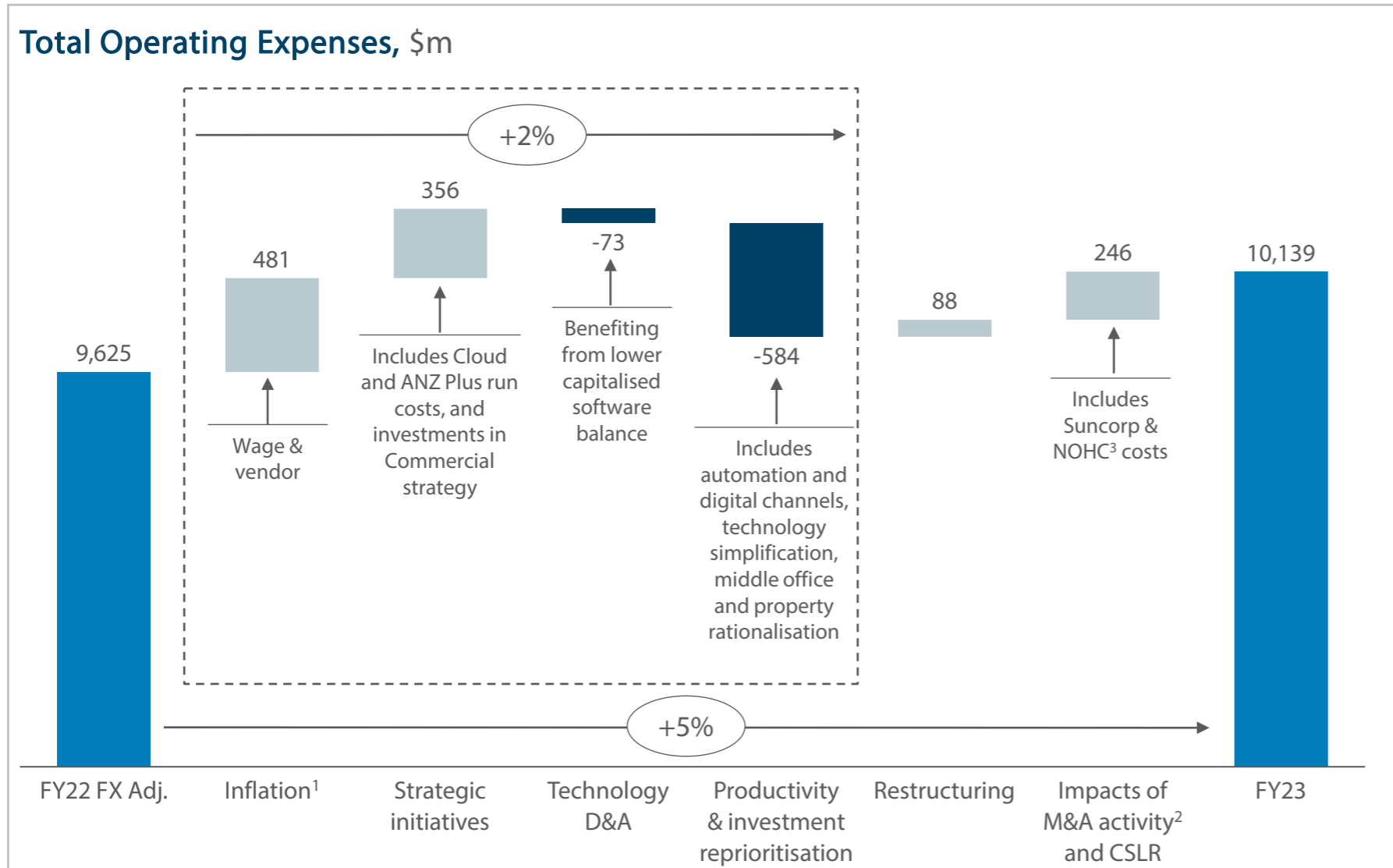


Basis: Cash profit continuing operations

1. Excludes Markets income (Markets Business Unit)
2. Excludes Markets income, Divestments and Other
3. Includes business divestments / closures (including ANZ Worldline partnership – gain on completion of the partnership arrangement in FY22) and property rationalisation, as detailed on pages 14-16 of ANZ Full Year 2023 Financial Report
4. Other includes realised gains on economic hedges, valuation adjustments from investments, and gains on sale of government securities in FY22



OPERATING EXPENSES



Basis: Cash Profit continuing operations

1. Includes increase in leave provisions

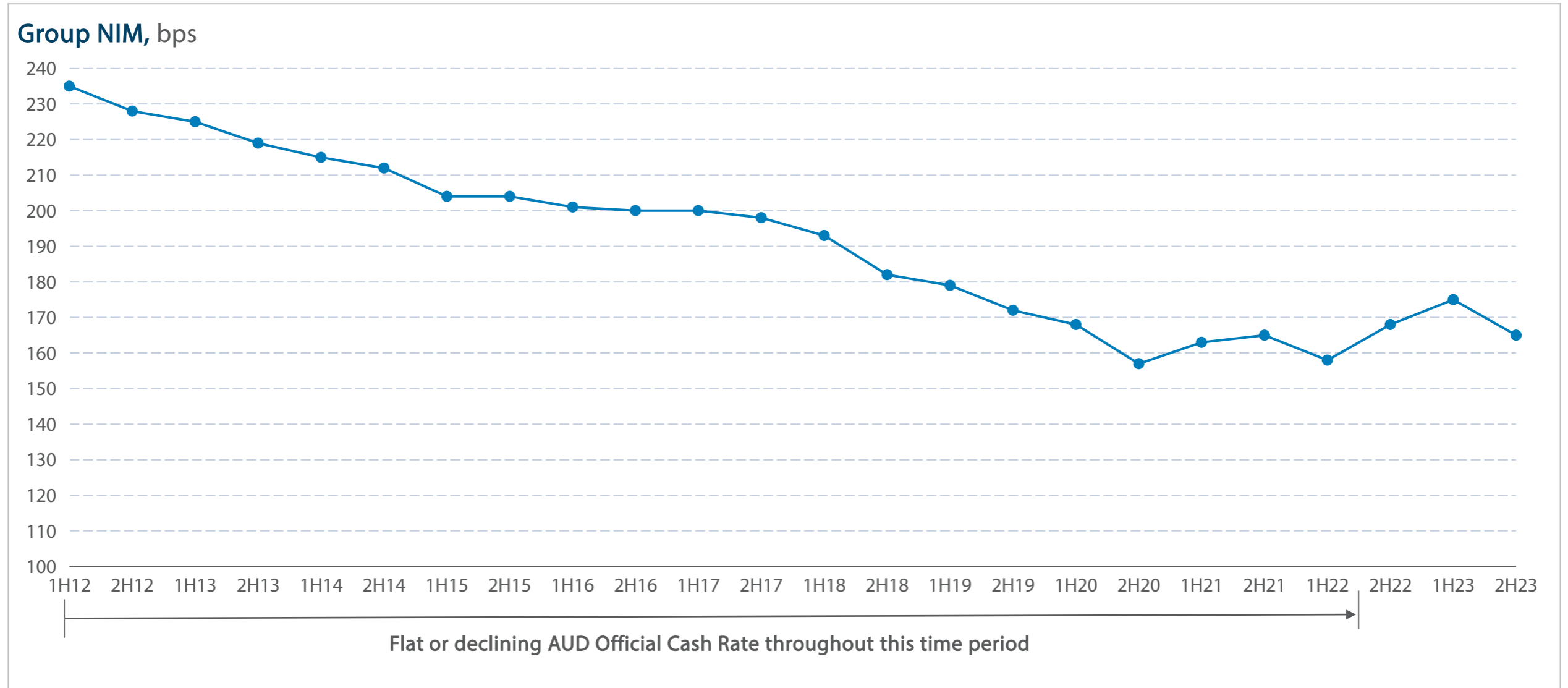
2. Includes costs previously attributed to discontinued operations

3. Non-Operating Holding Company

4. Capitalised software balances sourced from publicly available company financials. Peer numbers are based on the most recently disclosed financial disclosures



REPORTED GROUP NET INTEREST MARGIN TREND¹

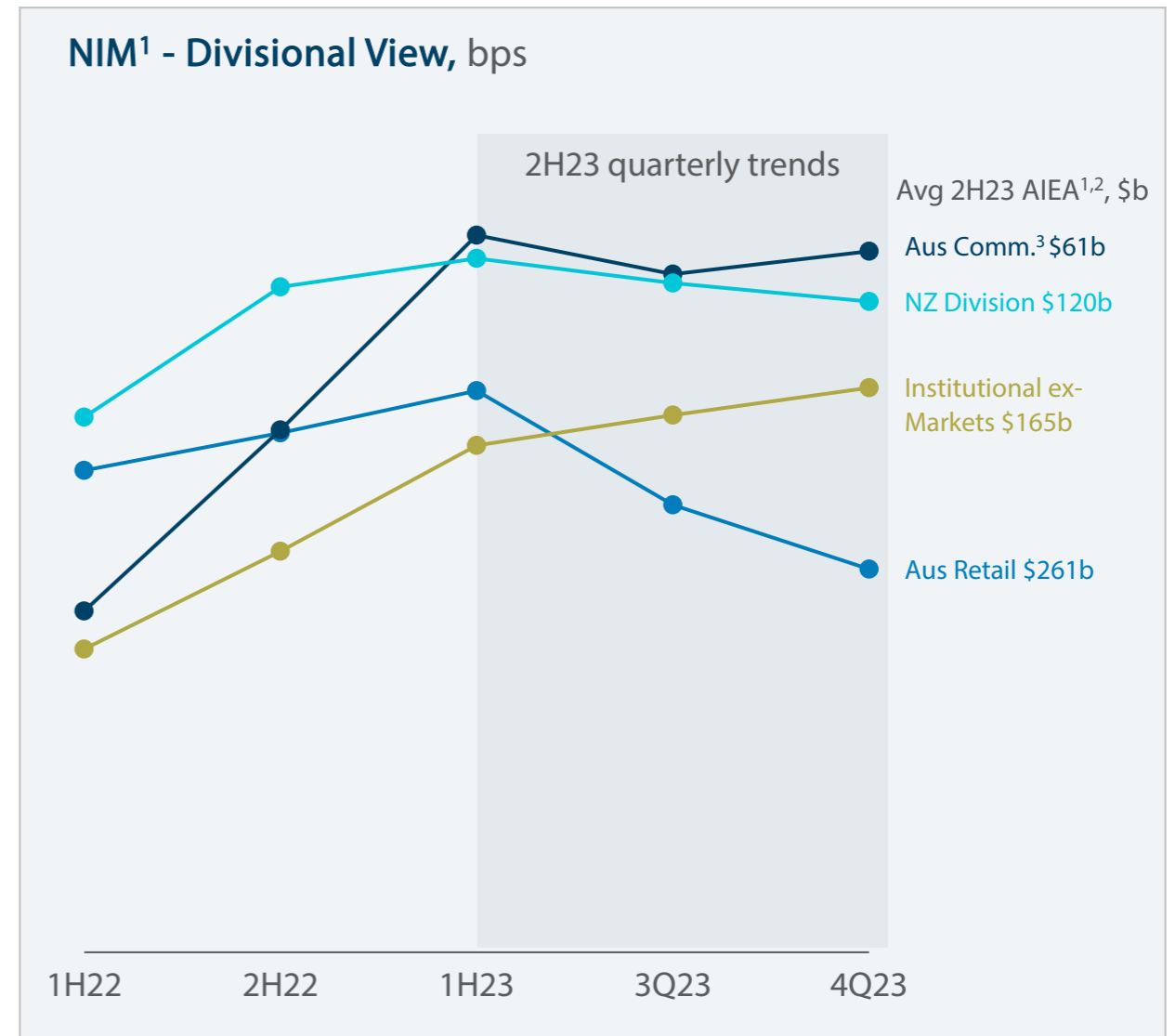
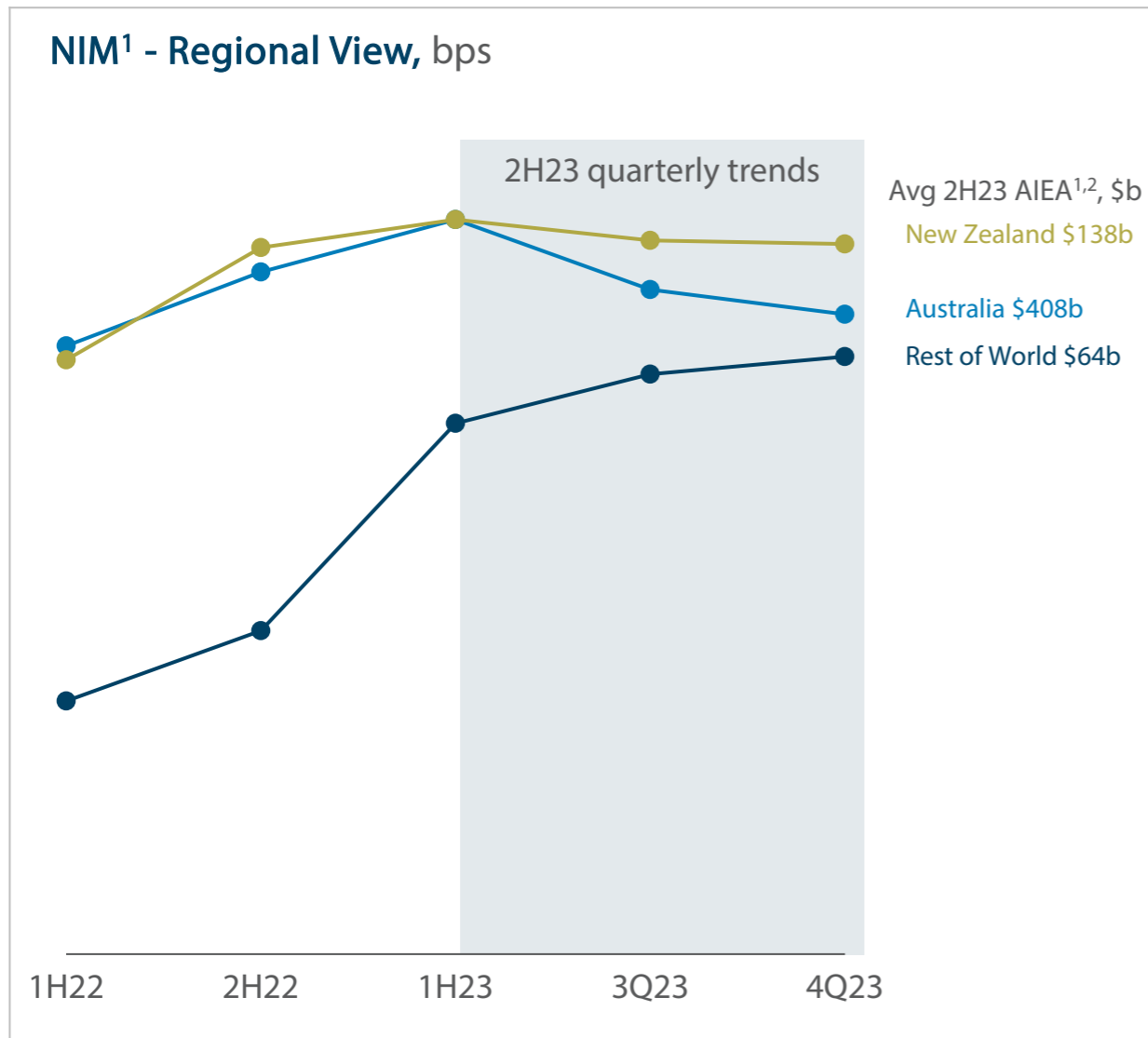


Basis: Cash Profit continuing operations

1. Group Net Interest Margin for each Half Year as reported in the original Results Announcement for each financial period



NET INTEREST MARGINS (NIM) - HALF YEARLY TRENDS¹



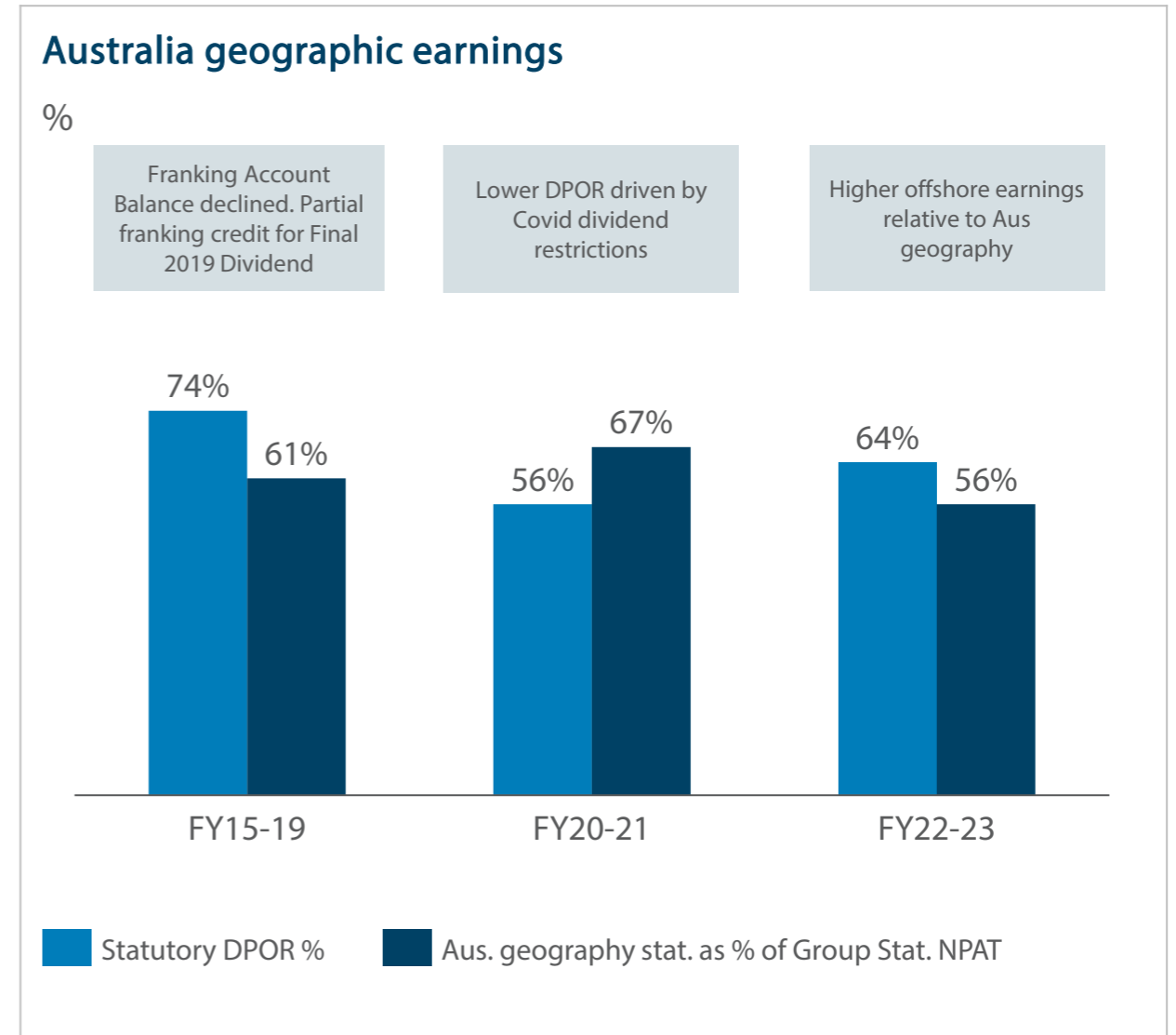
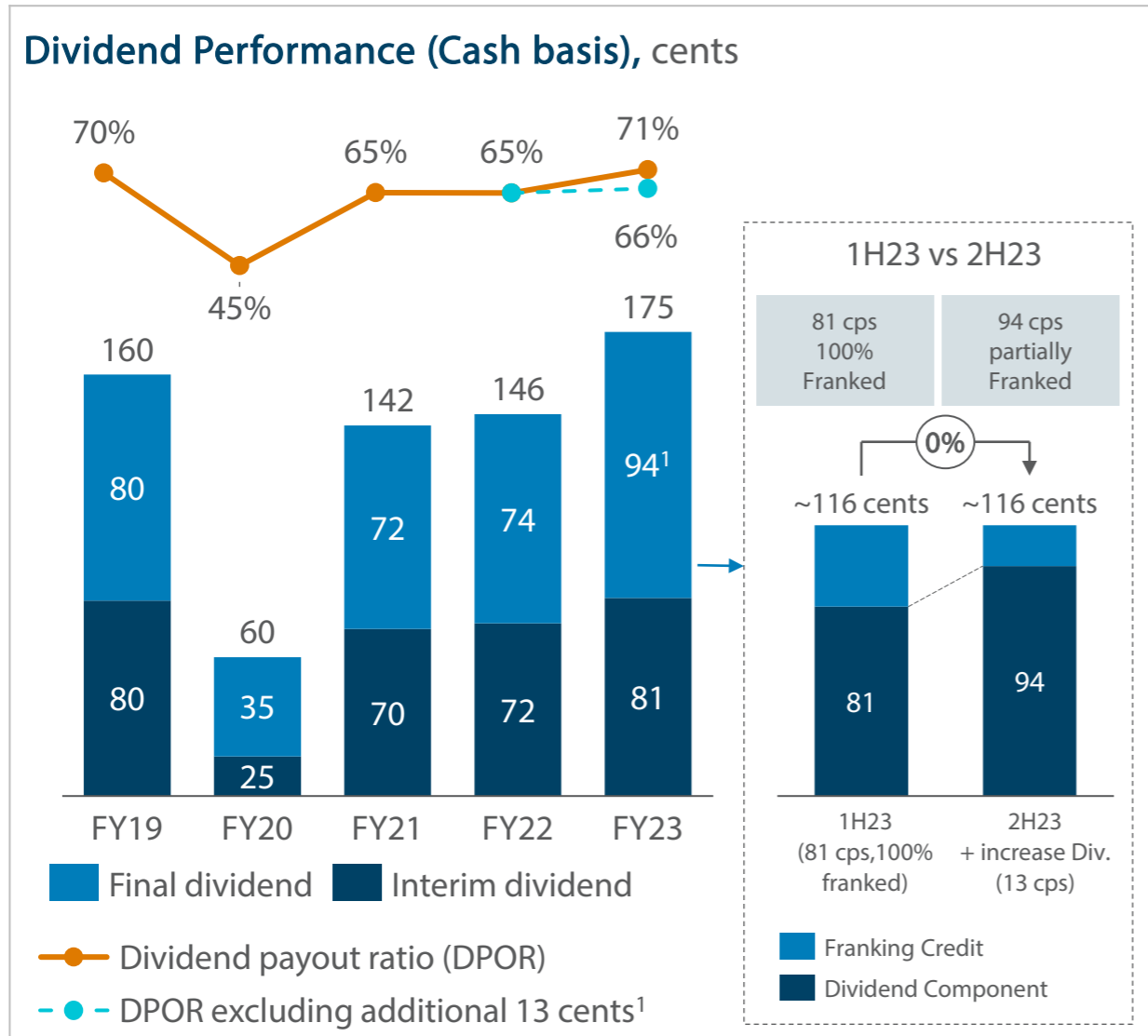
1. Group excluding Markets and Treasury

2. AIEA: Average interest earning assets

3. Australia Commercial division generates positive net interest income from surplus deposits held. Accordingly, \$57.3b of average deposits for the September 2023 quarter (Jun 23 quarter: \$57.9b; Mar 23 quarter: \$59.5b; Dec 22 quarter: \$59.1b; Sep 22 quarter: \$61.3b; Jun 22 quarter: \$64.3b) have been included within average net interest earning assets for the net interest margin calculation to align with internal management reporting view. AIEA of \$61b presented above represents lending assets only



DIVIDENDS

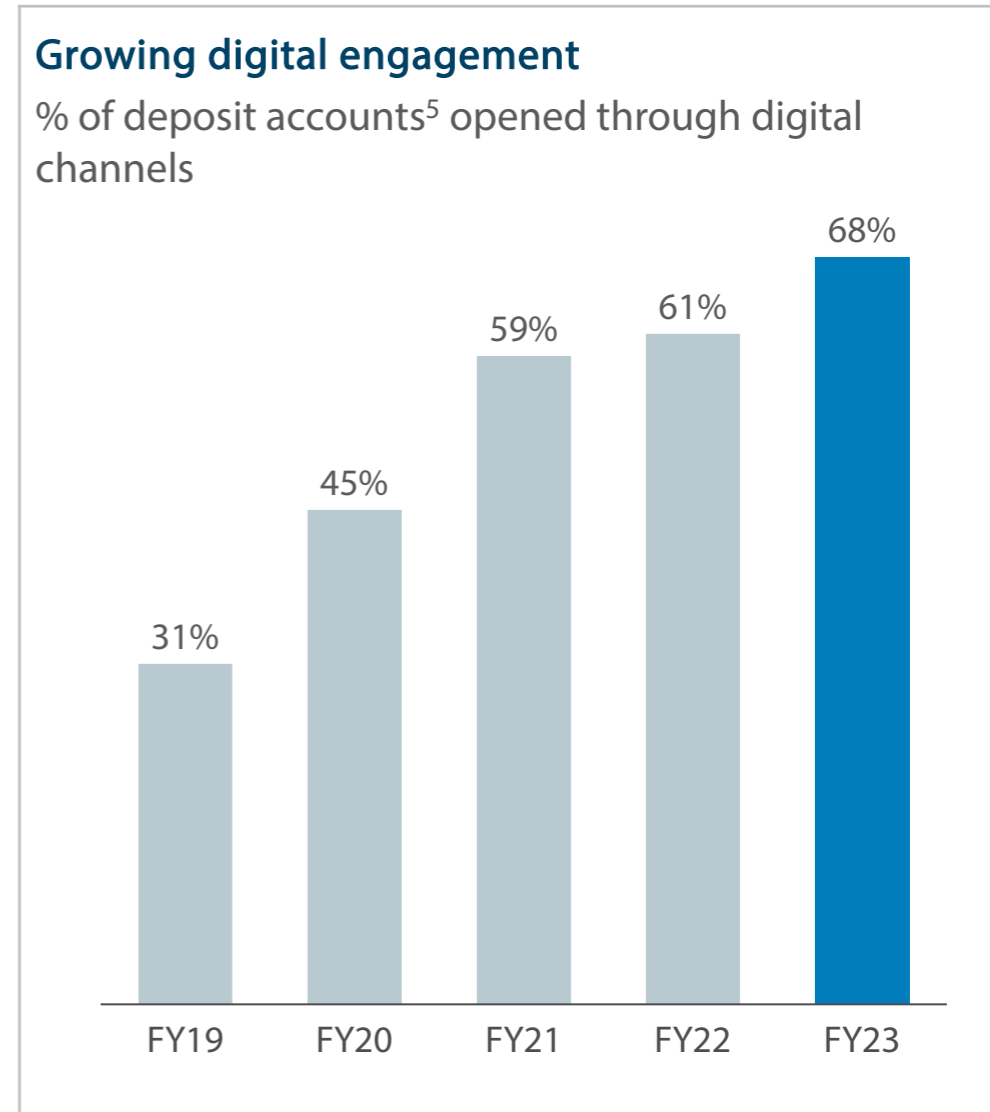


1. Final dividend comprising an 81 cents per share dividend partially franked at 65% and an additional one-off unfranked dividend of 13 cents per share (total of 94 cents per share, 56% franked)



AUSTRALIA RETAIL - 14% ROE¹

Home loan capability	<ul style="list-style-type: none"> • Sales volume up 19% • Time to first decision² consistently within 3 days • First touch approval rate up 58% • Broker NPS improved 14 points
Digital engagement	<ul style="list-style-type: none"> • 4 million digitally active users • 83% customers regularly engage digitally³ • ANZ Plus app store rating up 21%
Emerging partnerships	<ul style="list-style-type: none"> • Cashrewards members now exceed 2 million⁴ • Investment in View Media Group for a minority shareholding⁴

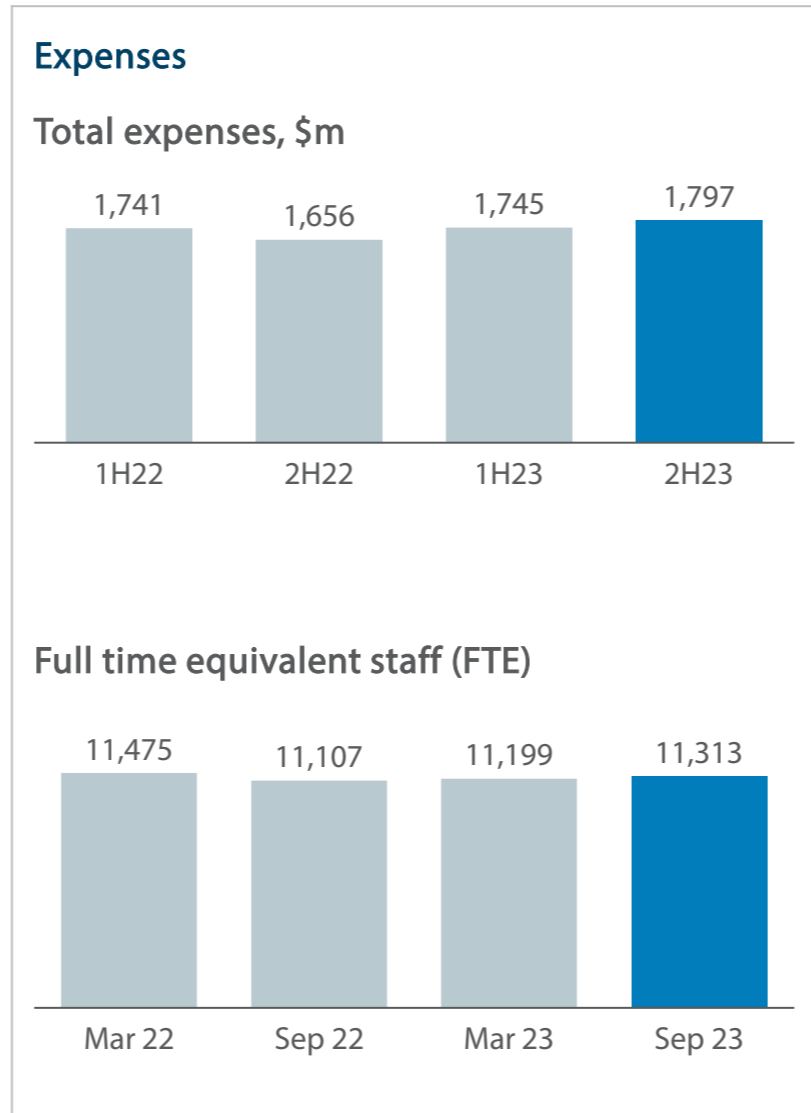
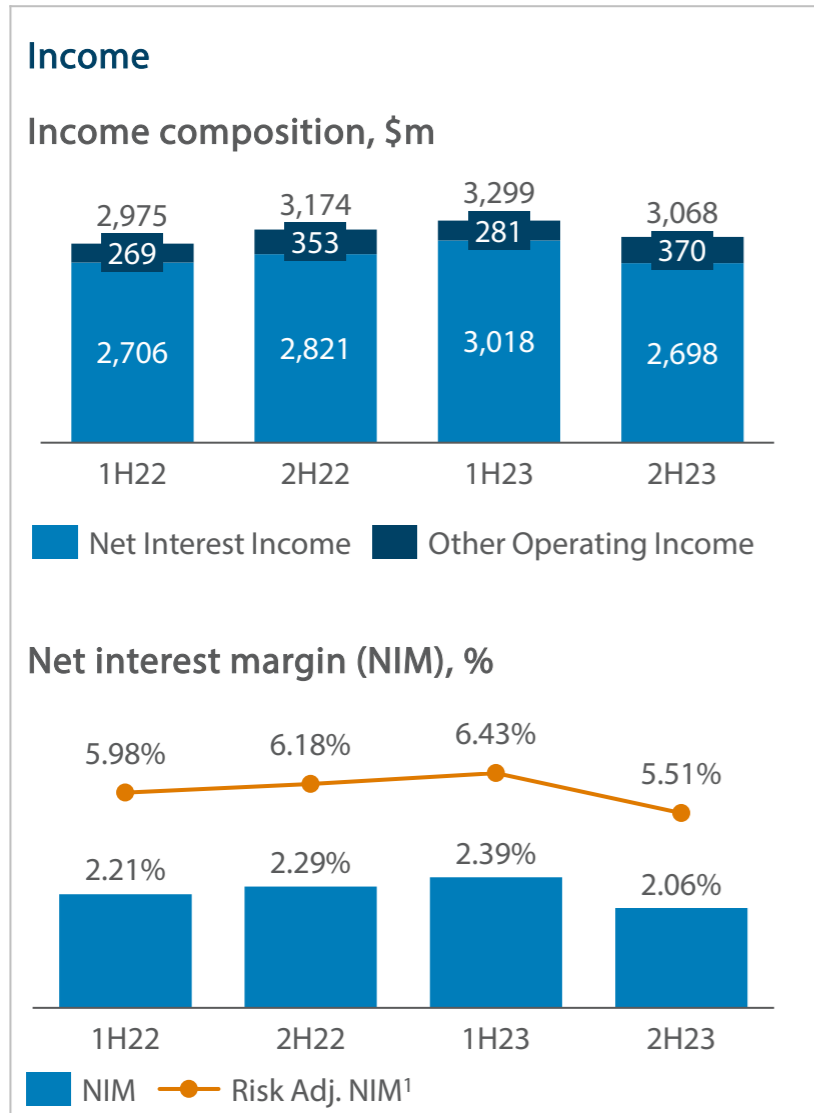


Growth Rates FY23 vs FY22 / Sep 23 vs Sep 22

1. Australia Retail ROE excludes ANZ Plus investment spend
 2. Refers to simple deals via broker and mobile lender channels
 3. % of customers (in-use transaction or savings accounts that are eligible for digital access) who have logged on to ANZ App or ANZ Internet Banking in the last 30 days
 4. Part of ANZ Non-Bank Group
 5. Includes Access, Online Saver, Progress Saver and ANZ Plus accounts



AUSTRALIA RETAIL - FINANCIAL PERFORMANCE

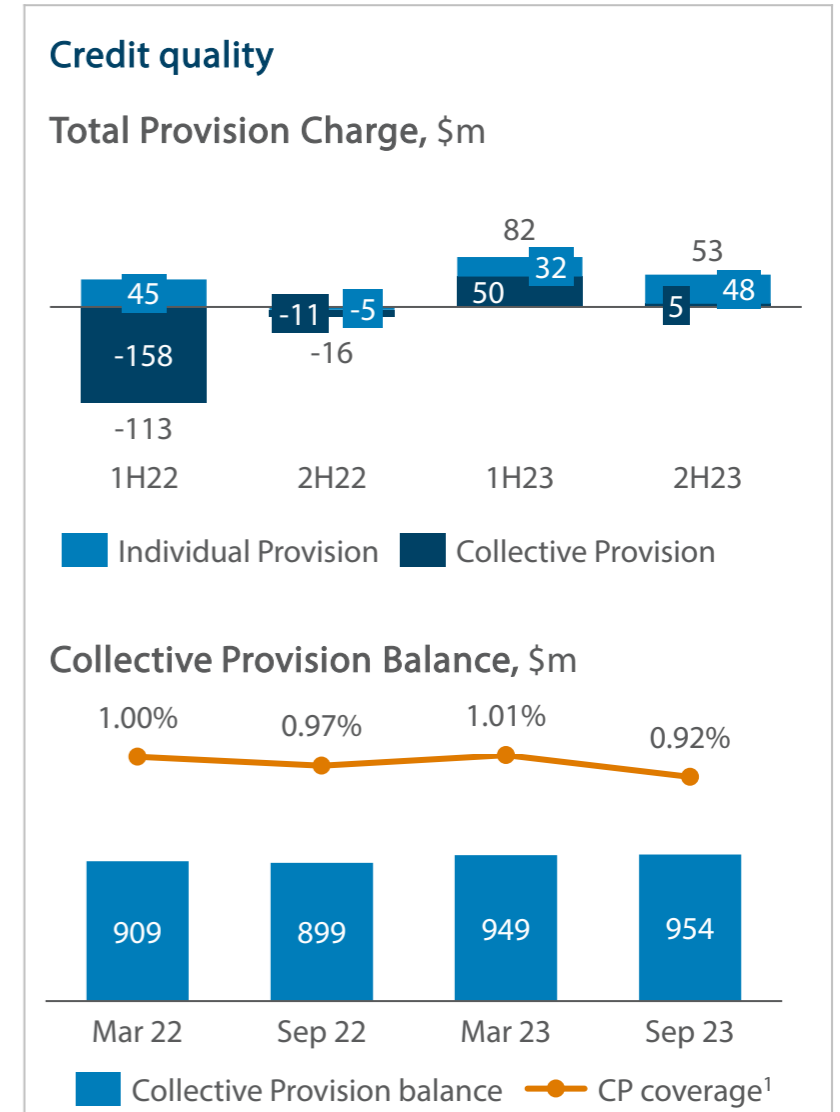
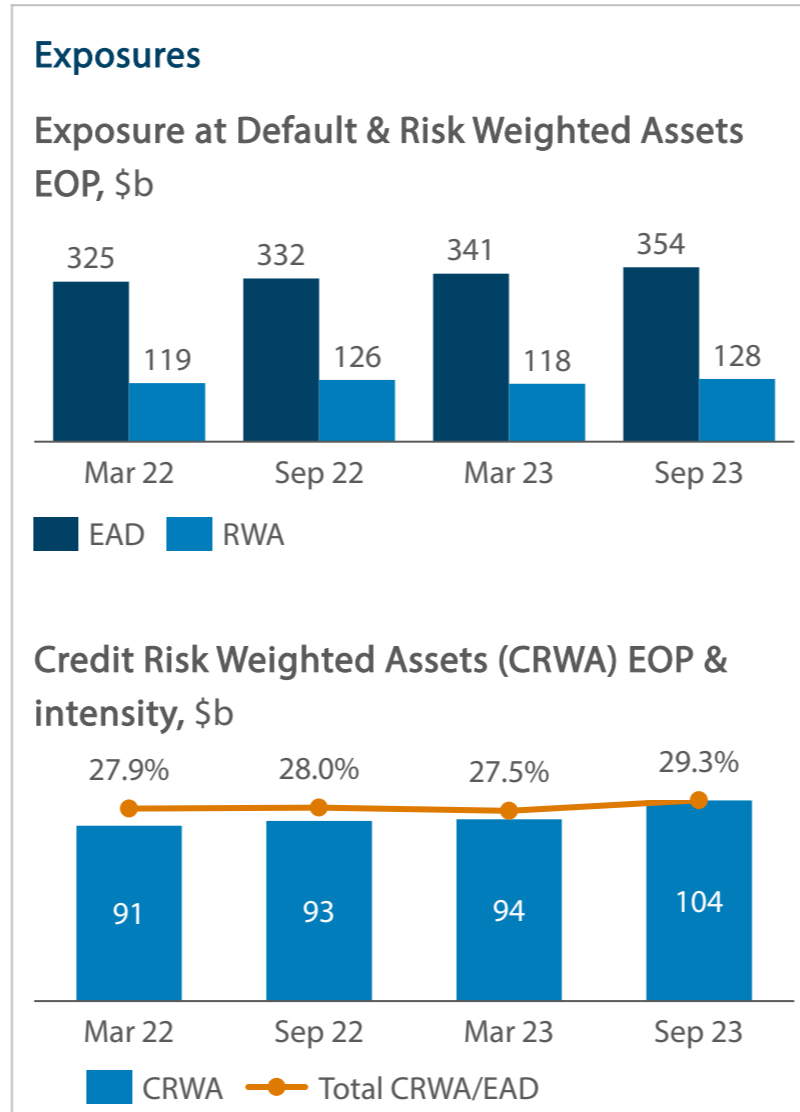
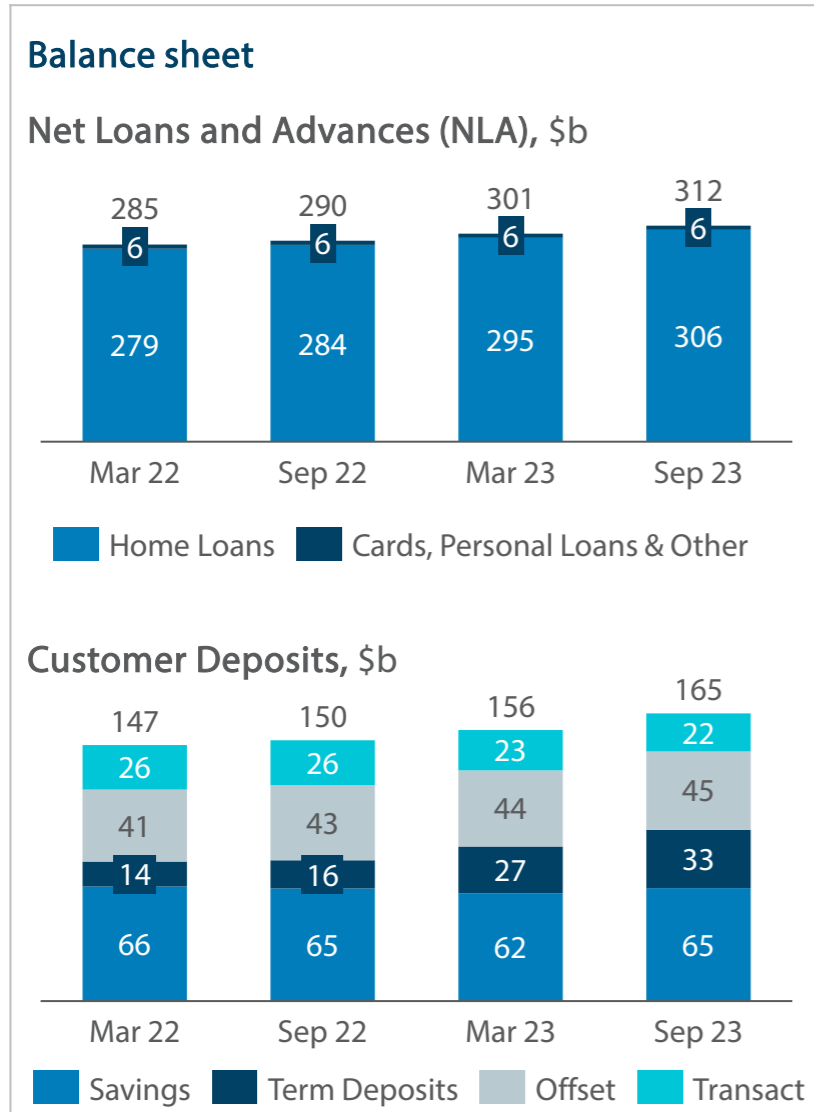


