2022 FULL YEAR RESULTS

FULL YEAR ENDED 30 SEPTEMBER 2022

RESULTS PRESENTATION & INVESTOR DISCUSSION PACK

27 OCTOBER 2022

Approved for distribution by ANZ's Continuous Disclosure Committee

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2022 FULL YEAR RESULTS

RESULTS PRESENTATION

2022 FULL YEAR RESULTS

SHAYNE ELLIOTT

CHIEF EXECUTIVE OFFICER

FY22 GROUP FINANCIAL RESULTS

	FY22	vs FY21
Statutory profit, $ million	7,119	+16%
Cash profit (continuing operations)[1], $ million	6,515	+5%
Return on equity[1], %	10.4	+47bps
Earnings per share - basic[1], cents	228.8	+6%
Dividend per share – fully franked, cents	146	+4 cents
APRA Level 2 CET1 ratio, %	12.29	-5bps
NTA per share, $	20.75	-34 cents

1. Cash profit (continuing operations includes the impact of Large / Notable items, excludes discontinued operations)

FY22 PRIORITIES

RESTORE

Momentum in Australia home loans

LAUNCH

ANZ Plus; drive customer growth and increased customer engagement

FOCUS

Disciplined growth in Institutional with accelerated momentum & refreshed ambition for Commercial

COMPLETE

BS11, recycle capital & improve returns in NZ

CONTINUE

Group simplification & productivity, as well as de-risking & repositioning initiatives across the Group

GROWTH HAS BEEN RESTORED IN AUSTRALIA HOME LOANS

RESTORE

Momentum in Australia home loans

Home Loan performance

Processing capacity

+35%

Sep 22 vs. Sep 21

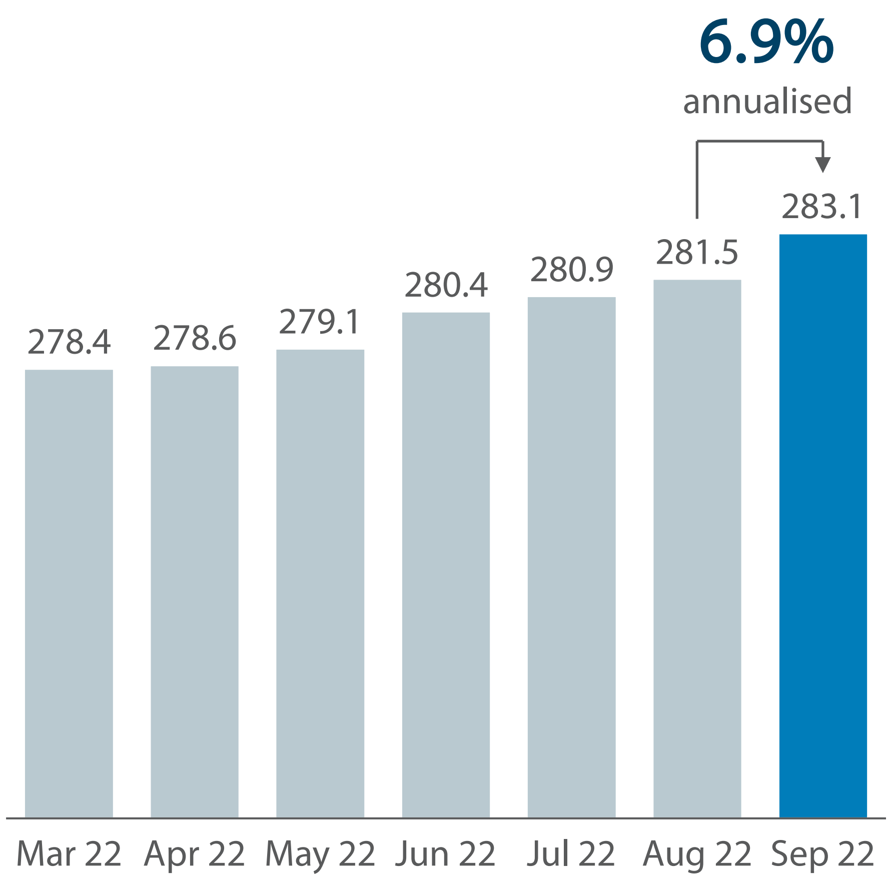
Auto credit decisioned

79%

ANZ branch applications[1] Sep 22

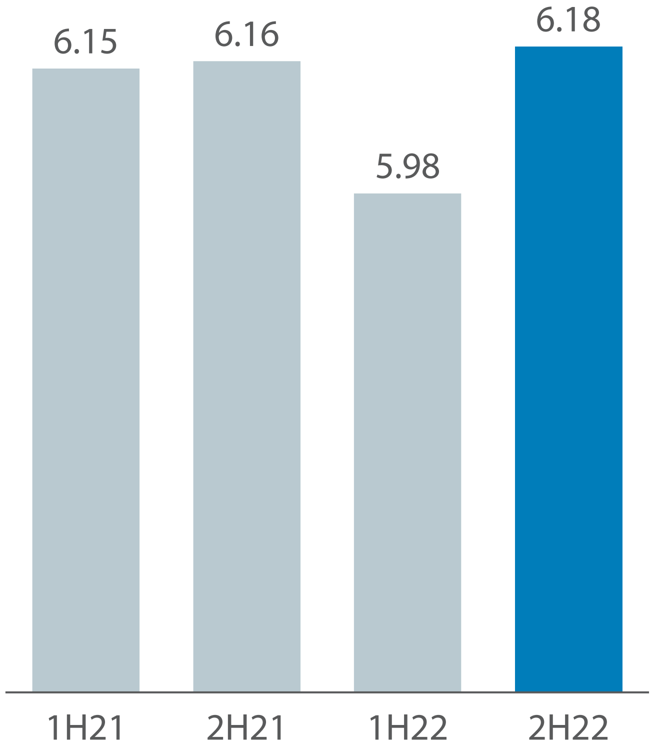
(up from 77% in Mar 22)

Home Loan balance, $b



Australia Retail performance

Risk adjusted margins, %



1. Branch applications receiving an instant credit decision

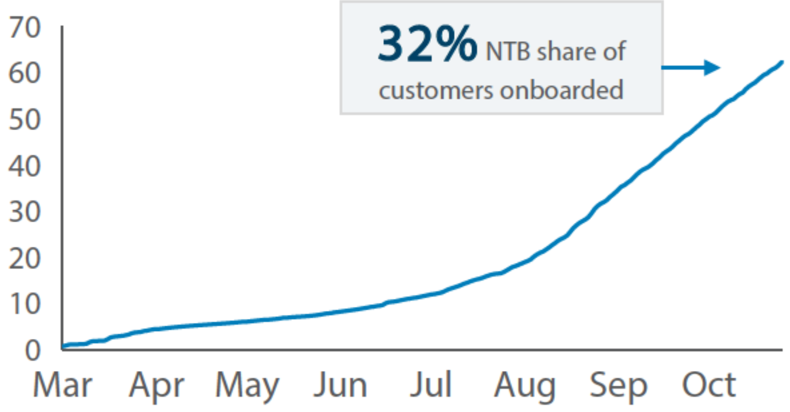
ANZ PLUS ALREADY DELIVERING

LAUNCH

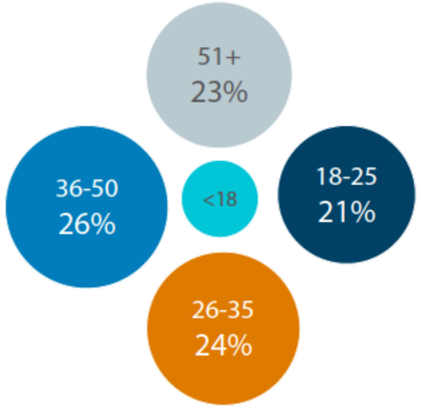
ANZ Plus; drive customer growth and increased customer engagement

Strong momentum in customer acquisition and customer engagement

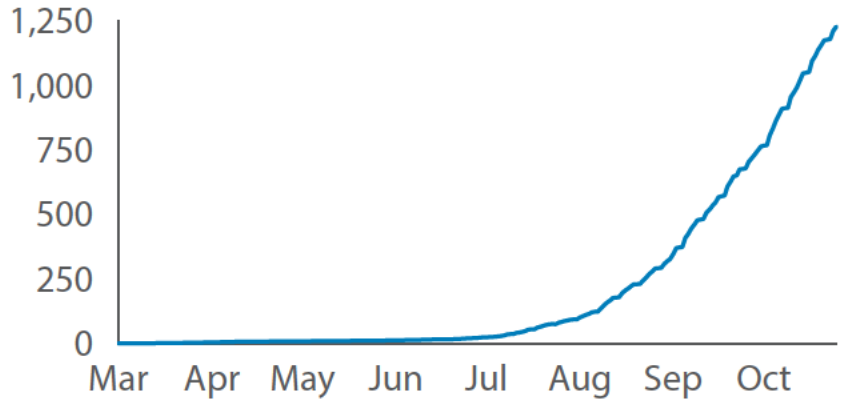
Customer acquisitions[1], '000s



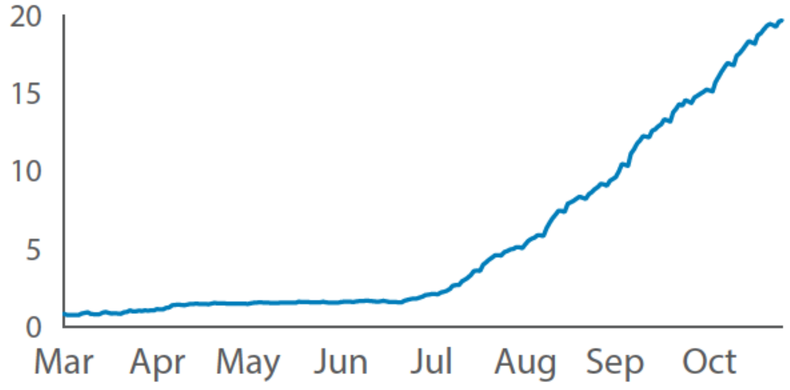
Customer acquisitions by age group[1]



Total FUM[1], $m



Average balance per customer[1], $'000



45% of customers have set up saving goals[2]

+46 NPS score[3]

1,700+ releases have been deployed to ANZ Plus production since March

1. March 2022 to 25 October 2022
2. Of customers with funded account at 30 September 2022
3. Rolling 3 month average score for 'Join' episode

ANZ PLUS - MORE EFFICIENTLY DRIVE HIGHER CUSTOMER GROWTH, GREATER ENGAGEMENT AND BETTER FINANCIAL HEALTH

LAUNCH

ANZ Plus; drive customer growth and increased customer engagement

How we measure success

More attractive	Greater propensity to join	Brand consideration	# New customers	% Main Bank customers
		Relative app store rating	# ANZ customers migrated	
More engaging	Higher customer lifetime value	Risk adj. revenue per customer	Key episode NPS	% customers ahead on Home Loan
		Average balances per customer	% customers actively contributing to a savings goal	% customers with data sharing consent
		% customers making and receiving payments regularly	% customers saving for a home	Customer financial wellbeing score
		# Interactions per customer	% customers with a Home Loan	Retention of active customers
More efficient	Lower cost to onboard, serve and engage	Velocity of new features and capabilities released	Marginal cost of service (contact centre, coaching) per customer	Customers per Plus FTE
		Marginal cost to acquire and join per customer	Average product management cost per customer	
More secure	More resilient systems and services	Complaints per customer	% Transactions using PayID	System downtime
		Fraud losses per customer		

More than 100 metrics are auto tracked on a weekly basis

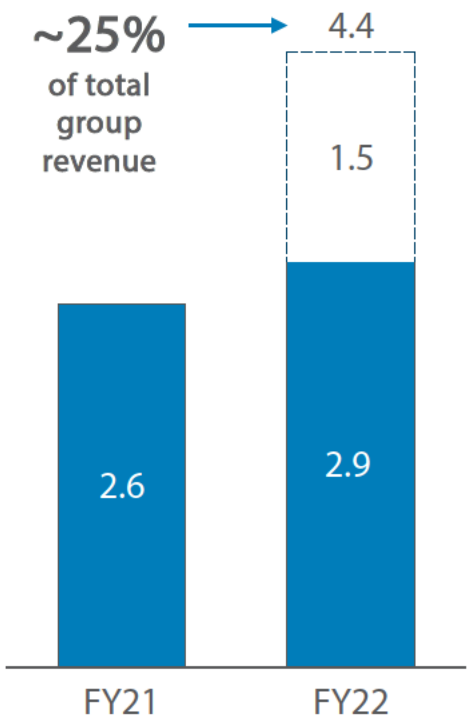
SCALING COMMERCIAL BUSINESS WITH ATTRACTIVE RETURNS

FOCUS

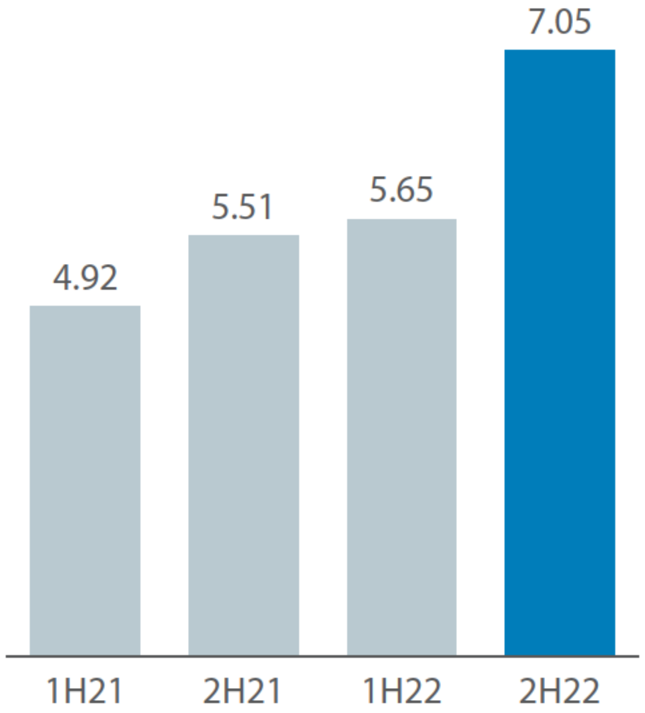
Accelerated momentum and refreshed ambition for Commercial

Financial performance

Revenue[1], $b



Risk adjusted margins[2] %



Commercial Division revenue

Customer revenue in Institutional / Retail

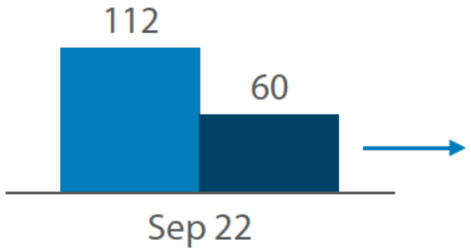
Stand alone division, refreshed ambition

Banking SME & Specialist businesses[3]
Targeted segment growth

Targeted, high value customer solutions
GoBiz, Rapid Refi, Worldline Joint Venture

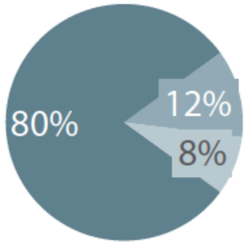
Simplified, de-risked
Sold and exited Financial Planning and Advice
Exited Broker channel for stand alone asset finance

Balance Sheet, $b
(~1.9x deposit to loan ratio)