Basis: Continuing Operations including Large / Notable items

1. Net interest income divided by average Credit Risk Weighted Assets (CRWA)
2. Cash profit divided by average Risk Weighted Assets



AUSTRALIA RETAIL - FINANCIAL STRENGTH

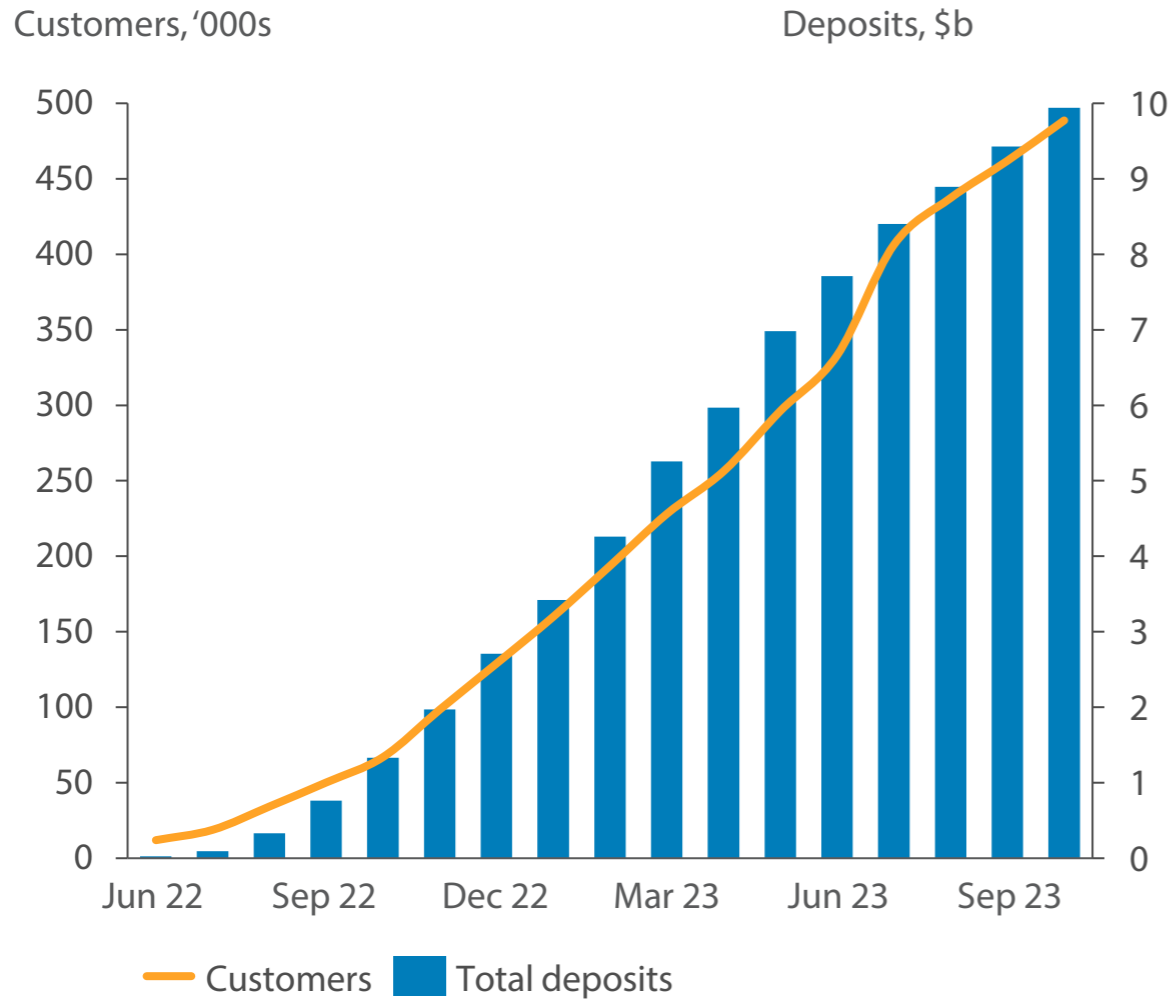


1. CP as a % of Credit Risk Weighted Assets (CRWA)

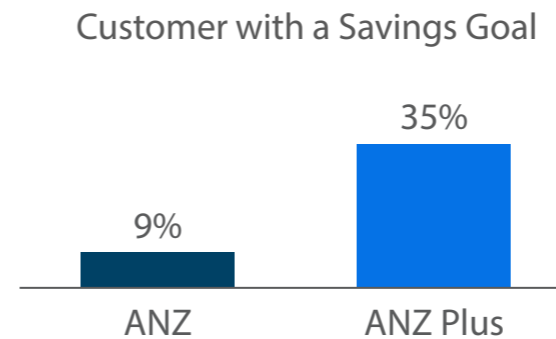
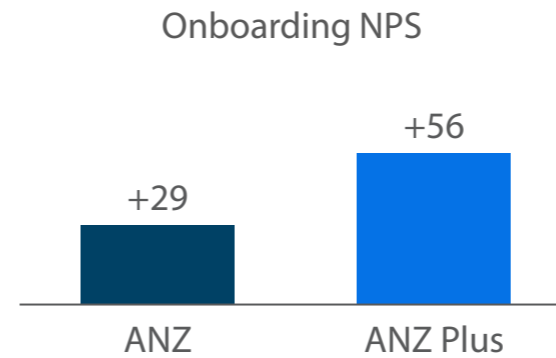


OUR ANZ PLUS BUSINESS

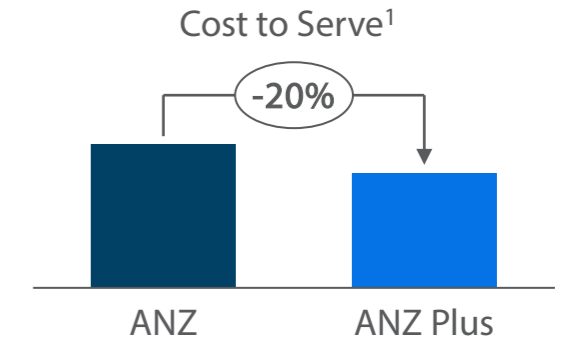
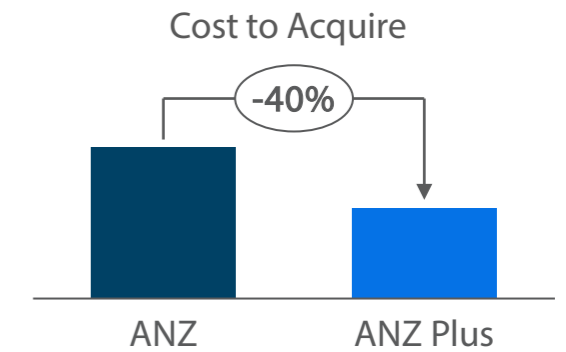
ANZ Plus Customers and Deposits, cumulative



Better
 More engaged customers



Lower cost
 More efficient, highly automated



1. Variable costs include distribution, operations and product costs



AUSTRALIA COMMERCIAL - 26% ROE

Commercial customer contribution

- ~25% of total group revenue¹
- ~56% of customers have a Retail product
- Over 60% of Transactive Global users are Commercial customers

Commercial innovation

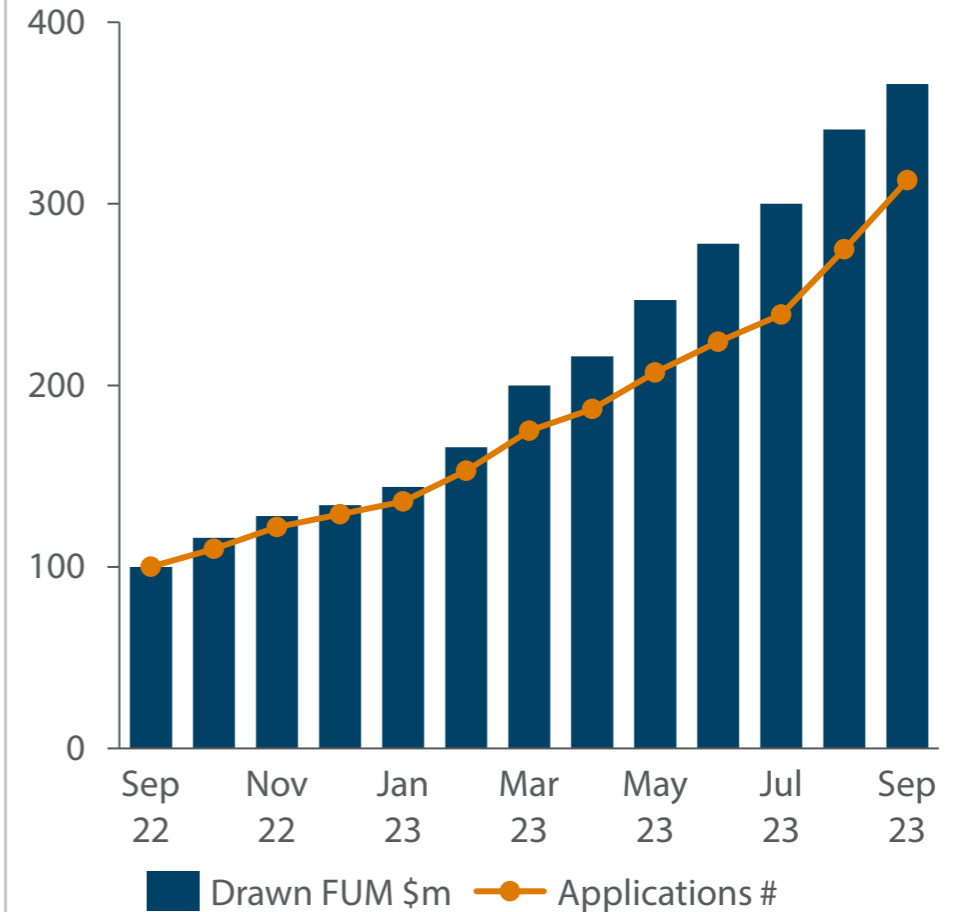
- ~25% reduction in Time to Yes & Time to Money²
- ~95% increase in digital account openings²
- ANZ Worldline³ launched Tap to Pay on iPhone

Commercial strength

- ~\$1.80 in deposits for every \$1.00 in loans
- ~81% of exposures fully are secured
- Return on RWA 7.17%, up 102bps

Momentum in Digital Solution

GoBiz Applications & Drawn FUM, Index Sep 22 = 100

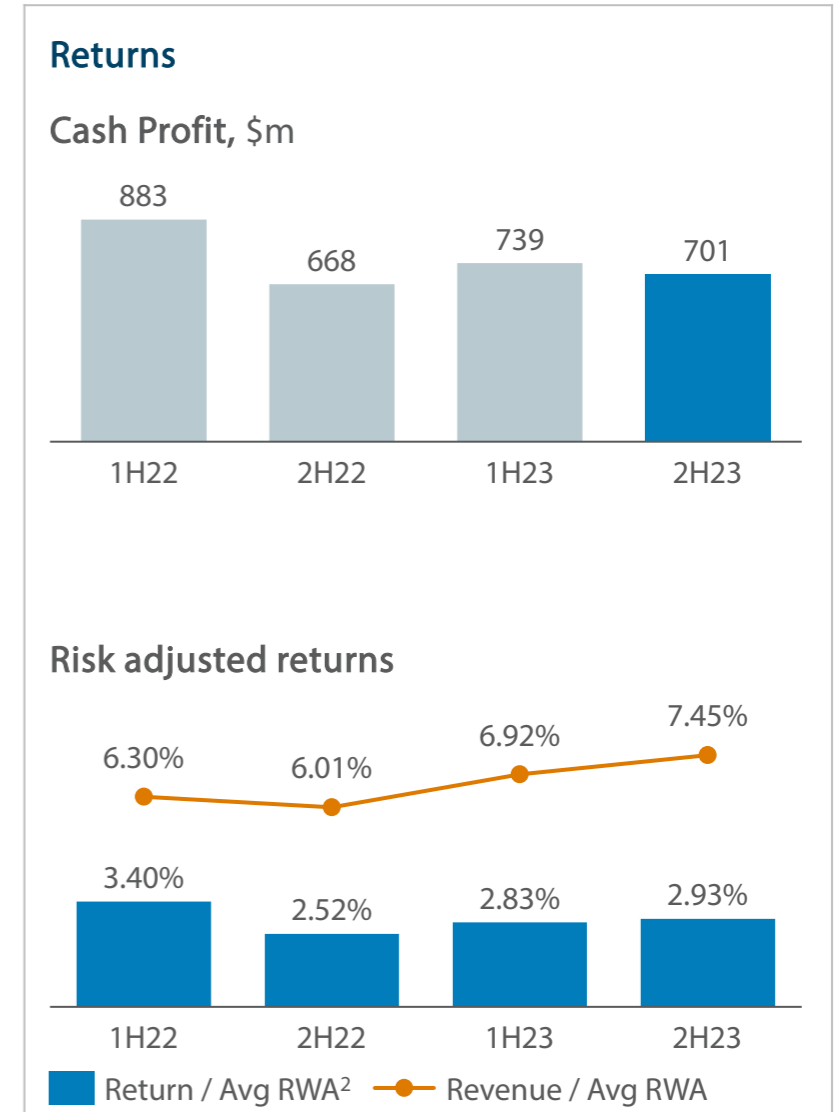
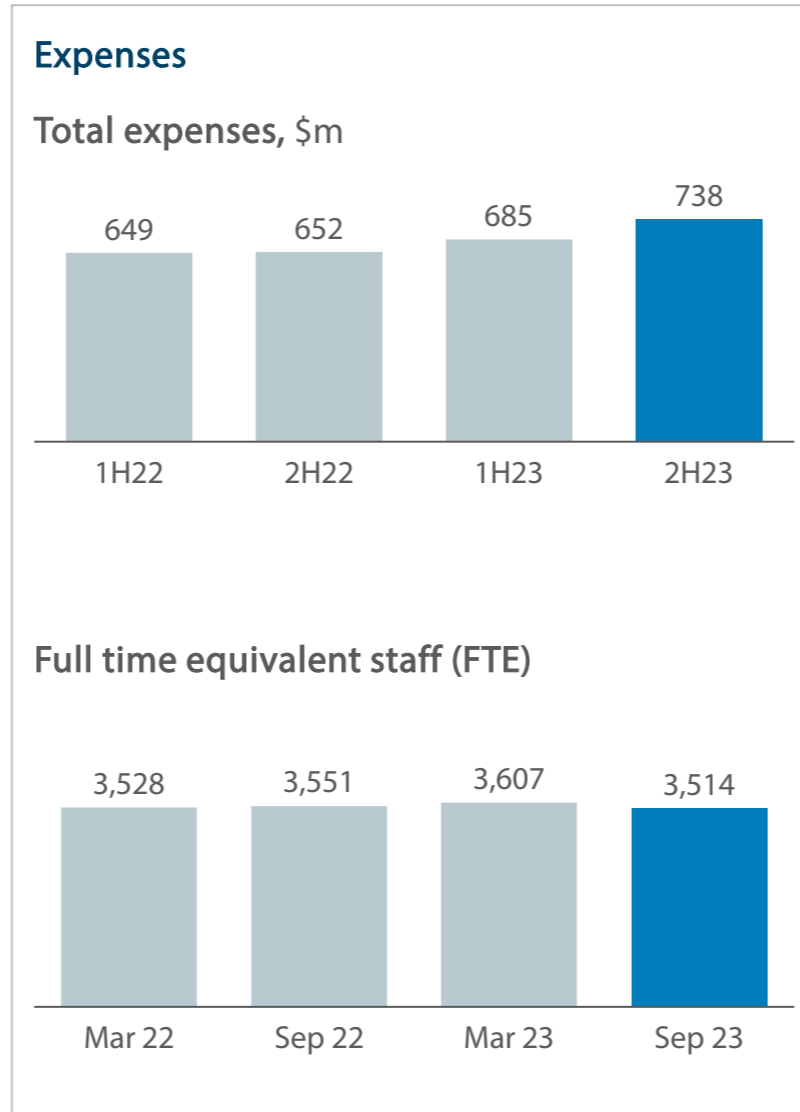
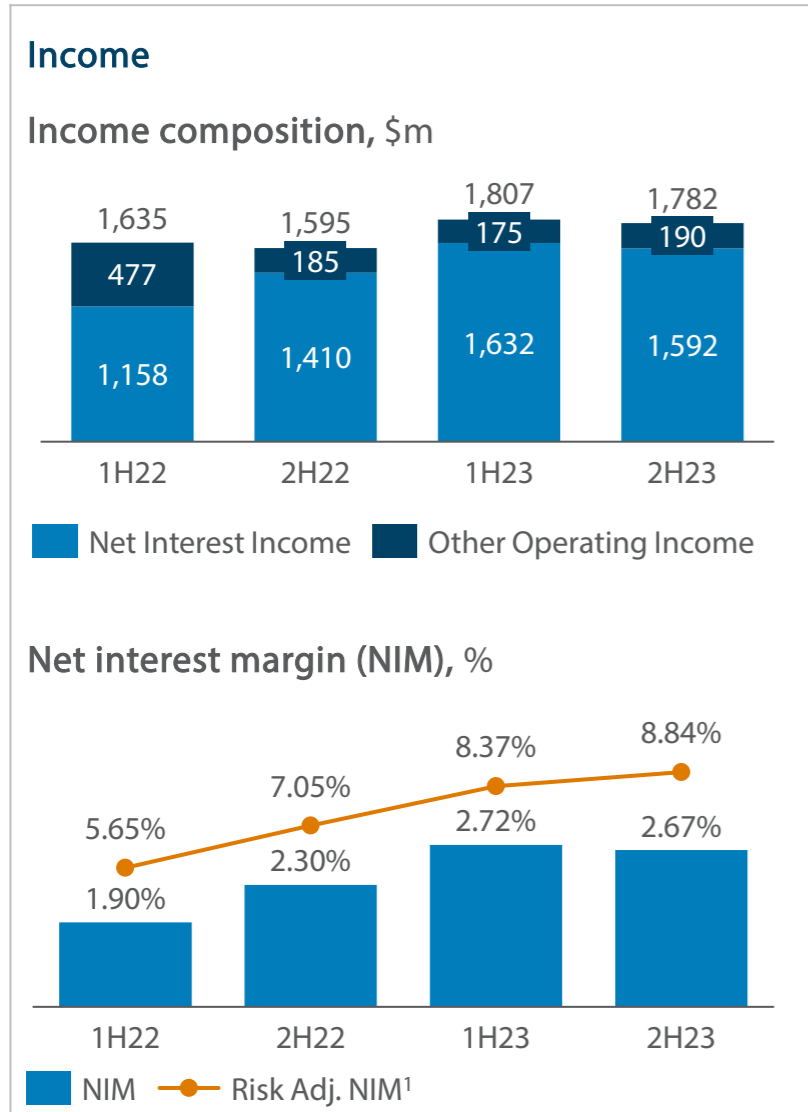


Growth Rates FY23 vs FY22 / Sep 23 vs Sep 22

1. Including Commercial customer revenue in Institutional and Retail
 2. Refers to Small Business Banking
 3. ANZ and Worldline hold 49% and 51% interest respectively



AUSTRALIA COMMERCIAL - FINANCIAL PERFORMANCE

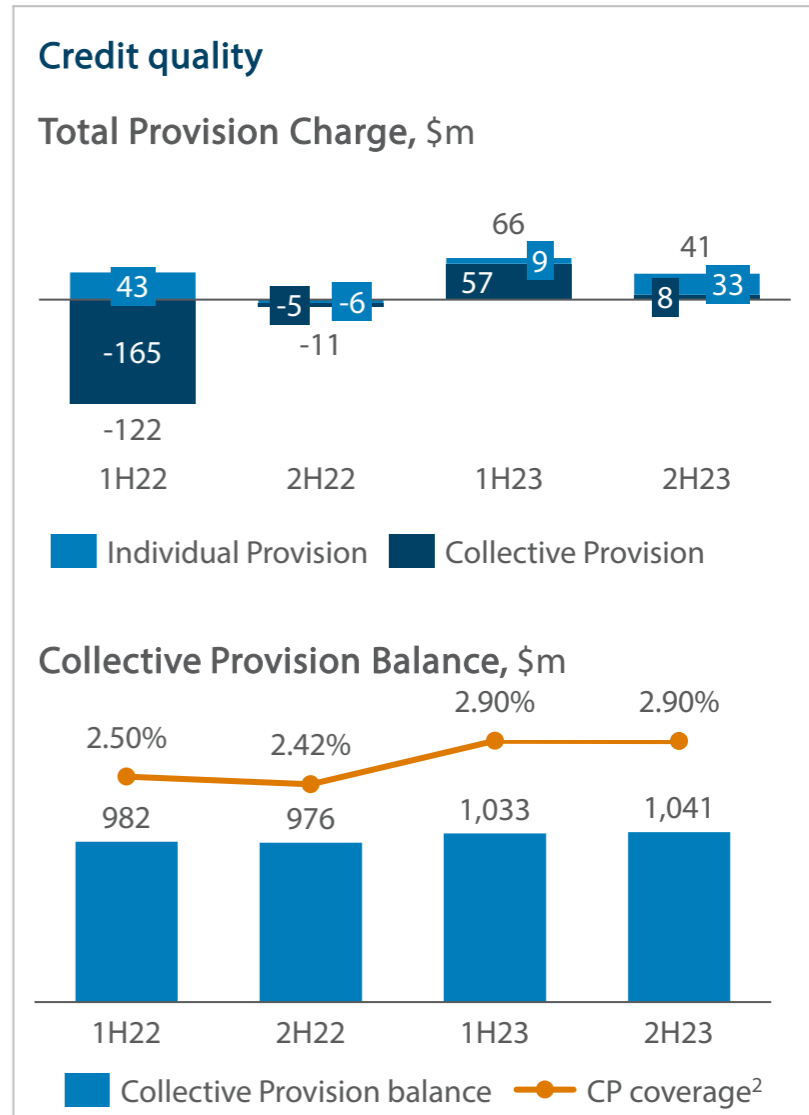
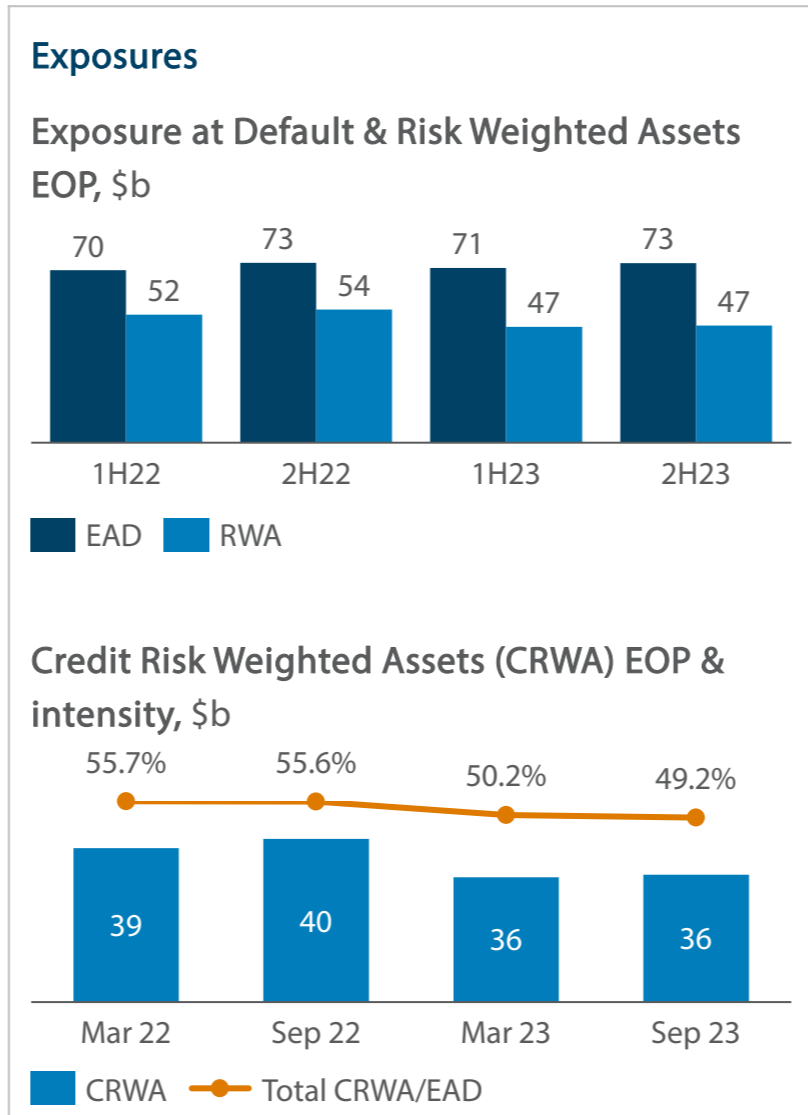
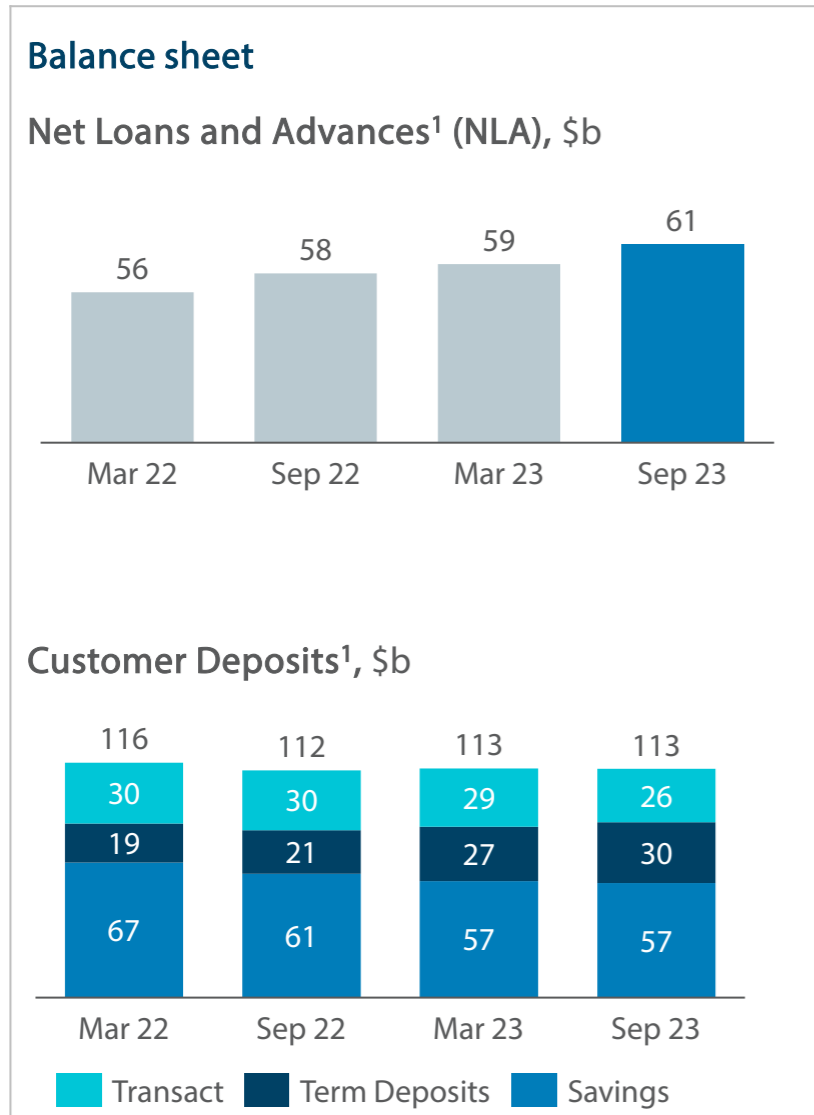


Basis: Continuing Operations including Large / Notable items

1. Net interest income / average Credit Risk Weighted Assets (CRWA)
2. Cash profit divided by average Risk Weighted Assets



AUSTRALIA COMMERCIAL - FINANCIAL STRENGTH



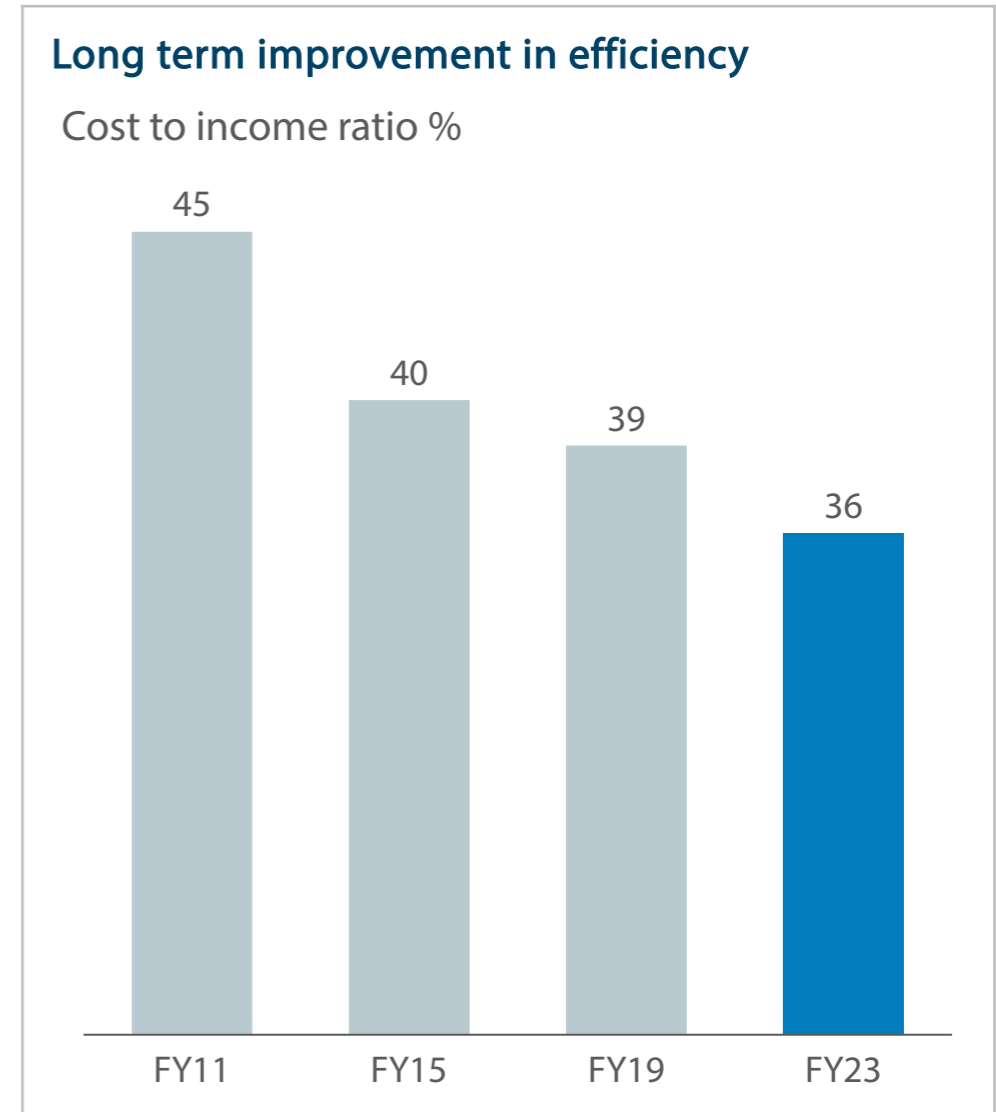
Basis: Continuing Operations including Large / Notable items

1. Asset Finance run-off businesses and April 23 divested Investment Lending business have been excluded from NLAs and Customer Deposits
2. CP as a % of Credit Risk Weighted Assets (CRWA)



NEW ZEALAND - 16% ROE¹

Market strength	<ul style="list-style-type: none"> • #1 market position in New Zealand, incl. Home Loans, Agri and Funds Management (KiwiSaver) • Canstar Bank of the Year for Small Business • Canstar Bank of the Year for Agriculture
Digital capability	<ul style="list-style-type: none"> • ~1.7m digitally active customers, up 5% • ~81% of deposits² opened digitally • ~1.2m customers are registered for Voice ID, up 13%
Well diversified and well managed	<ul style="list-style-type: none"> • Housing, Business & Agri portfolio diversification • Completed BS11 project • 0 bps avg loss rate in FY21 to FY23

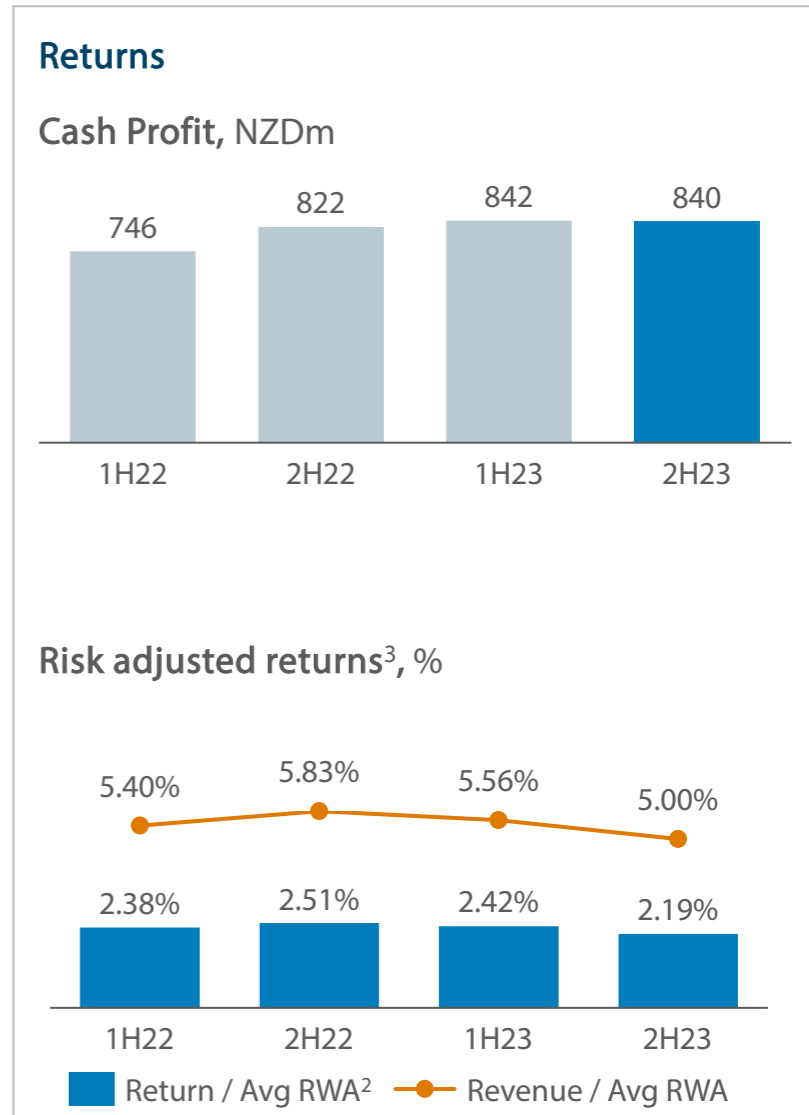
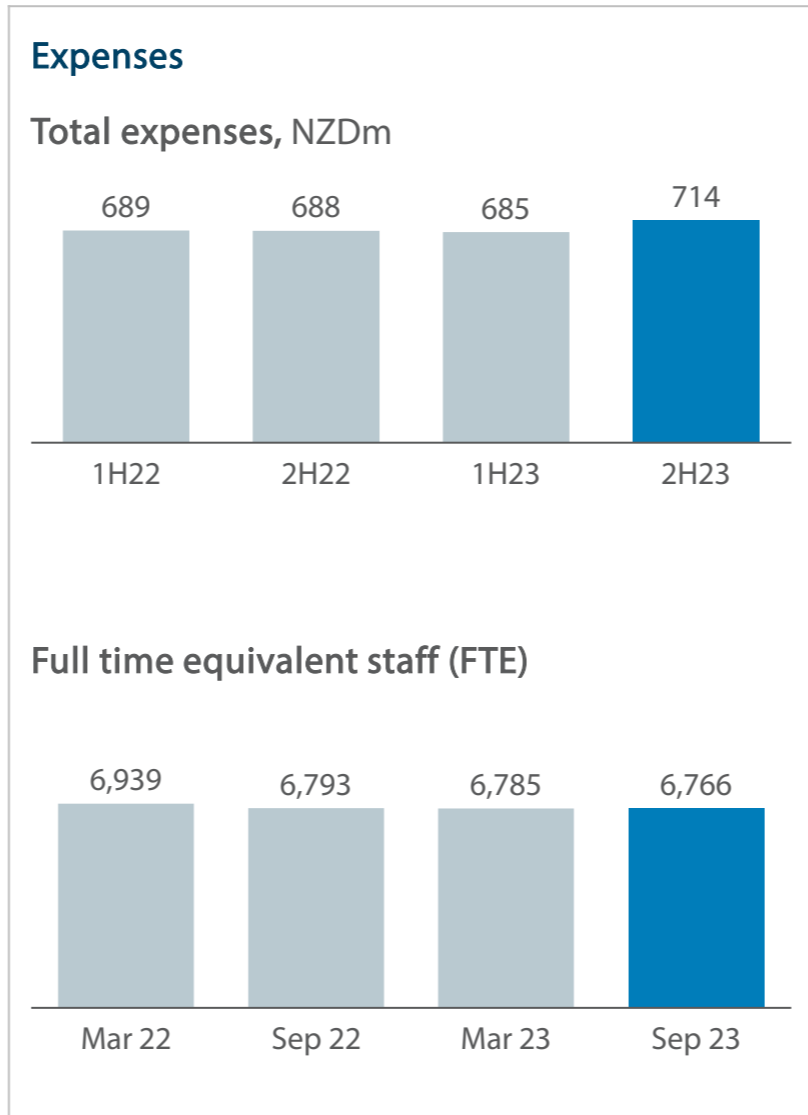
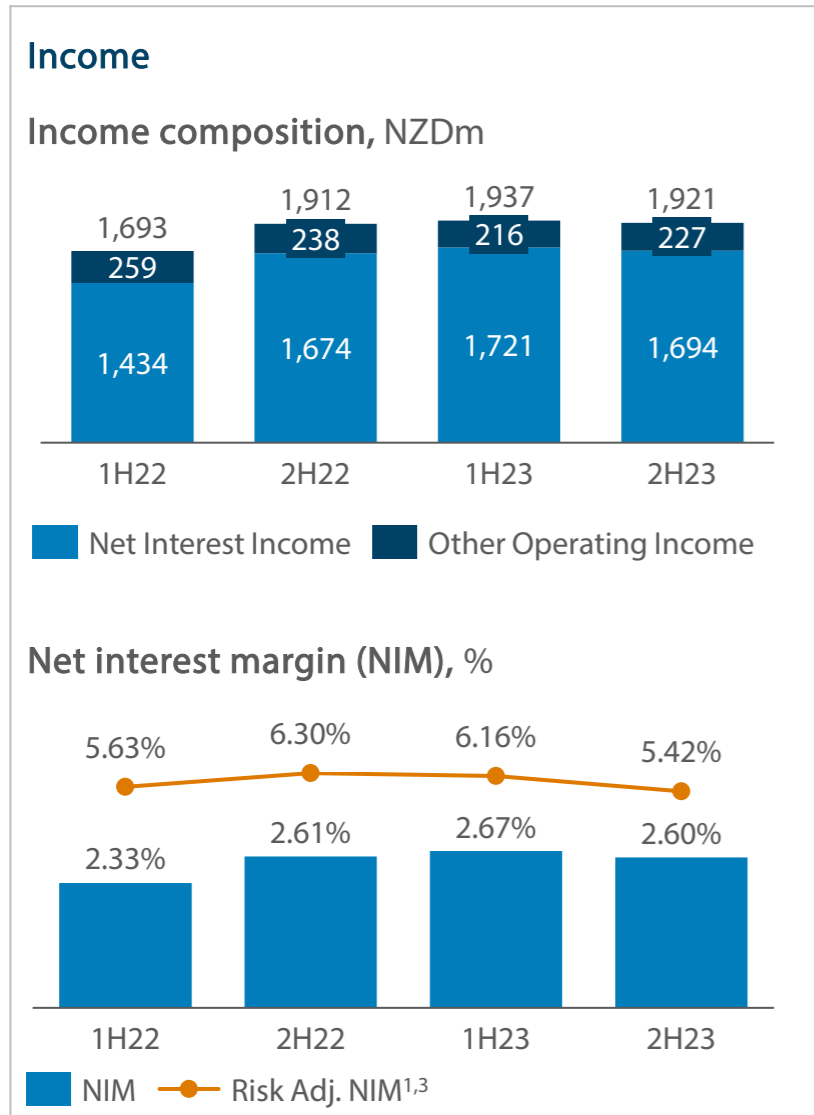