Deposits Loans

Risk profile



Fully secured
Partly secured
Unsec./Other

1. Excluding gain on sale (Worldline JV) and Merchant Acquiring income
2. Commercial Division
3. Small to Medium Enterprise (SME) includes customers with total lending requirements generally up to $10m; Specialist businesses include Private Banking customers and business customers with lending requirements generally between $10m and $50m. Includes specialist segments (including Property, Health, Agriculture)

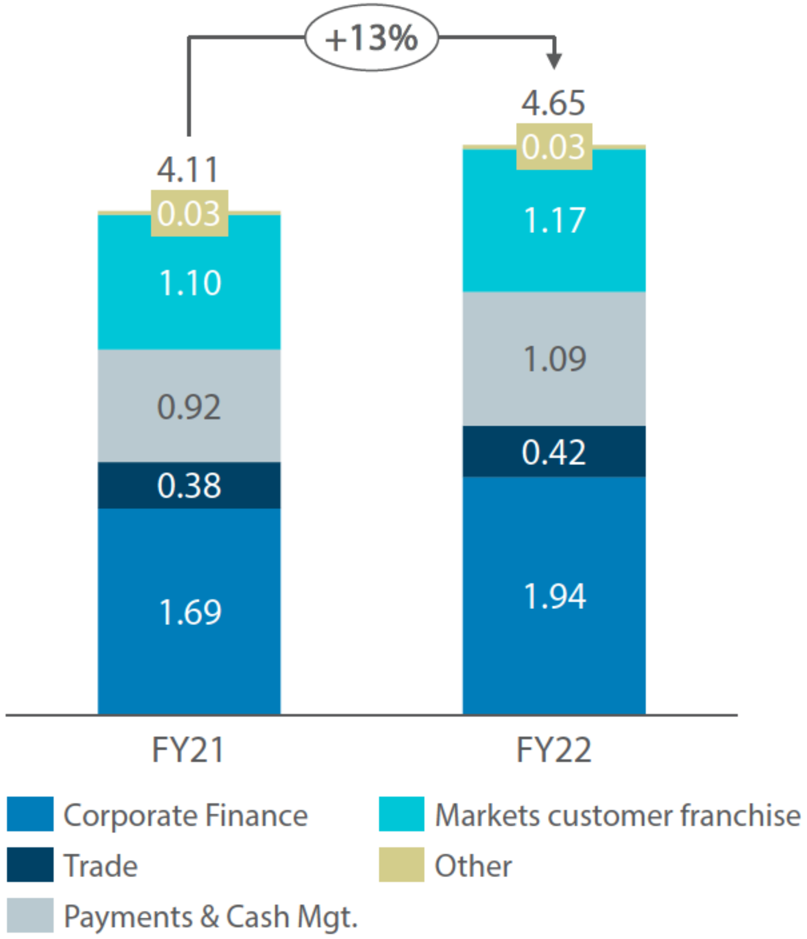
INSTITUTIONAL GROWTH THROUGH DIVERSIFICATION

FOCUS

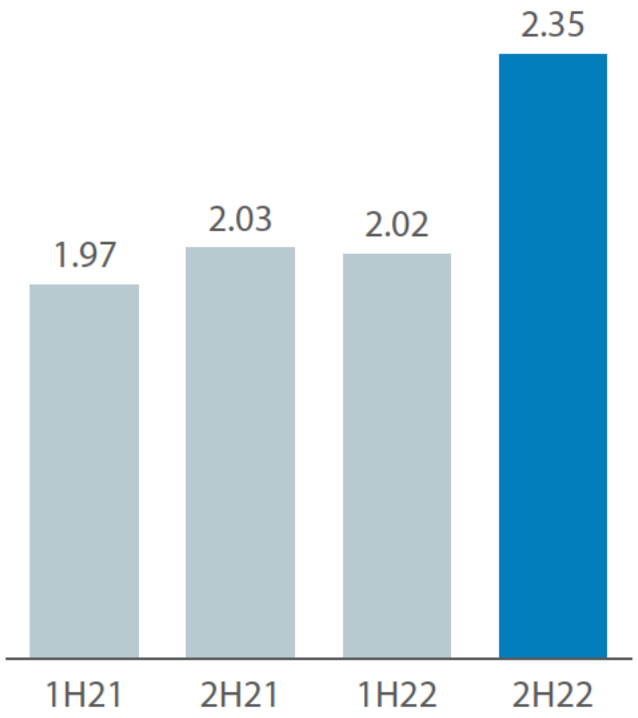
Disciplined growth in Institutional

Financial performance

Customer franchise revenue[1], $b

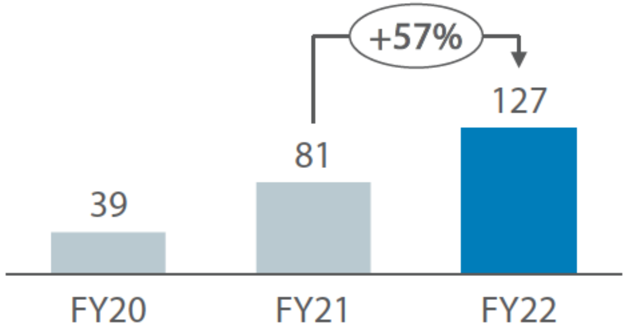


Risk adjusted margins[2], %

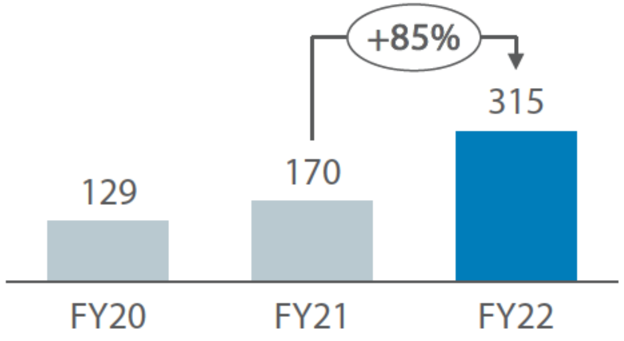


Points of difference

Sustainable finance transactions[3],



Agency payments volumes, #m



Our fast-growing offering, clearing/settling payments for Appointer banks on their behalf – with a highly competitive offering vs. the specialised players

1. Excludes Markets Balance Sheet & Derivative Valuation Adjustments
2. Institutional ex. Markets
3. Institutional labelled products only

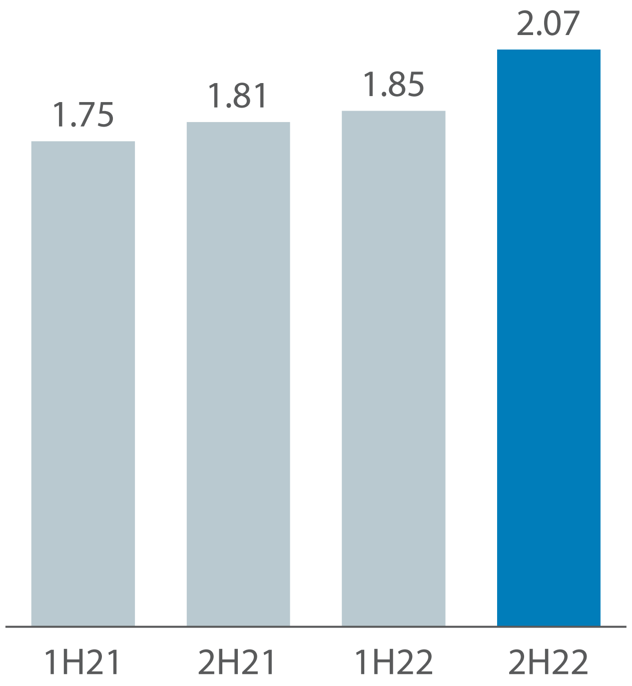
STRONG RESULTS IN NZ

COMPLETE

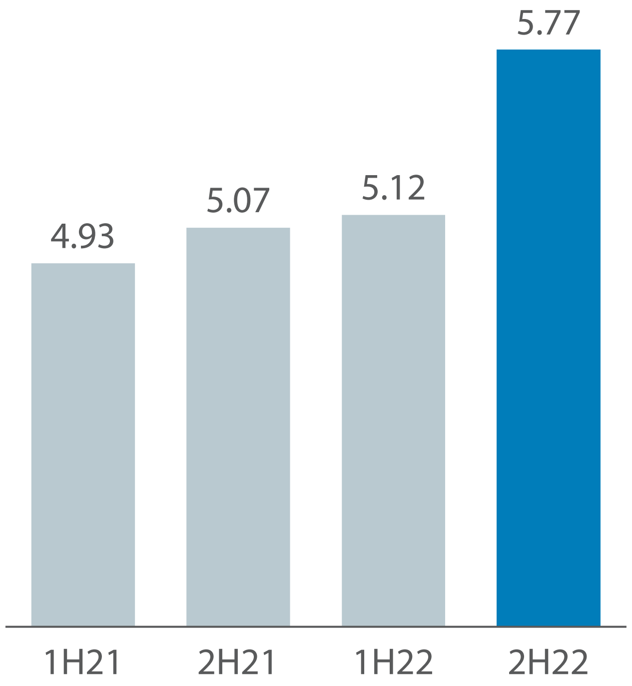
BS11, recycle capital & improve returns in NZ

NZ Division Financial performance

Revenue, NZDb

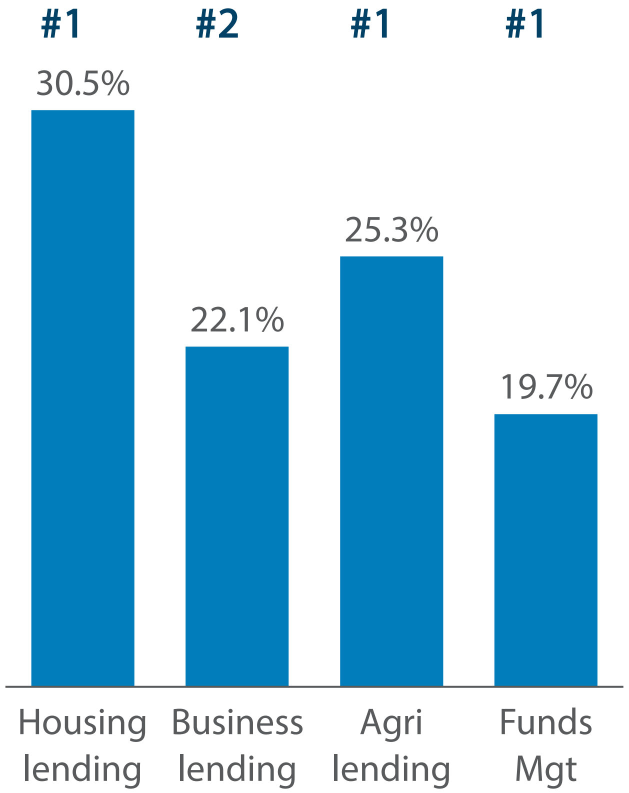


Risk adjusted margins, NZD %



Market position

Market share and ranking[1]



Reached final stages of BS11 (Outsourcing Policy) implementation

1. Source: RBNZ dashboard. Lending as at Aug 22, Funds Mgt (KiwiSaver) as at Jun 22

FURTHER REPOSITIONING AND SIMPLIFICATION OF THE GROUP

CONTINUE

Group simplification & productivity, as well as de-risking & repositioning initiatives across the Group

Formal separation of Wealth

Completed Wealth remediation

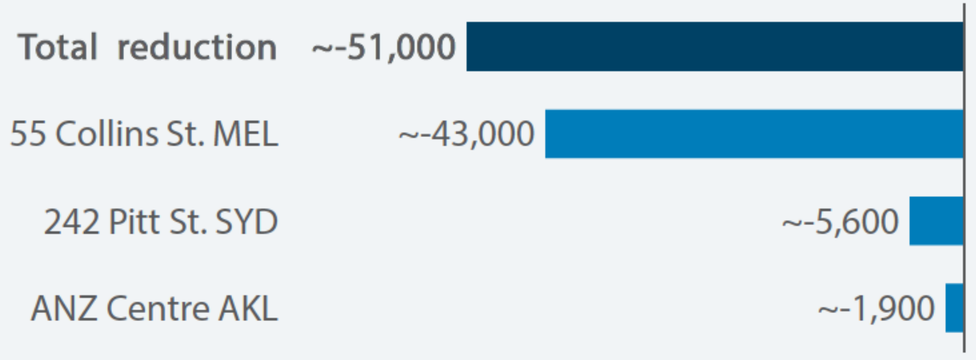
Sold retail margin lending business ($1b lending book)

Commenced ANZ Worldline Joint Venture

Ongoing simplification focus across Group
Simplifying technology infrastructure, automating day-to-day operations

Reduced ANZ's own corporate footprint, sqm

~20% footprint reduction in Australia



Simplifying tech infrastructure

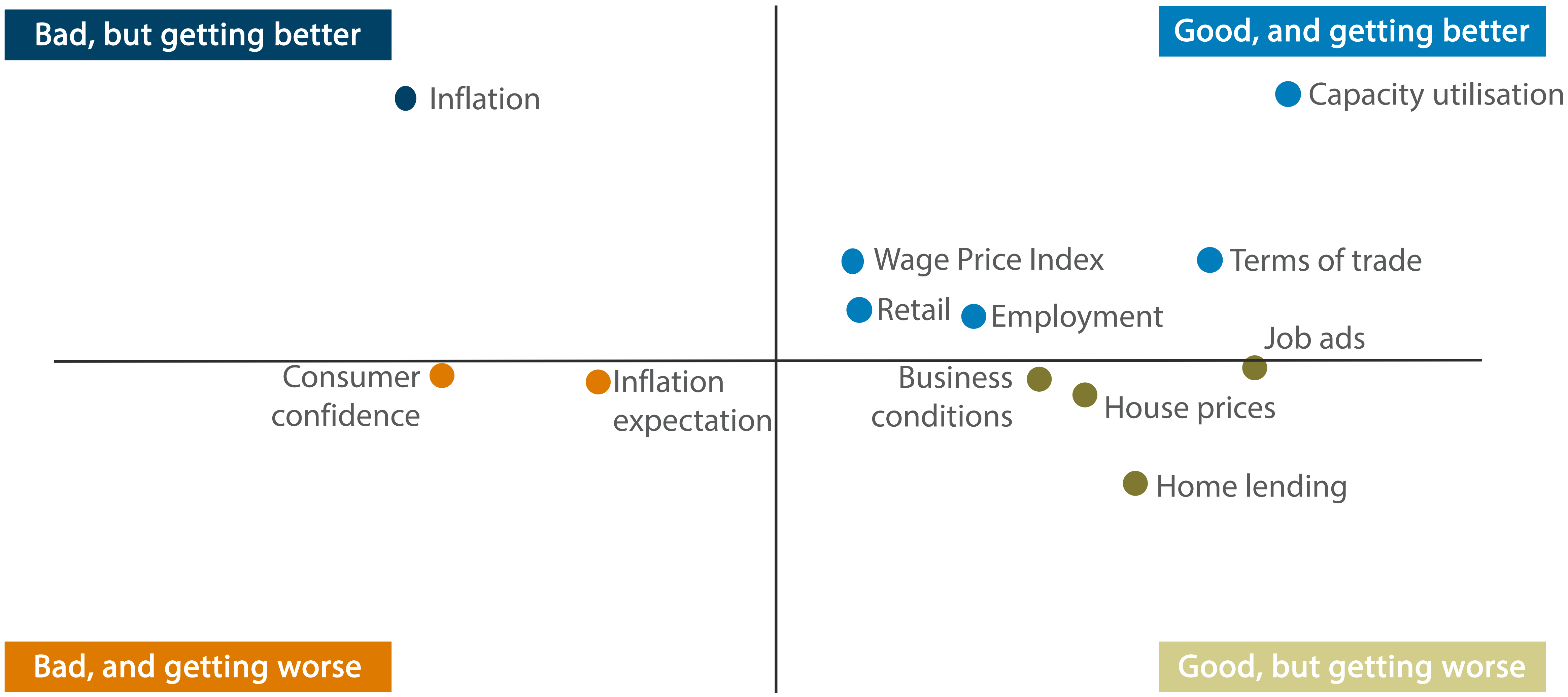
Applications

31%

now on Cloud, with the goal of having 70% of apps on Cloud

Resulting in improved resilience, more efficient software spend and better capacity management

ENVIRONMENTAL UNCERTAINTY – STATE OF THE AUSTRALIAN ECONOMY



WELL POSITIONED TO SUPPORT OUR CUSTOMERS

Expect continued **volatile environment**

- **Higher levels of inflation**
- **Higher interest rate environment,** locally and globally
- **Disruptive events and geopolitical risk** (e.g. global trade), financial systems prone to external shocks

But… **Australia and NZ are better positioned** vs. other economies

Structurally well positioned	Invested to position ANZ for the future way of operating, incl. data insights to proactively support customers
Purpose led culture & people	Continuously empowered our people to deliver the right outcomes for our customers
Appropriate customer portfolio	Helped customers achieve solid positions to navigate the current environment
Reweighted exposures; Strong funding & liquidity	Actively positioned the bank for through-cycle performance with a highly liquid balance sheet and strong funding
De-risked portfolio	Proactively shaped and de-risked portfolio through recent exits and other commercial decisions

SUNCORP BANK ACQUISITION PROVIDES A PLATFORM FOR GROWTH

Provides increased scale and diversification[1]

Total GLA[2]	↑ 17%
Business Lending	↑ 20%
Mortgages	↑ 17%
Retail Deposits	↑ 22%

Pre-completion ~12 months (from July 22) → Solidifying growth ~3 years → Migration and transformation Beyond

Conditions — Target Mid 2023

ACCC	Application for merger authorisation under Competition and Consumer Act 2010	Target: ACCC authorisation
Queensland Government	Engagement on the Metway Merger Act	Target: Reform enactment
Federal Treasurer	Application for approval under the Financial Sector (Shareholdings) Act 1998	Target: Federal Treasurer's approval

1. Percentage increase in the size of ANZ's Retail & Commercial portfolios based on the combined businesses (ANZ Australia Retail & Commercial and Suncorp Bank) as disclosed in ANZ's 'Acquisition of Suncorp Bank and Equity Raising Investor Discussion Pack' of 18 July 2022
2. Gross Loans and Advances

NON-OPERATING HOLDING COMPANY (NOHC)

Introducing a new corporate structure to make our core bank stronger and unlock shareholder value, that will be a subject of a shareholder vote

Early 2022 – Oct 2022[1]

- ANZ announced intention to establish a NOHC
  - Creating distinct banking and non-banking groups within the organisation
- Engaged with APRA, RBNZ and foreign regulators
- Approval received from APRA, the Federal Treasurer and RBNZ to establish a NOHC

Shareholders	Vote on establishing non-operating holding company	Target: shareholder approval	**Target Dec. 2022[1]**
Federal Court of Australia	Court hearing to approve the scheme of arrangement	Target: Court approval	

Commencement of normal trading of ANZ NOHC shares on the ASX & NZX (Target January 2023)[1]

1. A detailed timeline is included in ANZ's Explanatory Memorandum (https://www.anz.com/shareholder/centre/), which includes important information about the Non-Operating Holding Company restructure. Further information is available in section 2 and section 7.4 of ANZ's Explanatory Memorandum. Shareholders are encouraged to read this document in full before making any voting decision

KEY MESSAGES

We have delivered on our **five priorities across the Group in FY22**

Strongly positioned for the cycle – navigating risks and capturing new opportunities

Continuing to execute our strategy; with **clear priorities** for the year ahead

WE WILL CONTINUE TO EXECUTE ON OUR PRIORITIES IN FY23

PREPARE

Suncorp Bank approval and integration

LAUNCH

NOHC

ANZ Plus digital home loans

INVEST

Commercial

Sustainability

ANZ Plus migration

CONTINUE

Focus on risk adjusted returns

Group productivity including Cloud

PROTECT

Our balance sheet

Culture & engagement

2022 FULL YEAR RESULTS

FARHAN FARUQUI

CHIEF FINANCIAL OFFICER

DELIVERING ON OUR PRIORITIES

- RESTORE
- LAUNCH
- FOCUS
- COMPLETE
- CONTINUE

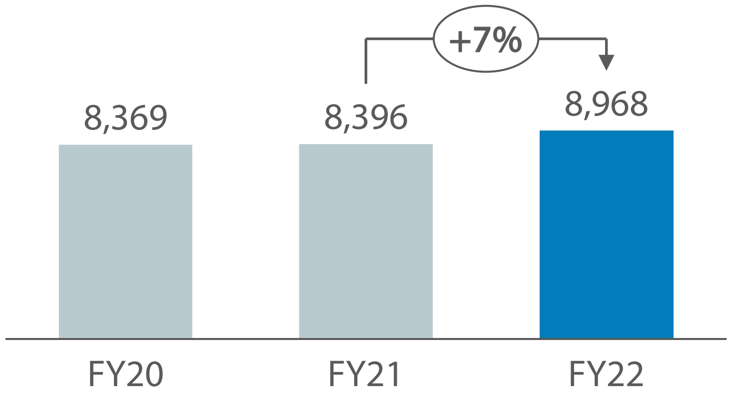
Delivered on our **FY22 priorities across the Group**	Strong financial outcomes with all businesses performing Margin expansion across all divisions Restored Australia Home Loan momentum Costs well managed Strong portfolio credit quality, well capitalised
Strongly positioned to navigate and outperform through the cycle	Well diversified balance sheet Benefiting from portfolio repositioning over the last five years
Continuing to execute our strategy; with **clear priorities** for the year ahead	Clear focus on priorities aligned to growth and productivity

2022 FINANCIAL PERFORMANCE

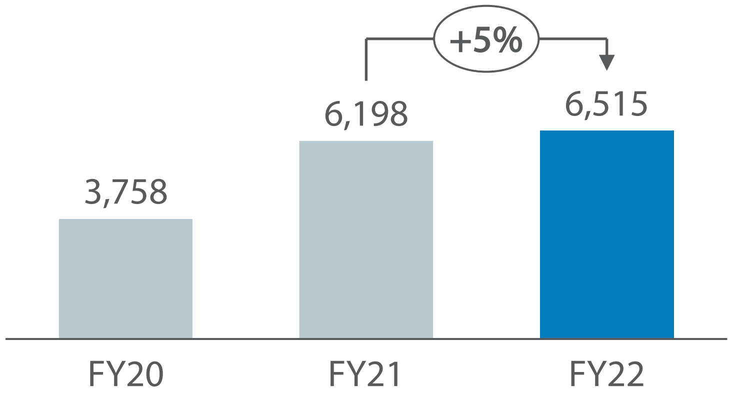
CASH CONTINUING INCLUDING LARGE / NOTABLE ITEMS

Full year

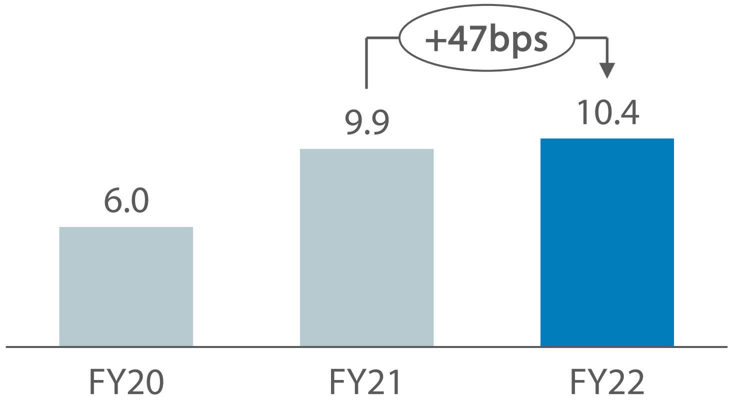
Cash Profit Before Provisions, $m



Cash NPAT, $m

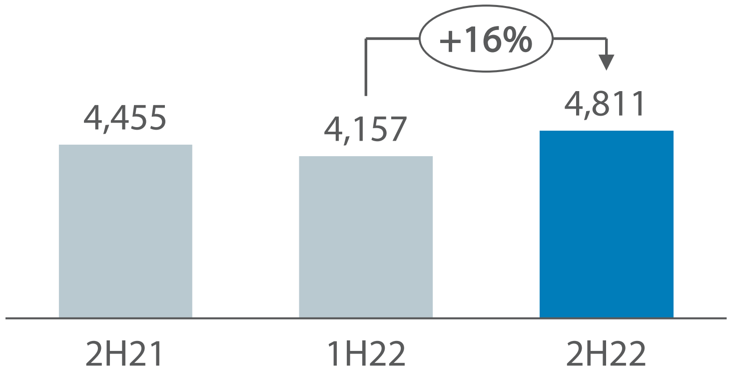


Cash ROE, %

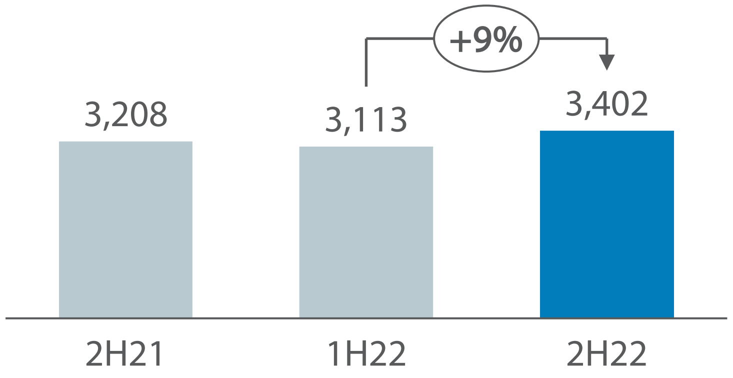


Second half

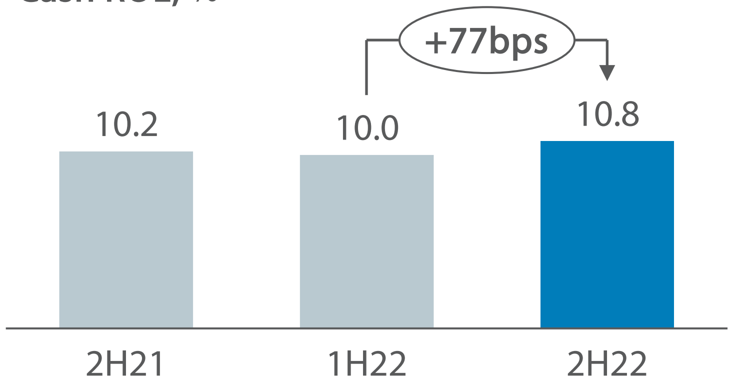
Cash Profit Before Provisions, $m



Cash NPAT, $m



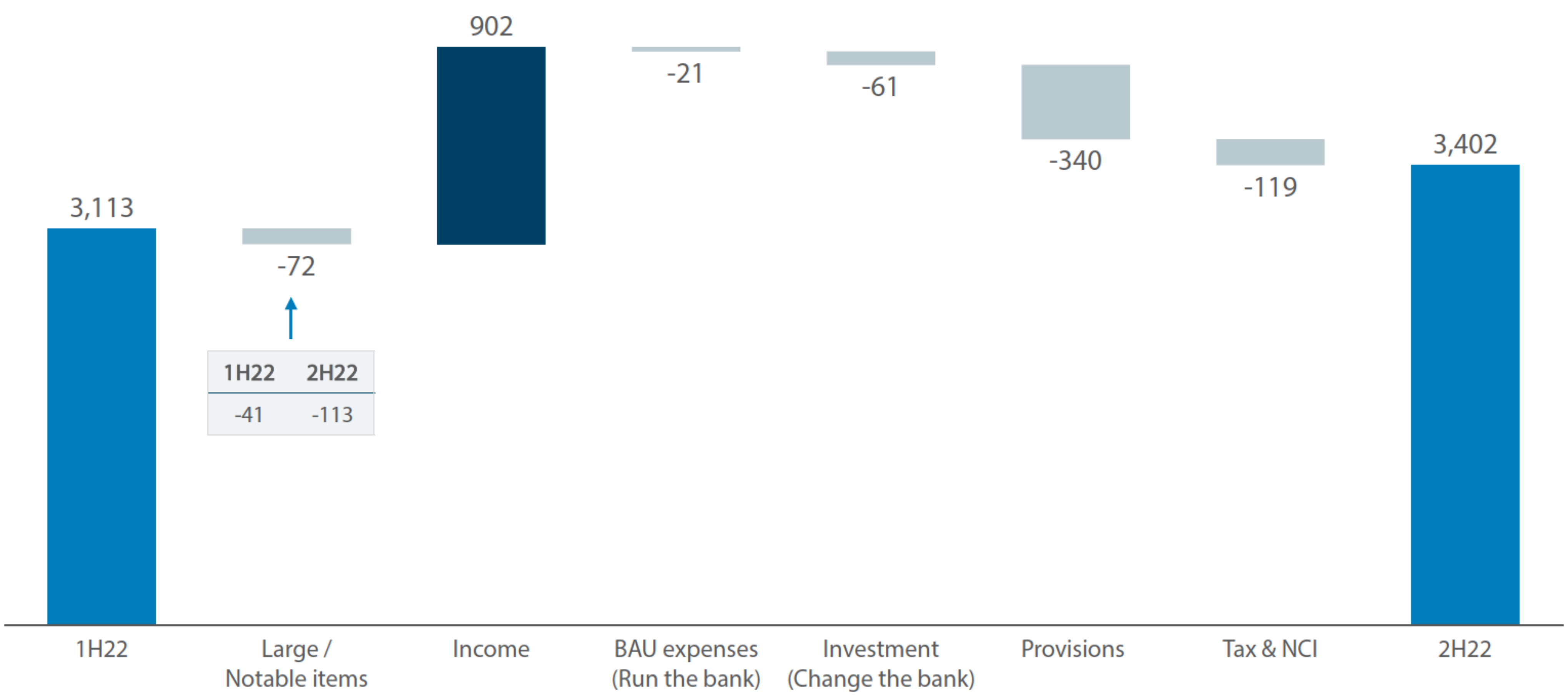
Cash ROE, %



CASH PROFIT PERFORMANCE

CASH CONTINUING INCLUDING LARGE / NOTABLE ITEMS

2H22 vs 1H22, $m



Cash profit

↑ 9%

Cash profit (ex L/N)