Growth Rates FY23 vs FY22 / Sep 23 vs Sep 22

1. New Zealand Division, excludes Institutional
 2. Including KiwiSaver



NEW ZEALAND DIVISION - FINANCIAL PERFORMANCE

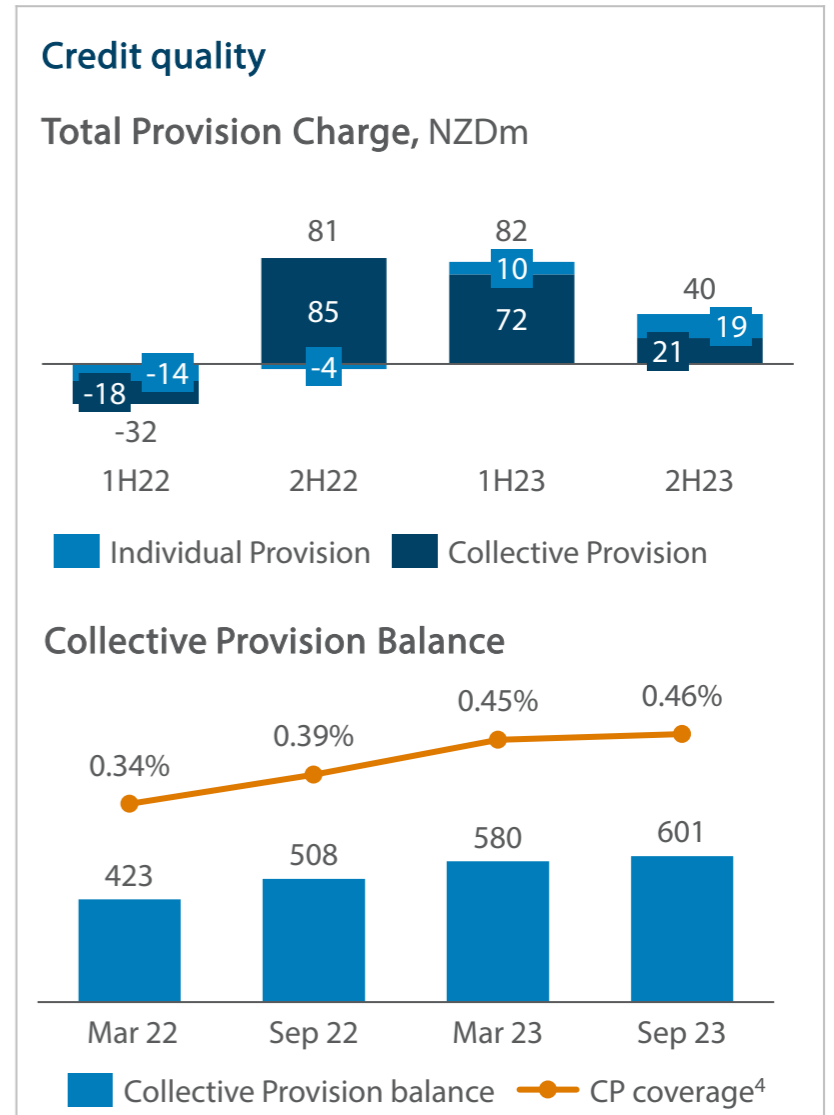
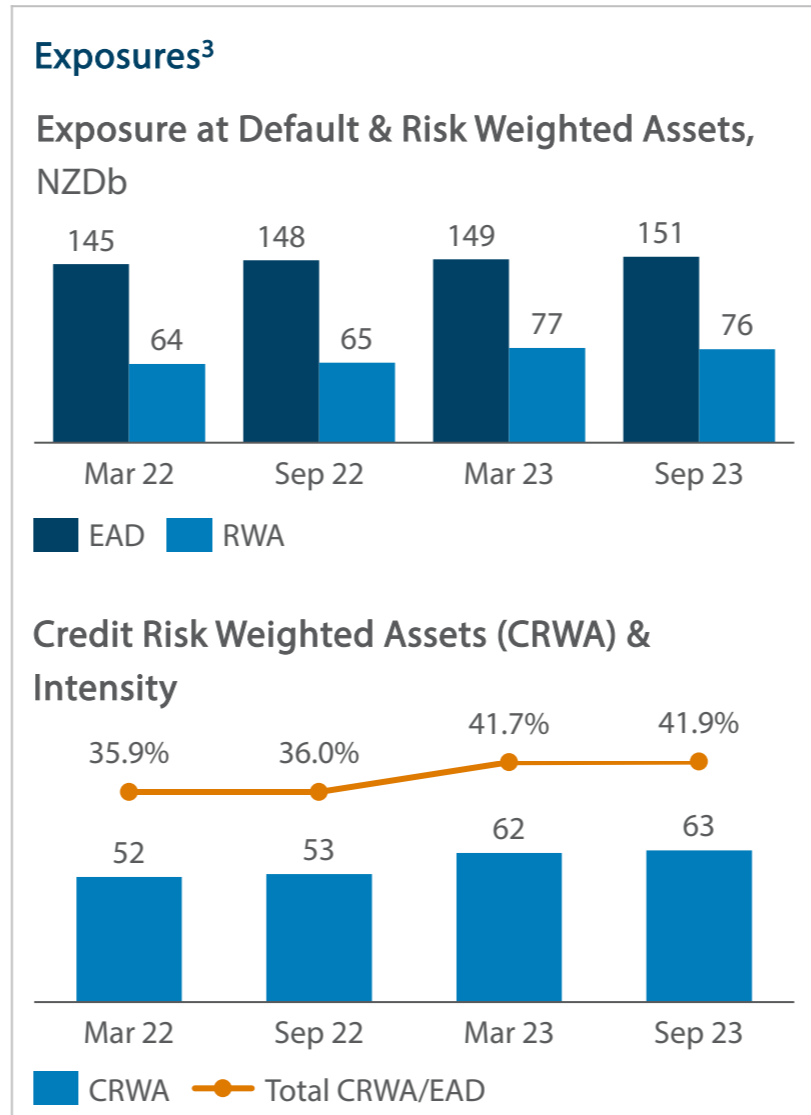
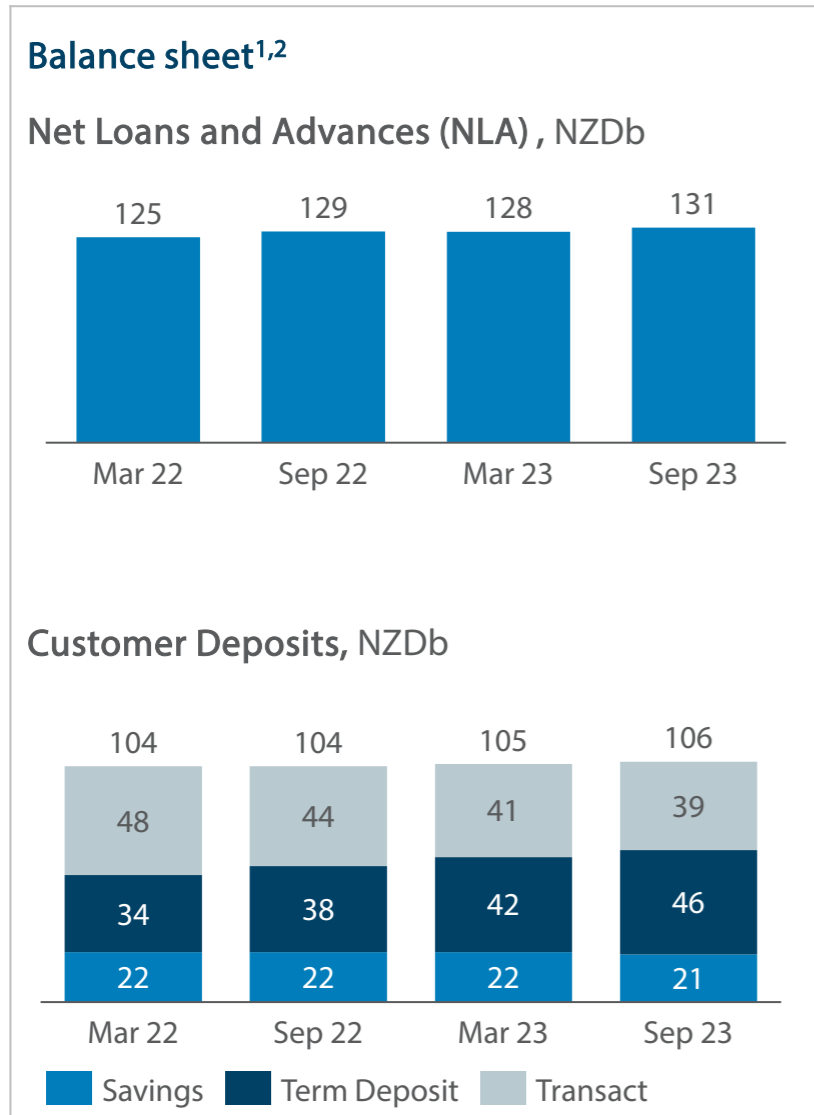


Basis: Continuing Operations including Large / Notable items

1. Net interest income divided by average Credit Risk Weighted Assets (CRWA)
2. Cash profit divided by average Risk Weighted Assets
3. Current year metrics impacted by increase in Risk Weighted Assets with the implementation of APRA Capital Review



NEW ZEALAND DIVISION - FINANCIAL STRENGTH

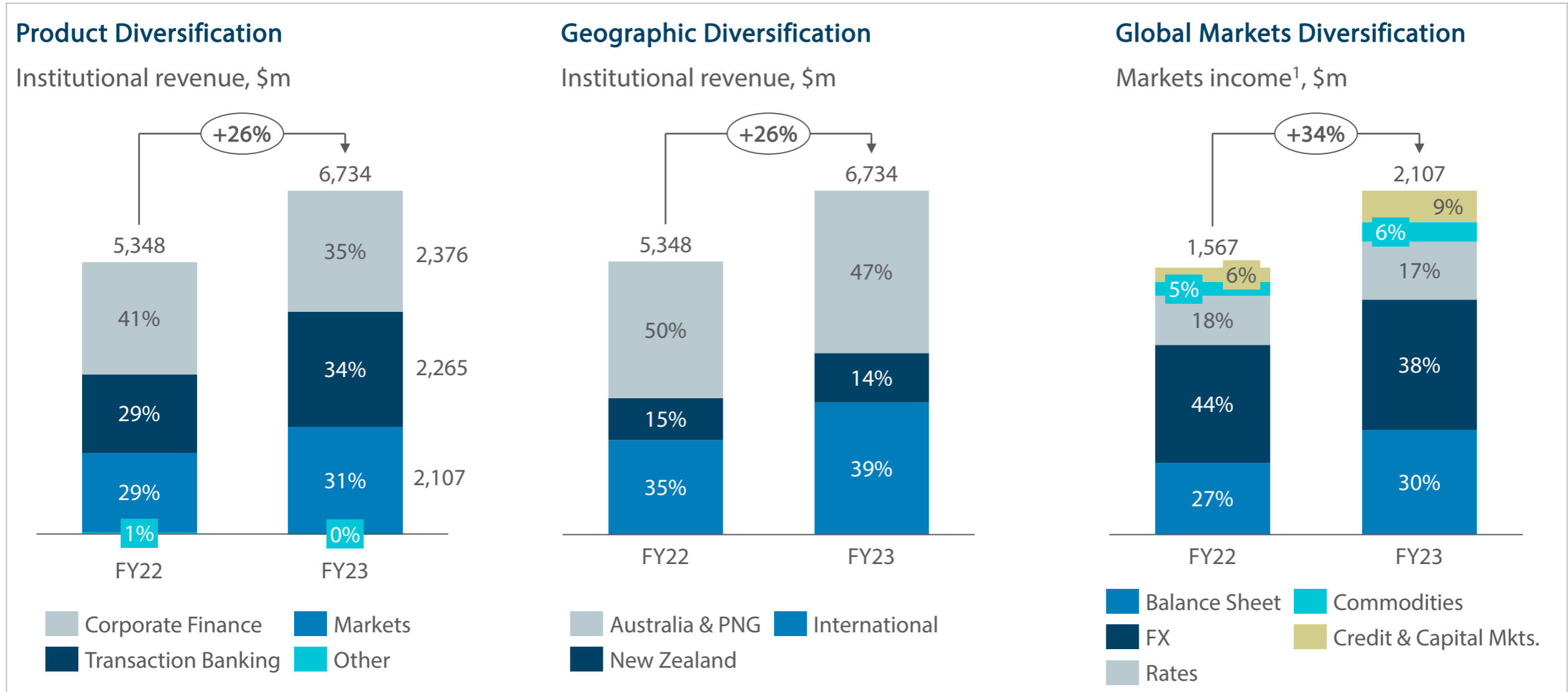


Basis: Continuing Operations including Large / Notable items

1. During 2H22 Business & Agri was re-segmented for large Agri customers; 1H22 not restated
2. During 1H22 business units were reorganised from Retail and Commercial to Personal and Business & Agri which resulted in some customer re-segmentation
3. Current year metrics impacted by increase in Risk Weighted Assets with the implementation of APRA Capital Review
4. CP as a % of Credit Risk Weighted Assets (CRWA)



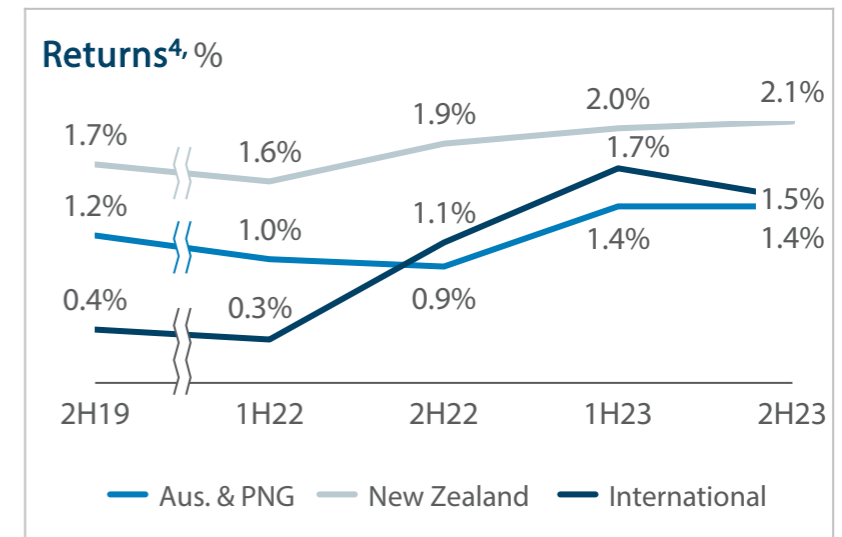
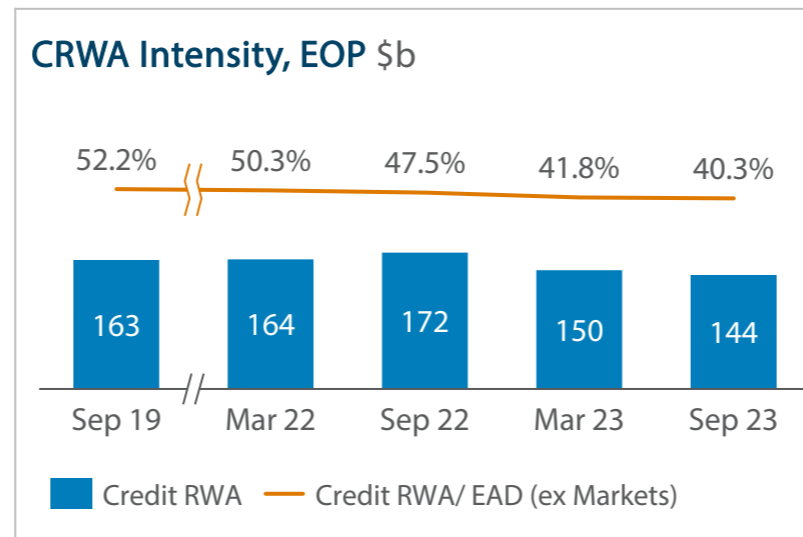
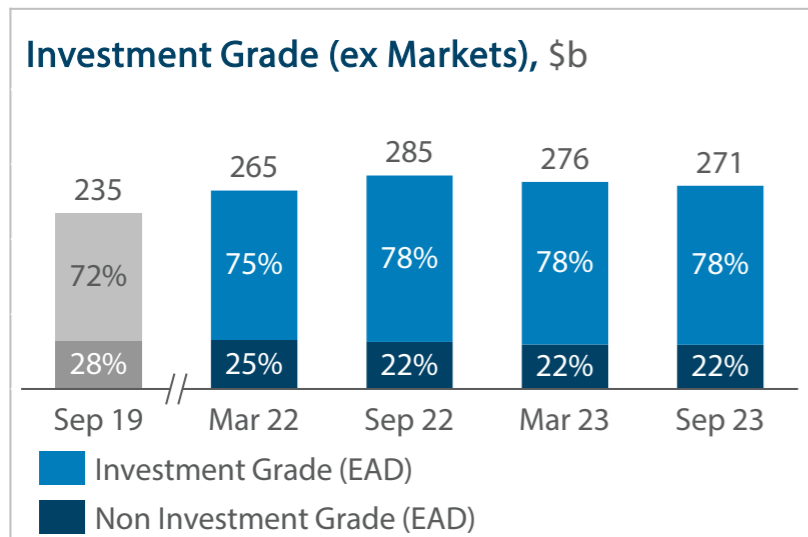
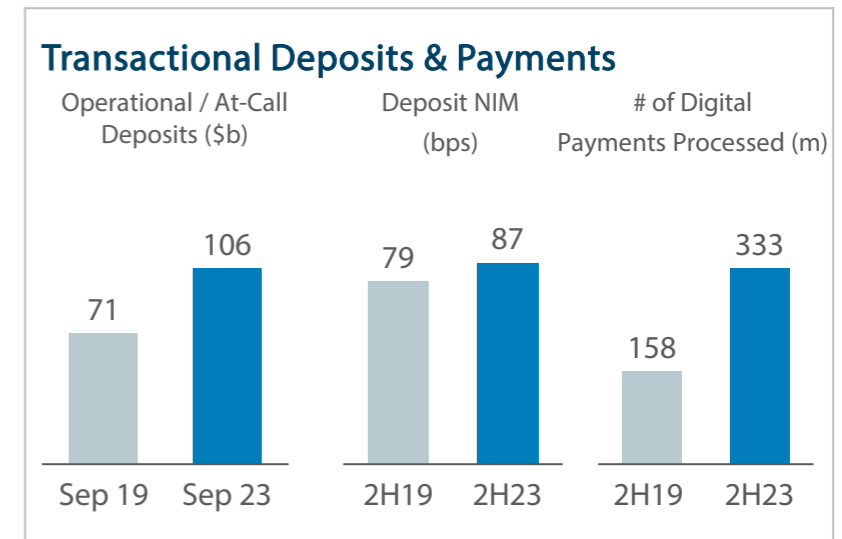
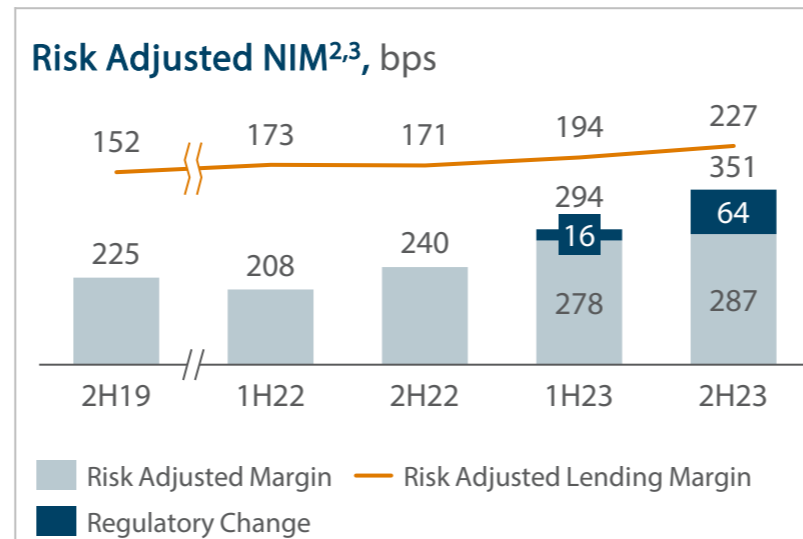
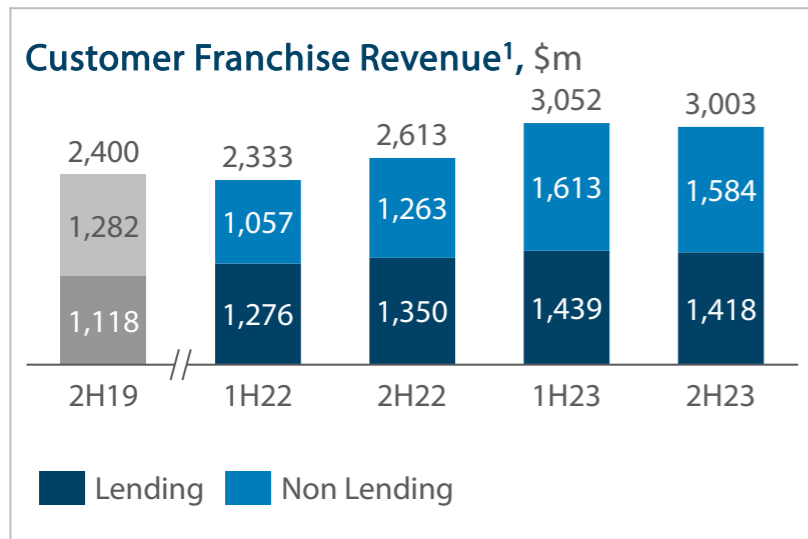
INSTITUTIONAL - 13% ROE



1. Markets income mix shown excluding derivative valuation adjustments. Derivative valuation adjustment amount is included in total



INSTITUTIONAL - SUMMARY

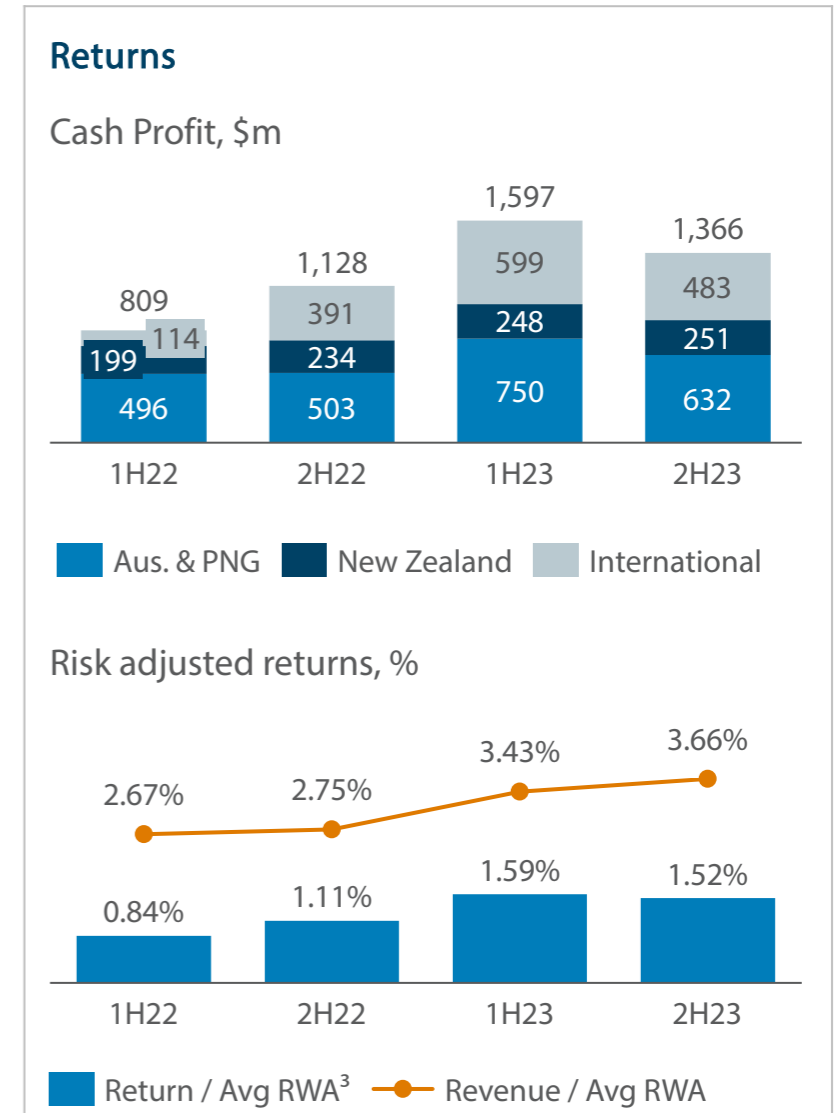
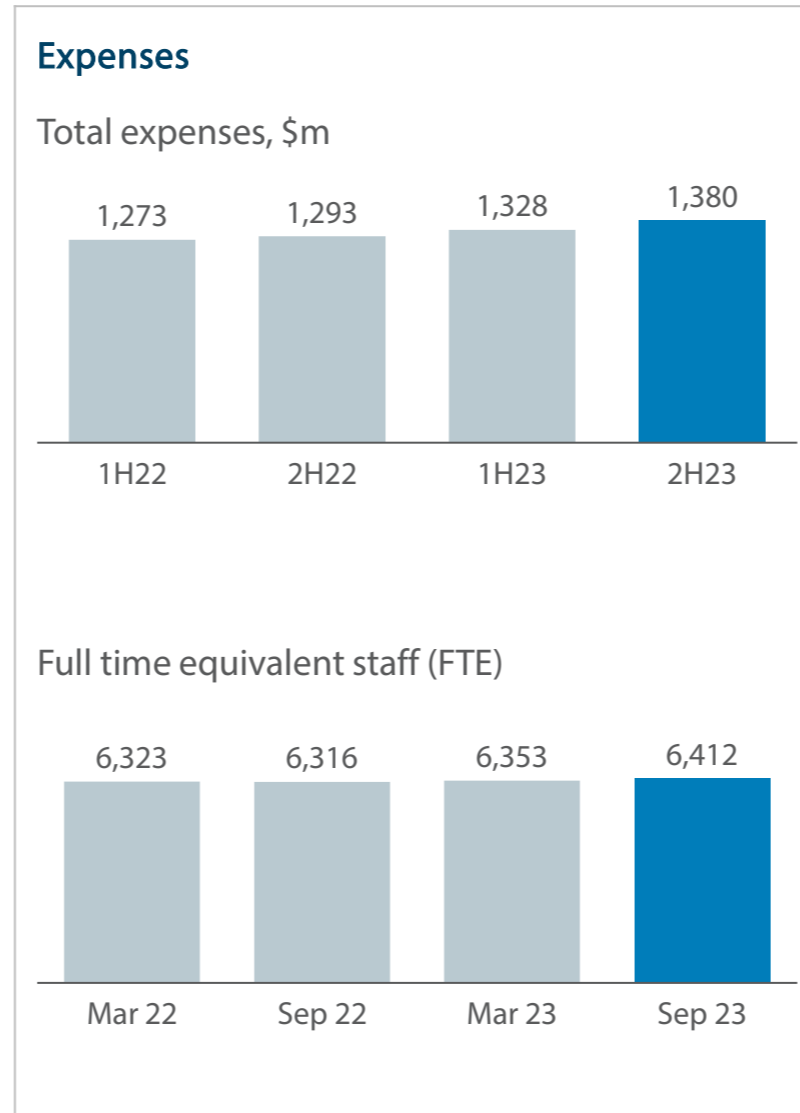
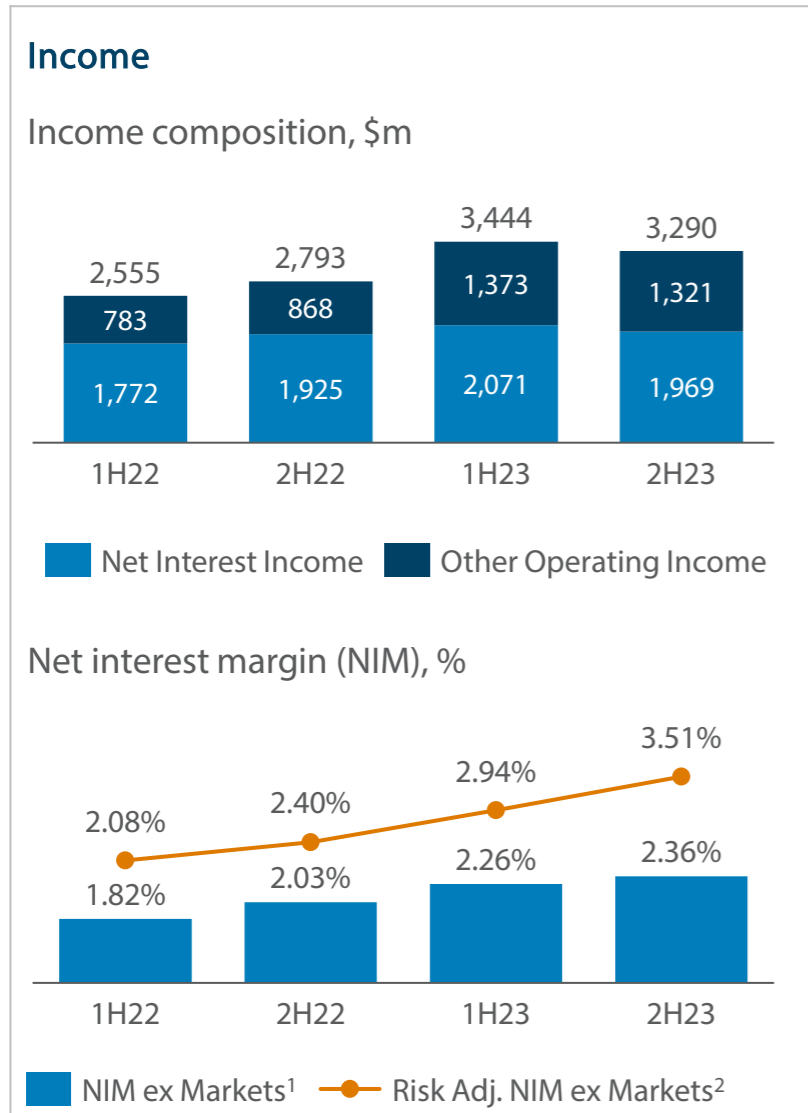


Basis: Continuing Operations including Large / Notable items

1. Excludes: Balance Sheet Trading and Derivative Valuation Adjustments
2. Institutional ex Markets Net Interest Income divided by average Credit Risk Weighted Assets
3. Lending NIM represents Corporate Finance and Trade & Supply Chain
4. Return: Cash profit divided by average Risk Weighted Assets



INSTITUTIONAL - FINANCIAL PERFORMANCE

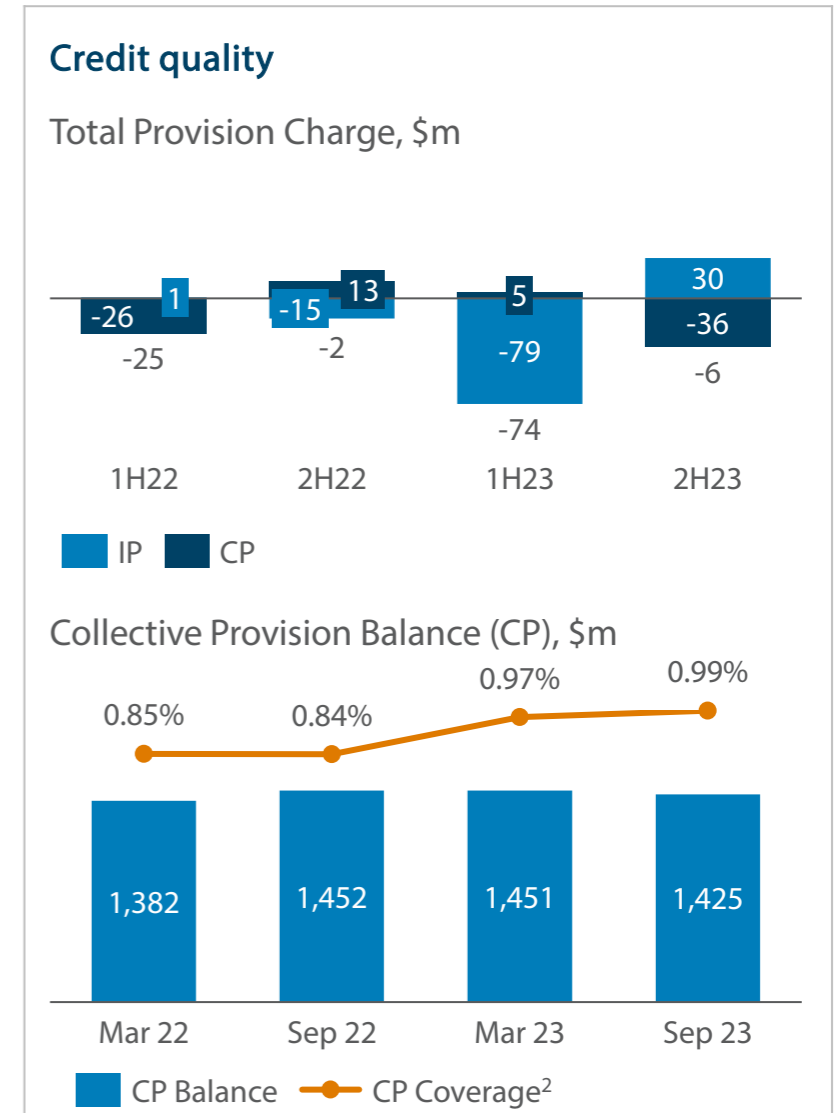
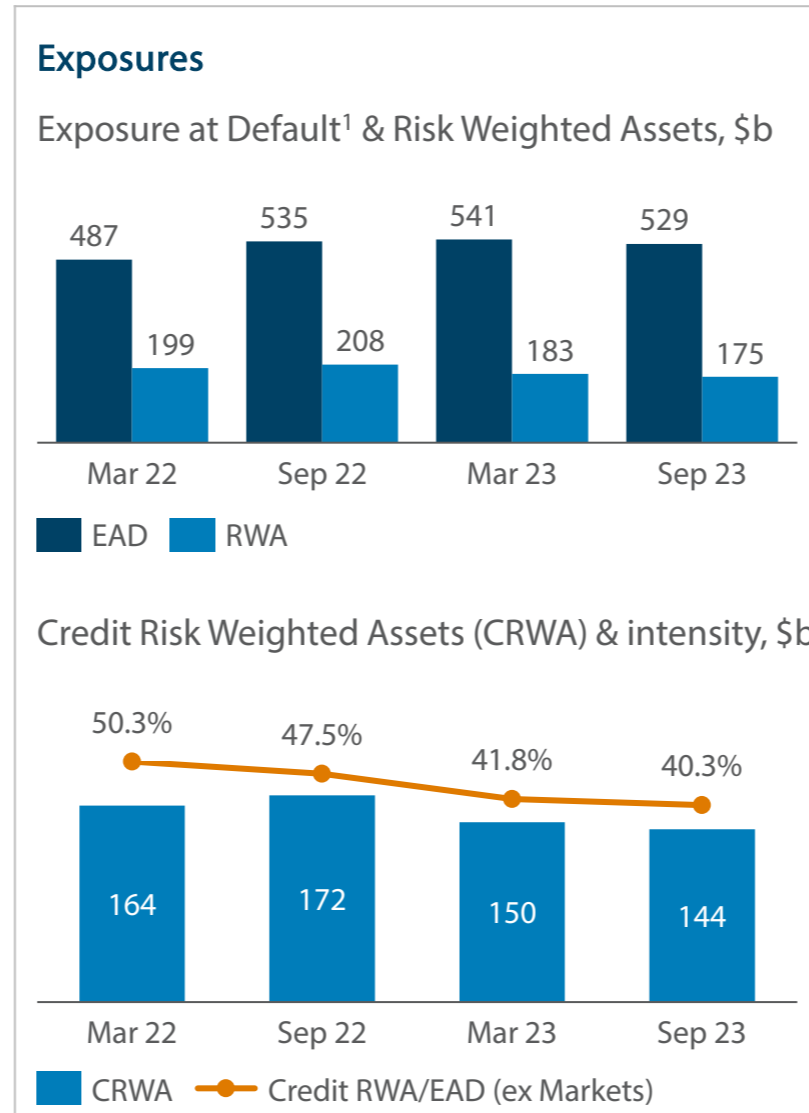
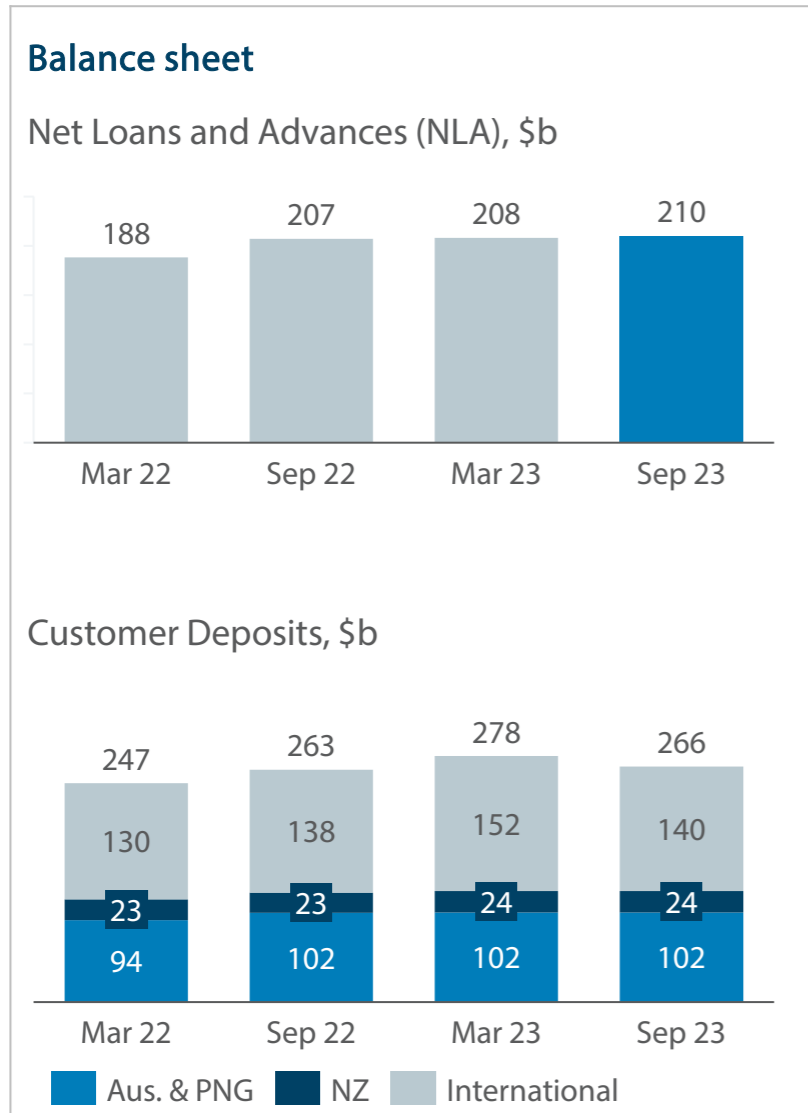