↑ 11%

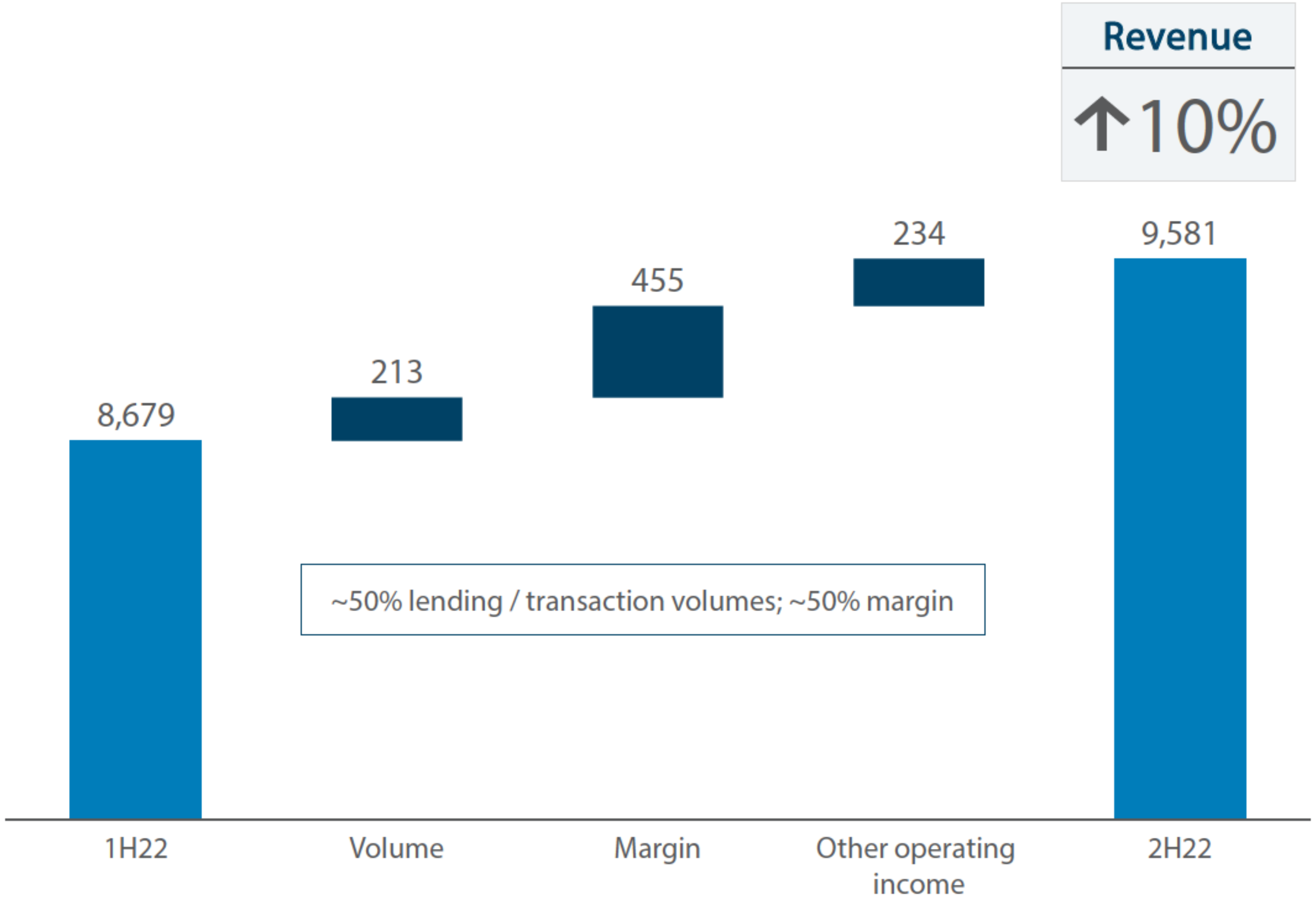
PBP[1] (ex L/N)

↑ 20%

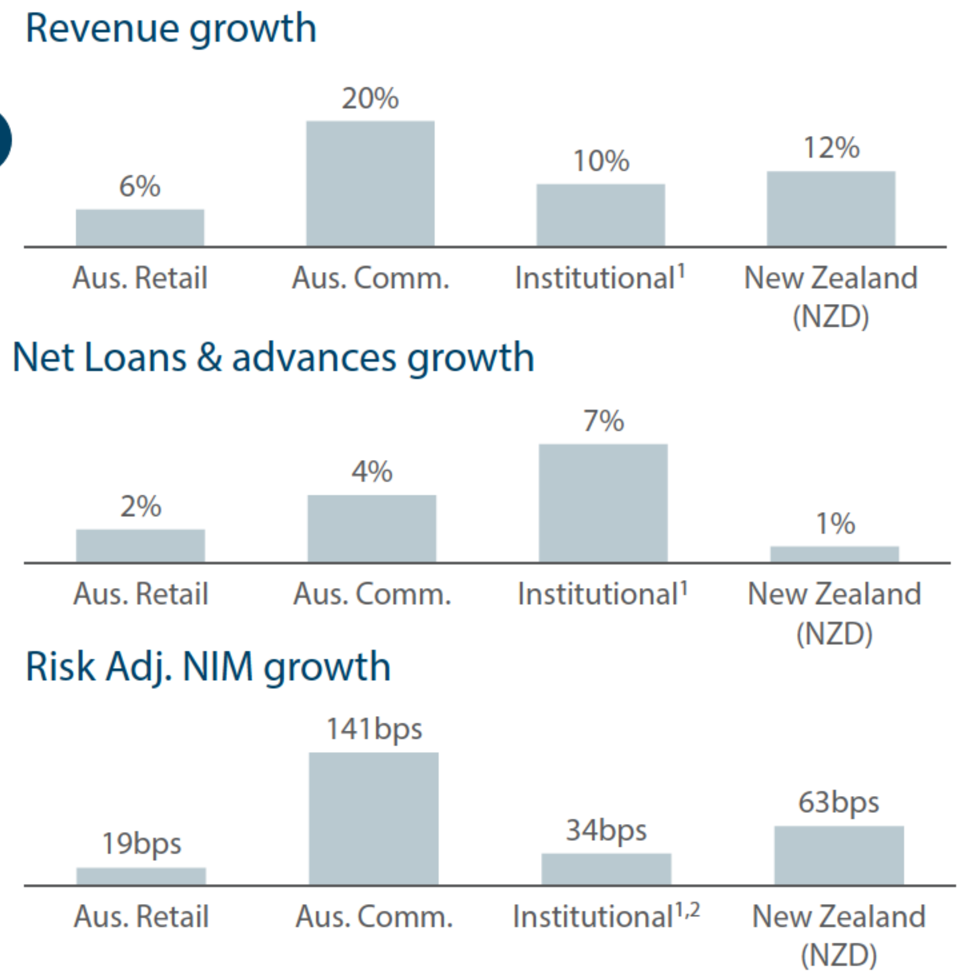
1. Profit before provision and income tax

REVENUE GROWTH
CASH CONTINUING EXCLUDING LARGE / NOTABLE ITEMS

Group Revenue performance, 2H22 vs 1H22 $m

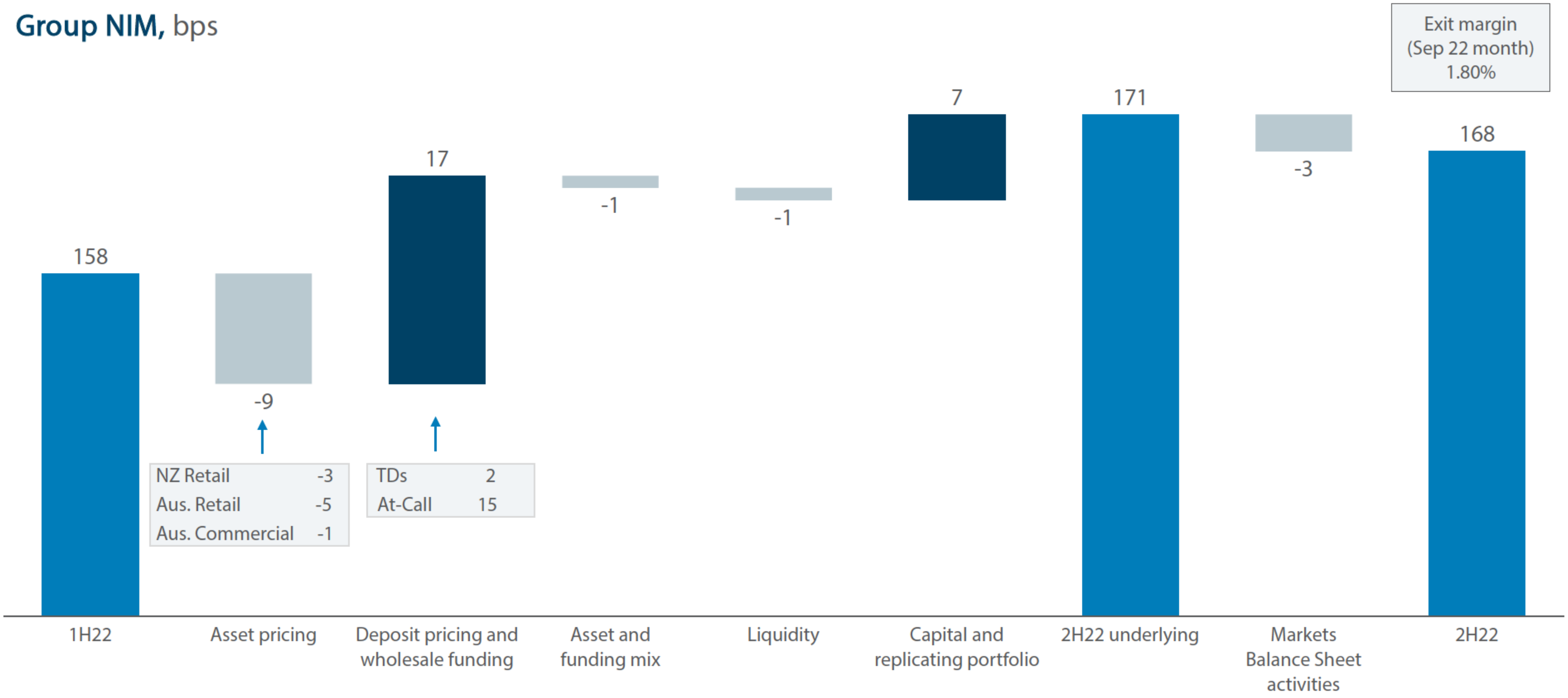


Divisional performance, 2H22 vs 1H22



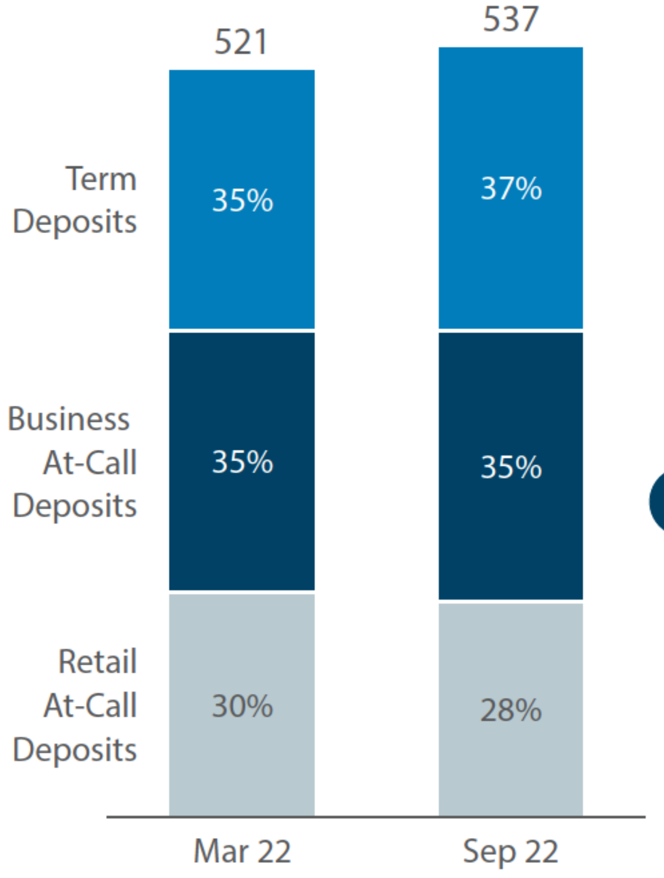
1. FX adjusted
2. Excluding Markets

NET INTEREST MARGIN EXPANSION
CASH CONTINUING INCLUDING LARGE / NOTABLE

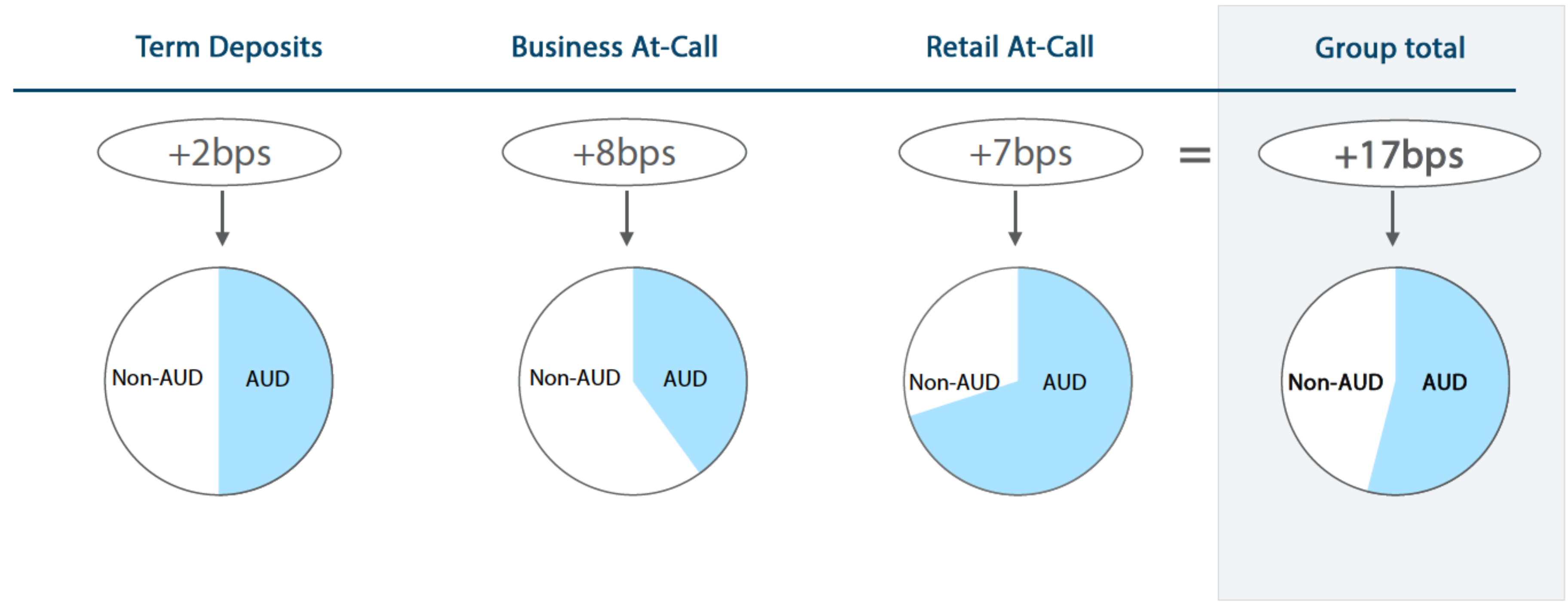


CUSTOMER DEPOSIT PORTFOLIO CONTRIBUTION TO NIM EXPANSION

Deposit portfolios excluding Replicating balances[1], $b



Group NIM movement contributions in 2H22[2]



Details on the Capital and Replicated deposit portfolio are contained on page 54 of the Investor Discussion Pack

1. End of period balances. Excludes deposits from Banks
2. Classification of Business At-Call and Retail At-Call are based on internal segmentation. Basis point change (bps) refers to impact on 2H22 Group NIM relative to 1H22

NIM OUTLOOK CONSIDERATIONS

Tailwinds

- **Higher capital & replicated deposit earnings**
- **Rising rate environment**
- **Increasing mix of variable rate home loan flows**

Headwinds

- **Lending and deposit competition**
- **Deposit mix changes** (At-Call to TD shift)
- **Higher wholesale costs** (including wider spreads and TFF replacement across sector)

"We expect the environment will continue to be supportive for margins in the first half, although any change from the exit margin is likely to be more modest"

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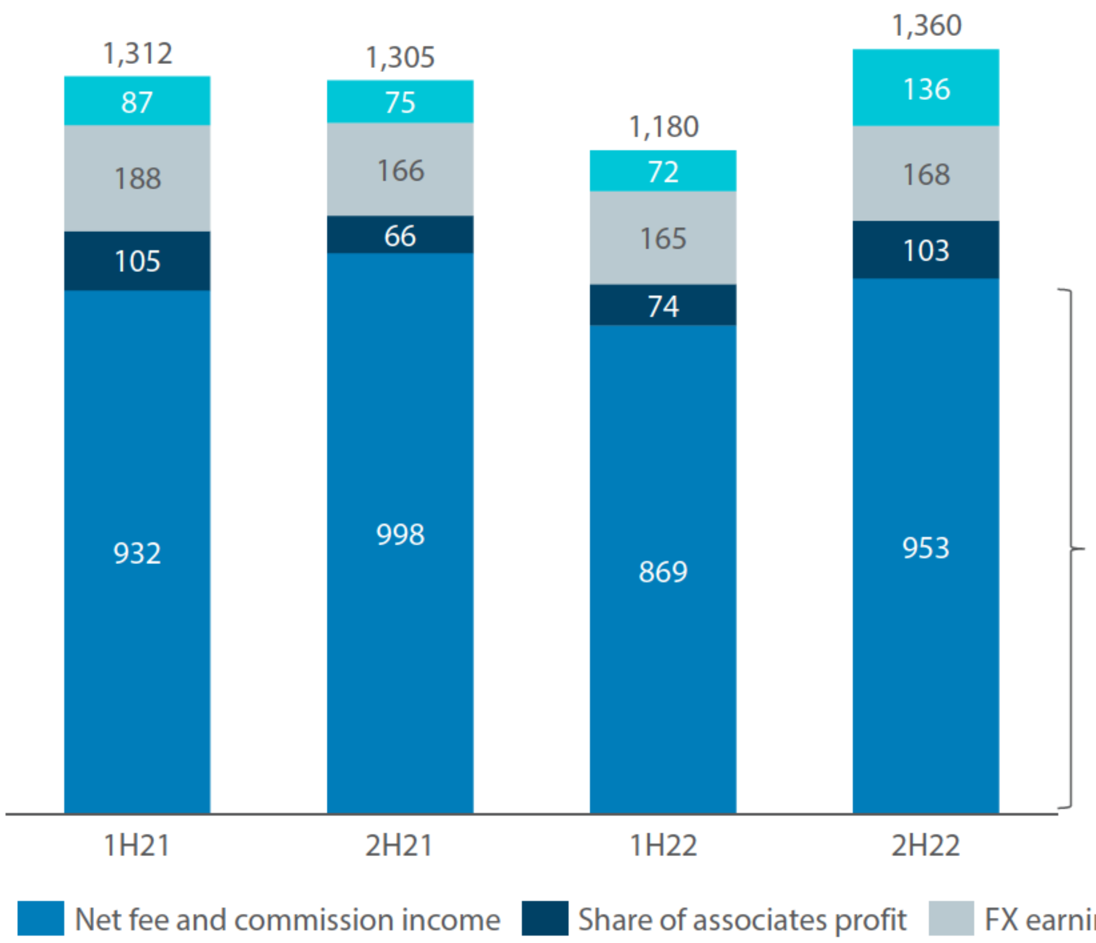
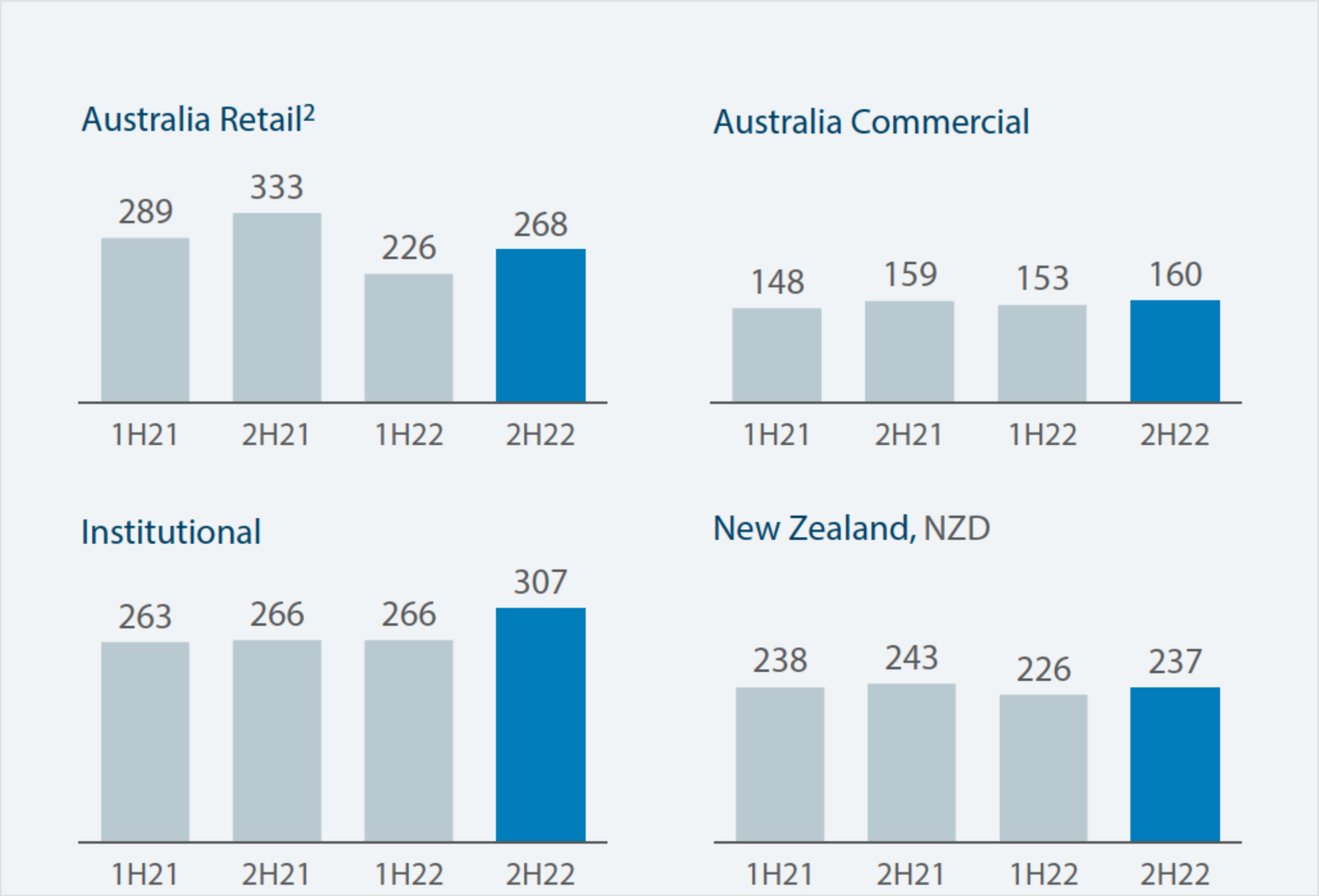
OTHER OPERATING INCOME GROWTH

CASH CONTINUING EXCLUDING LARGE / NOTABLE ITEMS & MARKETS INCOME

Other operating income, $m



Net fee & commission income[1], $m

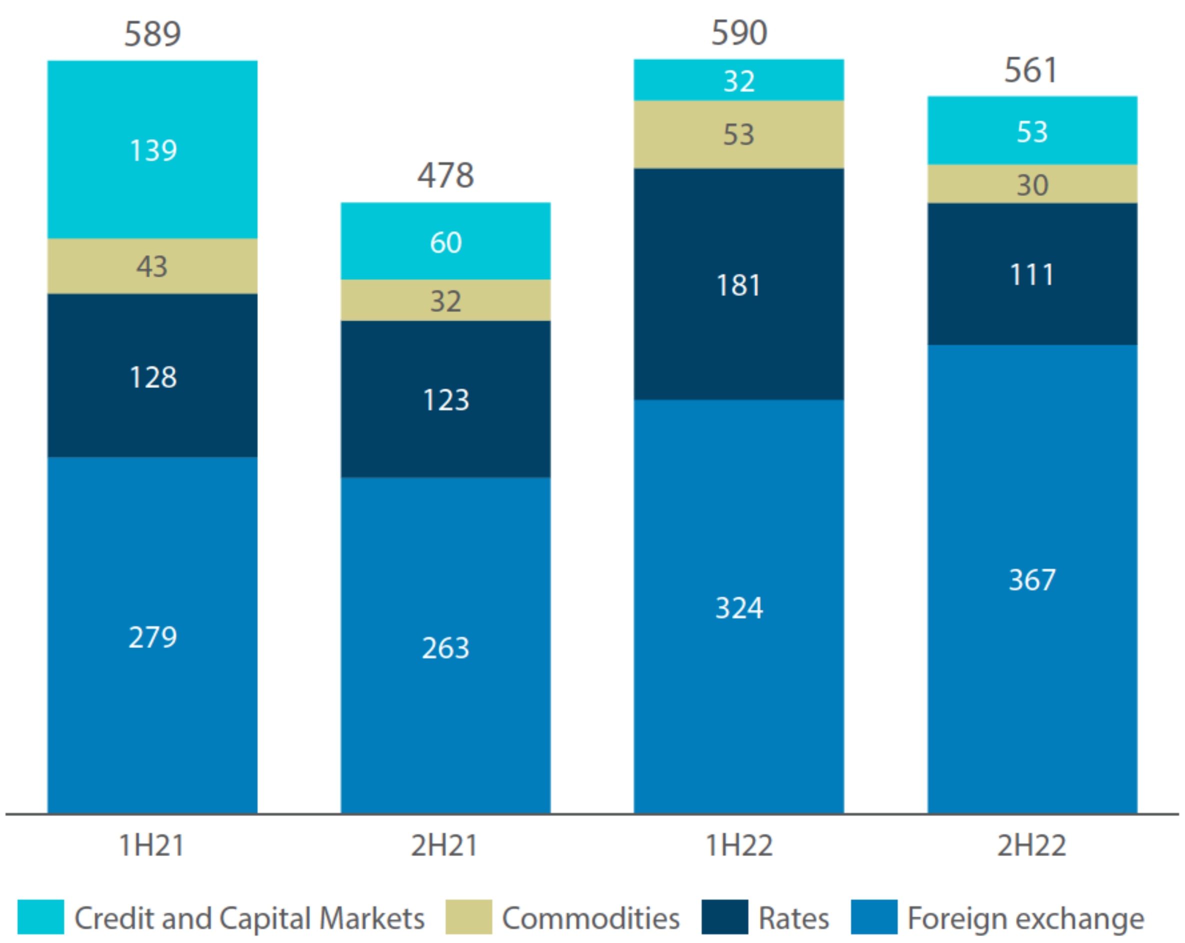


1. Excludes Pacific / other (1H21: $10m; 2H21: $11m; 1H22: $11m; 2H22: $3m)
2. FY22 impacted by Breakfree package fee changes, partly offset by higher cards revenue

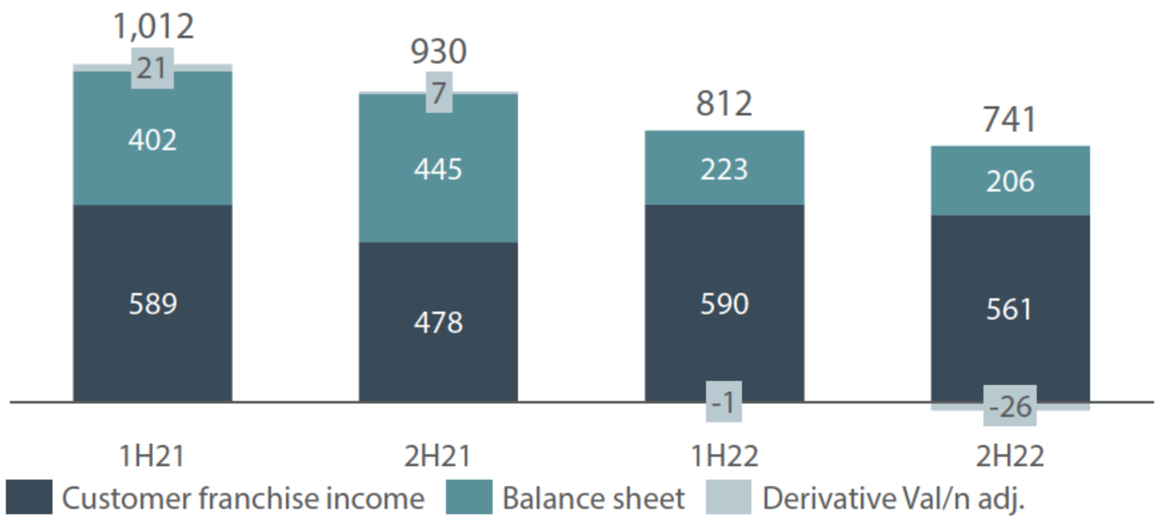
MARKETS INCOME DIVERSIFICATION, IMPACT FROM GLOBAL EVENTS

CASH CONTINUING EXCLUDING LARGE / NOTABLE ITEMS

Customer franchise income, $m



Total Markets income, $m



Markets impacted by four extreme conditions across FY22:

- Oct 21 – Rate shock
- Feb 22 – Russia / Ukraine conflict commences
- July 22 – Credit and volatility correlation breakdown
- Sep 22 – UK currency and bond crisis

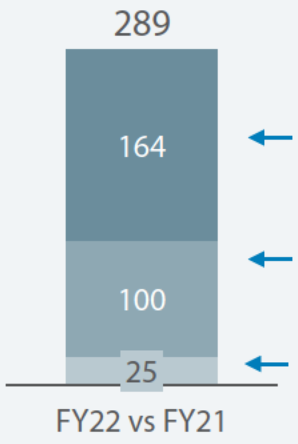
RUN THE BANK EXPENSE UPLIFT OFFSET BY PRODUCTIVITY ACTIONS

CASH CONTINUING EXCLUDING LARGE / NOTABLE ITEMS (FX ADJUSTED)

Half on half [1] $m

Run the bank expenses broadly flat, in line with 3Q22 trading update guidance

Full Year run the bank expense uplift and productivity outcomes[1], $m



Expense uplift

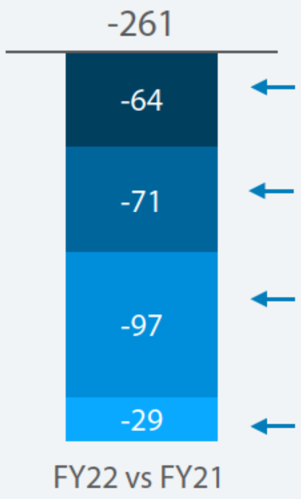
Inflationary pressures

- Salary and wages (tight labour market and attracting talent), software and rent

Volume related spend

- Home loan growth, Commercial banking and back-office processing

Other



Productivity, with examples

Changes to coverage models and distribution channels

- 20% reduction in over-the-counter transactions in Australia this year

Back and middle office automation & simplification

- Digitised >4.5m Retail customer communications, delivering simpler and faster customer experiences