Basis: Continuing Operations including Large / Notable items

1. Calculated Net Interest Income divided by Average Interest Earning Assets
2. Net interest income divided by average Credit Risk Weighted Assets (CRWA)
3. Cash profit divided by average Risk Weighted Assets



INSTITUTIONAL - FINANCIAL STRENGTH



Basis: Continuing Operations including Large / Notable items

1. EAD excludes amounts for 'Securitisation', and for 'Other Assets' prior to March 2023 (included from March 2023 due to the implementation of APRA's new capital framework). EAD data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral

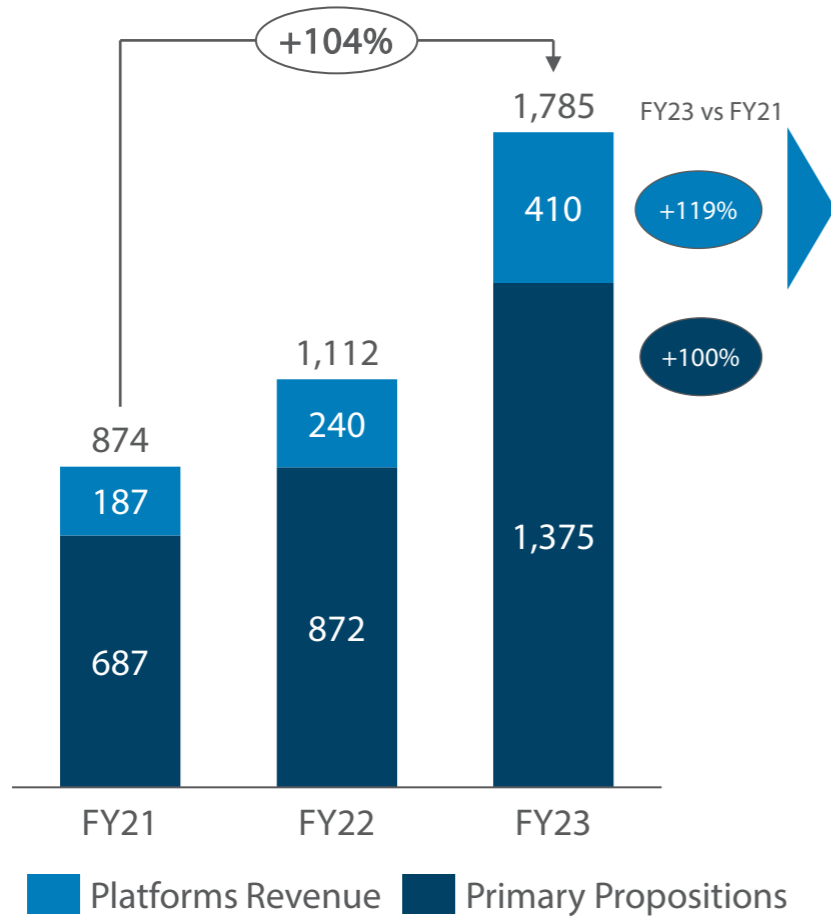
2. CP as a % of Credit Risk Weighted Assets (CRWA)



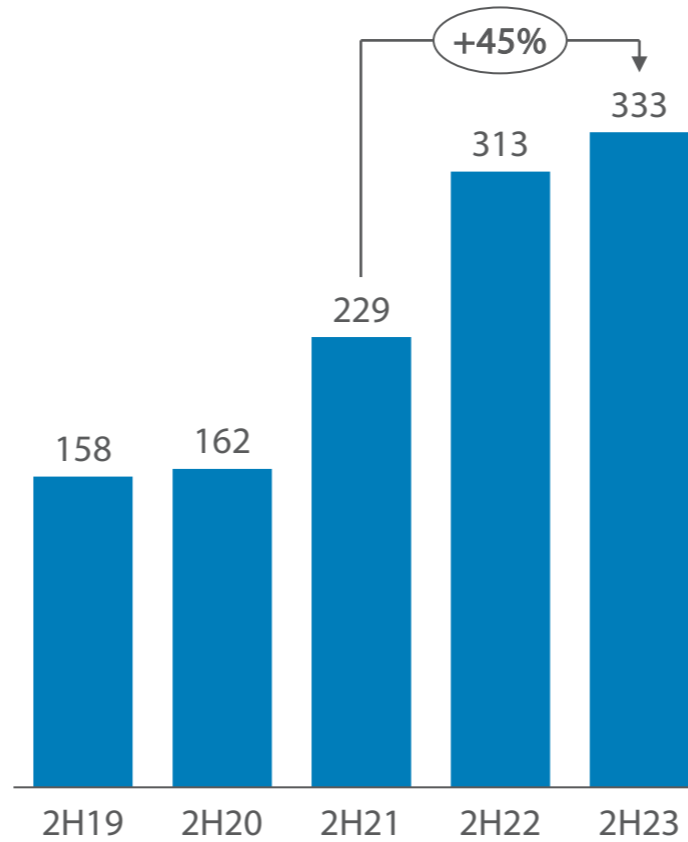
INSTITUTIONAL PAYMENTS AND CASH MANAGEMENT (PCM)

Continued growth in payments and accounts, delivering \$410m (23%) of PCM revenue in FY23

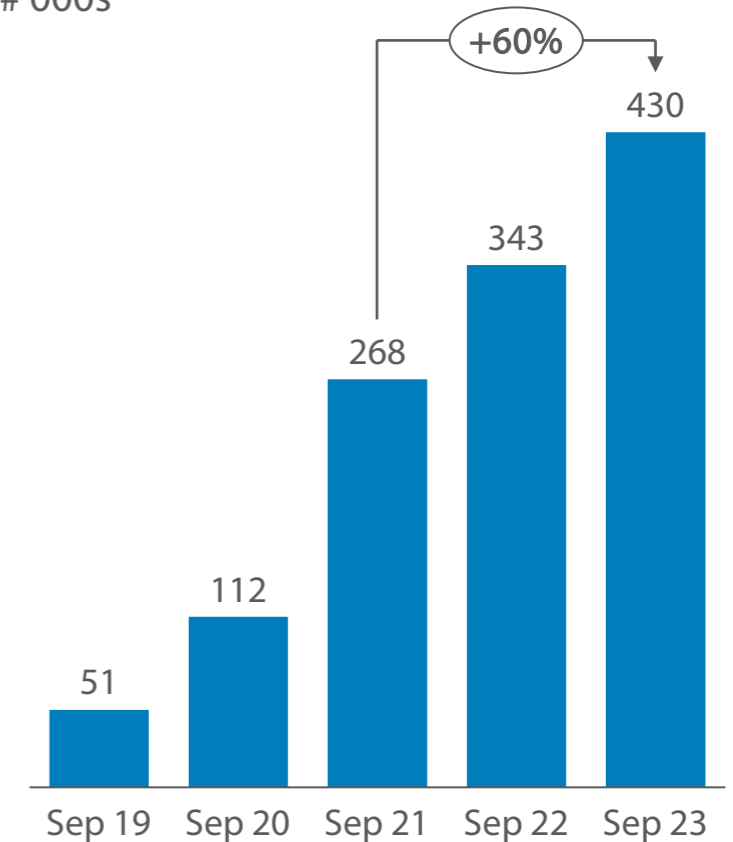
PCM Revenue, \$m



Payments¹, #m



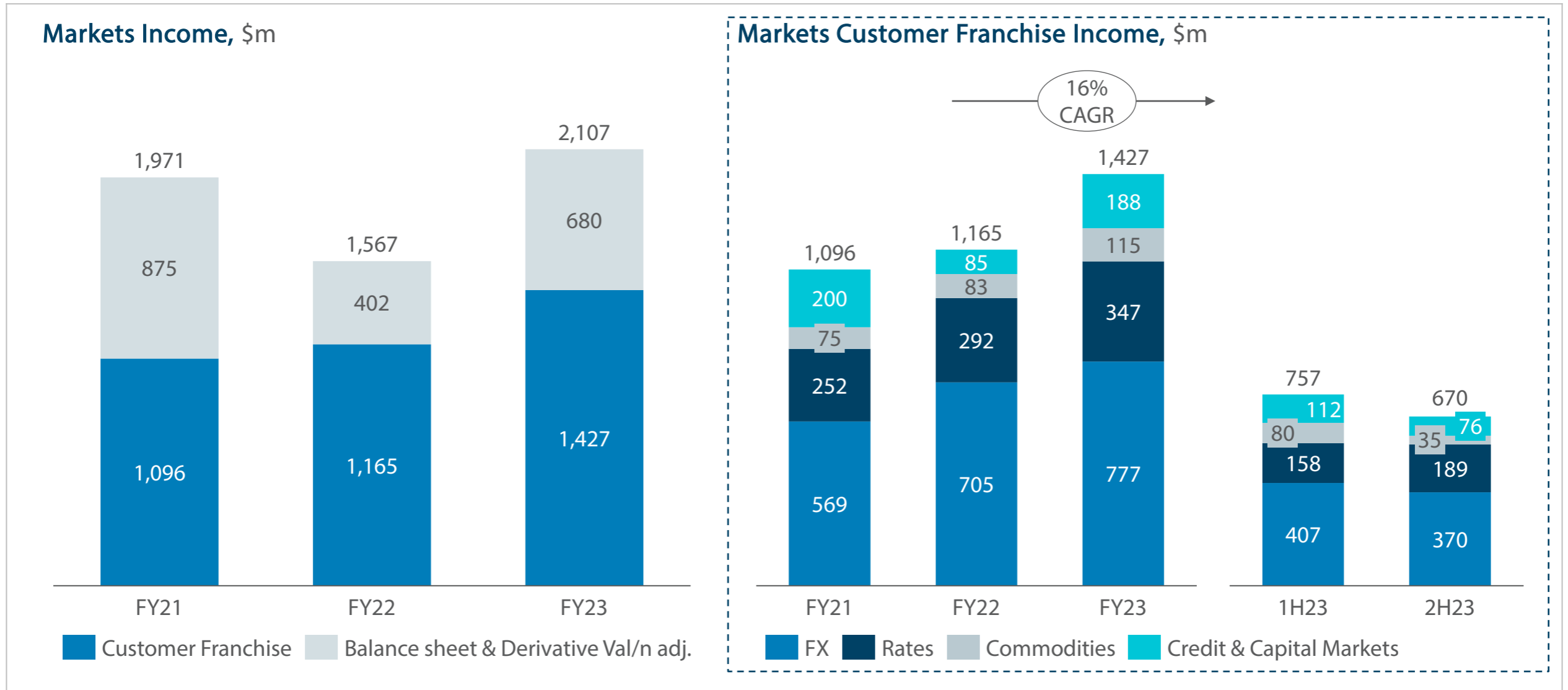
Client Monies, Platform Cash Mgt. Accounts² #'000s



1. Number of payments, includes subsets 'Direct Integration Payments' and 'Retail Time Payments (NPP Agency)'. Further detail included in the Investor Discussion Pack (Divisional performance section)
 2. Number of Australian virtual client monies accounts



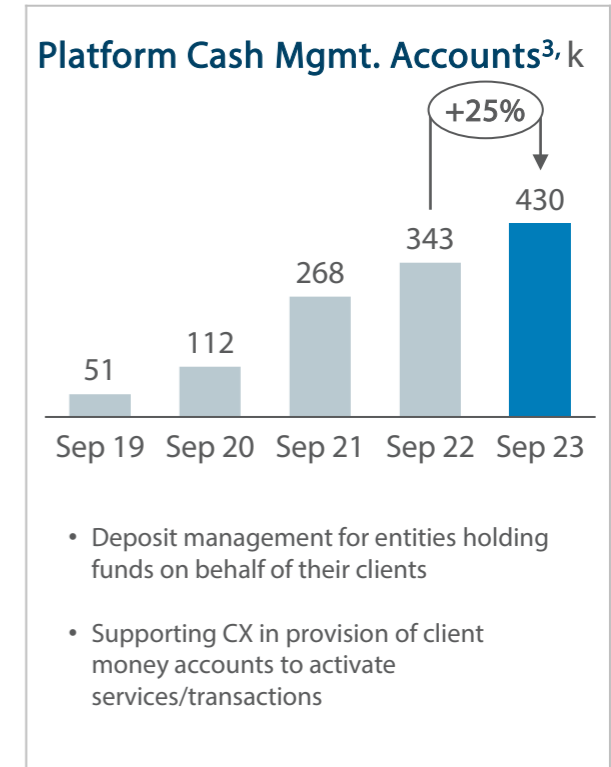
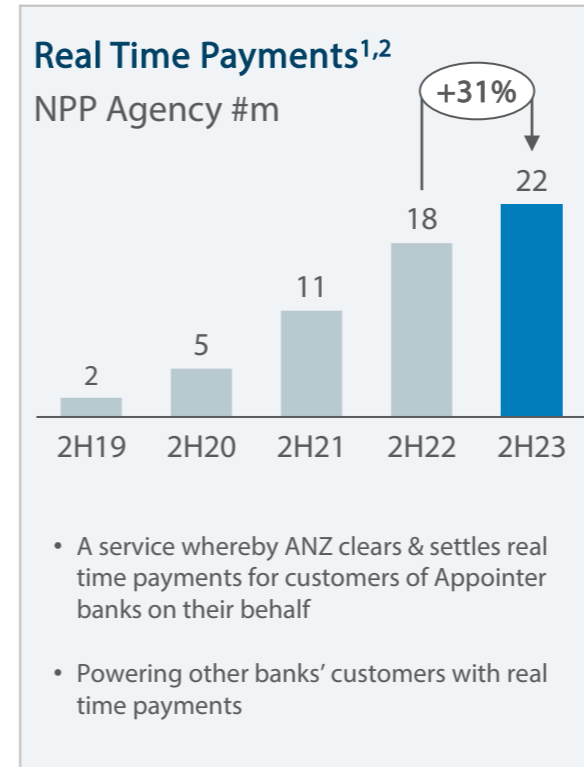
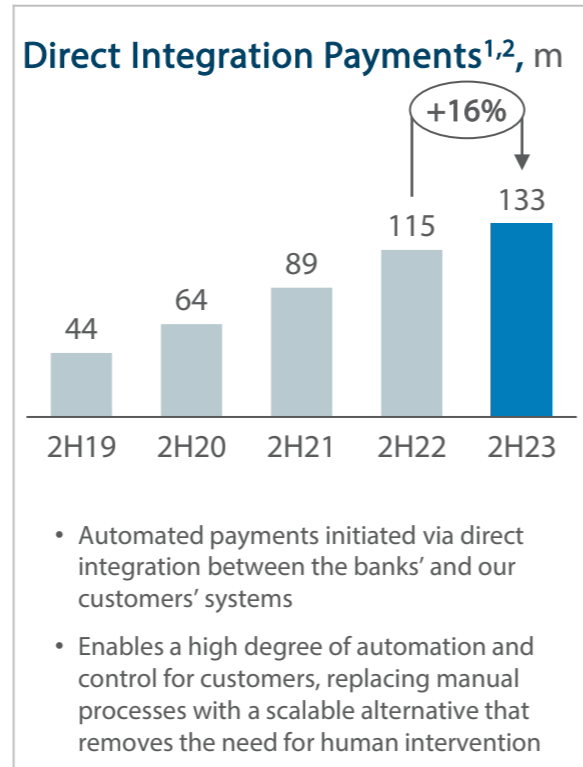
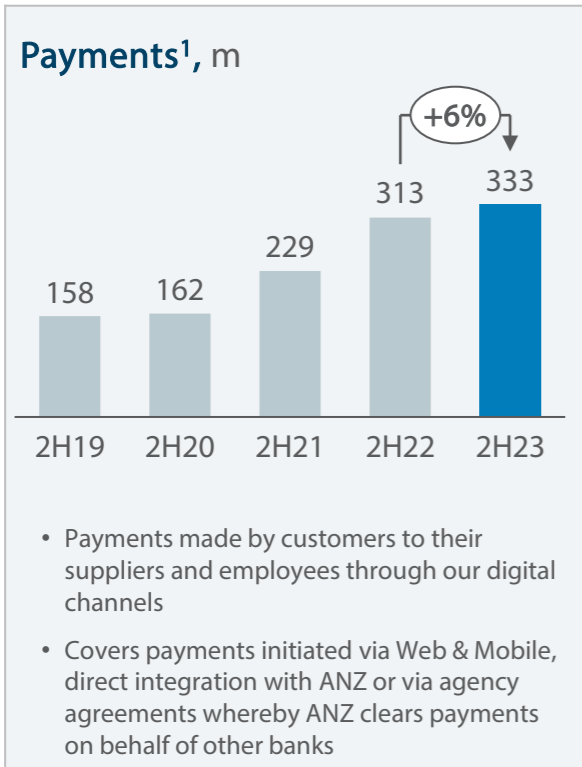
MARKETS INCOME



Basis: Cash Profit continuing operations



DIGITAL PLATFORMS – SCALABLE OPERATING LEVERAGE, CAPITAL LIGHT



Digital self service

- 300% increase in Digital Self Service usage.
- Saving Institutional customers more than 850 hours, and bankers more than 1,750 hours.
- Digital Self Service rated #1 by customers in Peter Lee Survey.

Data insights

- New module using machine learning to help customers predict attrition rates across their customer base.
- Providing over 4,500 data feeds p/a to Government and Corporate customers.

API integration

- Delivered Real Time Notifications in Australia, enabling customers to reconcile and redeploy their funds faster.
- Expanded cross border payment capabilities to Singapore and Hong Kong, further embedding our payments capability into our customers' systems.

Incidents per million payments

- 0.01 incidents per million payments for FY23, delivering quality and resilient payment platforms for customers despite growing volumes.

Platform initiatives are enabling additional revenue opportunities within ANZ Payments & Cash Management

1. Number of payments
 2. Subset of total payments
 3. Number of Australian virtual client monies accounts



INSTITUTIONAL SIMPLIFIED NETWORK AND TECHNOLOGY

SUPPORTING OUR BUSINESS

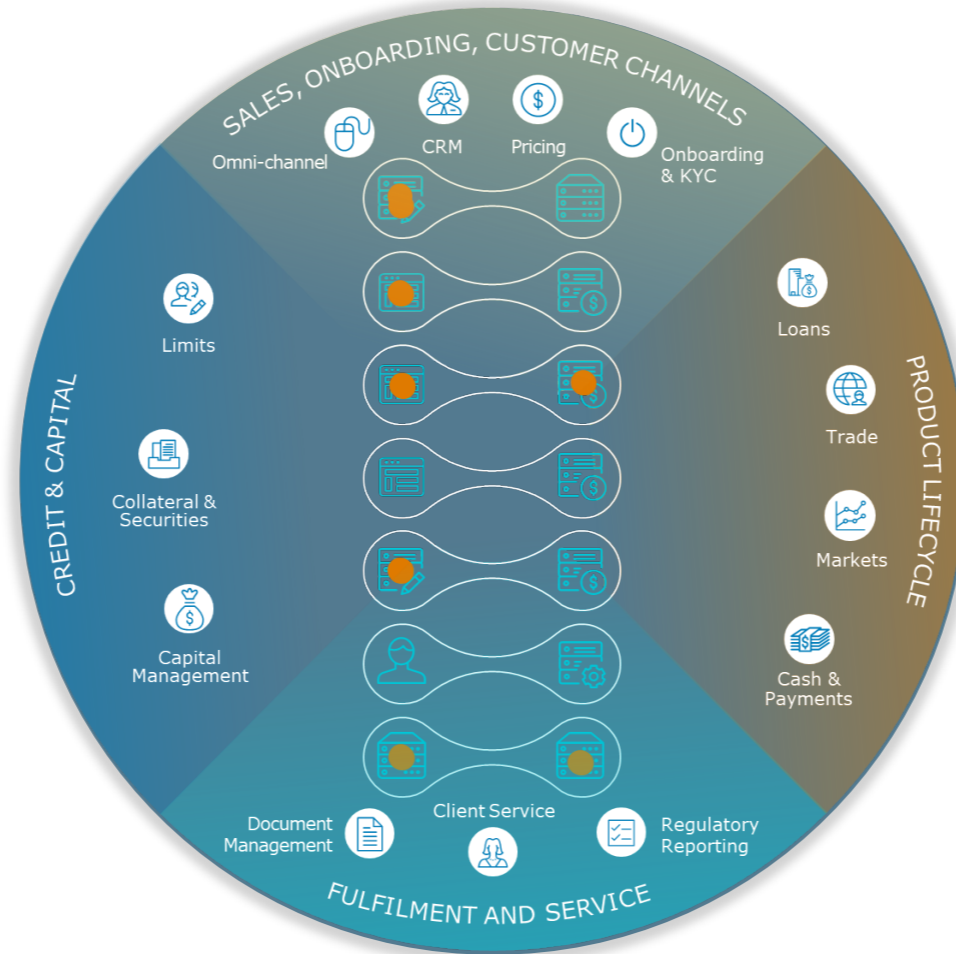


INSTITUTIONAL STREAMLINED NETWORK OF DIGITAL & DATA CAPABILITIES

Digital backbone: Simplifying and connecting systems and data to enhance customer experience, better decision making and automation

Key principles

- Single source of truth
- Use of the GoldTier ID
- Publish data at scale



Resulting in



Real time integration & Networked data flow;
On demand, highly available; High data quality sources;
Reduced operational and regulatory compliance risk



FY24 PRIORITIES

1.

Continue to run
the Group
prudently

2

Further improve
productivity

3.

Grow ANZ Plus
customers,
deepen
engagement

4.

Invest more in
Commercial
strategy

5.

Further enhance
Sustainability,
Payments &
Currency
platforms

6.

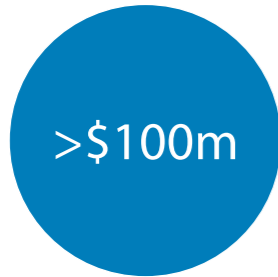
Complete the
acquisition of
Suncorp Bank



CUSTOMER PROTECTION

Investing significantly to keep customers safer from frauds and scams

Prevented



from being transferred to criminals¹

Removed



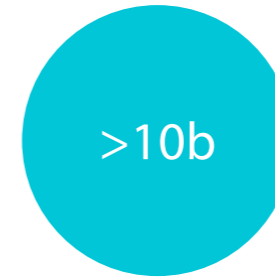
phishing or fraudulent websites impersonating ANZ¹

Blocked



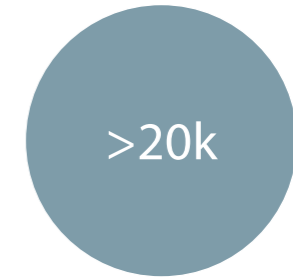
attacks against customer facing services each month

Analysed



events through our Security Operations Centre each day

Stopped



scam SMS impersonating 'ANZ'²

1. Over a 12 month period

2. Over a 4 week period



2023 FULL YEAR RESULTS

DEBT INVESTOR PRESENTATION
CAPITAL, FUNDING & LIQUIDITY



REGULATORY CAPITAL - 2H23 UPDATE

ANZ Bank Group Capital update

- Level 2 CET1 ratio of 13.3% (19.7% on an Internationally Comparable basis¹) or ~12.1% on a pro forma basis including Suncorp Bank acquisition and surplus capital in NOHC. This is above APRA's expectation of an 11% - 11.5% operating range
- RWA growth in 2H23 mainly reflects higher CRWA from Australia Retail division; partially offset by a reduction in Traded Market Risk RWA
- Leverage ratio of 5.4% (or 6.0% on an Internationally Comparable basis)
- Level 1 (L1) CET1 ratio of 13.2% or ~12.6% pro forma for the Suncorp Bank acquisition and surplus capital in the NOHC

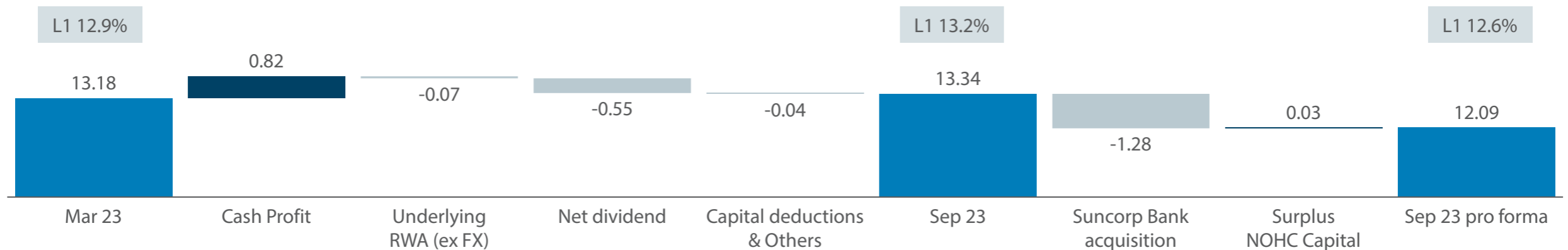
ANZ Group Dividend

- Final dividend comprising an 81 cents per share dividend partially franked at 65% and an additional one-off unfranked dividend of 13 cents per share (total of 94 cents per share, 56% franked).

Regulatory update

- APRA's Additional Tier 1 Discussion paper was released in September and submissions are due on 15 November 2023
- ANZ is on track with RBNZ capital reform transition, including issuance of RBNZ compliant capital securities
- ANZ's current Tier 2 ratio is 5.8%, in excess of APRA's 1 January 2024 interim target of 5.0%, and well placed to meet the finalised Tier 2 capital requirement of 6.5% of RWA by 1 Jan 2026

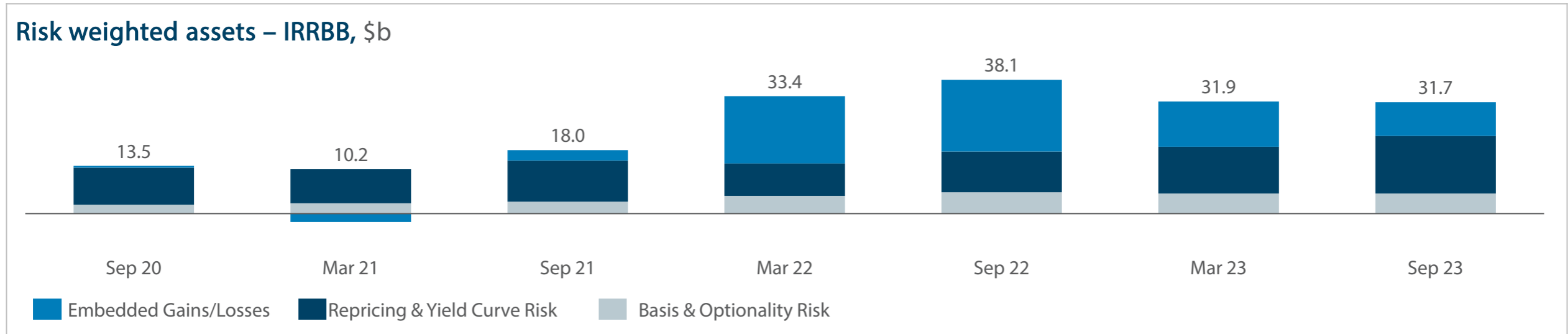
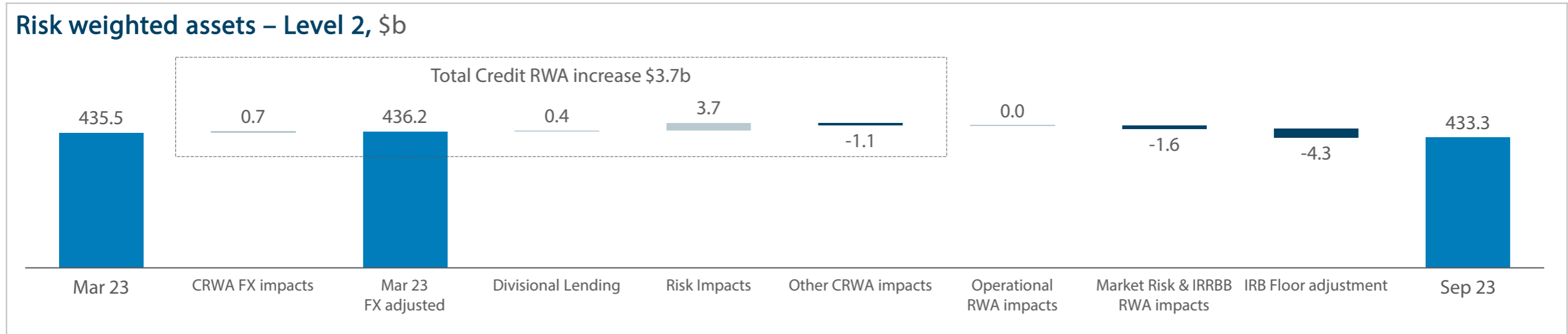
APRA Level 2 Common Equity Tier 1 (CET1) ratio – 2H23 Movement, %



1. Internationally Comparable methodology aligns with The Australian Banking Association BASEL 3.1 Capital Comparison Study (Mar 2023)

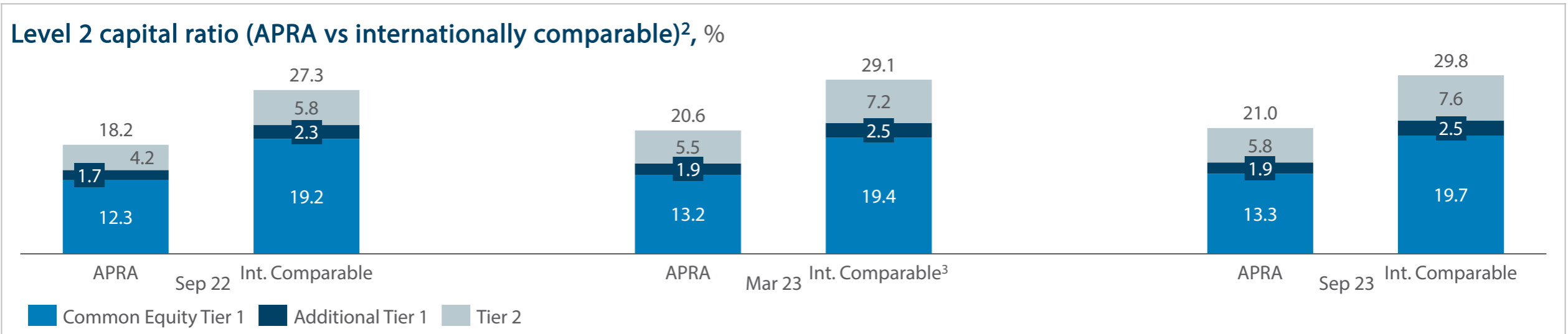


REGULATORY CAPITAL - RISK WEIGHTED ASSETS





INTERNATIONALLY COMPARABLE¹ REGULATORY CAPITAL POSITION

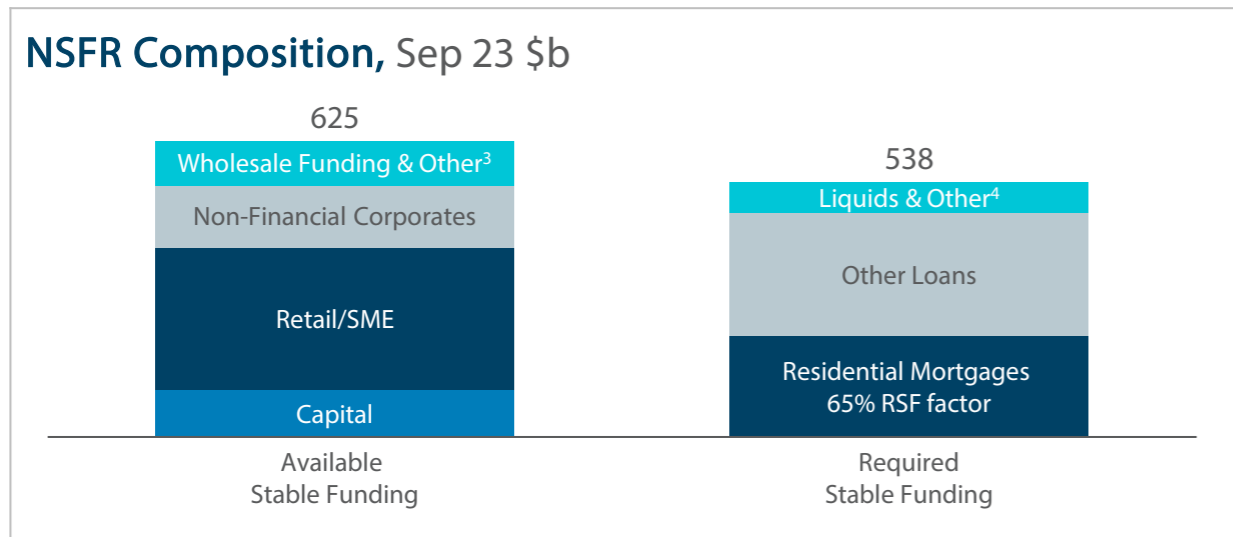
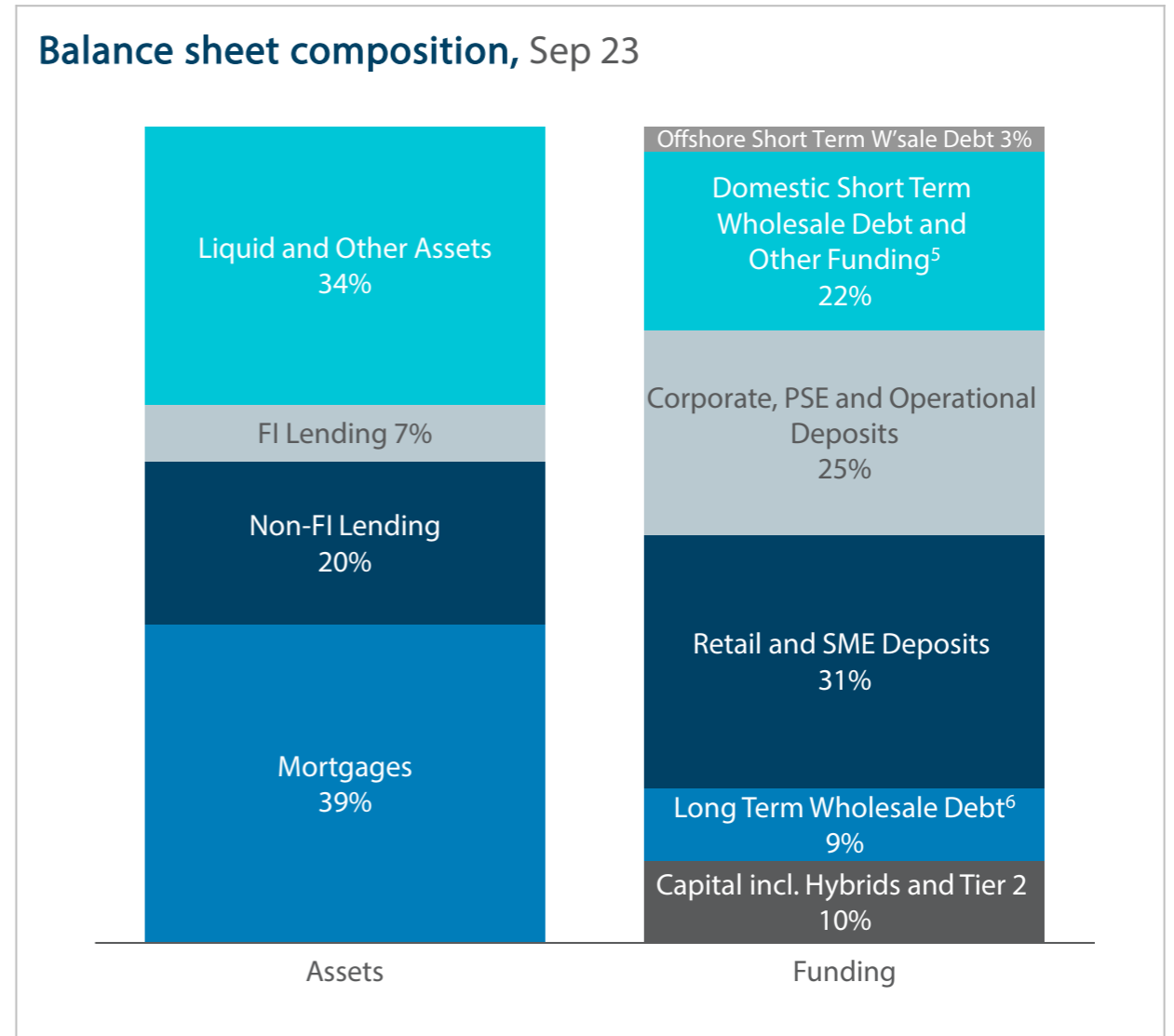
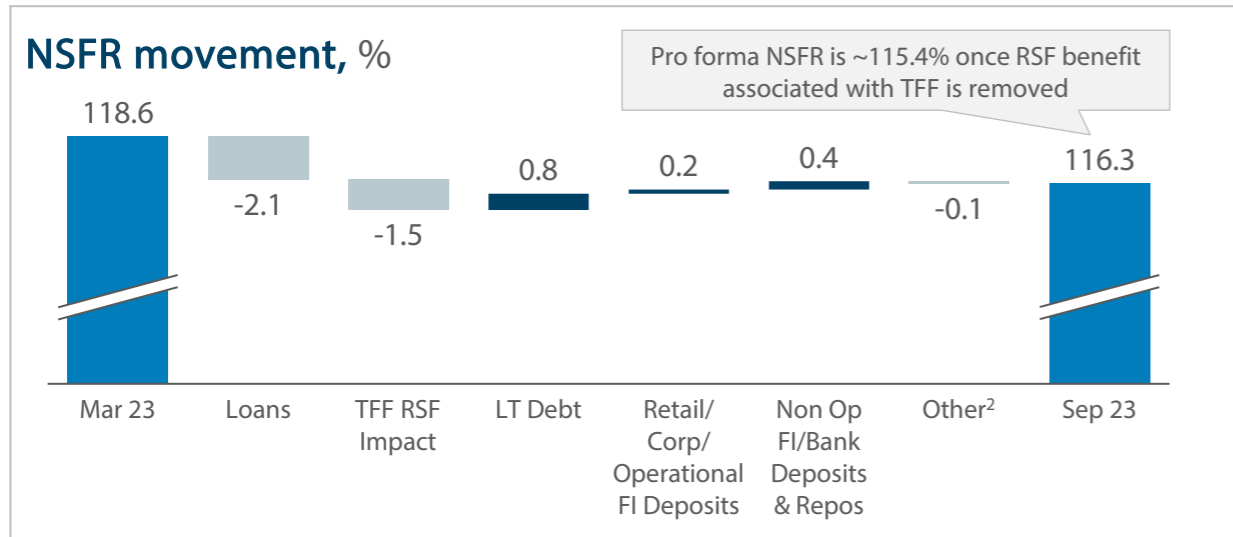


APRA Level 2 CET1 Ratio – 30 September 2023		13.3%
Residential Mortgages	APRA requires cohort specific multipliers (i.e. 1.4x for Owner Occupier Principal and Interest & 1.7x for all Other mortgage types) and other adjustments that are not imposed by Basel	+ 1.3%
IRB Scaling Factor	APRA requires a scaling factor of 1.1 times for all Risk Weighted Assets, unlike Basel	+ 0.9%
New Zealand Exposures	APRA requires the use of Reserve Bank of New Zealand (RBNZ) capital rules to calculate the Credit Risk Weighted Assets for all New Zealand subsidiary credit exposures, which are generally more conservative than the Basel rules	+ 1.0%
Equity Investments & DTA	APRA requires 100% deduction from CET1, unlike Basel	+ 0.9%
IRRBB RWA	APRA includes IRRBB in Pillar 1 RWA, which is not a requirement under Basel	+ 1.1%
Non-Retail Loss Given Default	APRA specifies non-retail LGDs that are lower than Basel for sovereigns (5% or 25%) and critical infrastructure operators (25%), but higher for other general corporate exposures (50%)	+ 0.6%
Other Risk Weighted Assets	Includes impact of reversing APRA required 1.5x scalar for IPRE exposures and conservative supervisory slotting risk weights for project, object and commodity finance	+ 0.3%
Other Capital	Includes impact of reversing APRA required deductions from CET1 for capitalised expenses & deferred fee income	+ 0.3%
Basel III Internationally Comparable CET1 Ratio - 30 September 2023		19.7%

- Sep 23 and Mar 23 Internationally Comparable methodology aligns with The Australian Banking Association BASEL 3.1 Capital Comparison Study (Mar 2023). Sep 22 Internationally Comparable methodology aligns with APRA's information paper entitled 'International Capital Comparison Study' (13 July 2015)
- Sum of individual capital ratios may not be equal to Total Capital ratio due to rounding
- March 2023 International capital ratios have been restated following a revision to the March 2023 International RWA from \$341.8 billion to \$334.4 billion



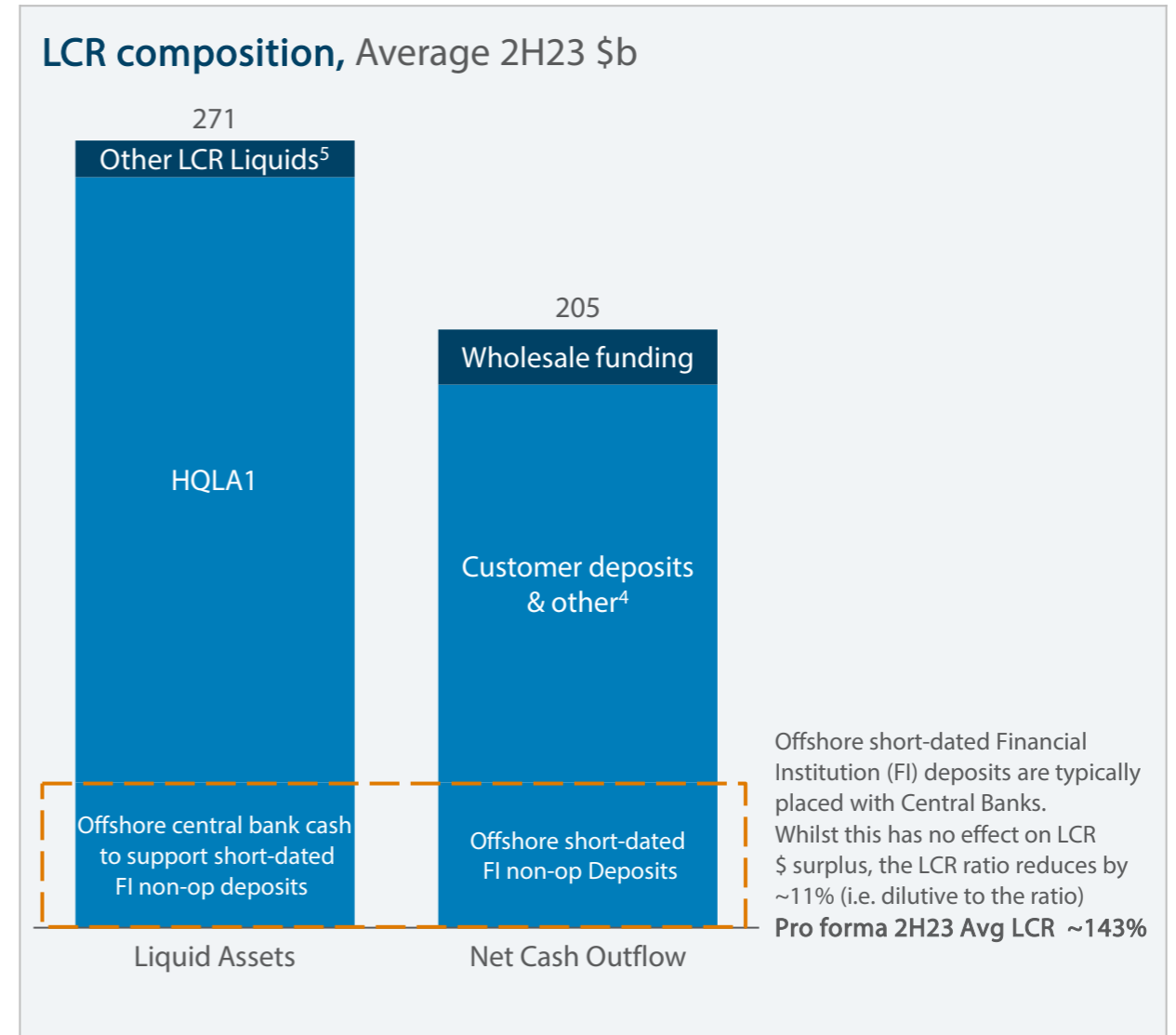
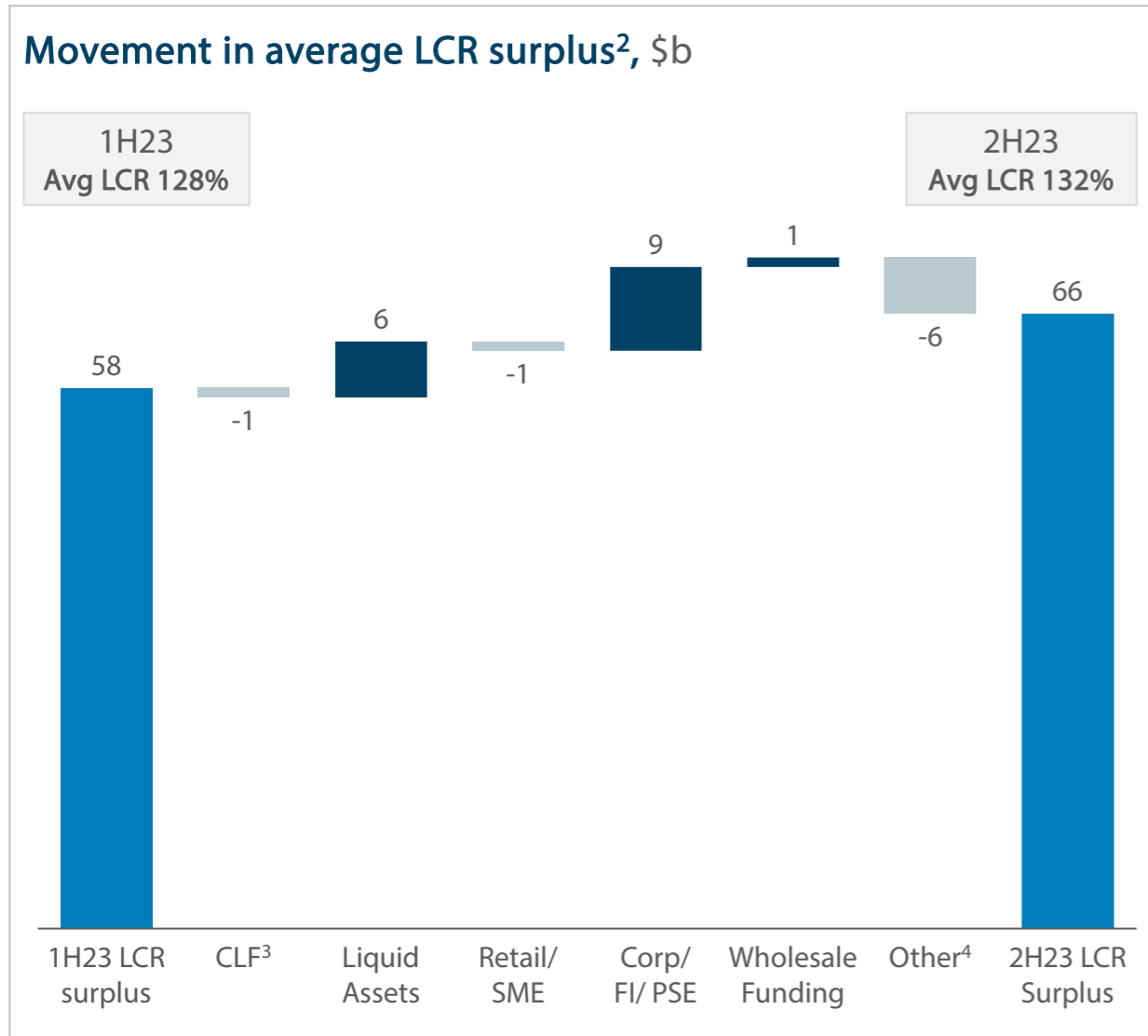
BALANCE SHEET STRUCTURE¹



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 Securities, Derivatives, Other Assets and net FX impacts
3. 'Other' includes Sovereign, and non-operational FI Deposits
4. 'Other' include Off Balance Sheet, Derivatives, and Fixed Assets
5. Includes FI/Bank deposits, Repo funding and other short dated liabilities
6. Includes Central Bank Term Funding (RBA TFF, RBNZ FLP/TLF)



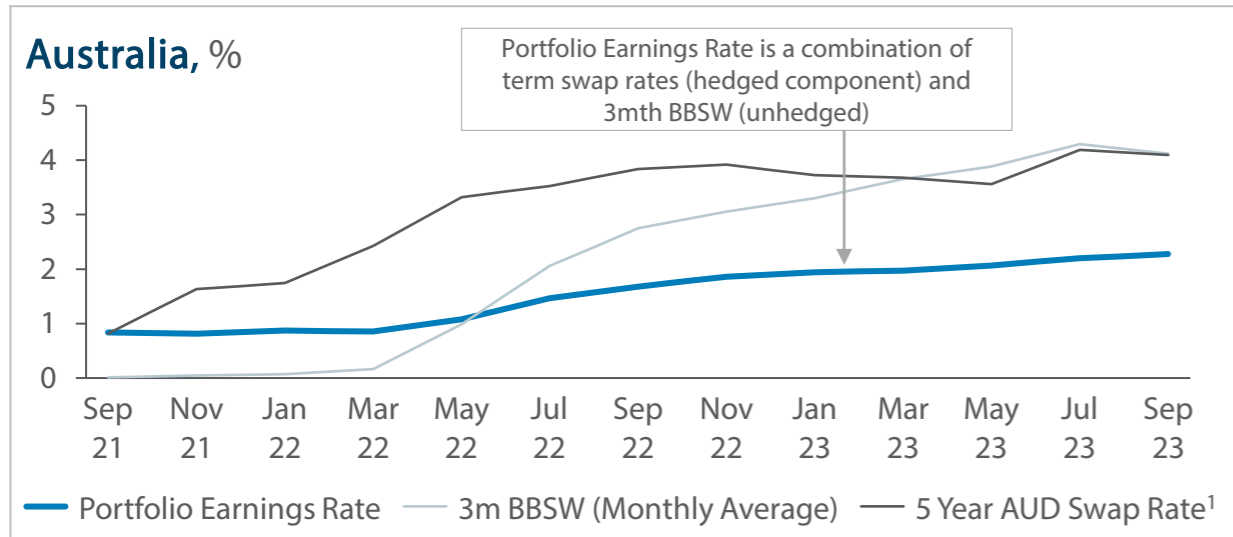
LIQUIDITY COVERAGE RATIO (LCR) SUMMARY¹



1. All figures shown on a Level 2 basis as per APRA Prudential Standard APS210
2. LCR surplus excludes surplus liquids considered non-transferrable across the Group. As at 30 September 2023, this included \$14b of surplus liquids held in New Zealand
3. ANZ CLF has decreased to zero as of 1 January 2023
4. 'Other' includes off-balance sheet and cash inflows
5. Comprised of HQLA2 and Alternative Liquid Assets (ALA)

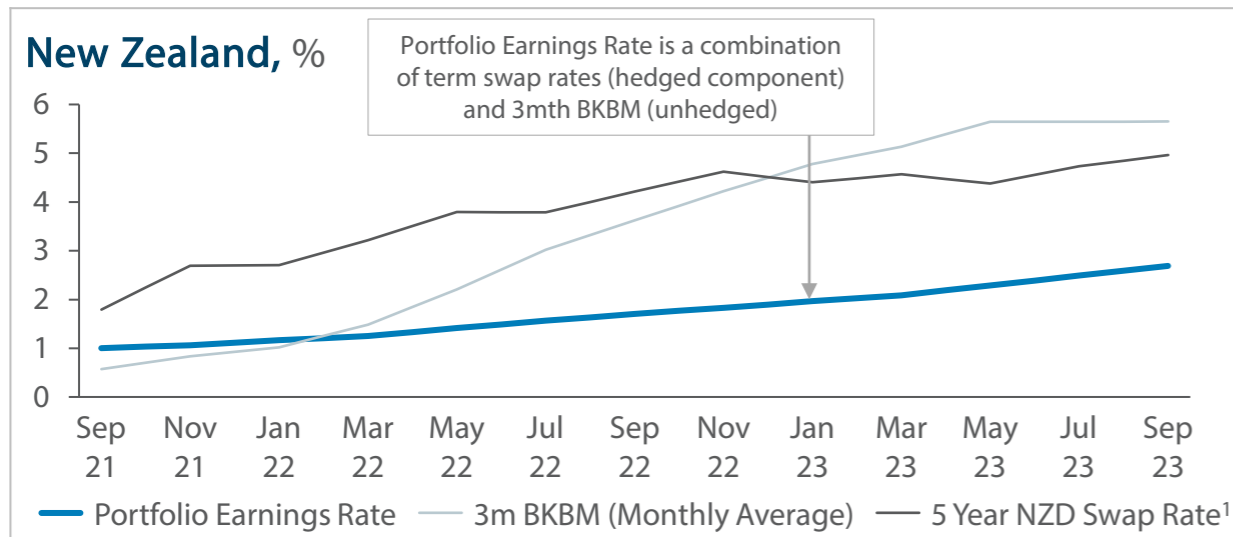


CAPITAL & REPLICATING DEPOSITS PORTFOLIO



Portfolio earnings rate, Average %

	Australia	New Zealand
2H20	1.20%	1.40%
1H21	0.92%	1.09%
2H21	0.85%	0.99%
1H22	0.84%	1.13%
2H22	1.32%	1.53%
1H23	1.90%	1.93%
2H23	2.16%	2.43%



Capital & replicating deposits portfolio²

	Australia	New Zealand	International
Volume (\$A)	~88b	~30b	~10b
Volume Change (YoY)	~11b decrease	~3b decrease	Flat
Target Duration	Rolling 3 to 5 years		Various
Proportion Hedged	~74%	~87%	Various

1. Proxy for hedged investment rate
 2. Includes other Non-Interest Bearing Assets & Liabilities



CAPITAL & LIQUIDITY FRAMEWORK¹

	Quarter 4 CY2023	CY2024	CY2025	Implementation Date
RBNZ Capital Framework	Transition			2028
Fundamental Review of the Trading Book (incl. Counterparty Credit Risk)		Consultation		2026
Interest Rate Risk in the Banking Book	Finalise		Implementation	2025
Loss Absorbing Capacity (LAC)	Transition			2026
Recovery and Resolution planning		Implementation		2024
Liquidity (APS210 Comprehensive Review)		Consultation	Finalise	2026
Groups Regulation: roadmap for review		Consultation	Implementation (TBC)	2025 (TBC)
AT1 Discussion Paper	Submission of responses to the discussion paper	Consultation if there is change to Prudential Standards		(TBC)

1. Timeline is based on calendar year and is largely based on APRA's 2023 Information Paper - APRA's Policy Priorities (published February 2023) and APRA Discussion paper - Enhancing bank resilience: Additional Tier 1 Capital Australia (published September 2023)



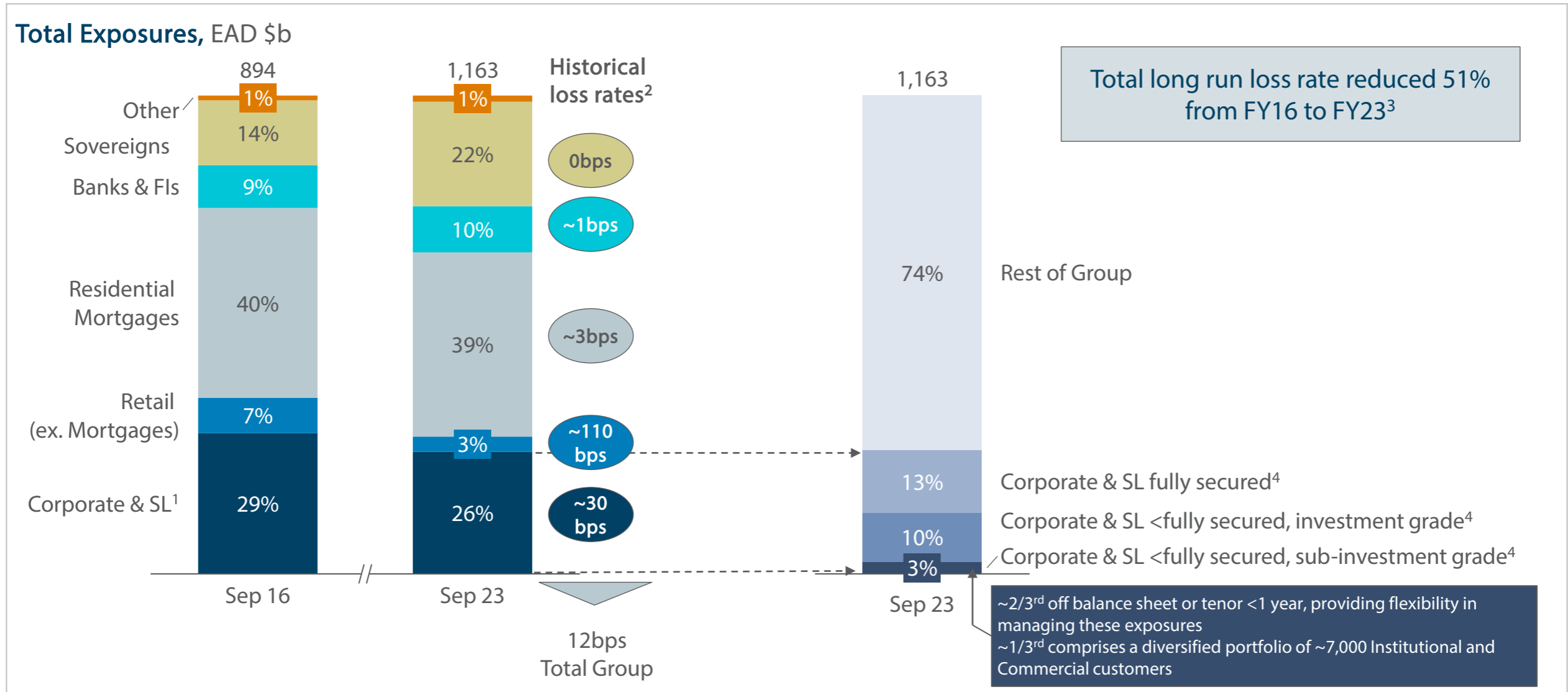
2023 FULL YEAR RESULTS

DEBT INVESTOR PRESENTATION

ASSET QUALITY



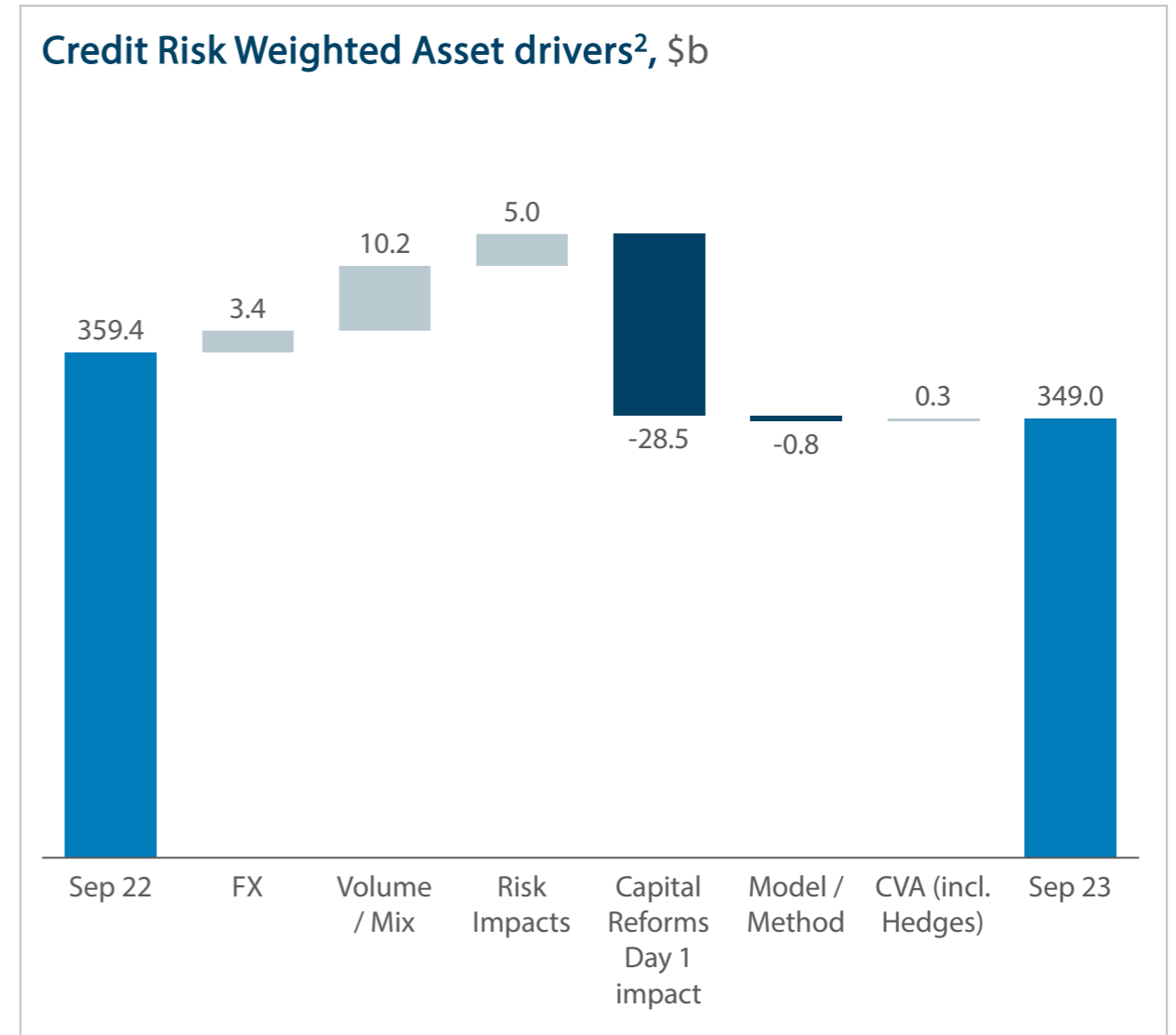
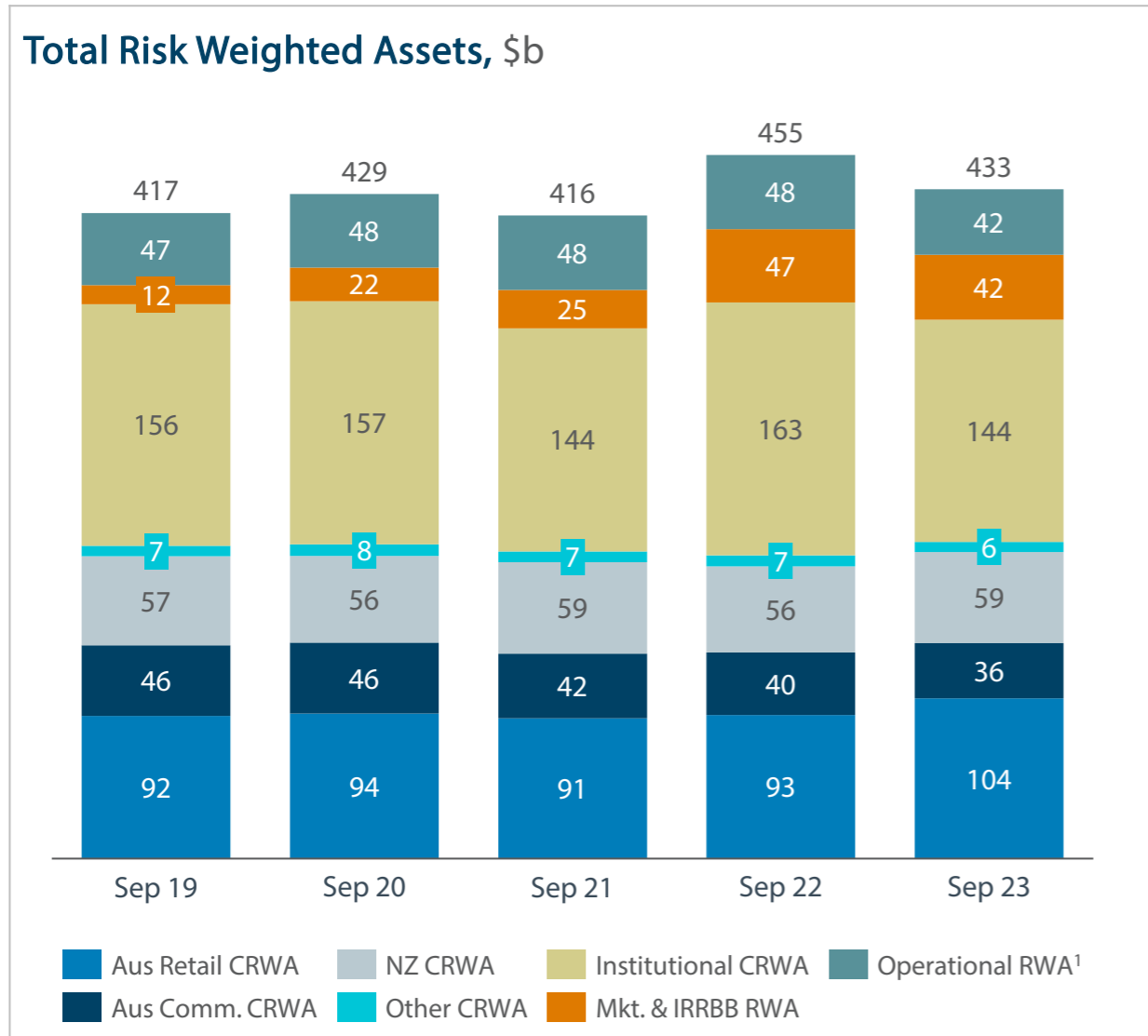
RESHAPED THE PORTFOLIO OVER 7+ YEARS



1. Specialised Lending
 2. Historical loss rates represent IPC /EAD over the period 2008 to 2019
 3. Based on Internal Expected Loss (IEL)
 4. Security coverage at market value / rates



RISK WEIGHTED ASSETS (RWA)

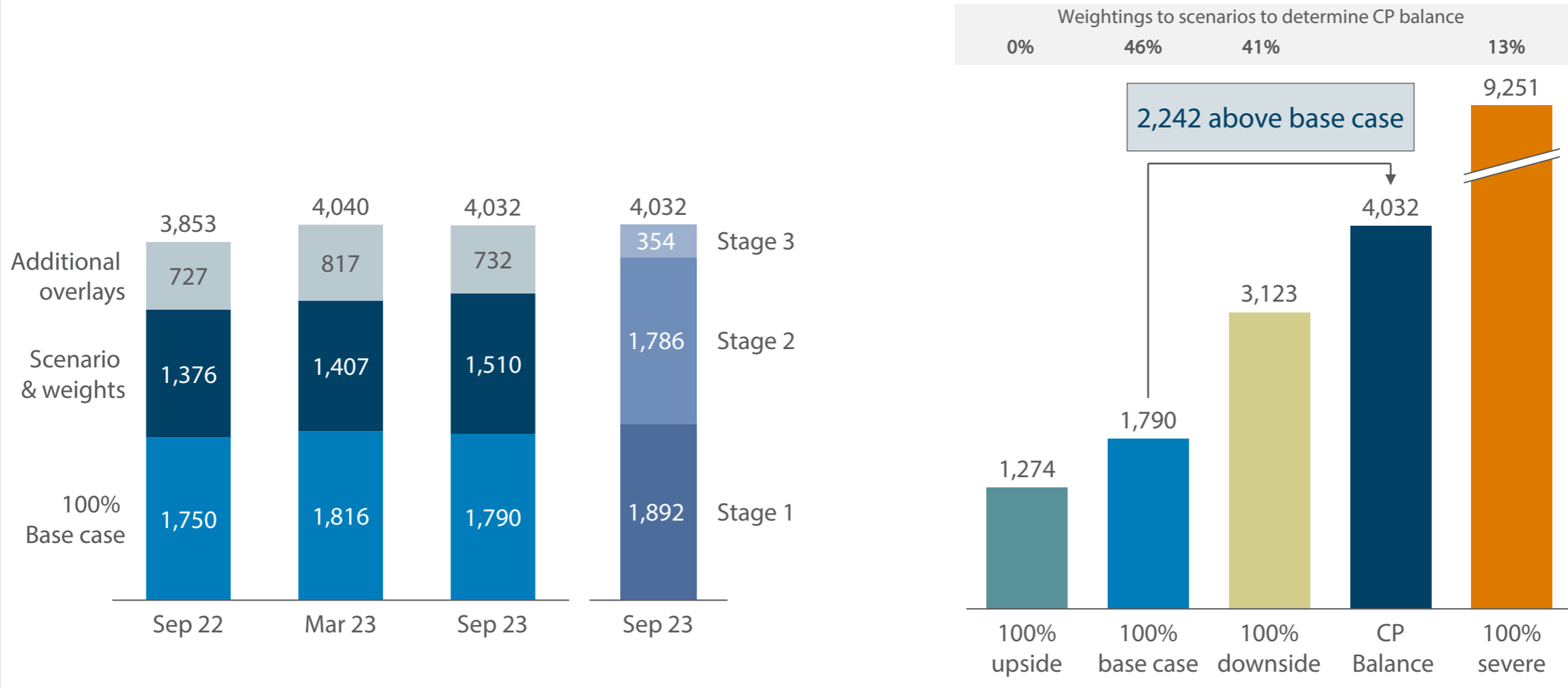


1. Operational Risk RWA decreased by \$6 billion due to adoption APS 115 Capital Adequacy: Standardised Measurement Approach (SMA) to Operational Risk in December 2022
 2. The attribution of CRWA movements requires assumptions and judgement; different assumptions could lead to different attributions



COLLECTIVE PROVISION BALANCE

Collective Provision Balance (Allowance for Expected Credit Loss) & ECL Scenarios \$m



Basis: Cash Profit continuing operations



COLLECTIVE PROVISION (CP) BALANCE

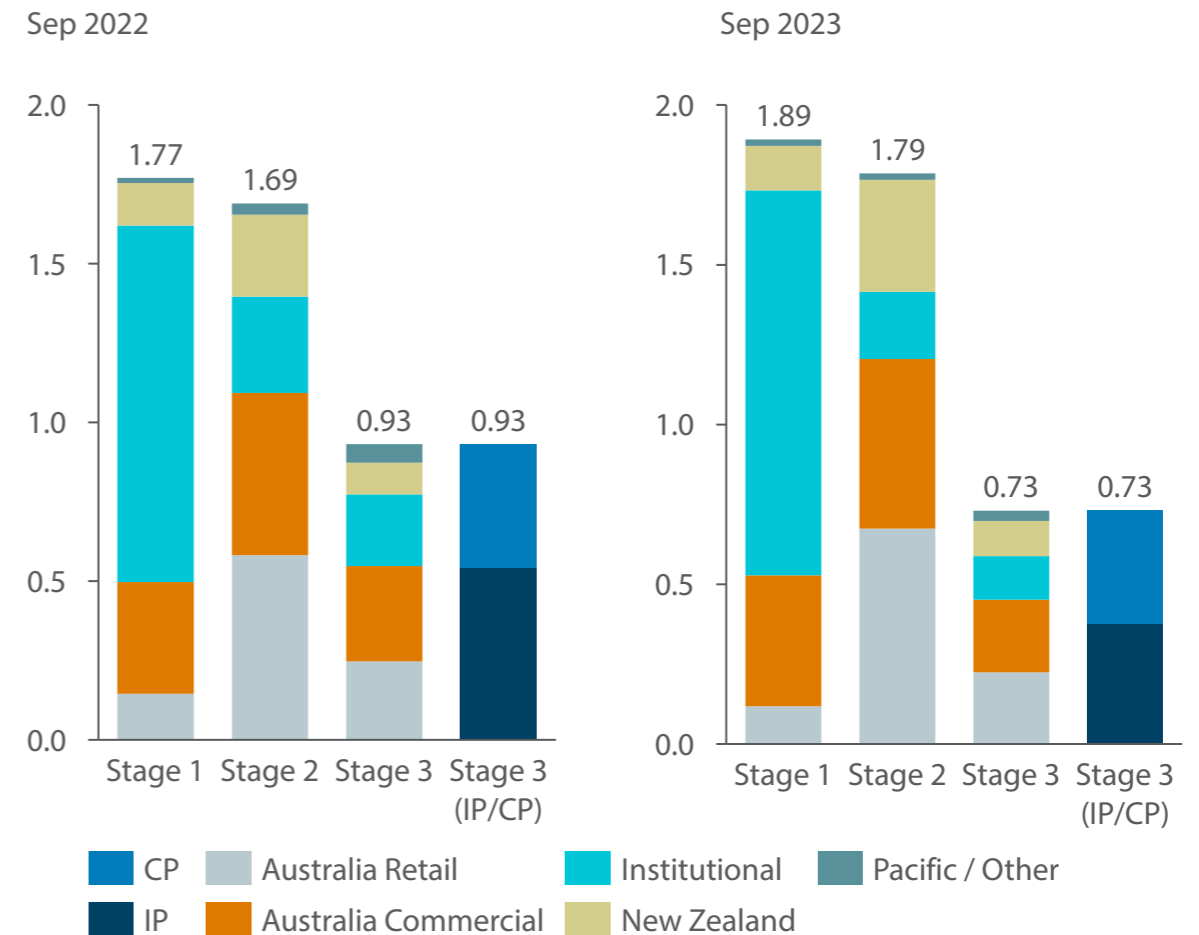
Collective Provision balance by division, \$b

	Sep 19	Mar 20	Sep 20	Mar 21	Sep 21	Mar 22	Sep 22	Mar 23	Sep 23
Aus. Retail	0.91	1.18	1.42	1.11	1.07	0.91	0.90	0.95	0.95
Aus. Commercial	0.89	1.14	1.43	1.22	1.16	0.98	0.98	1.03	1.04
Institutional	1.17	1.59	1.51	1.36	1.35	1.28	1.38	1.45	1.43
New Zealand	0.37	0.54	0.57	0.51	0.53	0.50	0.52	0.54	0.56
Pacific & Other	0.04	0.05	0.08	0.08	0.10	0.09	0.08	0.07	0.05
Total	3.38	4.50	5.01	4.29	4.20	3.76	3.85	4.04	4.03

Collective Provision balance by portfolio, \$b

	Sep 19	Mar 20	Sep 20	Mar 21	Sep 21	Mar 22	Sep 22	Mar 23	Sep 23
Corporate	1.62	2.22	2.30	2.13	2.09	1.87	1.96	1.84	1.87
Specialised Lending	0.19	0.29	0.32	0.28	0.27	0.23	0.26	0.28	0.27
Residential Mortgage	0.52	0.81	1.06	0.78	0.79	0.71	0.73	0.82	0.79
Retail (ex Mortgages)	0.97	1.10	1.25	1.04	0.96	0.87	0.81	0.84	0.82
Sovereign / Financial Institution ¹	0.08	0.08	0.08	0.06	0.09	0.08	0.09	0.26	0.28
Total	3.38	4.50	5.01	4.29	4.20	3.76	3.85	4.04	4.03