Technology modernisation

- 31% of apps now on Cloud resulting in improved resilience, more efficient software spend and better capacity management

Property & enablement

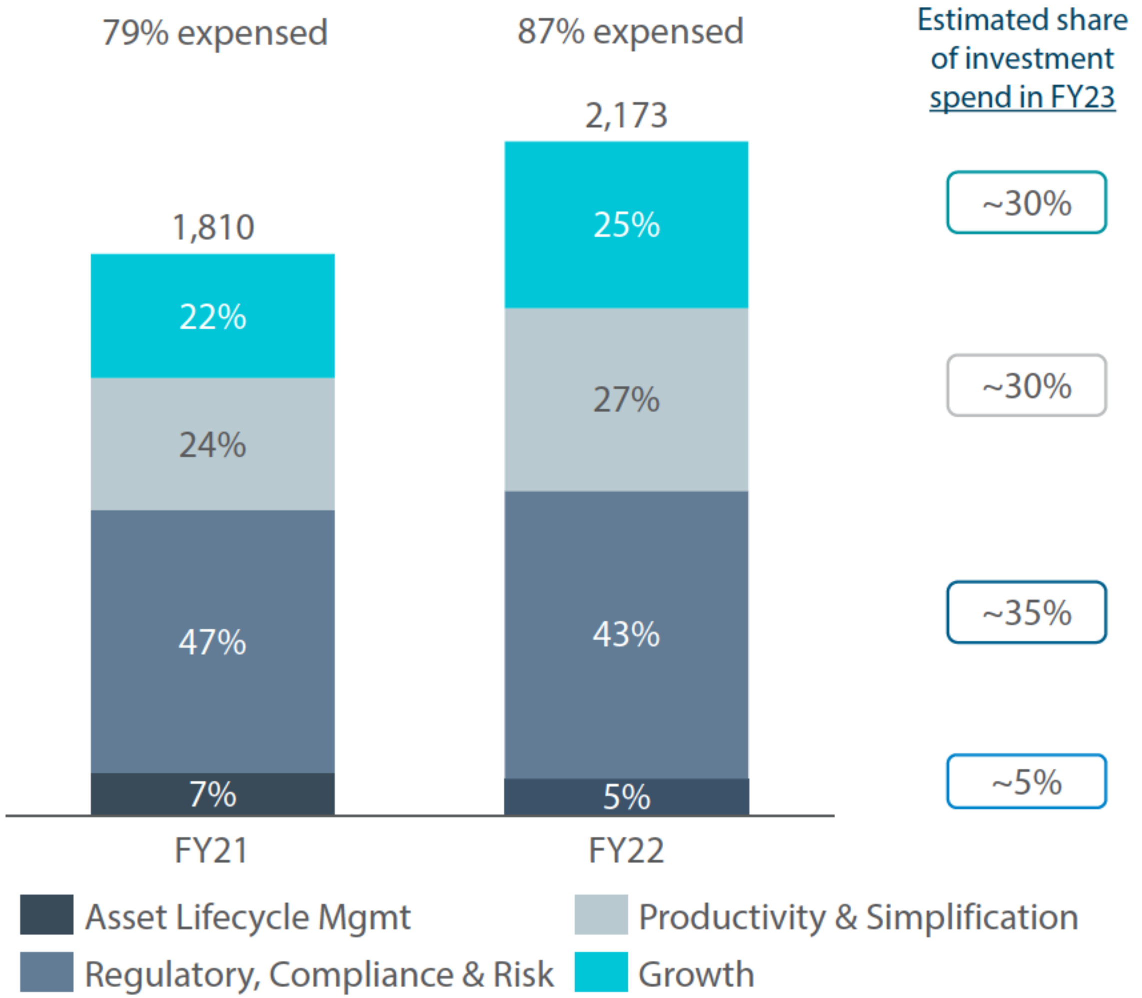
- 20% reduction in our own corporate footprint in Australia

1. Excludes investment spend and CashRewards

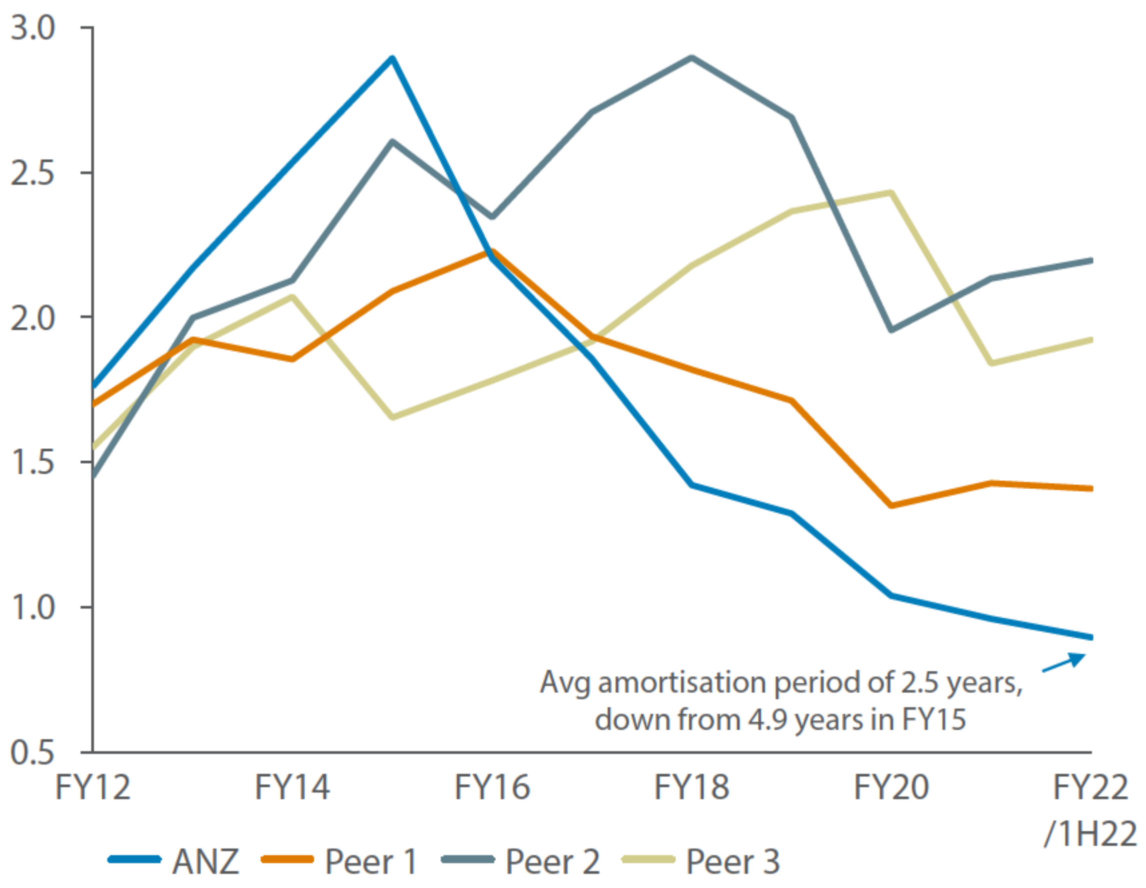
INVESTMENTS SHIFTING IN LINE WITH PRIORITIES

CASH CONTINUING INCLUDING LARGE / NOTABLE ITEMS

Total Investment Spend, $m



Capitalised Software Balance[1], $b



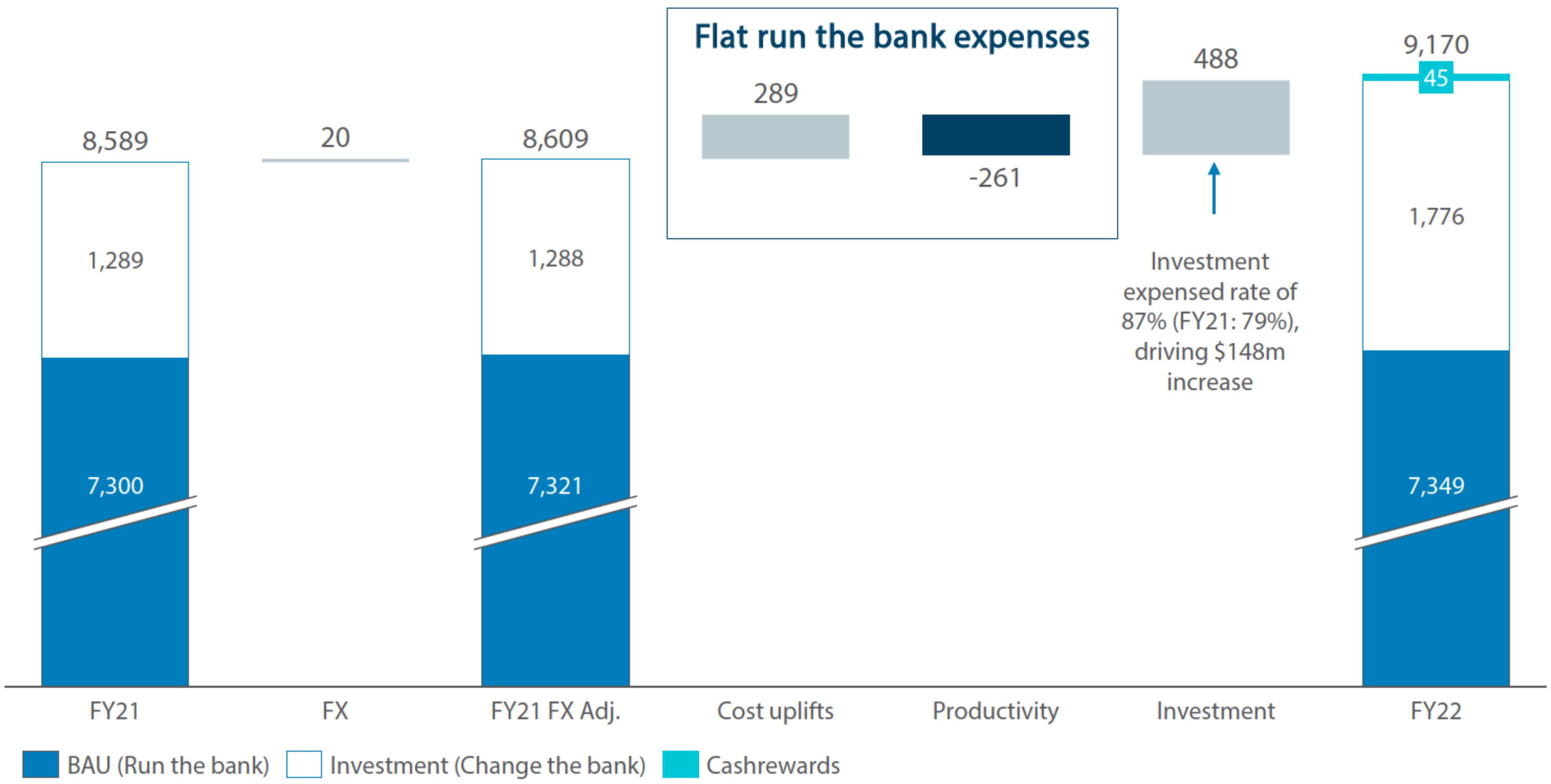
This page may contain forward-looking statements or opinions. Please refer to ANZ's Disclaimer and Important Notice with respect to such statements on page 1

1. Source: Capitalised software balances sourced from publicly available company financials. Peer FY22/1H22 numbers are based on the most recently disclosed financial disclosures

CONTINUED DISCIPLINED MANAGEMENT OF EXPENSES

CASH CONTINUING EXCLUDING LARGE / NOTABLE ITEMS

Total expenses, FY22 vs FY21 $m



"Looking ahead, expense trends will be impacted by headwinds arising from wage and vendor cost inflation together with uplifts including the annualised impact of the Cashrewards acquisition and stranded costs post the formal separation of the Wealth business.

We will maintain our relentless focus on productivity to help offset some of this impact. It is likely, however, that our total expenses excluding LNI of $9.17 billion will increase by ~5% in FY23

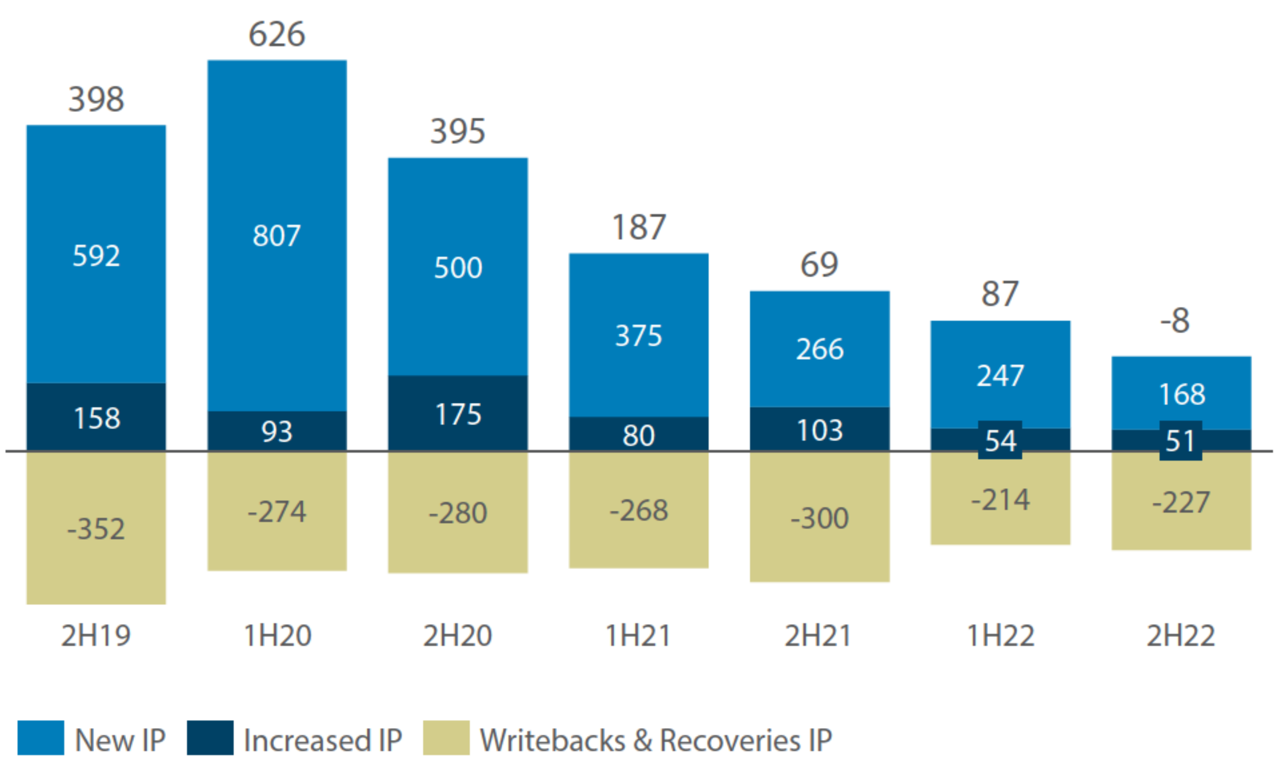
All else being equal, we expect revenue growth to be higher than cost growth in FY23"

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

LOW PROVISION CHARGE, CP BALANCE REMAINS ABOVE 2019 LEVELS

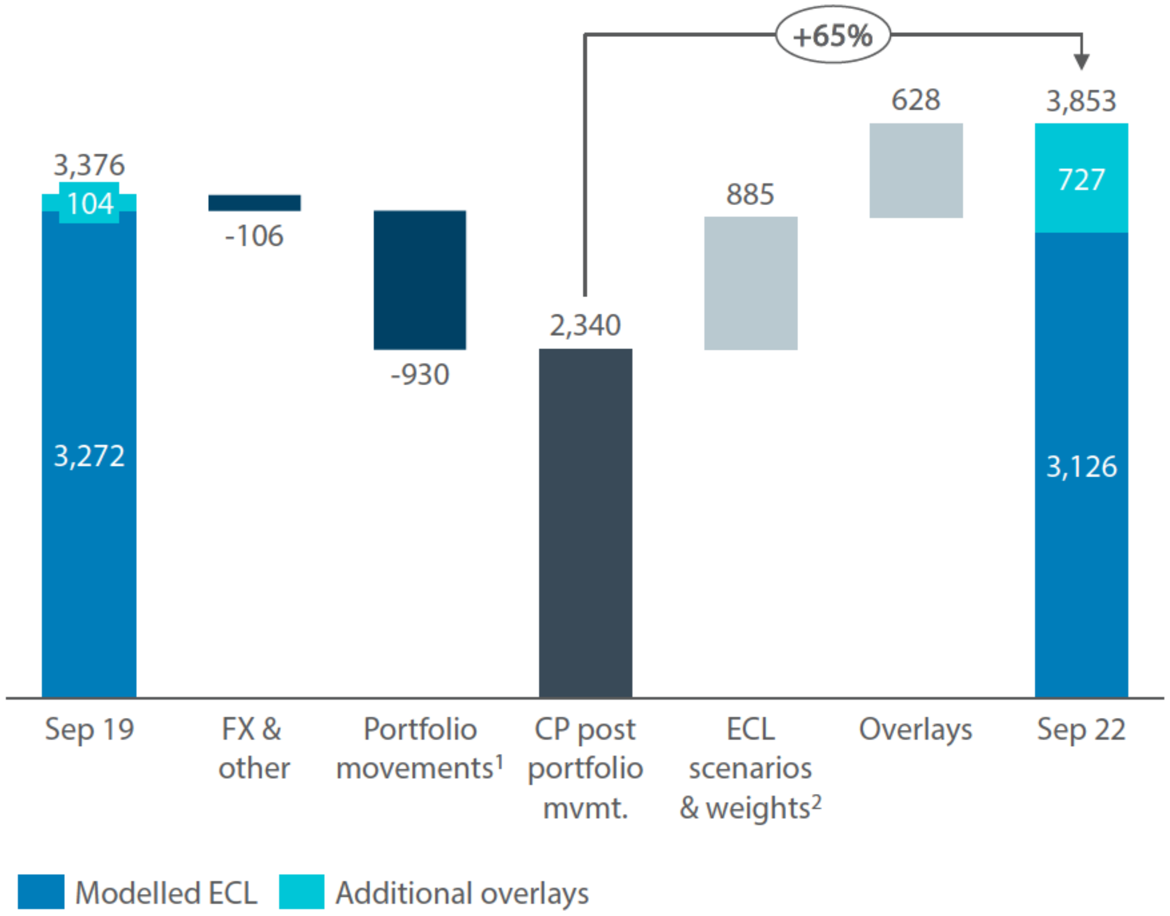
Provision charge, $m

Individual provision charge



	2H19	1H20	2H20	1H21	2H21	1H22	2H22
CP charge	4	1,048	669	-678	-145	-371	60
Total charge	402	1,674	1,064	-491	-76	-284	52

Collective Provision (CP) balance, $m

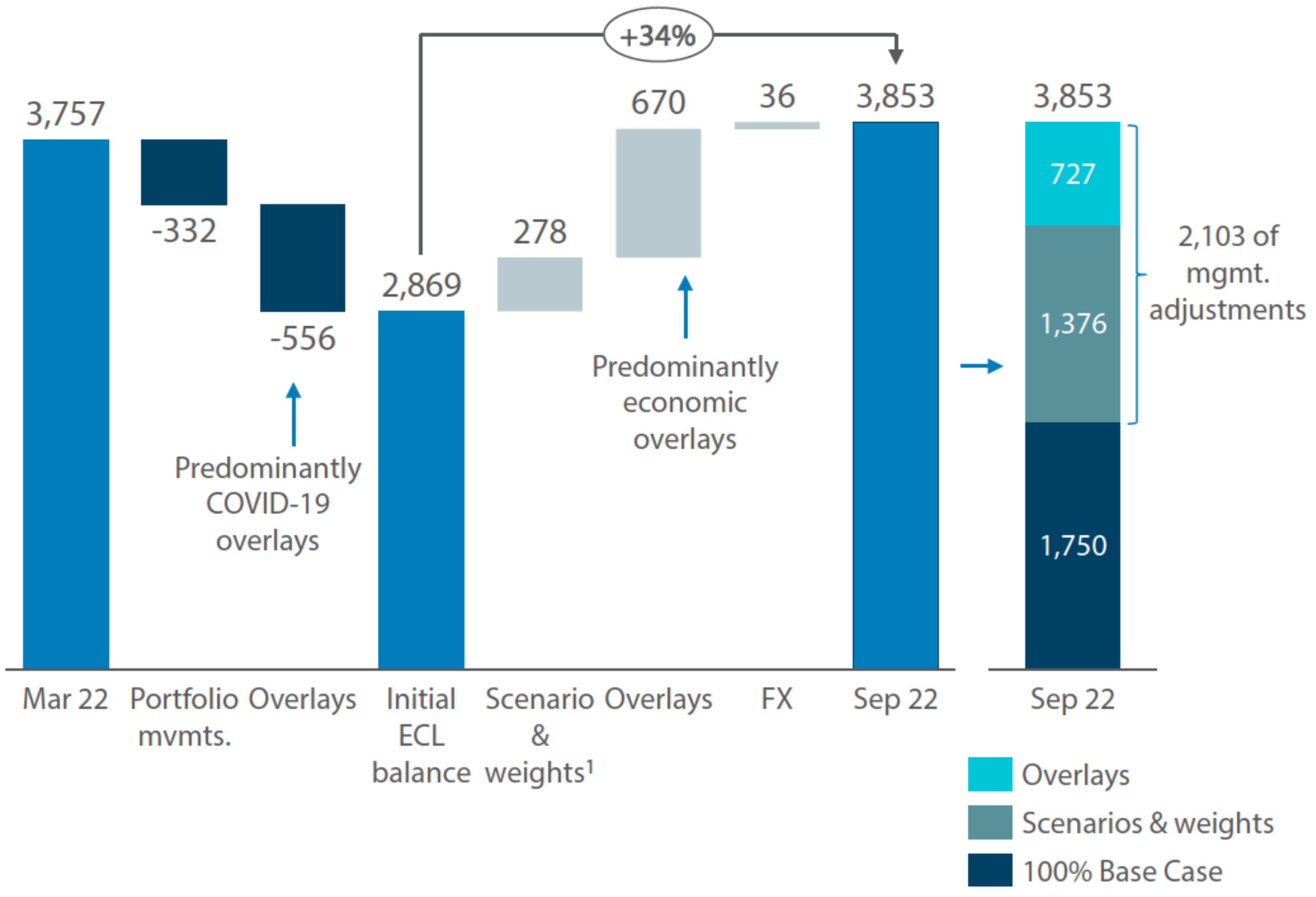


Further details on the Collective Provision balance and Expected Credit Loss scenarios are contained in the Risk Management section of the Investor Discussion Pack

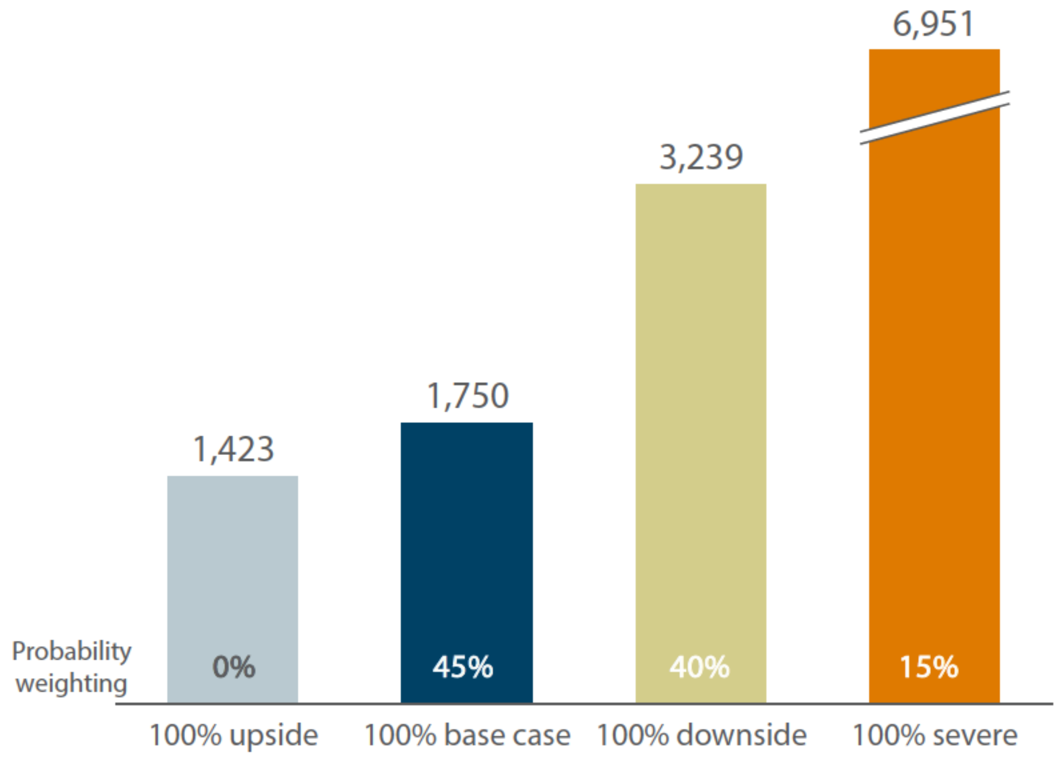
1. Includes volume mix and change in risk
2. ECL: Expected Credit Loss

CHANGES TO CP BALANCE REFLECT THE UNCERTAIN ENVIRONMENT

Collective Provision (CP) balance and movement, $m



Expected Credit Loss (ECL) scenarios[2], $m



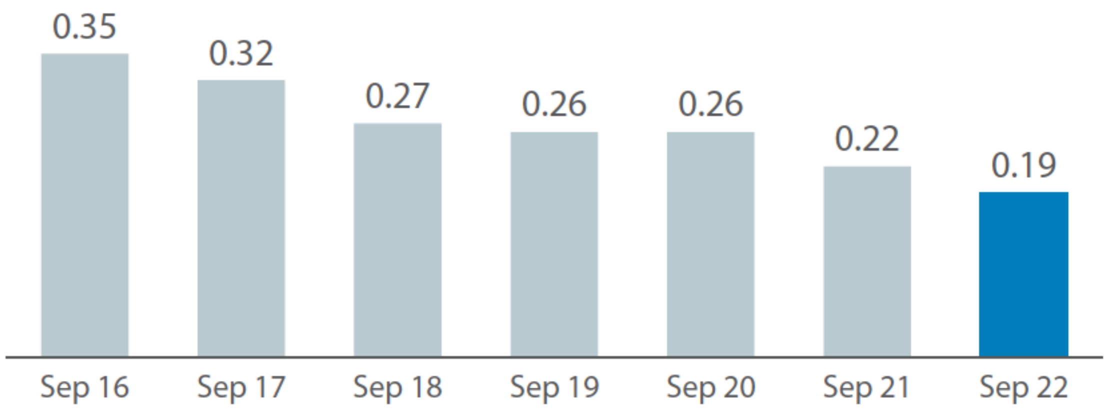
Aus. peak impacts of economic scenarios		Base case	Downside	Severe
Unemployment	Peak over 3 years	3.6%	6.4%	10.8%
Resi. Property prices	Peak[3] to trough drop	-17%	-28%	-41%
GDP	Lowest over 3 years	1.4%	-0.5%	-2.8%

Further details on the Collective Provision balance and Expected Credit Loss scenarios are contained in the Risk Management section of the Investor Discussion Pack

1. Includes impacts of model changes
2. 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
3. Peak based on June 2022 quarter

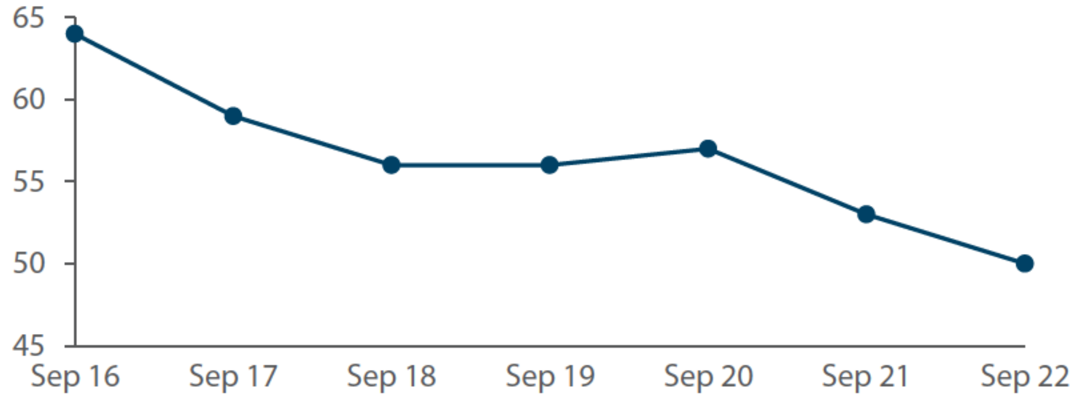
DE-RISKING THE PORTFOLIO

Group long run loss rate (Internal Expected Loss), %

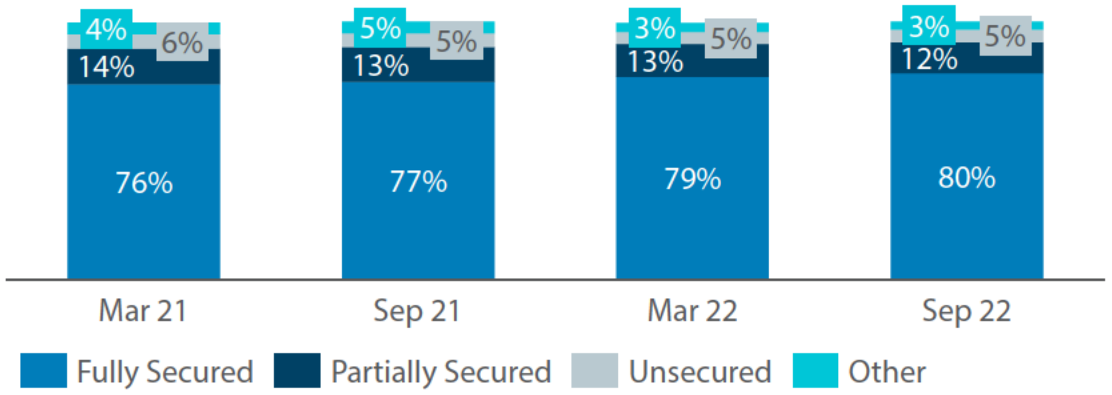


Credit risk weight intensity[1], %

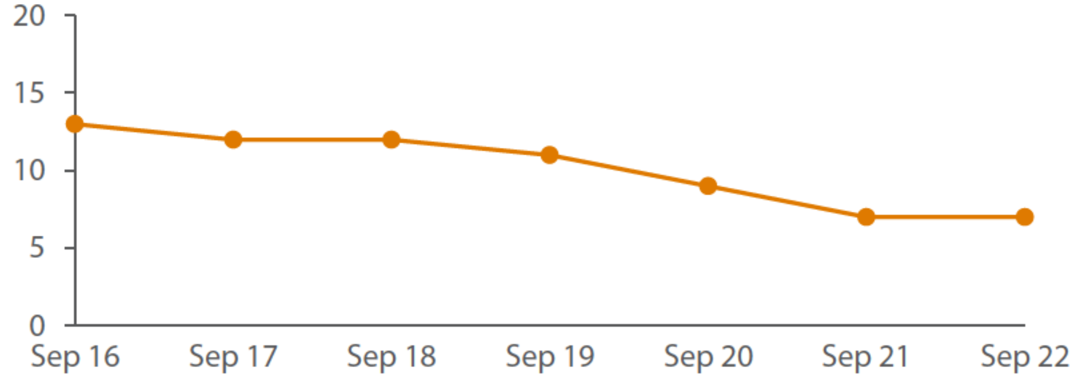
Corporate & Specialised[2]