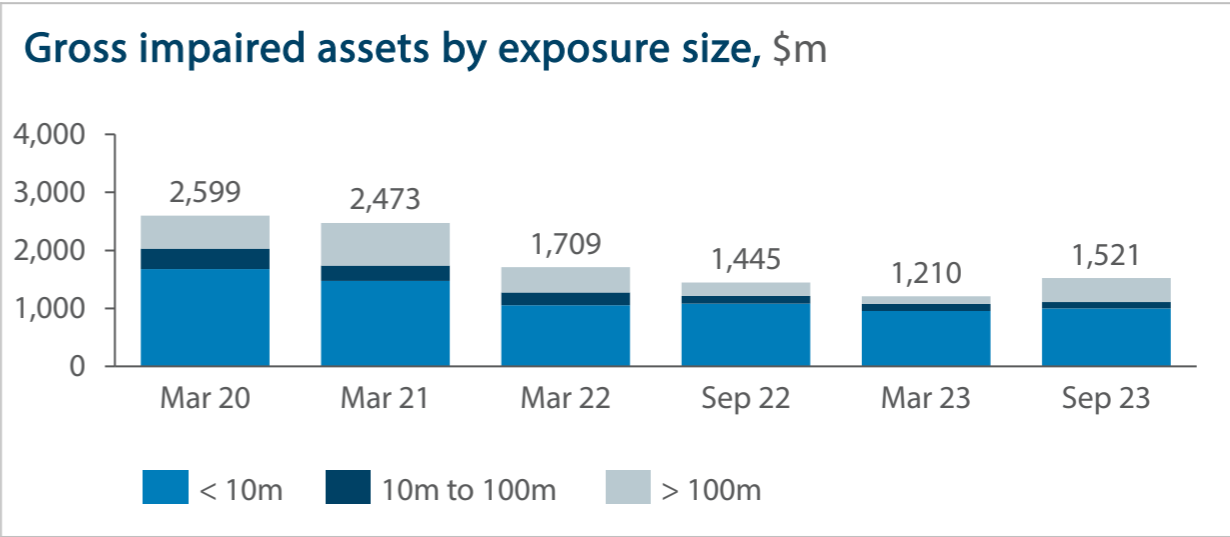
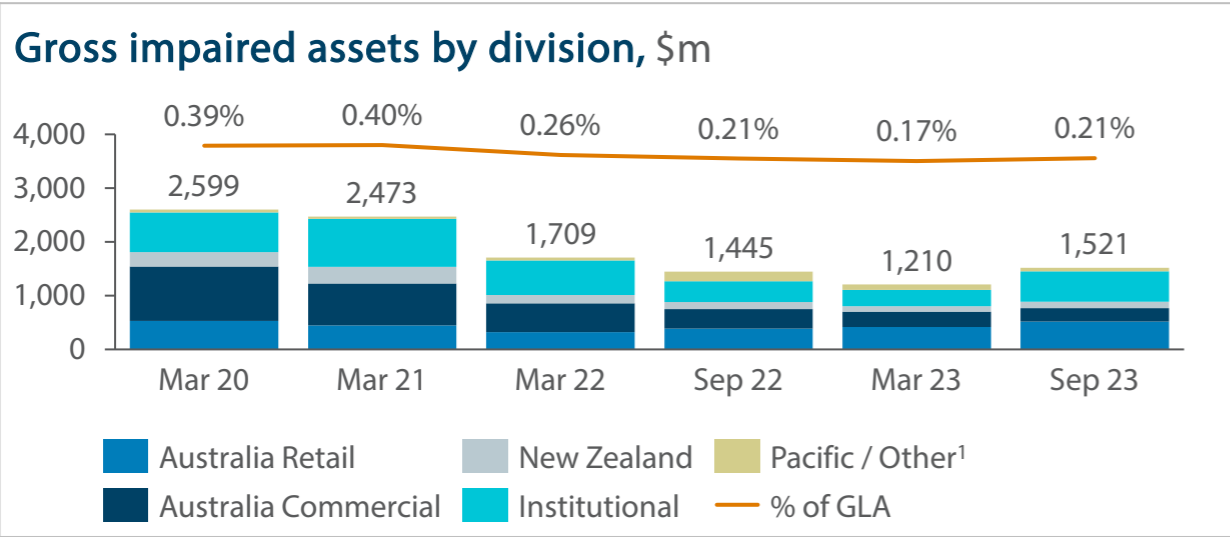
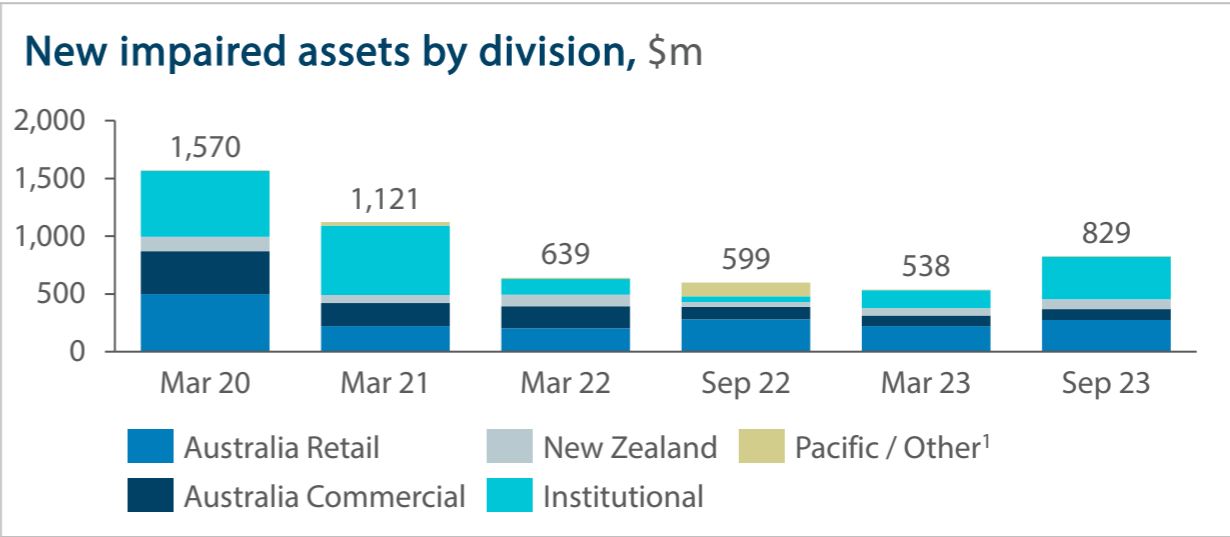
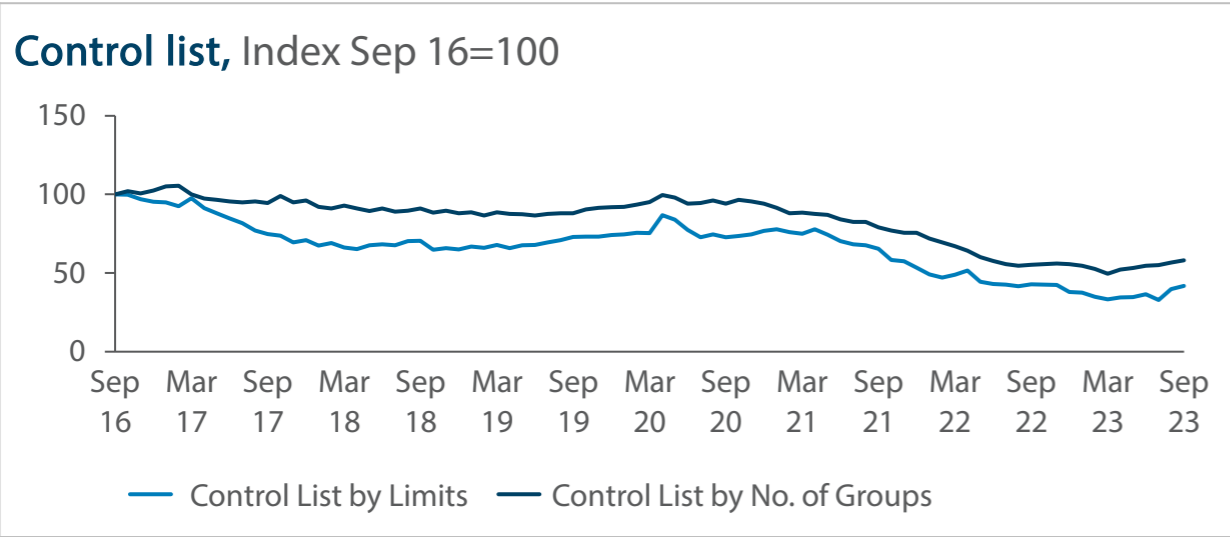
Provision balance by stage, \$b



1. Due to the implementation of APRA's new capital framework the exposure reported in the Sovereign and Financial Institution (incl Banks) includes non-bank Financial Institutions. Prior to March 2023, non-bank FIs were reported as Corporate



IMPAIRED ASSETS

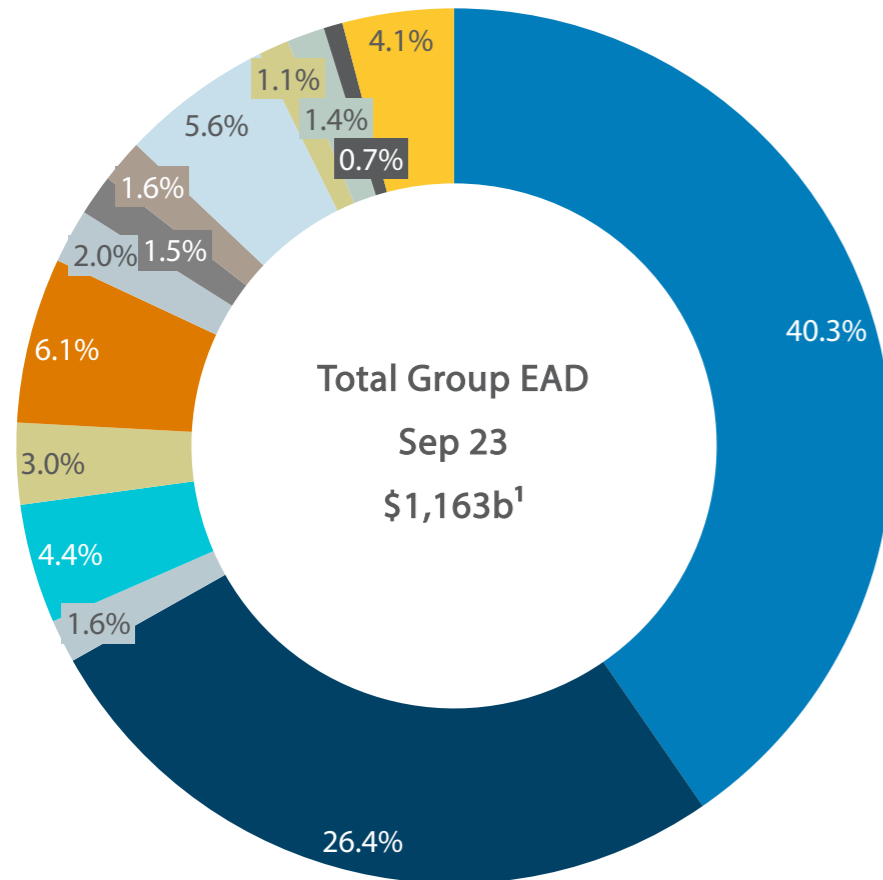


1. Pacific Division customers that rolled off COVID-19 relief packages during 2H22 have subsequently been classified as restructured



TOTAL PORTFOLIO COMPOSITION

Exposure at Default (EAD) distribution

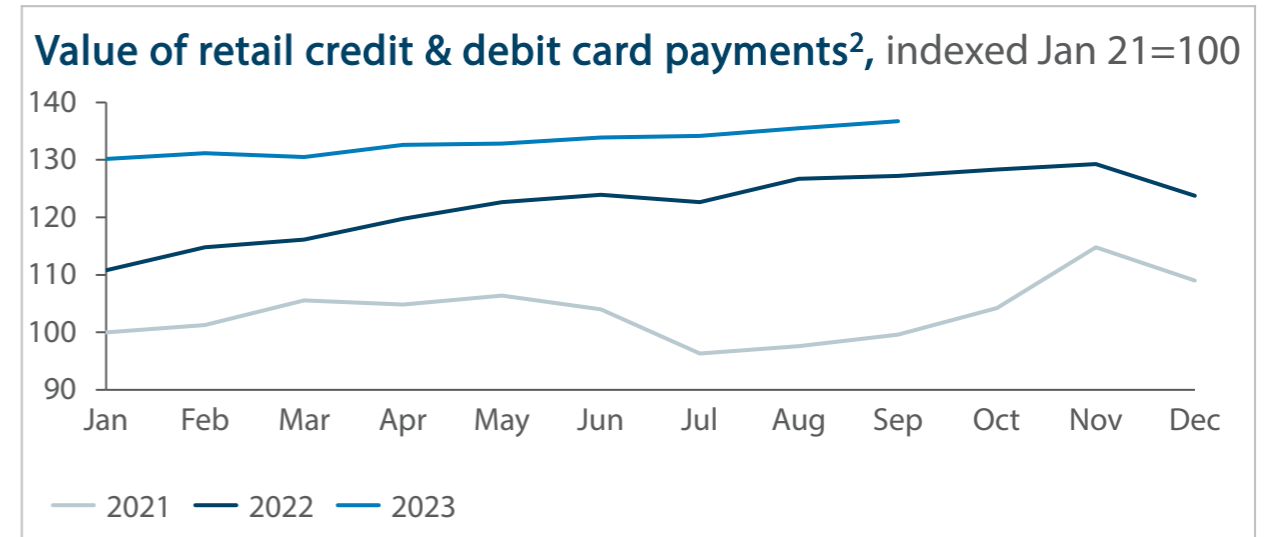
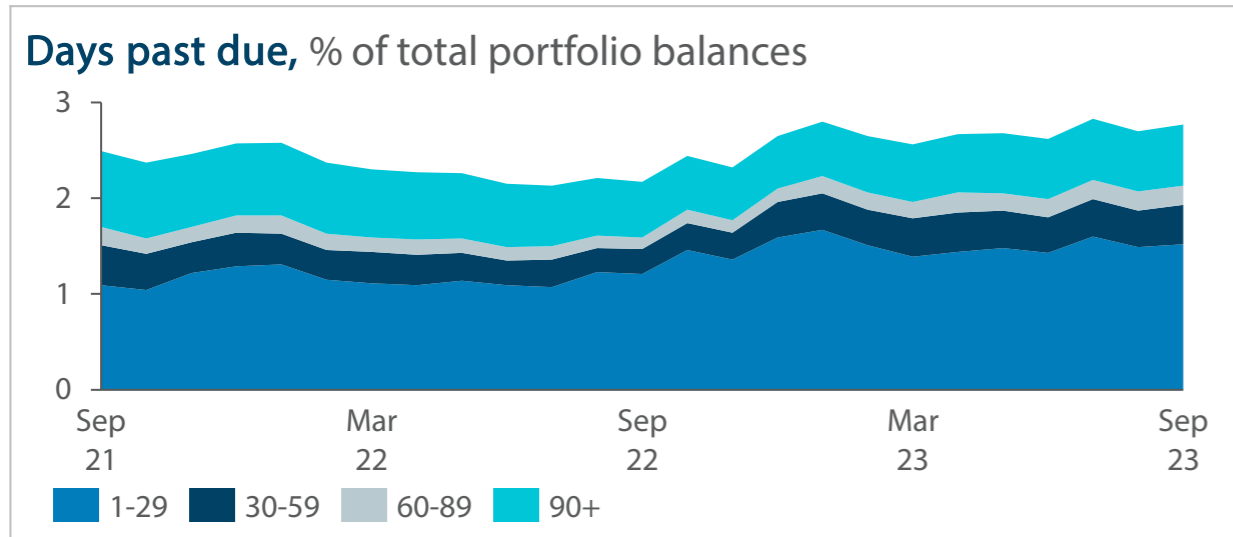
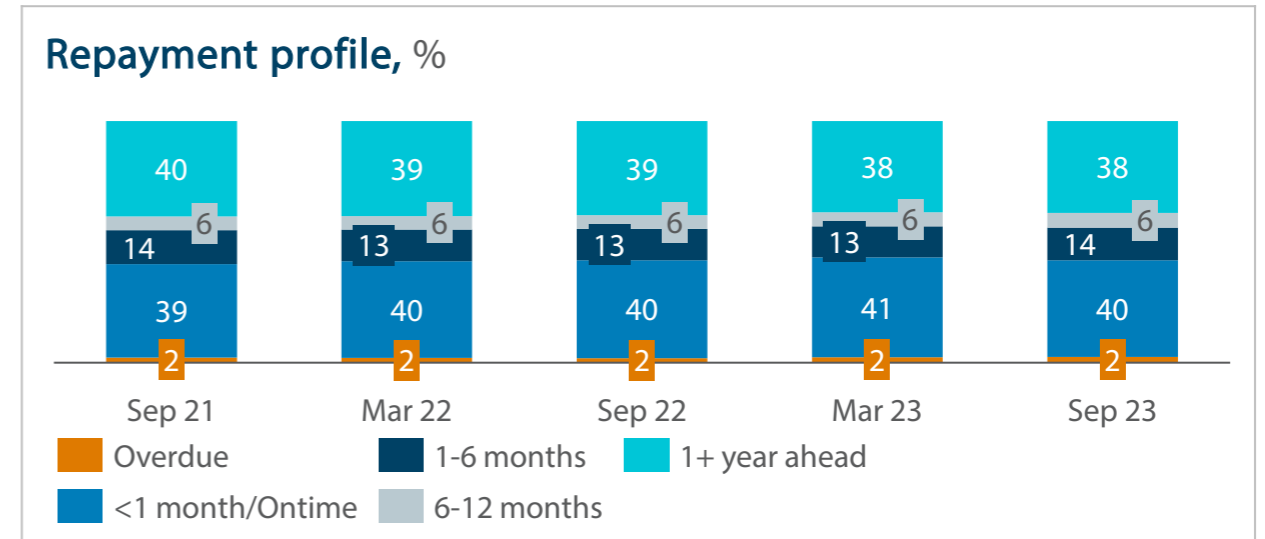
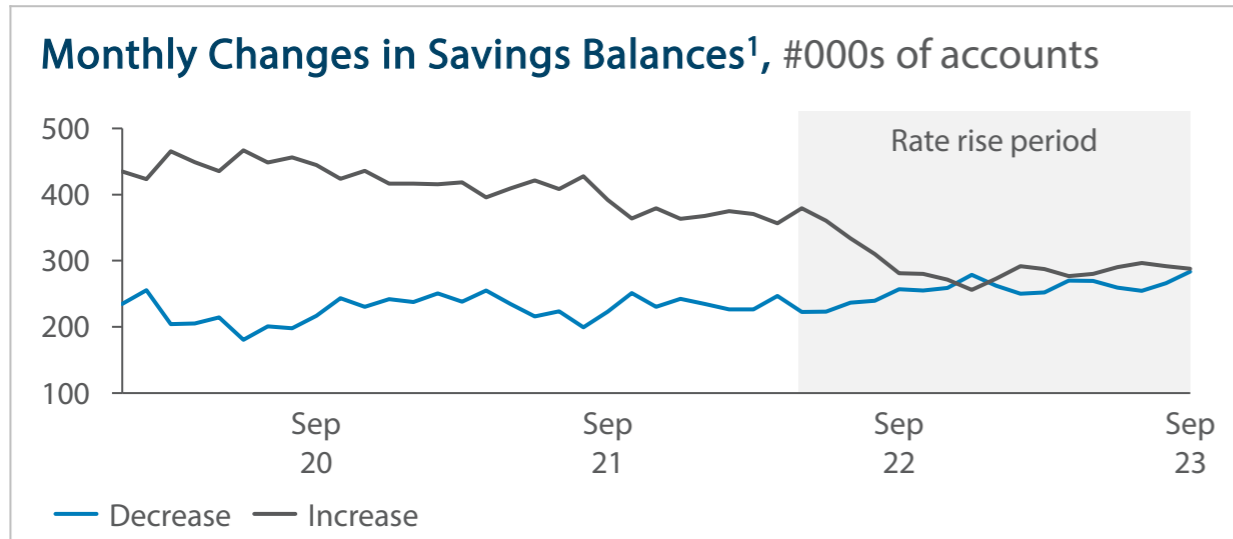


Category	% of Group EAD ¹		% of Impaired Assets to EAD ¹		Gross Impaired Assets ²
	Sep 22	Sep 23	Sep 22	Sep 23	Sep 23
Consumer Lending	37.8%	40.3%	0.1%	0.1%	\$567m
Finance, Investment & Insurance	28.9%	26.4%	0.0%	0.0%	\$7m
Business & Property Services	1.8%	1.6%	0.1%	0.2%	\$36m
Manufacturing	4.3%	4.4%	0.1%	0.1%	\$42m
Agriculture, Forestry, Fishing	2.9%	3.0%	0.4%	0.3%	\$87m
Government & Official Institutions	5.6%	6.1%	0.0%	0.0%	\$0m
Wholesale Trade	2.5%	2.0%	0.9%	0.1%	\$35m
Retail Trade	1.5%	1.5%	0.3%	0.5%	\$80m
Transport & Storage	1.7%	1.6%	0.4%	0.1%	\$27m
Commercial Property	5.7%	5.6%	0.3%	0.4%	\$241m
Resources (Mining)	1.2%	1.1%	0.1%	0.1%	\$11m
Electricity, Gas & Water Supply	1.5%	1.4%	0.0%	0.0%	\$2m
Construction	0.8%	0.7%	0.7%	0.5%	\$44m
Other	3.8%	4.1%	0.5%	0.7%	\$342m
Total	100%	100%			
Total Group EAD¹	\$1,152b	\$1,163b			\$1,521m

1. EAD excludes amounts for 'Securitisation', and for 'Other assets' prior to March 2023 (included from March 2023 due to the implementation of APRA's new capital framework), whereas CRWA is inclusive of these asset classes, as per APS 330. EAD data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral.
2. Excludes unsecured retail products which are 90+ DPD and treated as Impaired for APS330 reporting.



AUSTRALIAN HOUSING - LEADING INDICATORS



1. Includes Offset and Redraw balances (combined) and shows any month-on-month movement with no minimum threshold. Chart will not show accounts where savings balances are stable month-on-month
 2. Total purchases on Australian-issued credit and debit cards Source: RBA

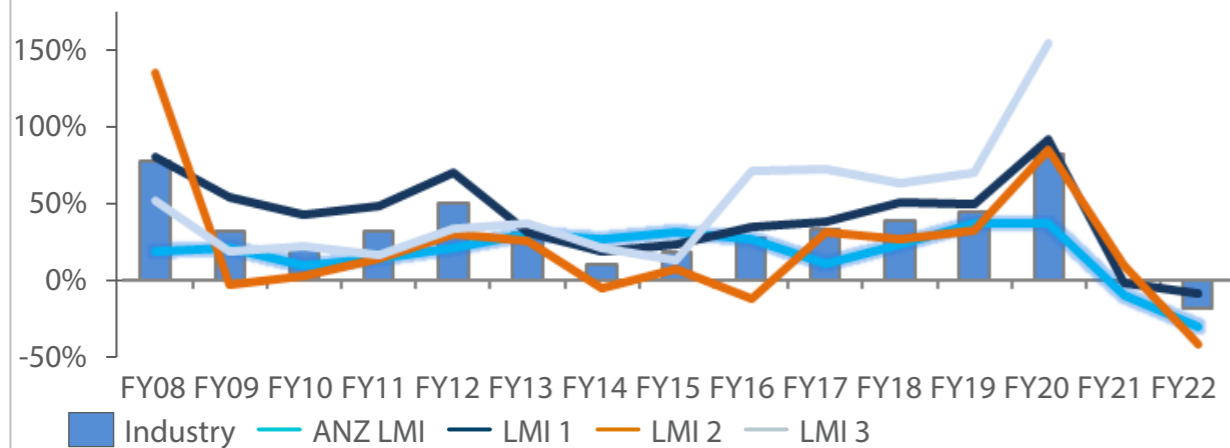


LENDERS MORTGAGE INSURANCE

September Full Year 2023 results

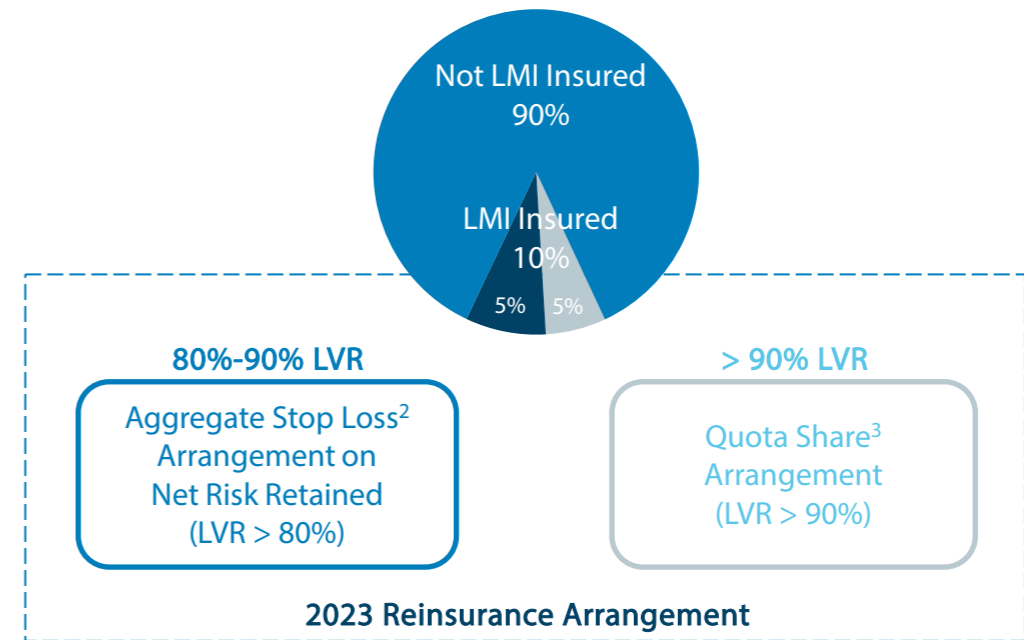
Gross Written Premium (\$m)	\$83.1m
Net Claims Paid (\$m)	\$4.0m
Loss Rate (of Loan Exposure - annualised)	1.4bps

ANZLMI claims loss ratios remained comparable to peers¹



LMI & Reinsurance structure

Australian Home Loan portfolio LMI and Reinsurance structure at 30 Sep 23
(% New Business FUM Oct 22 to Sep 23)



ANZLMI uses a **diversified panel of reinsurers** (10+) comprising a mix of APRA authorised reinsurers and reinsurers with highly rated security

Reinsurance is comprised of a **Quota Share arrangement** with reinsurers for mortgages 90% LVR and above and in addition an **Aggregate Stop Loss arrangement** for policies over 80% LVR

Source: APRA general insurance statistics (loss ratio net of reinsurance)

Aggregate Stop Loss arrangement –reinsurer indemnifies ANZLMI for an aggregate (or cumulative) amount of losses in excess of a specified aggregate amount. When the sum of the losses exceeds the pre-agreed amount, the reinsurer will be liable to pay the excess up to a pre-agreed upper limit

Quota Share arrangement - reinsurer assumes an agreed reinsured % whereby reinsurer shares all premiums and losses accordingly with ANZLMI



NEW ZEALAND HOME LOANS - PORTFOLIO OVERVIEW

	Portfolio			Flow	
	FY21	FY22	FY23	FY22	FY23
Number of Home Loan Accounts	535k	538k	545k	56k	50k
Total FUM	NZD99b	NZD104b	NZD107b	NZD24b	NZD19b
Average Loan Size	NZD185k	NZD194k	NZD197k	NZD434k	NZD371k
% Owner Occupied	75%	76%	77%	79%	81%
% Investor	25%	24%	23%	21%	19%
% Paying Variable Rate Loan ¹	10%	11%	11%	25%	19%
% Paying Fixed Rate Loan ¹	90%	89%	89%	75%	81%
% Paying Interest Only	15%	13%	11%	20%	17%
% Paying Principal & Interest	85%	87%	89%	80%	83%
% Broker Originated	43%	47%	50%	56%	60%

	Portfolio		
	FY21	FY22	FY23
Average LVR at Origination	57%	56%	55%
Average Dynamic LVR	35%	37%	40%
Market Share ²	30.4%	30.4%	30.4%
% Low Doc ³	0.26%	0.22%	0.20%
Home Loan Loss Rates	0.00%	0.00%	0.00%
% of NZ Geography Lending	70%	71%	72%

1. Flow excludes revolving credit facilities

2. Source: RBNZ, market share at NZ Geography level

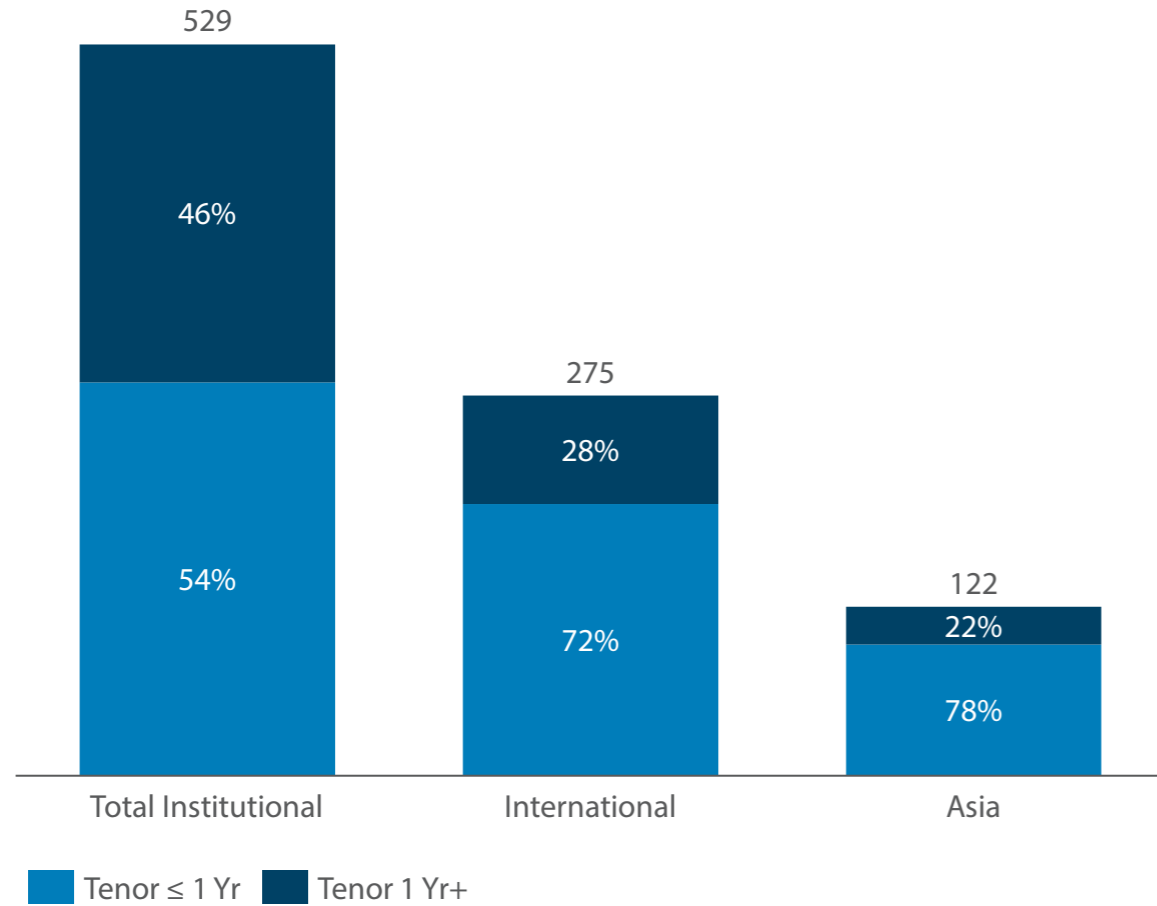
3. Low documentation (Low Doc) lending allowed customers who met certain criteria to apply for a mortgage with reduced income confirmation requirements. New Low Doc lending ceased in 2007



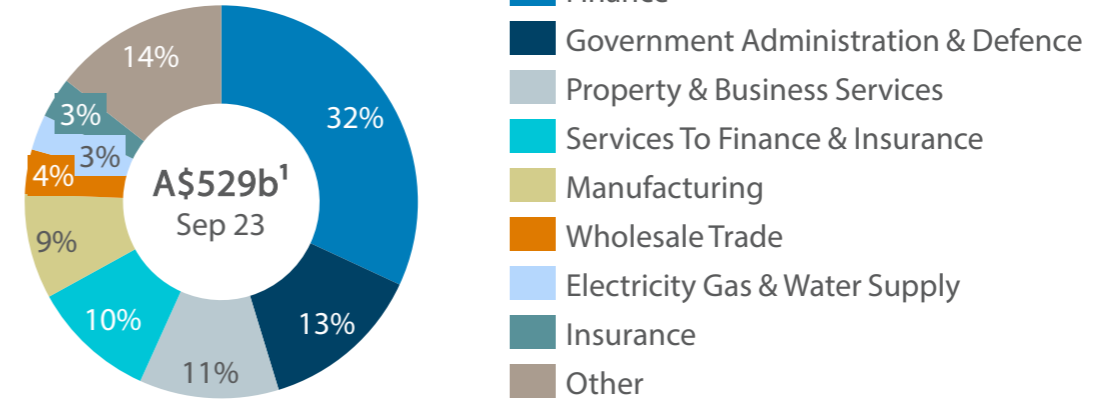
ANZ INSTITUTIONAL PORTFOLIO

Size & tenor by market of incorporation, \$b

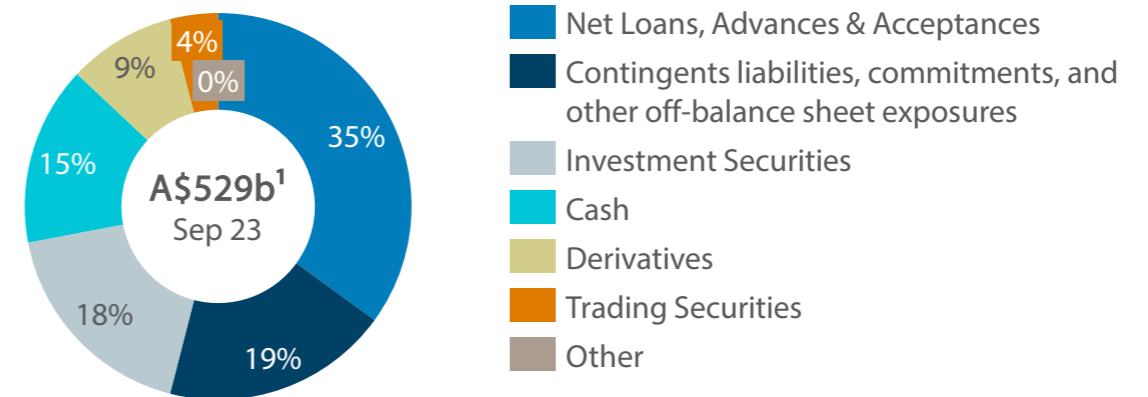
EAD Sep 23¹



Industry composition



Product composition

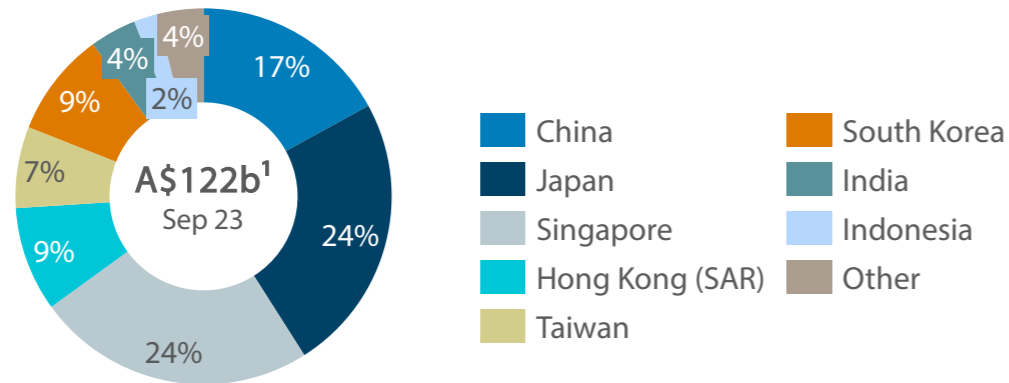


1. EAD excludes amounts for the 'Securitisation' Basel class, as per APS330. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral

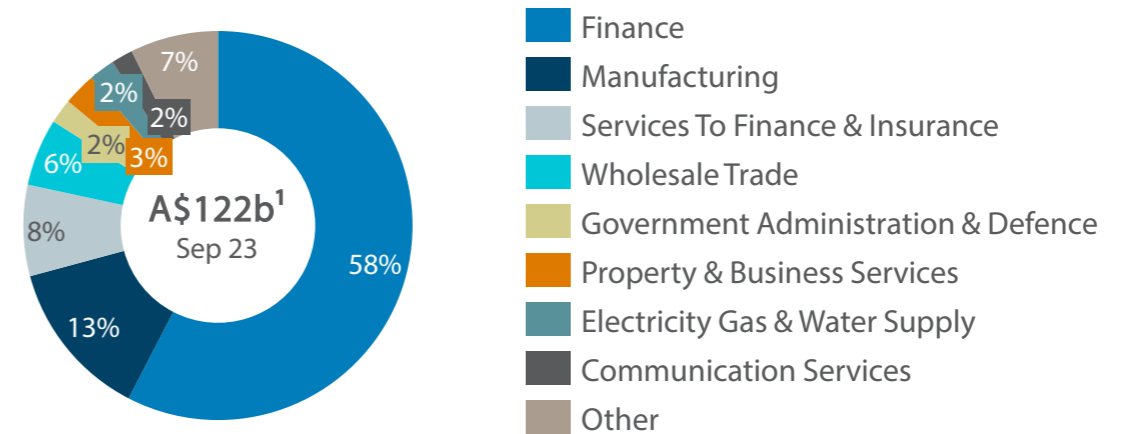


ANZ ASIA INSTITUTIONAL PORTFOLIO

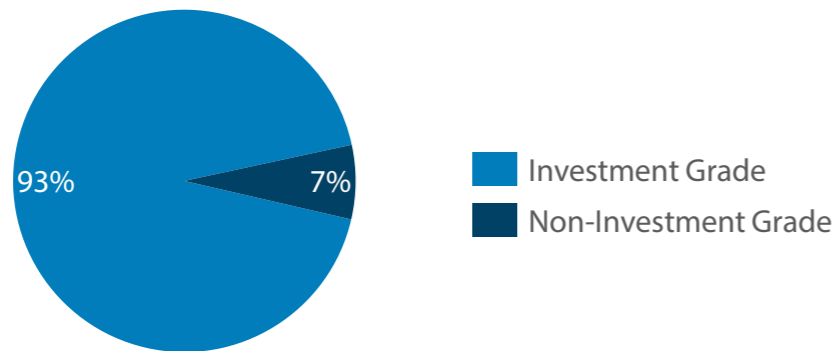
Market of incorporation



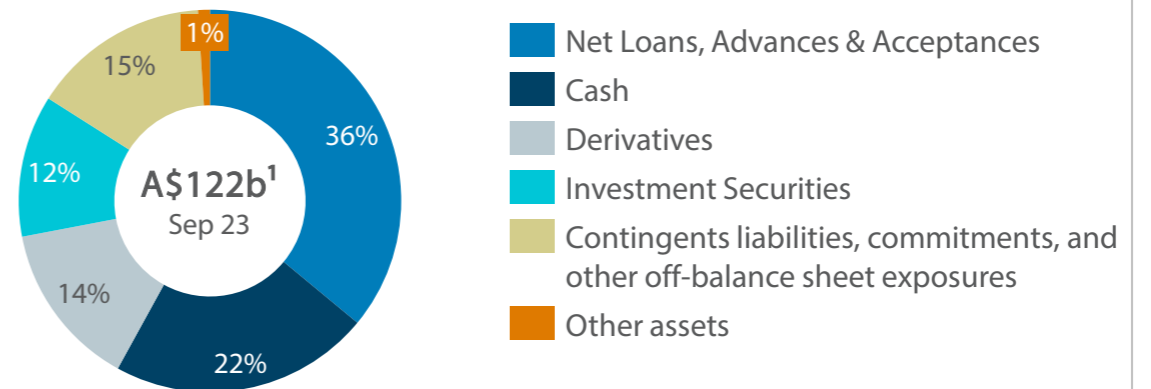
ANZ Asia industry composition



ANZ Asia portfolio composition, % of EAD (Sep 23)



ANZ Asia product composition



1. EAD excludes amounts for the 'Securitisation' Basel class, as per APS330. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral



2023 FULL YEAR RESULTS

DEBT INVESTOR PRESENTATION

ENVIRONMENT, SOCIAL & GOVERNANCE (ESG)



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 positive solutions or adapt to a less carbon intensive economy.

Our climate change commitment

Provides the framework to achieve our strategy of transitioning our lending 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 lending 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

Target and pathways

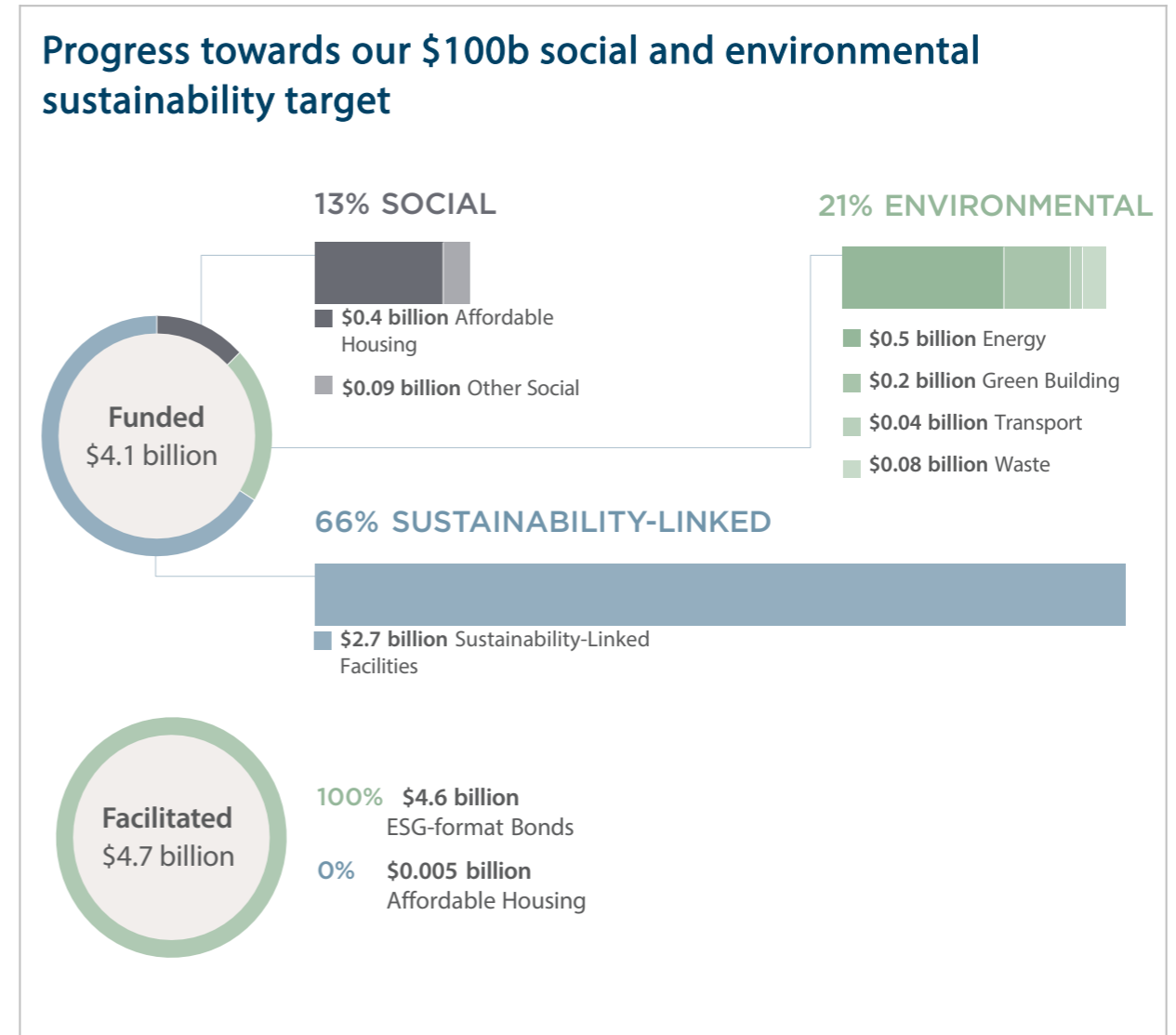
Customer engagement

Strategic partnerships



2023 ESG - PERFORMANCE SNAPSHOT

<p>Environmental sustainability</p> <p>~\$8.8B</p> <p>funded and facilitated¹ in social and environmental outcomes</p> <p>80%</p> <p>reduction in combined Scope 1 and 2 greenhouse gas emissions against a 2015 baseline</p>	<p>Financial wellbeing</p> <p>36%</p> <p>of ANZ Plus customers have set up a savings goal since October 2022</p> <p>More than</p> <p>87,000</p> <p>participants in our financial education programs²</p>	<p>Housing</p> <p>Over</p> <p>\$5.3B</p> <p>funded and facilitated to deliver more affordable, accessible and sustainable homes to buy and rent since 2018</p> <p>Supported more than</p> <p>8,000</p> <p>customers into healthier homes in New Zealand⁴</p>
<p>Ethics, conduct and culture</p> <p>Spent</p> <p>\$11.7M</p> <p>with 46 Indigenous businesses in Australia</p>	<p>Employee wellbeing and inclusion</p> <p>87%</p> <p>employee engagement</p> <p>37.3%</p> <p>of women in leadership⁵</p>	<p>Information security</p> <p>Stopped more than</p> <p>\$100M</p> <p>going to criminals⁶</p>



1. Target to fund and facilitate at least \$100 billion by end 2030 in social and environmental outcomes through customer activities and direct investments by ANZ, commenced 1 April 2023. 2. Includes individuals who have participated in more than one program (for example, people who have participated in MoneyMinded as part of Saver Plus are counted twice as they are included in both the MoneyMinded and Saver Plus totals). 3. In Australia and New Zealand. 4. Cumulative, includes the following products that have been provided since 1 October 2020: Healthy Home Loan Package and Good Energy Home Loan. 5. Measures representation at the Senior Manager, Executive and Senior Executive levels. Includes all employees regardless of leave status but not contractors (who are included in Full Time Equivalents (FTE)). 6. Via our people and systems, in reference to scams protection.



100 OF OUR LARGEST EMITTING BUSINESS CUSTOMERS

We have four transition plan categories under our upgraded assessment framework to be applied from 2024

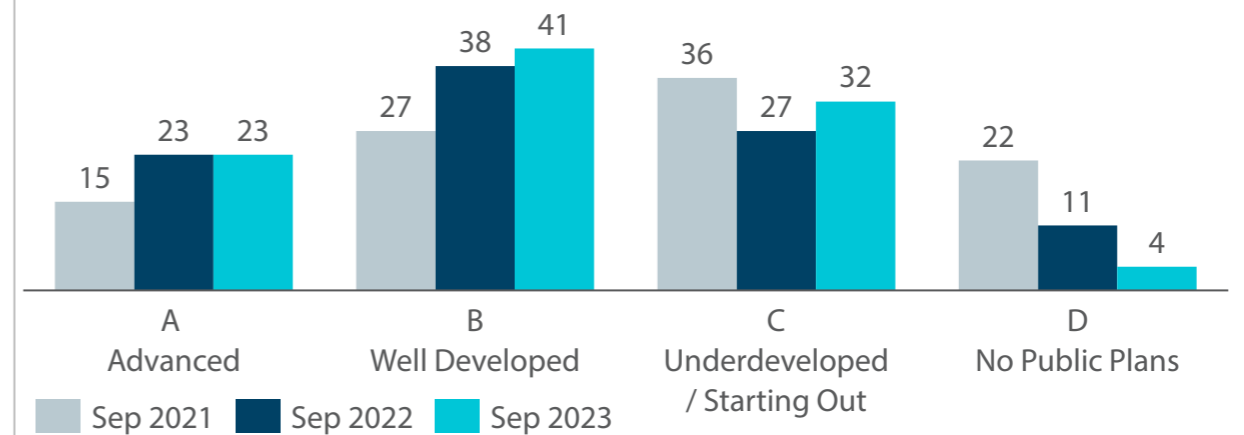
	Category A 'Advanced'	Category B 'Well Developed'	Category C 'Underdeveloped'	Category D 'No public plans'
Governance	Strong governance in place to manage climate risk Acknowledges climate risk is a material risk and opportunity	Public climate change commitment	Sustainability and climate risk discussed with senior leaders	Acknowledges the need to develop a transition plan
Targets & Policies	Decarbonisation trajectory is on track for scope 1 & 2 "Paris-aligned" targets Discloses material scope 3 emissions Incorporates climate change performance into executive remuneration	"Paris-aligned" 2030 emissions reductions targets for scope 1 & 2	Has targets to reduce 'emissions intensity' across some of its operations	No public targets or other plans to reduce emissions Developing sustainability projects Developing sustainability framework
Disclosures	TCFD-aligned reporting	TCFD-aligned reporting	Moving towards TCFD-aligned reporting	Has not reported against TCFD

In place/ met In Progress

We consider a robust low carbon transition plan has three key elements

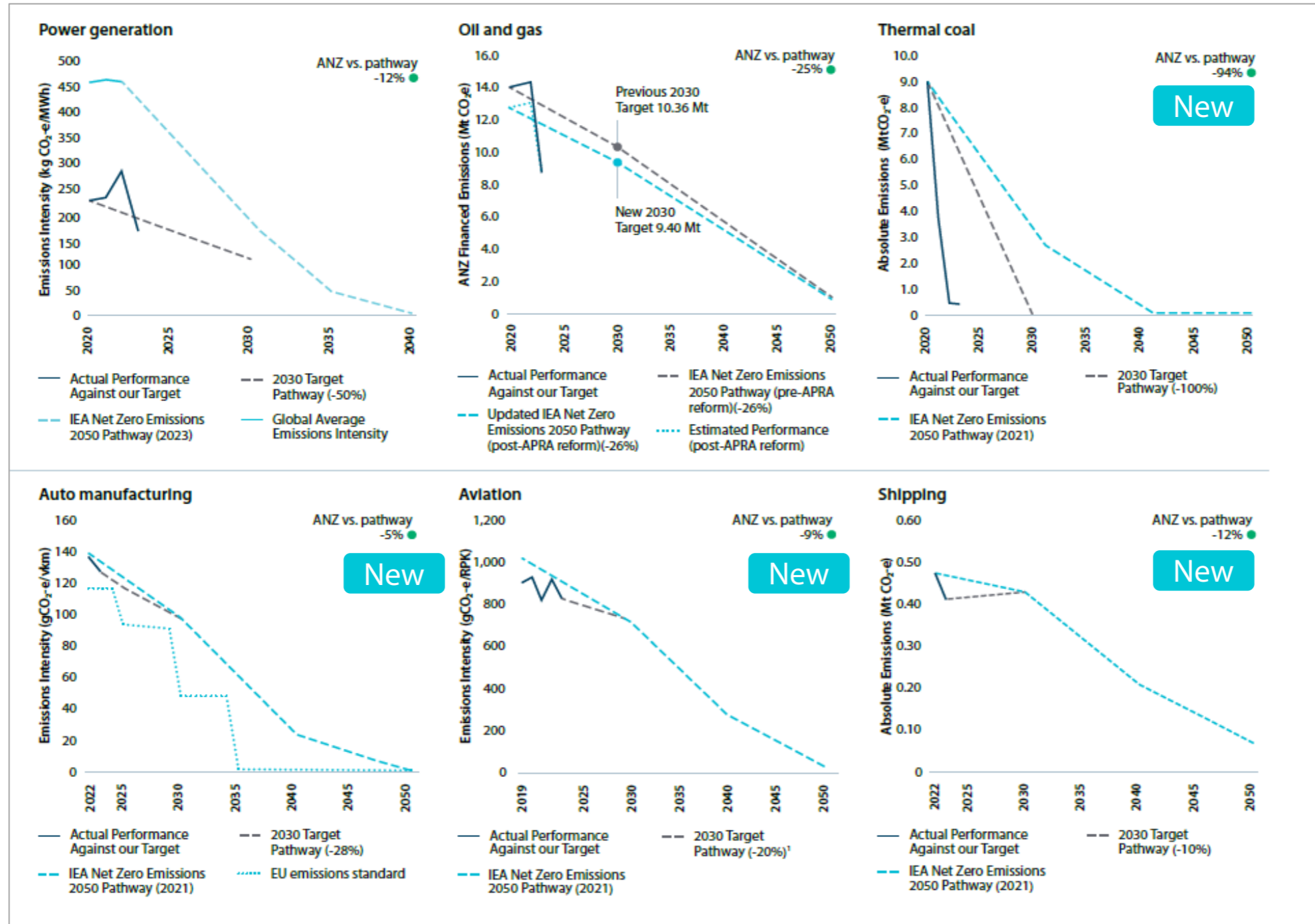
Governance	A framework outlining Board and senior management accountability and oversight of management of climate change risks and opportunities.
Targets & Policies	Public greenhouse gas emission reduction targets which typically run up to 2030 that are "Paris-aligned" and cover the highest emitting parts of their business. Company policies or statements setting out long-term goals, including whether they support or commit to achieving net zero emissions by 2050.
Public Disclosures	Public reporting aligned with the Task Force on Climate-related Financial Disclosures (TCFD) recommendations, or comparable framework(s).

Customers grouped by transition plan category





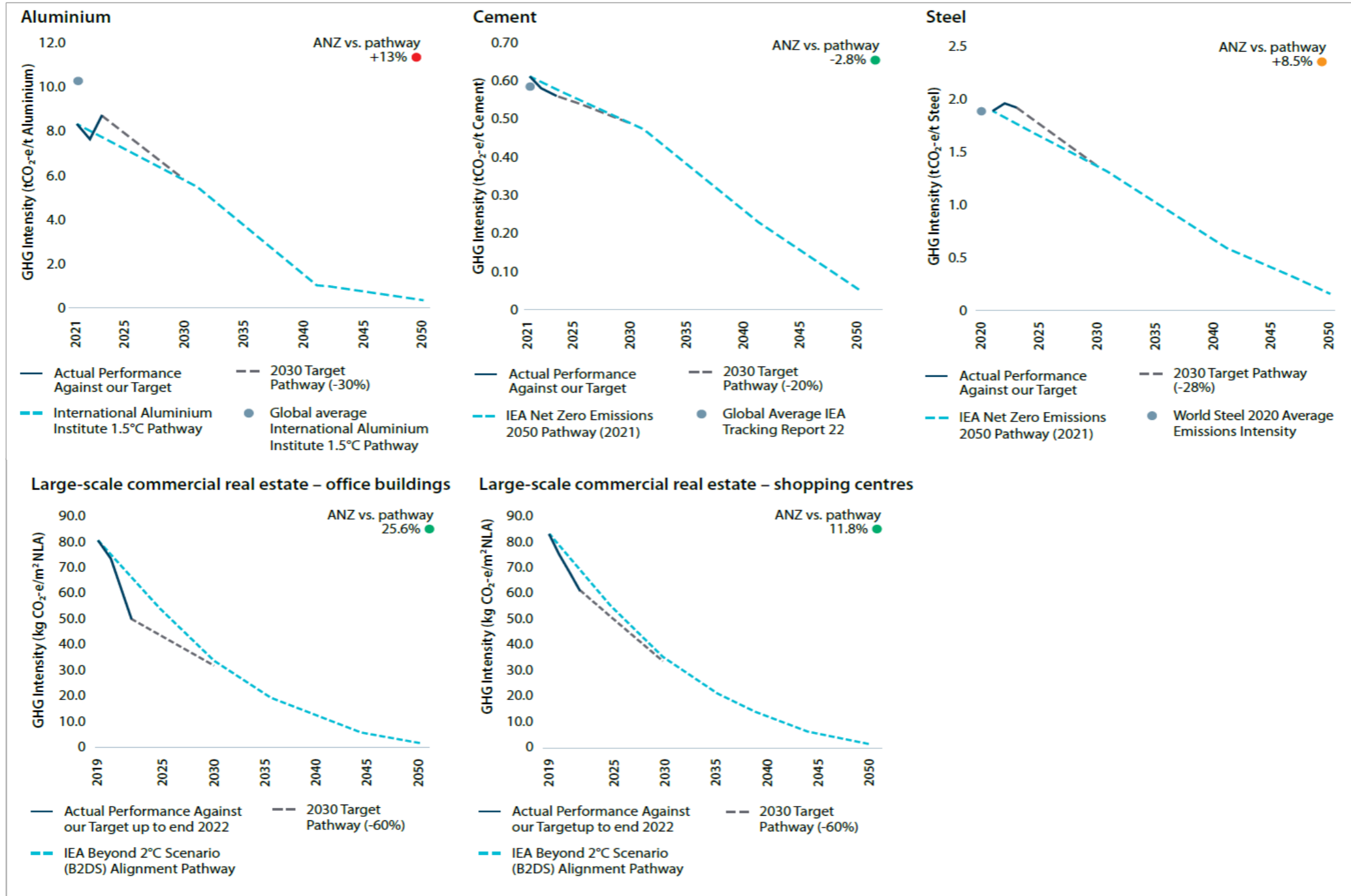
PORTFOLIO EMISSIONS PATHWAYS - PERFORMANCE DASHBOARD



1. 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.

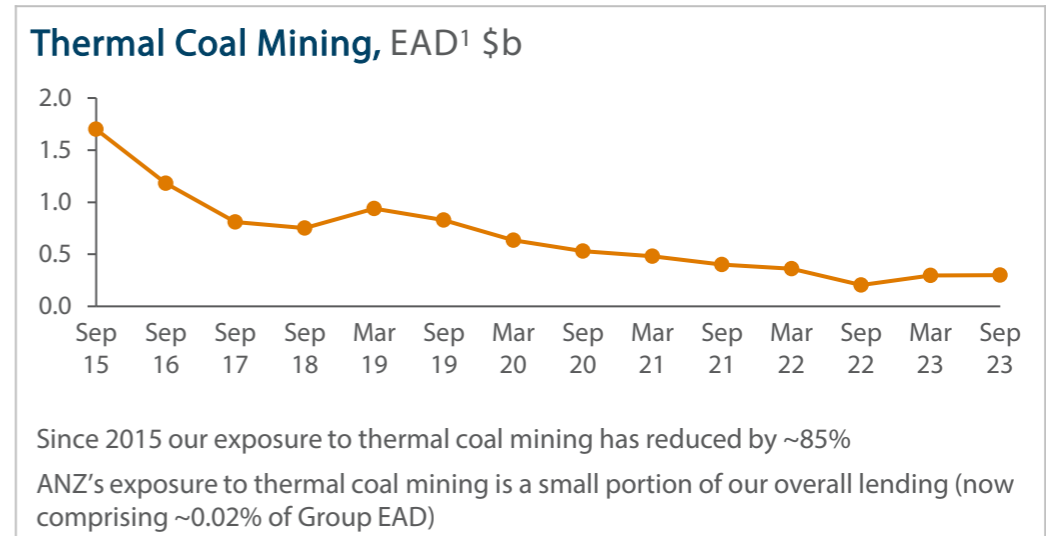
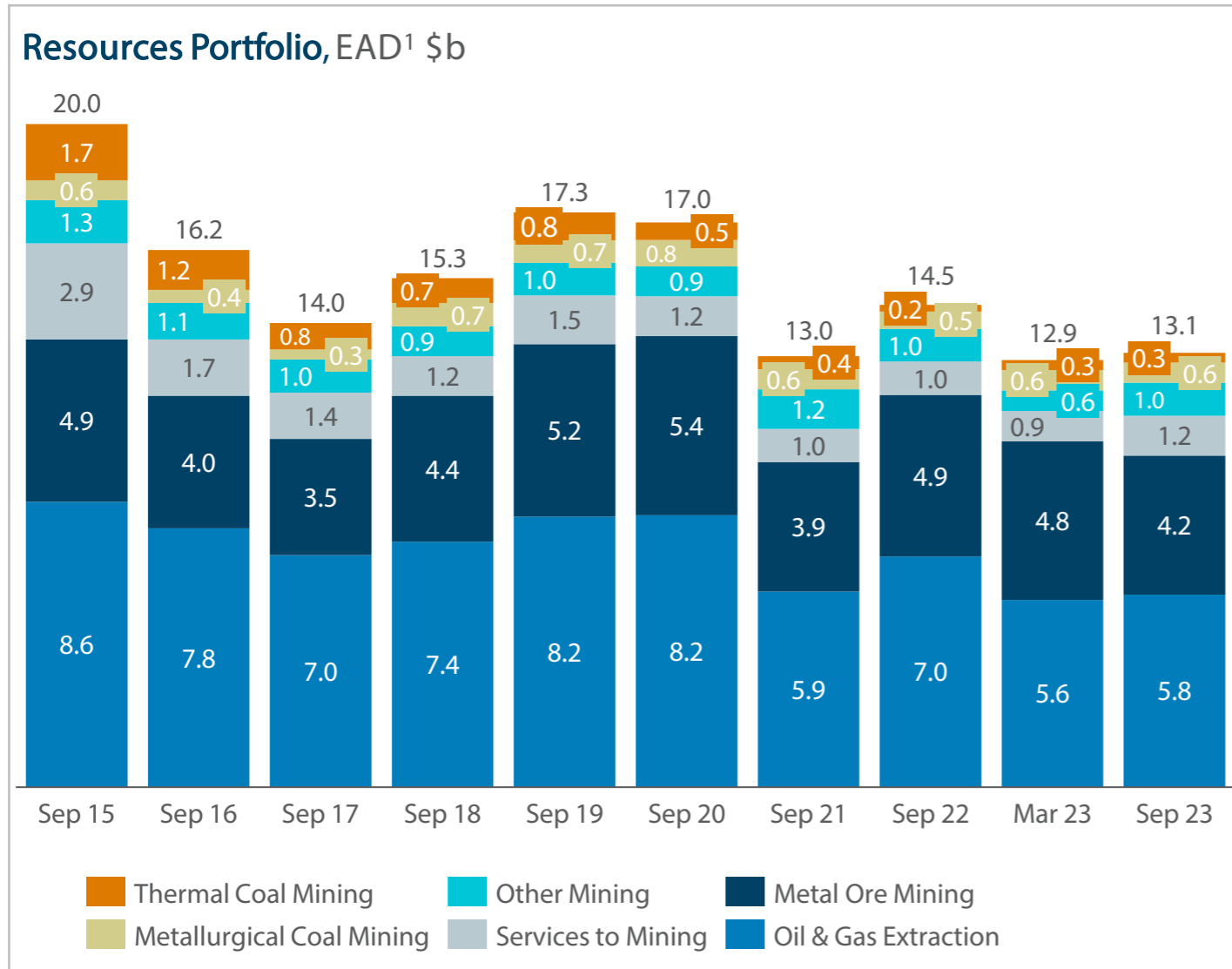


PORTFOLIO EMISSIONS PATHWAYS - PERFORMANCE DASHBOARD





OUR RESOURCES PORTFOLIO



Movements in Oil and Gas and Thermal Coal Mining exposures

Some of the movements in our exposures this year can be attributed to APRA's capital reforms², which changed the factors applied to loan amounts used to determine our EAD, requiring more capital to be held for certain types of lending and other banking facilities, and less for others.

The impact on two sectors is outlined below:

- Our thermal coal mining exposure³ increased this year, almost entirely related to the impact of the capital reforms. The majority of our exposures to the thermal coal mining sector are made up of mining rehabilitation guarantees, which requires increased capital under the reforms. The increase was not due to new lending to the sector.
- Our upstream oil and gas exposures decreased in FY23, driven by the capital reforms, lower lending balances, and decreases in trade and markets exposures

1. Exposure at Default
 2. APRA release minor amendments to capital frameworks for ADIs: <https://www.apra.gov.au/news-and-publications/apra-releases-minor-amendments-to-capital-framework-for-adis>
 3. This exposure is to the ANZSIC code 1102, ie 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



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:

1. *Availability and reliability of data* – emissions and climate-related data may be incomplete, inconsistent, unreliable or unavailable (including information from the Group’s clients), and it may be necessary to rely on assumptions, estimates or proxies where that is the case.
2. *Uncertain methodologies and modelling* – methodologies, frameworks and standards used for calculations of climate-related metrics, modelling and climate data are not universally applied, are rapidly evolving and subject to change. This may impact the data modelling, approaches, and targets used in preparation of this presentation.
3. *Complexity of calculations and estimates* – Estimating financed emissions (including allocating emissions to financing activities) and emissions reduction is complex and relies on assumptions and judgments, often made in respect of long periods of time. For facilitated emissions, suitable standards to allow financial institutions to calculate facilitated emissions are still under development as at October 2023.
4. *Changes to climate-related governing frameworks* - changes to climate-related policy, laws, regulations and market practices, standards and developments, including those resulting from legal proceedings and regulatory investigations.
5. *Lack of consistency in definitions and climate-science terminology subject to changes* – definitions and standards for climate-related data and assessment frameworks used across industries and jurisdictions may vary, and terminology and concepts relating to climate science and decarbonisation pathways may evolve and change over time. These inconsistencies and changes can also make comparisons between different organisations’ climate targets and achievements difficult or inappropriate.
6. *Reliance on third parties for data or involvement* – the Group may need to rely on assistance, data or other information from external data and methodology providers or other third parties, which may also be subject to change and uncertainty. Additionally, action and continuing participation of third parties, such as stakeholders, may be required (including financial institutions and governmental and non-governmental organisations).

Due to these uncertainties, challenges and risks, statements, assumptions, judgments, calculations, estimates or proxies made or used by the Group may turn out to be incorrect, inaccurate or incomplete. You should conduct your own independent analysis and not rely on the information for investment decision-making. The information in this notice should be read with the qualifications, limitations and guidance included throughout this presentation, as well as the:

- 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



2023 FULL YEAR RESULTS

DEBT INVESTOR PRESENTATION

ECONOMICS



GLOBAL TRENDS

Major trends

- Greater demands on government, more government debt
- Resilient corporate balance sheets
- Changing political structures
- More complex domestic and global politics
- Advances in technology and the advent of AI
- Acceleration of climate change, biodiversity and sustainability
- Ageing population
- Housing affordability

Challenges arising

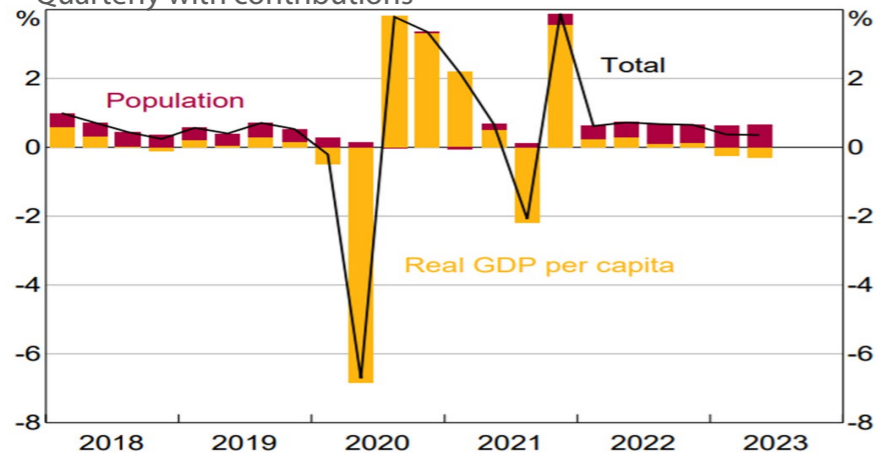
- Heightened community expectations of business and government
- Government fiscal prioritisation
- Funding requirements (energy transition, infrastructure, defense)
- Competition for resources keeping asset prices and inflation high
- Rapid changes to workforce composition
- Intergenerational wealth transfers
- Higher interest rates for longer
- Hyper connectivity leads to faster and amplified reactions to events



AUSTRALIAN ECONOMY - ECONOMIC GROWTH

GDP growth¹

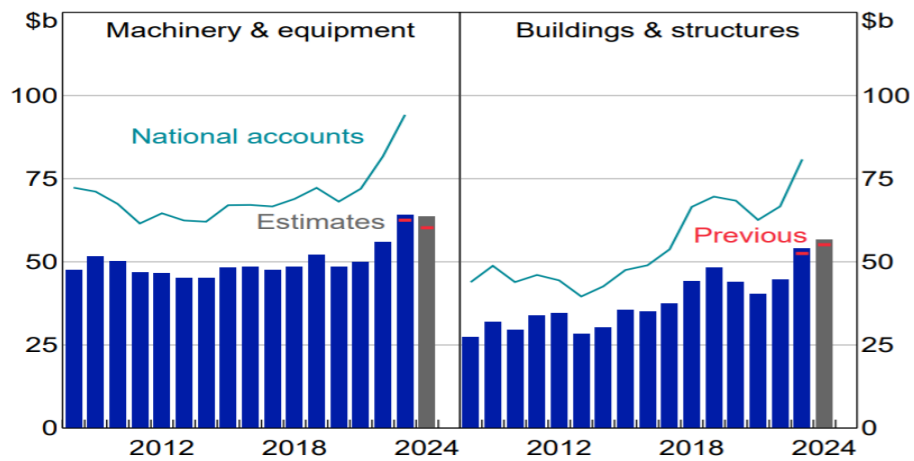
Quarterly with contributions



Sources: ABS; RBA.

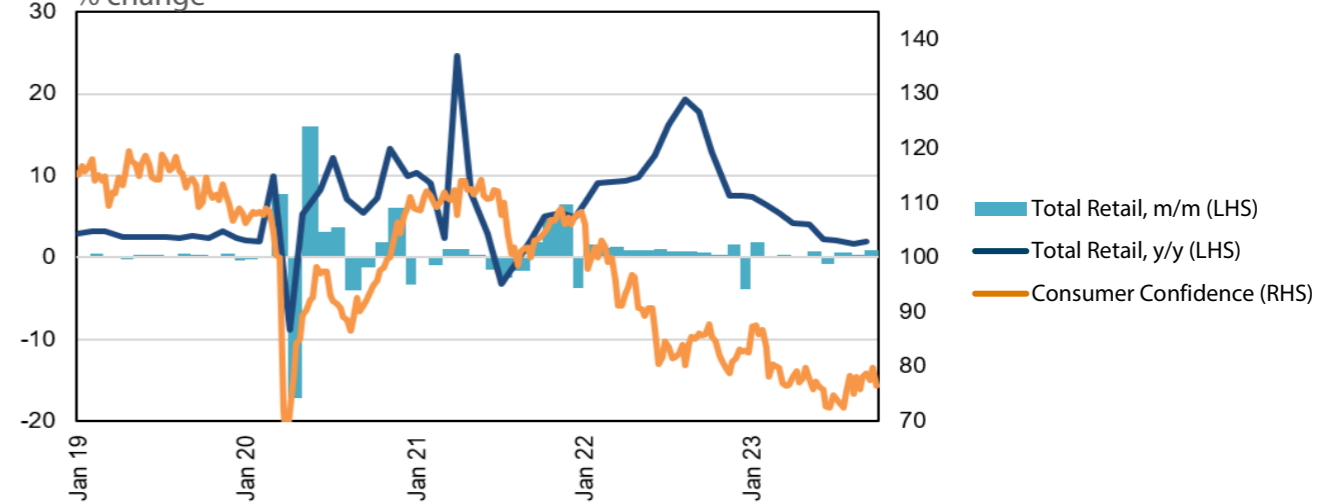
Non-mining capital expenditure intentions¹

Nominal



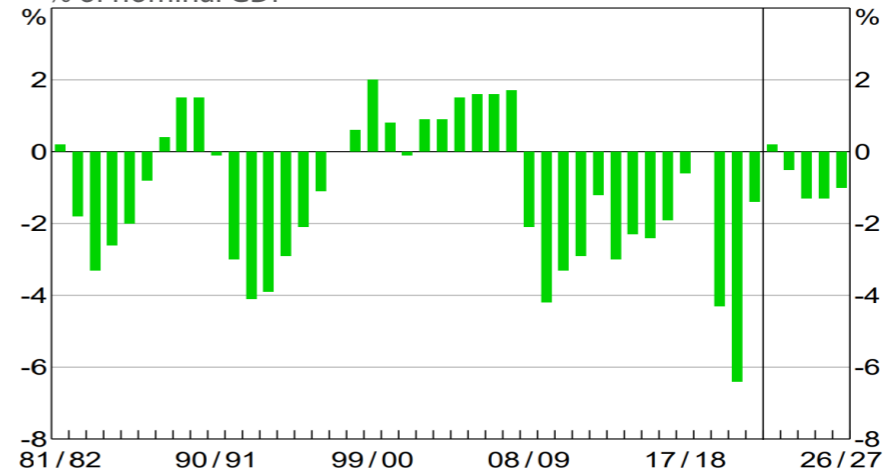
Nominal Australian retail sales² and Consumer Confidence³

% change



Australian government budget balance⁴

% of nominal GDP

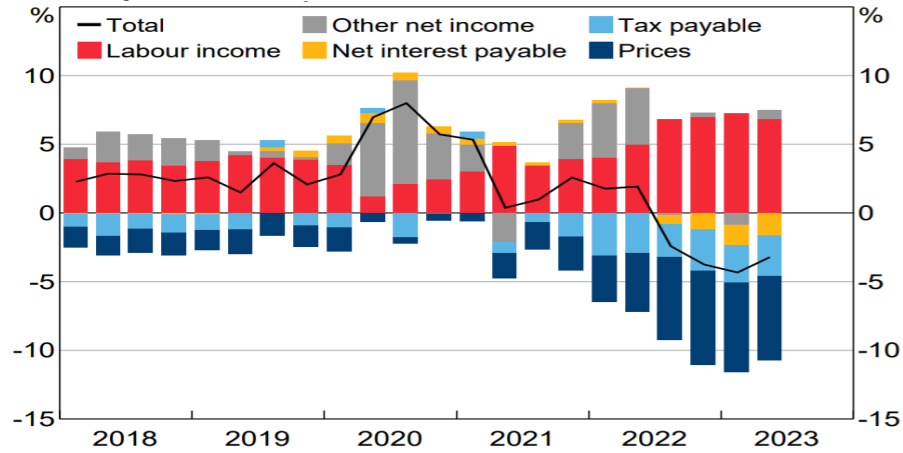




AUSTRALIAN ECONOMY - INCOME AND SAVINGS

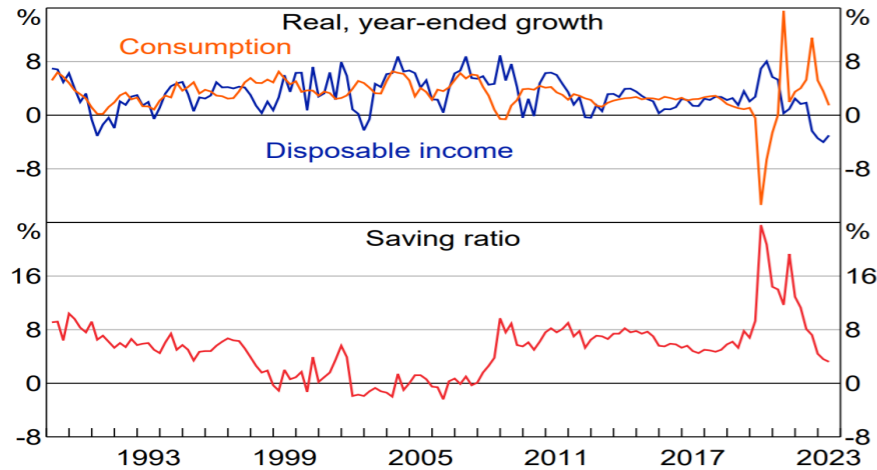
Household disposable income growth¹

Real, year-ended with contributions



Sources: ABS; RBA

Household income and consumption²

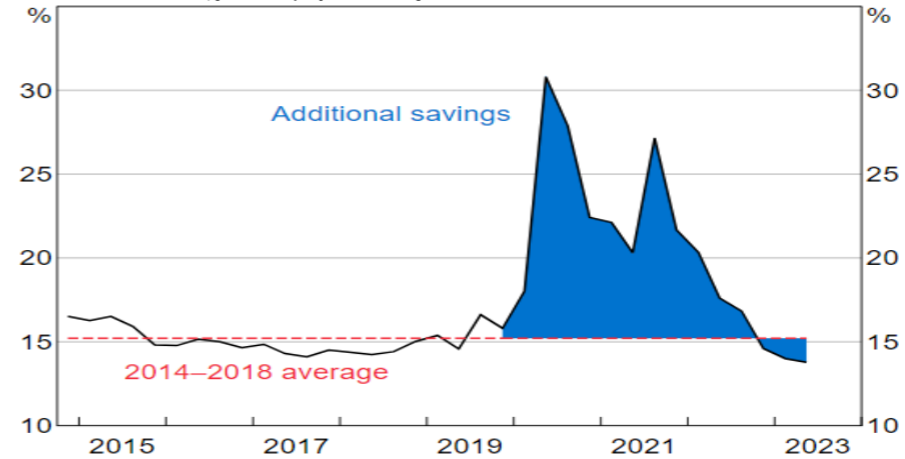


* Household sector includes unincorporated enterprises; disposable income is after tax and interest payments; saving ratio is net of depreciation.

Sources: ABS; RBA.

Household Savings¹

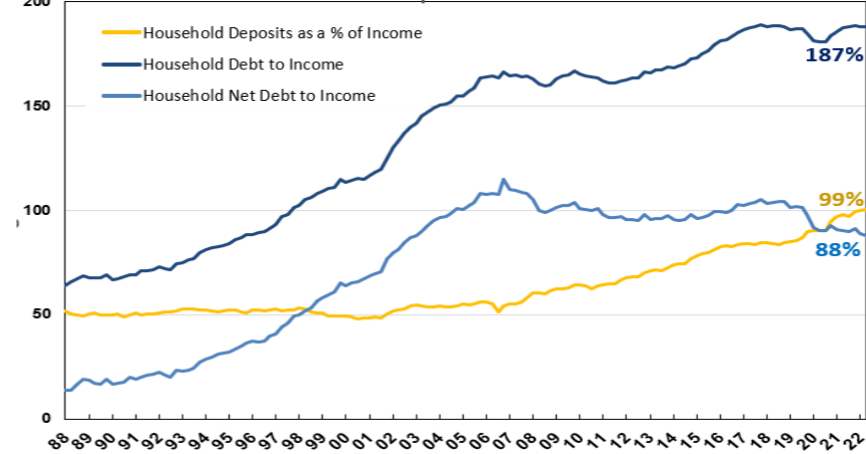
Gross savings rate, quarterly



Sources: ABS; RBA.

Household debt & deposits³

% of annual household disposable income

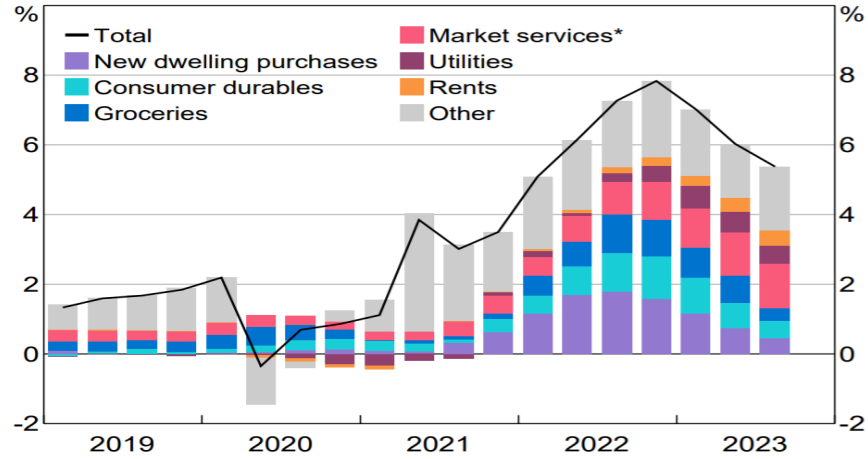




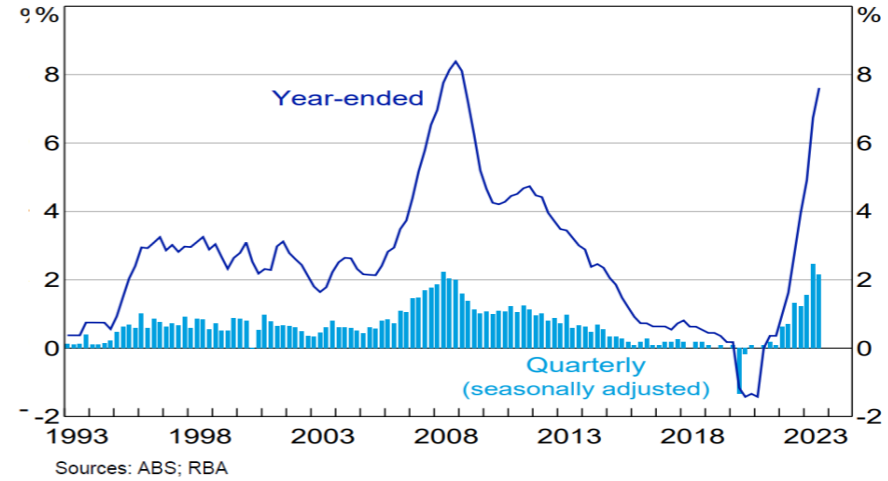
AUSTRALIAN ECONOMY - INFLATION

CPI inflation¹

Year-ended, with contributions

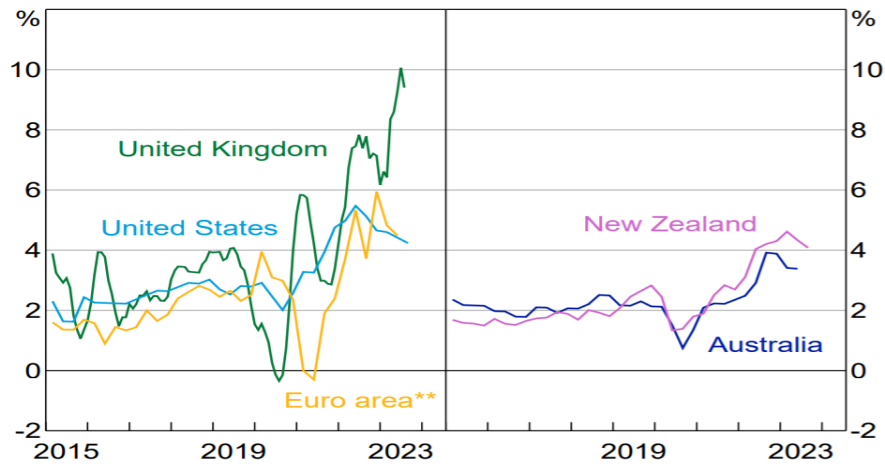


Rent inflation¹



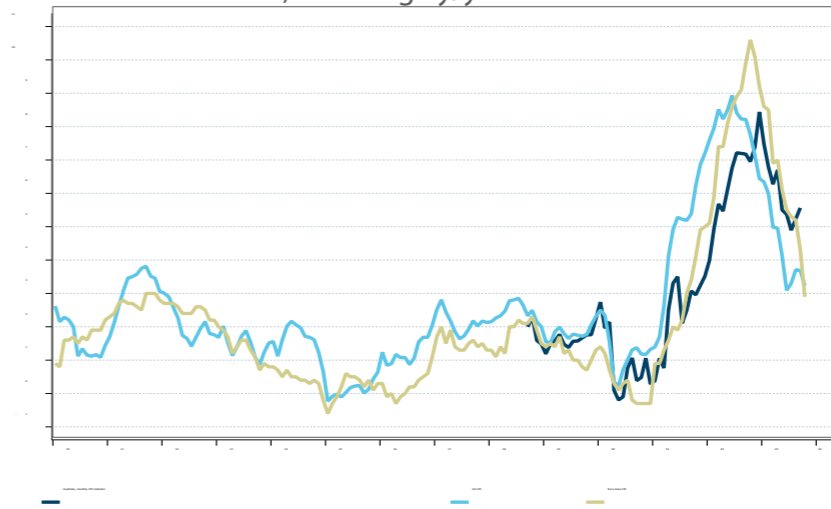
Wages growth¹

Six-month annualised



Global inflation comparisons²

Headline inflation, % Change y/y



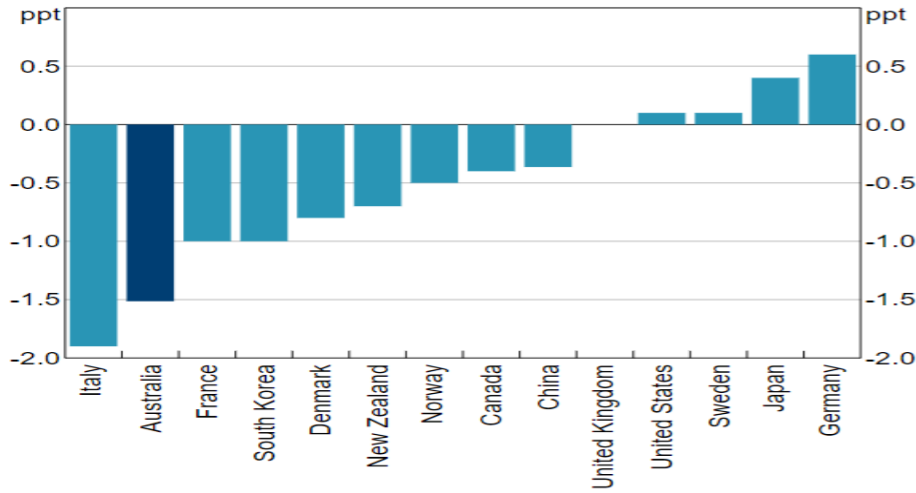
Source: ABS, BLS, Eurostat, Stats NZ, Macrobond, ANZ Research



AUSTRALIAN LABOUR MARKET

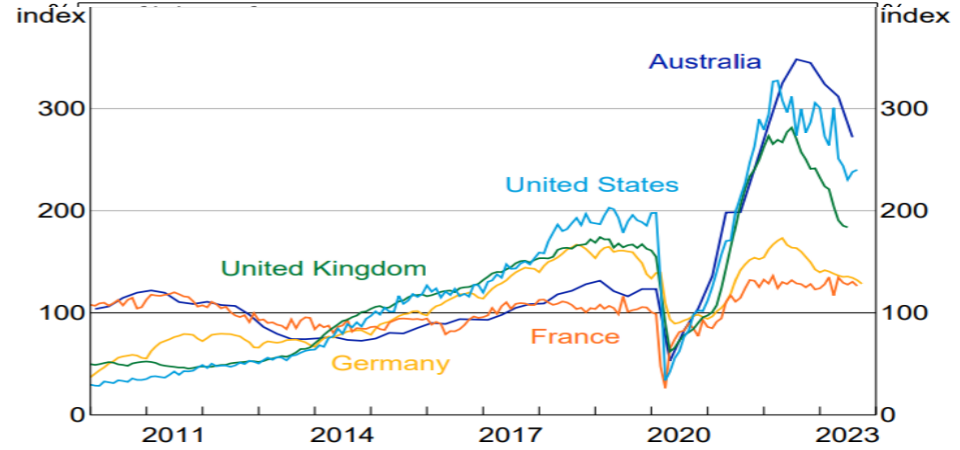
Unemployment Rates¹

Change since December 2019



Vacancies-to-unemployment²

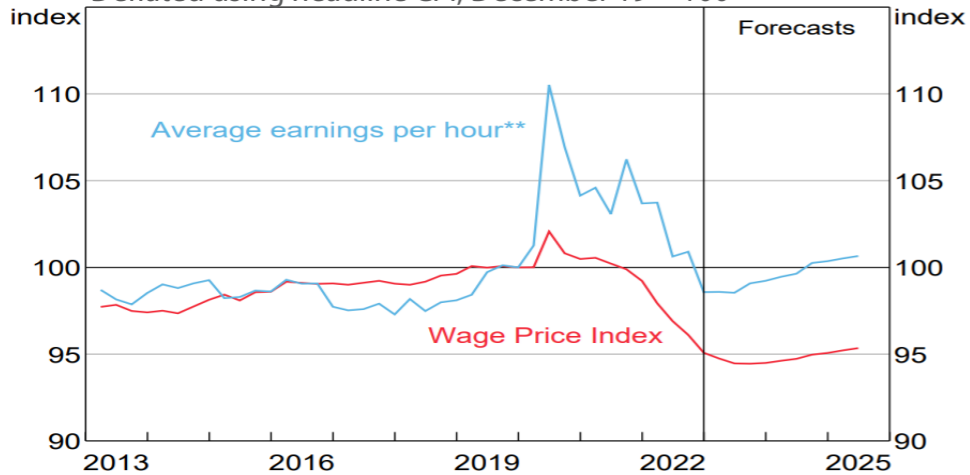
2010-2019 average = 100



Sources: RBA; Refinitiv.

Real labour income³

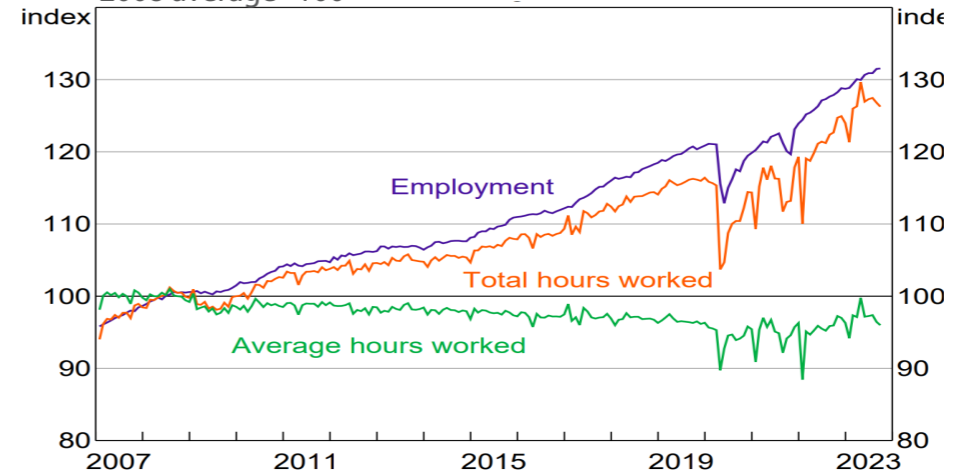
Deflated using headline CPI, December 19 = 100



Sources: ABS; RBA

Employment and hours worked^{*, 4}

2008 average=100



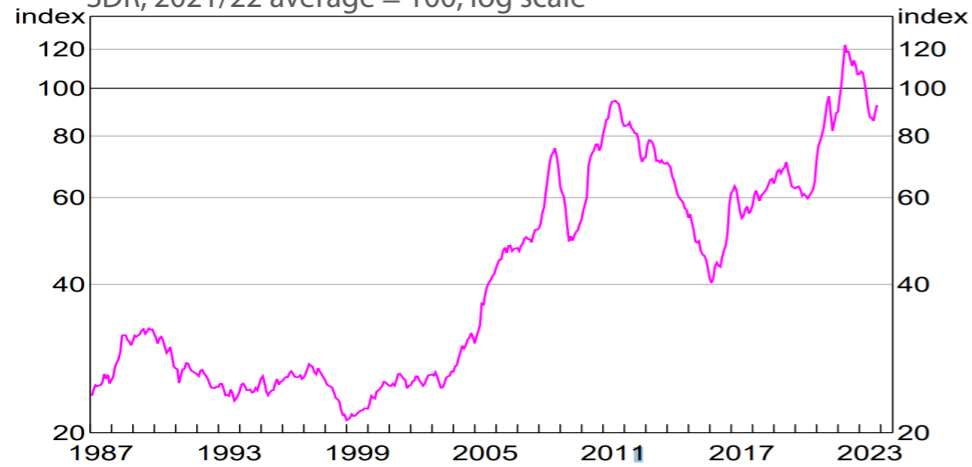
* Seasonally adjusted.
Sources: ABS; RBA.



COMMODITIES

RBA index of commodity prices¹

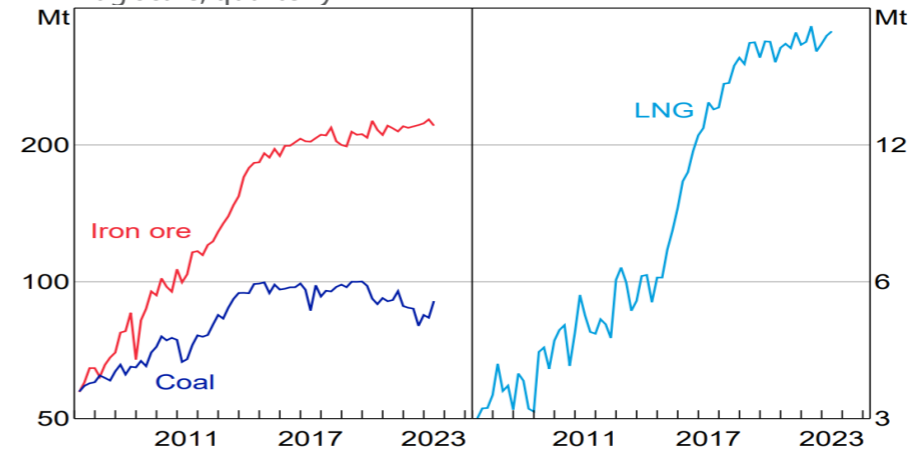
SDR, 2021/22 average = 100, log scale



Source: RBA.

Resource exports¹

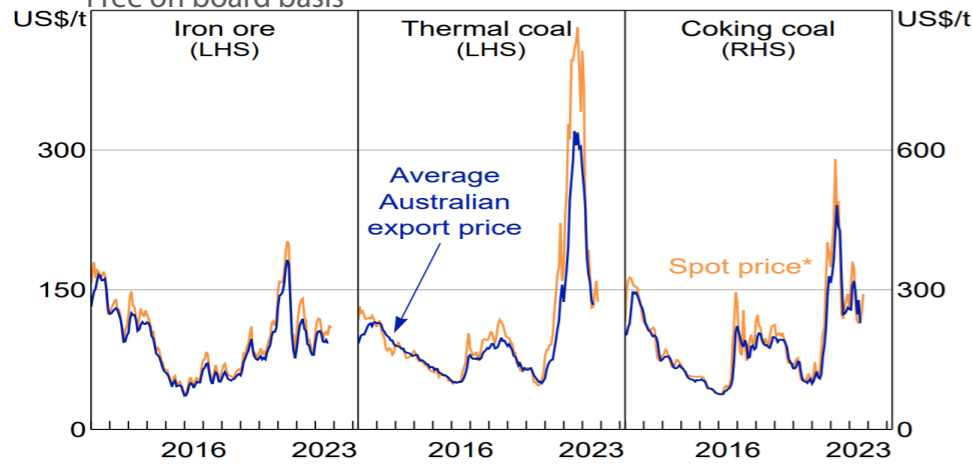
Log scale, quarterly



Sources: ABS; Department of Industry, Science, Energy and Resources; RBA

Bulk commodity prices¹

Free on board basis

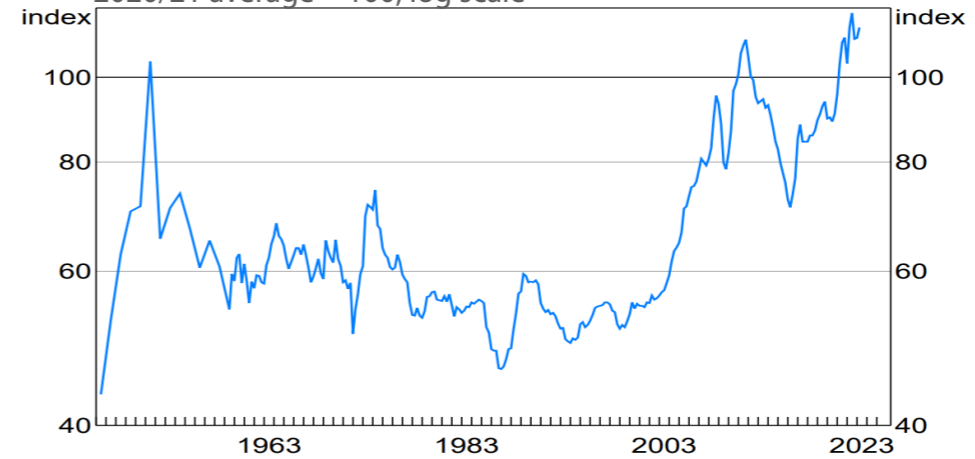


* Iron ore 62% Fe fines index; Newcastle thermal coal and premium hard coking coal.

Sources: ABS; Bloomberg; McCloskey by OPIS; RBA.

Terms of trade*, 1

2020/21 average = 100, log scale



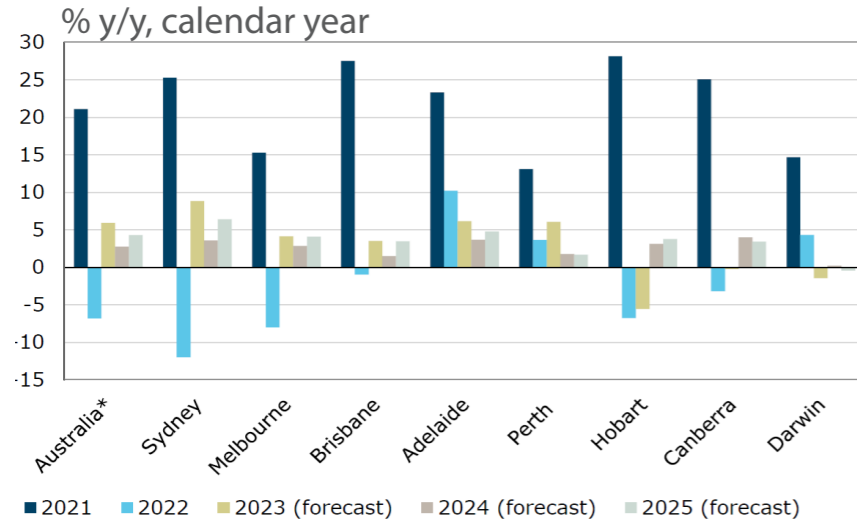
* Annual data are used prior to 1960.

Sources: ABS; RBA.



AUSTRALIAN HOUSING DYNAMICS

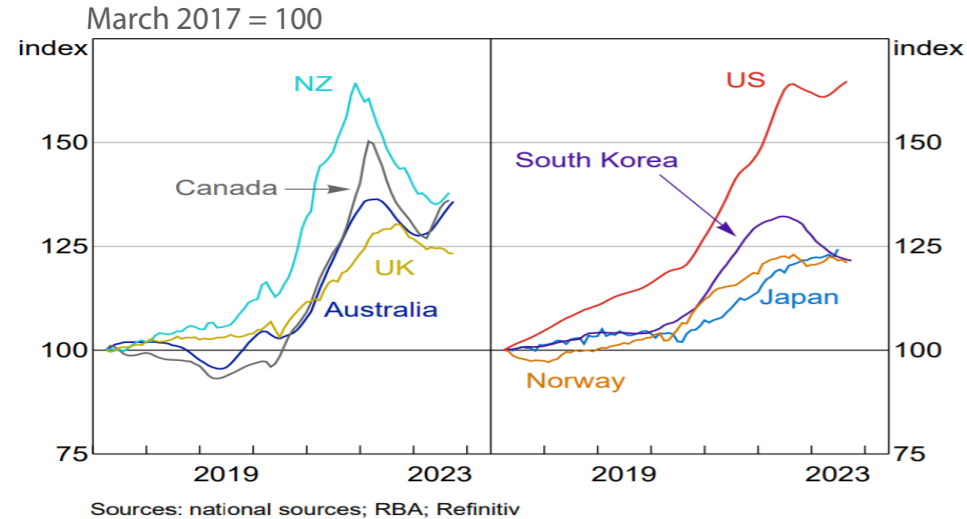
Housing price forecasts by capital city¹



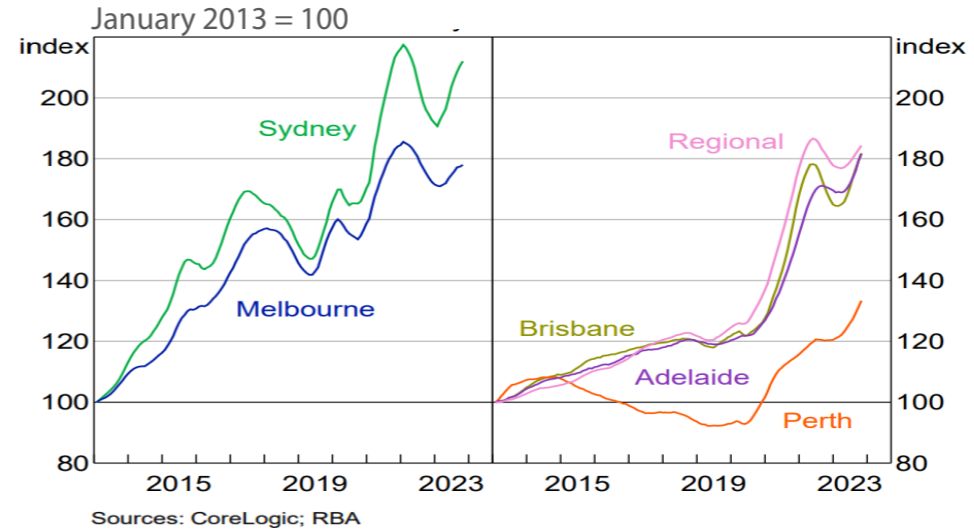
House price growth²

Oct-23	6 Month Change			Year on Year Change			5 Year Cumulative Change			Fall from peak		
	Total	Houses	Units	Total	Houses	Units	Total	Houses	Units	Total	Houses	Units
Sydney	7.2	8	5.2	9	10	6.3	35.2	45.9	13.1	-2.2	-2.2	-2.3
Melbourne	3.3	3.1	3.8	2.4	2.2	2.8	18.7	23.6	8.8	-3.7	-4.6	-1.9
Brisbane	8.6	8.8	7.5	7.8	7.5	9.6	49.9	53.1	36.1	0	-0.8	0
Adelaide	7.3	7.5	5.7	6.5	6.3	8	50.9	52.6	41.1	0	0	0
Perth	7.8	7.9	6.9	10.8	11.1	8.8	41.2	44	22.1	0	0	-2.8
Hobart	-0.3	-0.1	-1.5	-4.9	-5.1	-3.7	36.1	37.3	32.1	-11.6	-12	-9.8
Darwin	1.7	2.3	0.6	-1.7	-1.3	-2.5	15.8	15.2	16.6	-7.1	-3.9	-15.3
Canberra	1.2	1.9	-0.9	-1.6	-1.7	-0.9	38.2	41.2	28.1	-6.7	-7.9	-2.9
Australia	5.4	5.6	4.6	5.6	5.7	5.1	37.3	43.5	19.1	-0.5	-0.8	0

Housing price indices³



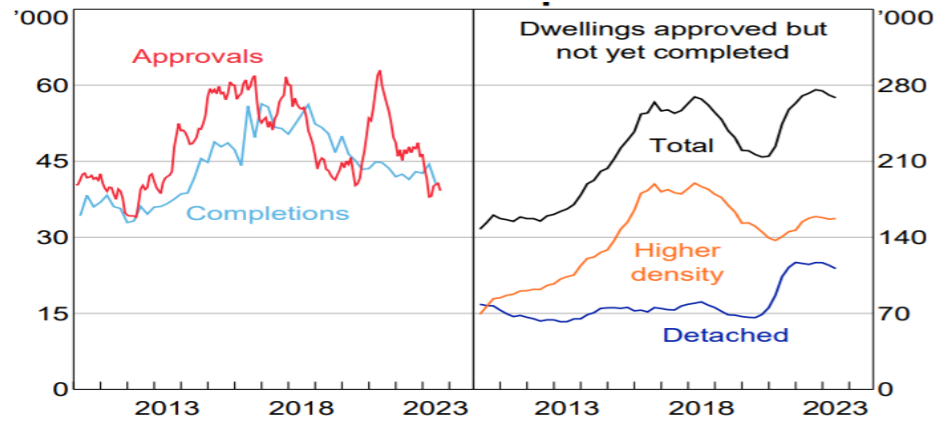
Housing prices⁴





AUSTRALIAN PROPERTY DYNAMICS

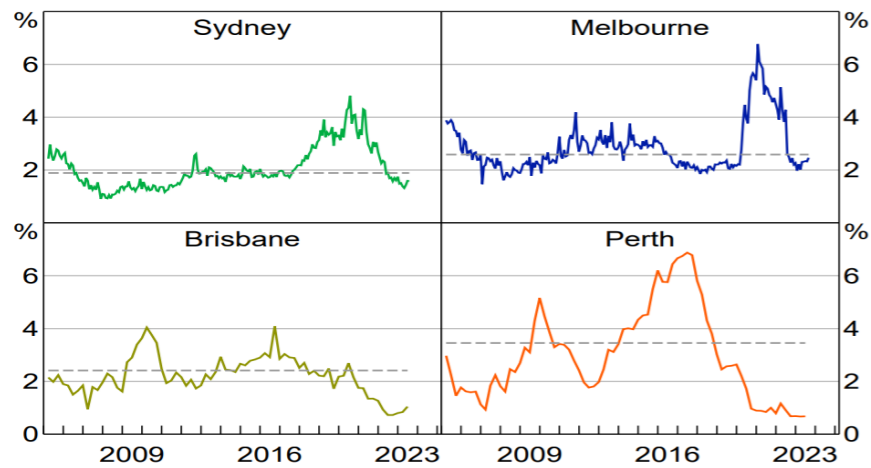
Residential pipeline¹



* Quarterly data except building approvals, which sum the three latest monthly observations.

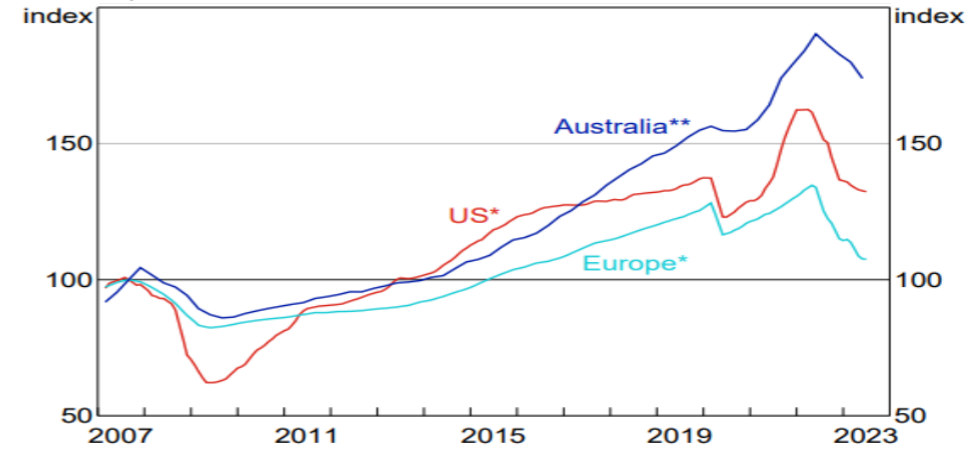
Sources: ABS; RBA.

Rental vacancies¹



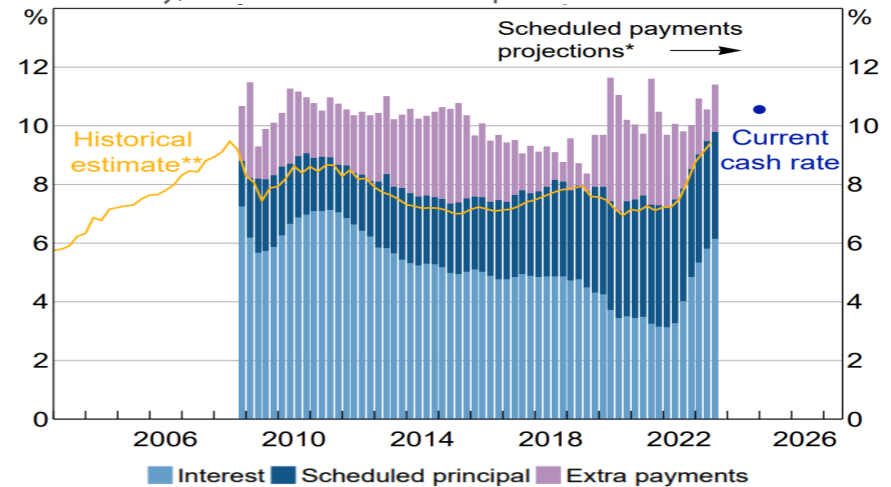
Commercial Real Estate Prices²

September 2007= 100



Housing mortgage payments¹

Quarterly; share of household disposable income

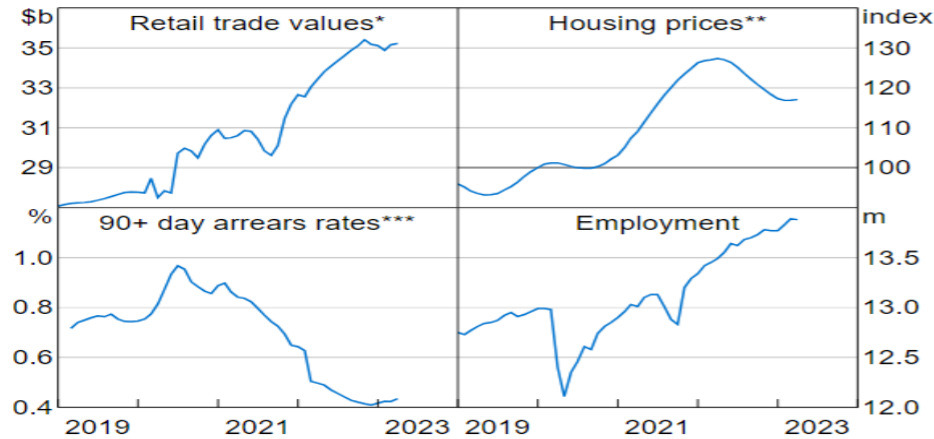


Sources: ABS; APRA; RBA



AUSTRALIAN HOUSING DYNAMICS - HOUSEHOLD RESILIENCE

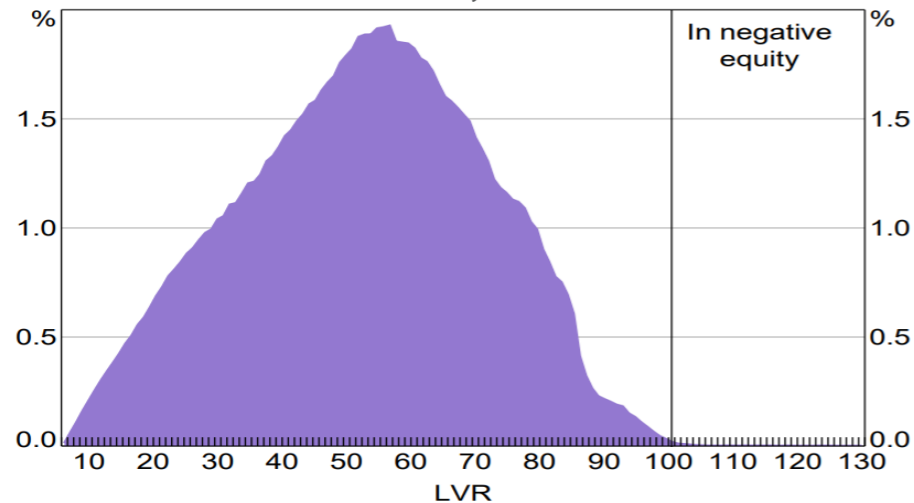
Household indicators¹



* Three-month moving average.
 ** January 2020 = 100.

Outstanding LVR distribution²

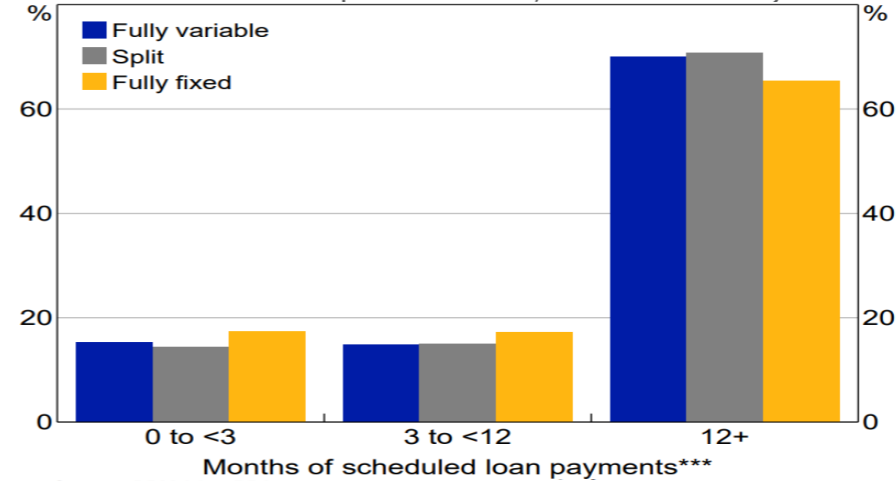
Share of loans and balances, July 2023



Sources: ABS; CoreLogic; RBA; Securitisation System

Liquid assets of mortgage holders²

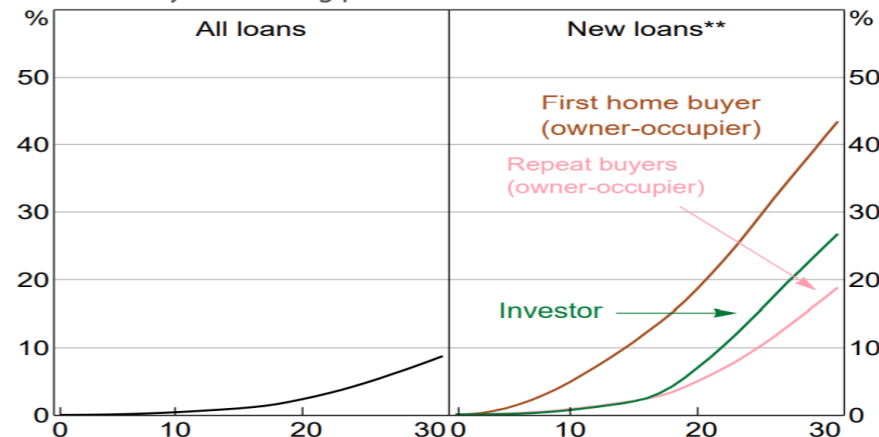
Share of owner-occupier borrowers, six months to July 2023



Sources: DBM Atlas; RBA

Share of loans in negative equity²

Sensitivity to housing price declines*



* Each percentage decline is applied to the price levels that prevailed in each GCCSA region during July 2023, separately for houses and apartments.

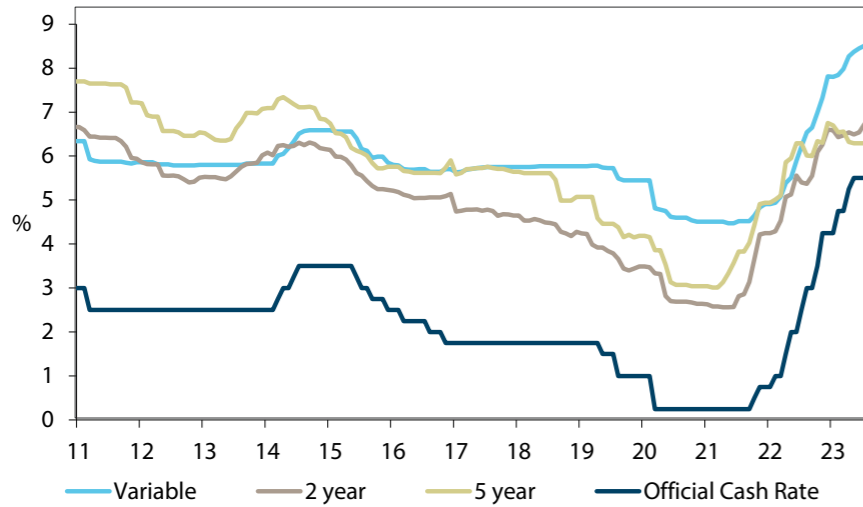
** New loans are those originated since January 2021. These are somewhat under-represented in the Securitisation data as new loans can take some time to be securitised.

Sources: ABS; CoreLogic; RBA; Securitisation System.

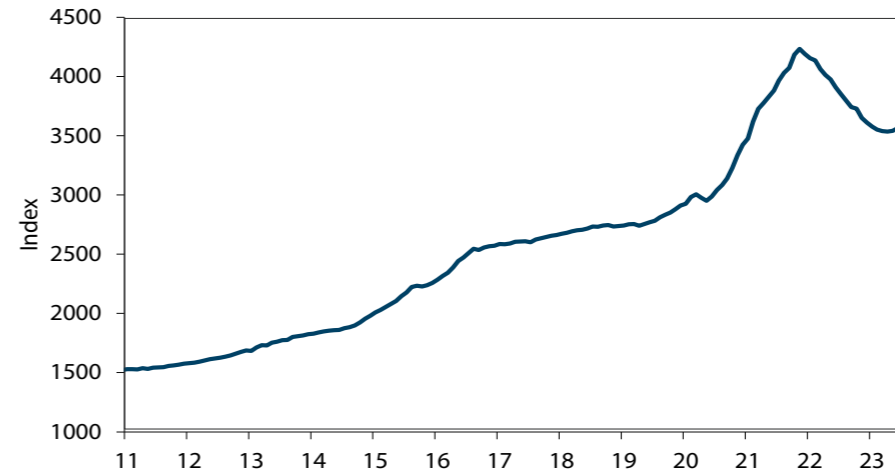


NEW ZEALAND HOUSING MARKET

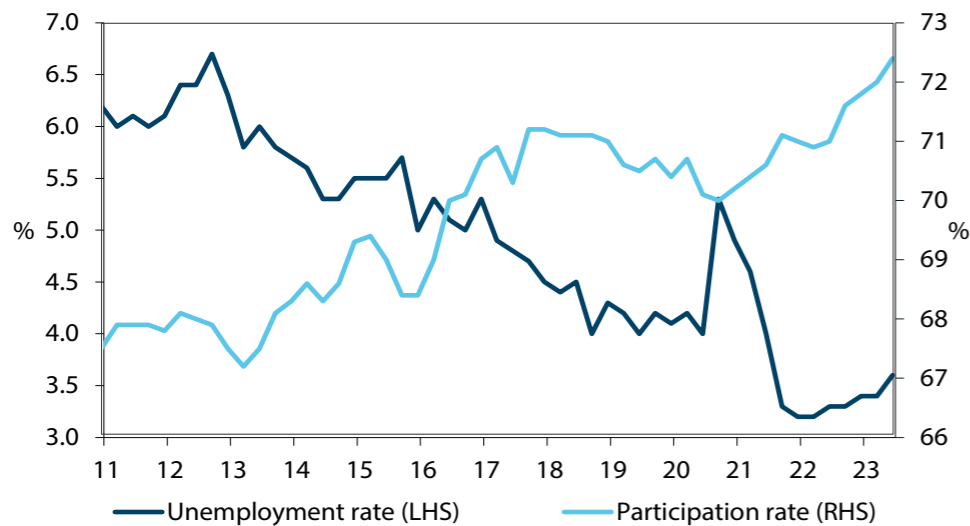
NZ Residential Mortgage Rate



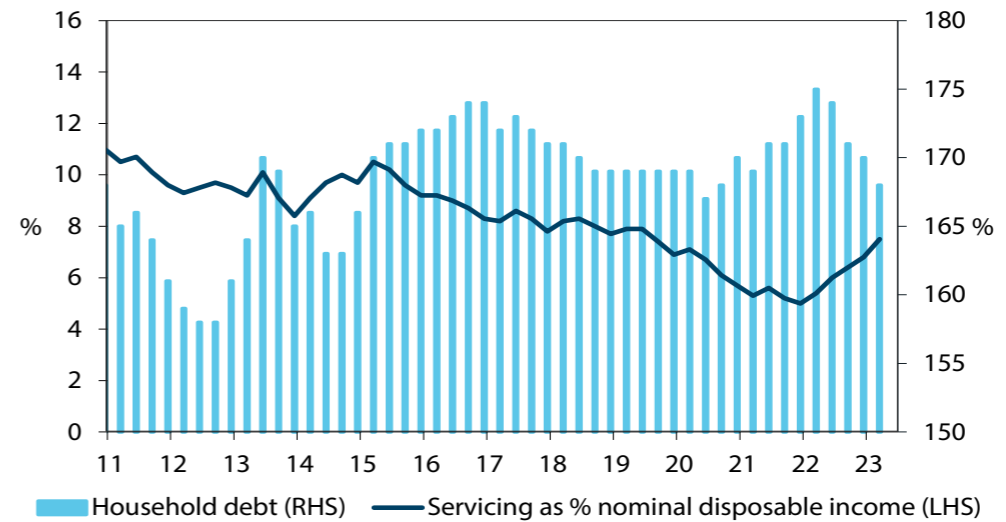
Monthly House Price Index



NZ Unemployment Rate



NZ Household Debt







KEY CONTACTS

ANZ Debt Investors Centre

Debt Investor Centre

Everything you need to manage your ANZ debt investments

		
Debt Investor Presentations	Debt Programmes	Covered Bonds
		
Green & Sustainability Bonds	Securitisation	Credit Ratings
		
Debt Strategy	Contact Information	BlueNotes: Connecting news and insights

Key Contacts

<p>Adrian Went Group Treasurer +61 3 8654 5532 +61 412 027 151 Adrian.Went@anz.com</p>	<p>David Goode Head of Debt Investor Relations +61 410 495 399 David.Goode@anz.com</p>	<p>Steven Aquilina Associate Director, Debt Investor Relations +61 3 8654 7778 +61 447 744 542 Steven.Aquilina@anz.com</p>
<p>Scott Gifford Head of Funding +61 3 8655 5683 +61 434 076 876 Scott.Gifford@anz.com</p>	<p>James Knight Director, Group Funding +61 3 9095 0486 +61 455 427 058 James.Knight@anz.com</p>	<p>John Needham Head of Capital and Secured Funding +61 2 8037 0670 +61 411 149 158 John.Needham@anz.com</p>

General Mailbox

Debt Investor Relations
DebtIR@anz.com

For further information visit

anz.com/debtinvestors/centre/	ANZ ESG Supplement anz.com.au/about-us/esg/reporting/	Corporate Governance Statement anz.com/corporategovernance
---	--	--