Australia Commercial Security profile[3], % of Exposure at Default



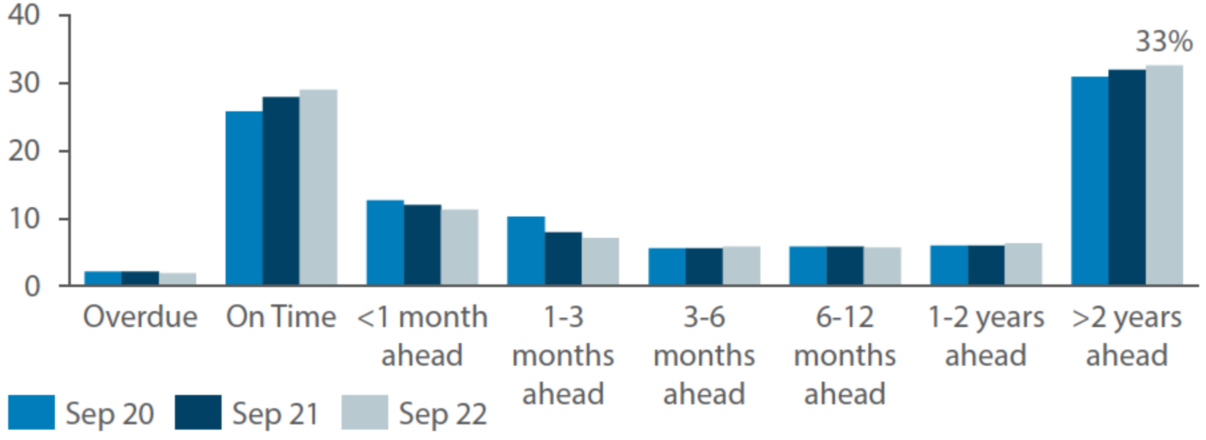
Sovereign & Bank[2]



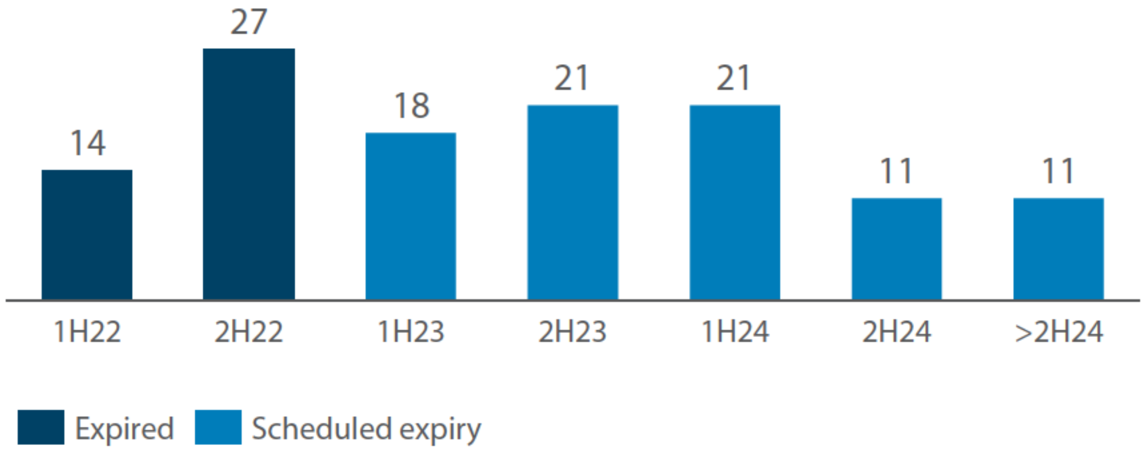
1. Credit Risk Weighted Assets as a % of Exposure at Default
2. As reported in APS330
3. Excludes the Merchants divested business results; prior periods have been restated to be on a comparable basis where relevant. Fully Secured on a market value basis. Other includes loans secured by cash or via sovereign backing

AUSTRALIA HOME LOANS PORTFOLIO RESILIENCE

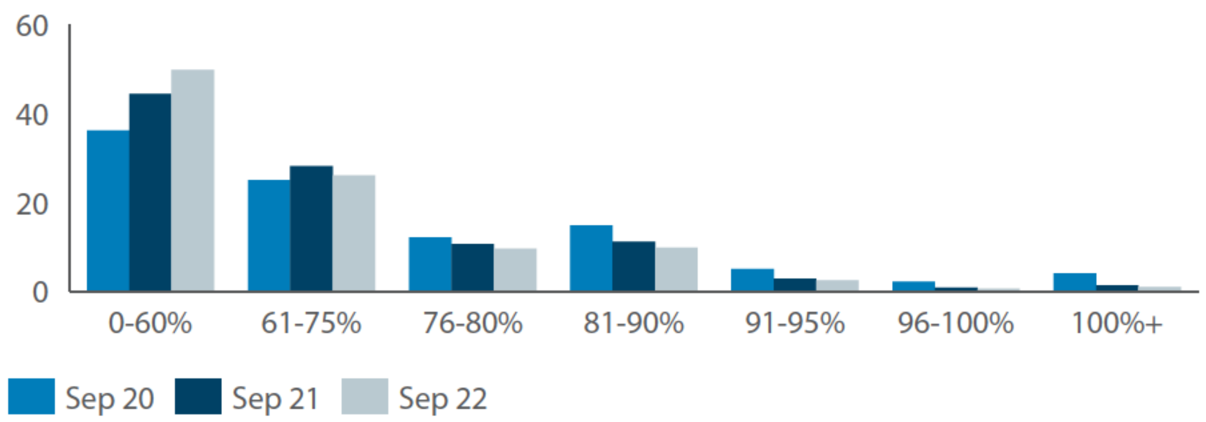
Home Loans repayment profile[1,2], % of accounts ahead of repayments



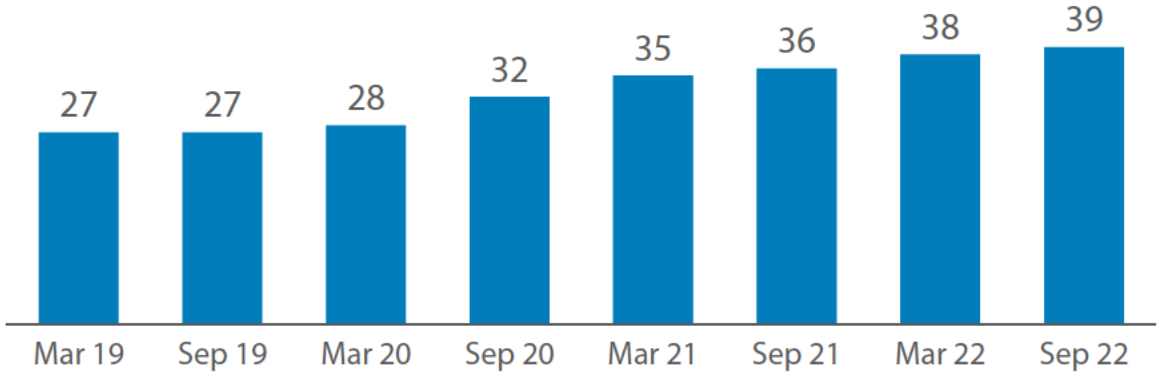
Fixed rate home loan expiry profile, $b



Dynamic LVR based on portfolio balances[1,3], %



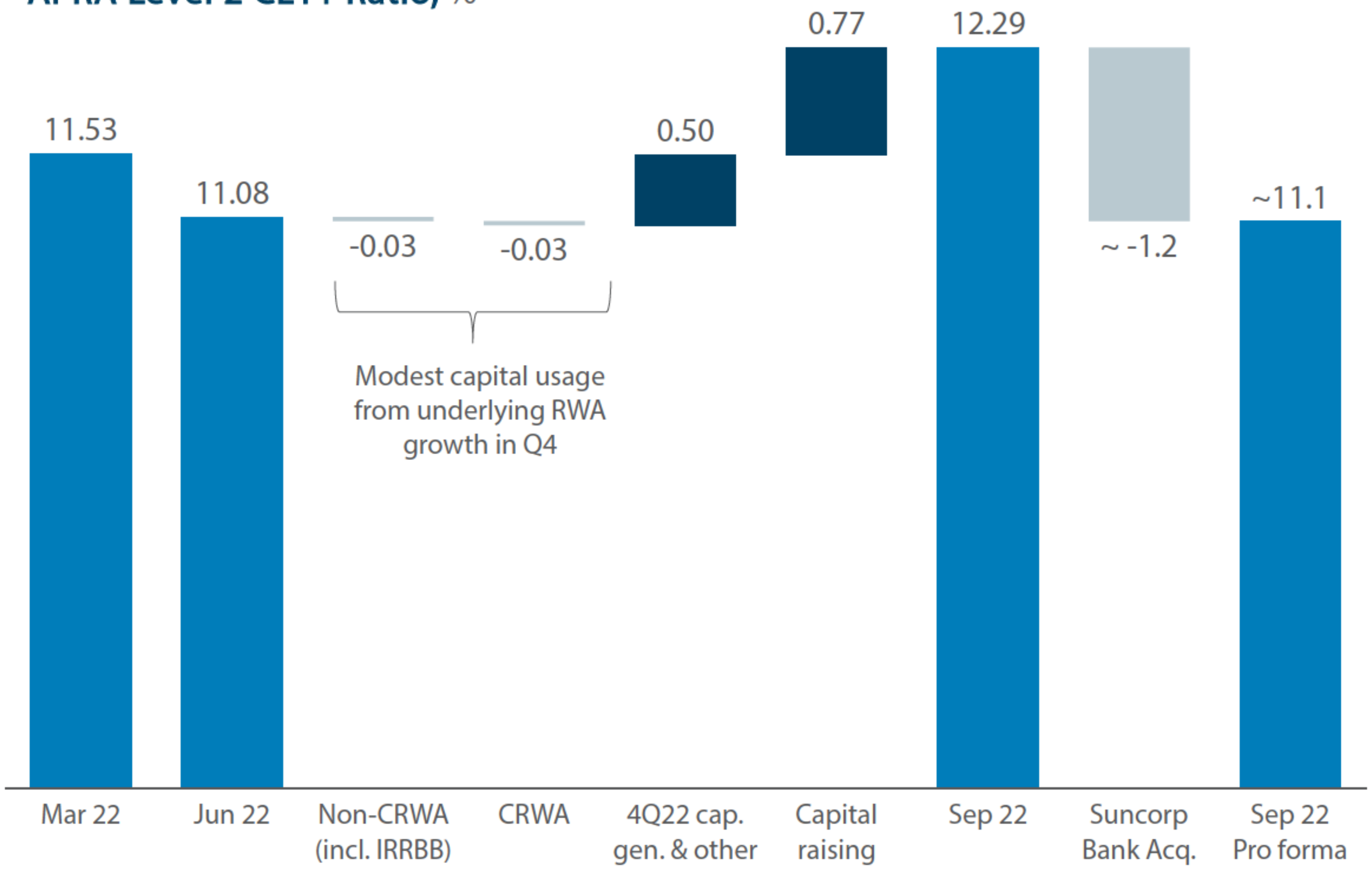
Offset account balances[4], $b



1. Includes Non Performing Loans
2. % of Owner Occupied and Investment Loans that have any amount ahead of repayments. Excess repayments based on available redraw and offset. Excludes Equity Manager Accounts
3. Includes capitalised LMI premiums and excludes offset balances, accounts with a security guarantee and unknown DLVR. Valuations updated to Aug 22 where available
4. Offset balances reflect only those balances linked to HLs accounts, restated to exclude balances in offset accounts which are no longer linked to an active HL account

CAPITAL, FUNDING AND LIQUIDITY

APRA Level 2 CET1 Ratio, %



$3.5b equity raise

- Successful raise in challenging market conditions
- Fair and equitable raise for all shareholders via PAITREO[1]
- Balance of the Suncorp Bank acquisition from existing capital

Capital reforms

- Progressed implementation of APRA & RBNZ reforms

Funding & Liquidity

- Strong liquidity and funding ratios (NSFR, LCR)
- Manageable replacement of Term Funding Facility (TFF) and immaterial Committed Liquidity Facility (CLF) of $2.7b

Interest Rate Risk of TFF is hedged and consequently cost increases as OCR increases

1. Pro-rata, Accelerated, Institutional, Tradeable, Renounceable, Entitlement Offer

SUMMARY

We have delivered on our **five priorities across the Group in FY22**

Strongly positioned for the cycle – navigating risks and capturing new opportunities

Continuing to execute our strategy; with **clear priorities** for year ahead

- **Home loans momentum restored** – maintain focus on margins going forward
- **ANZ Plus launched** – focus on value creation
- **Expenses well managed** – continue to build on proven productivity DNA to deliver offsets to the extent possible
- **Investment spend shifted** – continue to shift to growth and productivity while managing regulatory and compliance effectively
- **High quality book established** – continue to protect our position and mitigate tail risk
- **Suncorp Bank acquisition announced** – ensure robust integration and timely realisation of synergies

2022 FULL YEAR RESULTS

INVESTOR DISCUSSION PACK

2022 FULL YEAR RESULTS

CORPORATE OVERVIEW

INVESTOR DISCUSSION PACK

OUR PURPOSE & STRATEGY

Our purpose is to shape a world where people and communities thrive. It explains 'why' we exist and drives everything we do at ANZ, including the choices we make each day about those we serve and how we operate.

We bring our purpose to life through our strategy; to improve the financial wellbeing and sustainability of customers through excellent services, tools and insights that engage and retain them, and help positively change their behaviour.

Through our purpose we have elevated areas facing significant societal challenges aligned with our strategy and our reach which include commitments to:

- Improving the financial wellbeing of our people, customers and communities by helping them make the most of their money throughout their lives;
- Supporting household, business and financial practices that improve environmental sustainability; and
- Improving the availability of suitable and affordable housing options for all Australians and New Zealanders.

In particular, we want to help customers:

Save for, buy and own a liveable home

+

Start or buy and sustainably grow their business

+

Move capital and goods around the region and sustainably grow their business

THE BANK WE'RE BUILDING

'We are the Bank for those in Australia & New Zealand who want to buy and own a home or start, run, and grow a small business and for those larger businesses trading and investing in Asia Pacific'

'We work with the best partners to offer competitive and engaging solutions that make our customers' lives easier. We build loyalty by improving our customers' financial wellbeing and helping them run their businesses more sustainably'

'We embrace a world of constant change, by building a nimble, resilient organisation capable of anticipating needs, creating opportunities, and delivering what matters, quickly and safely'

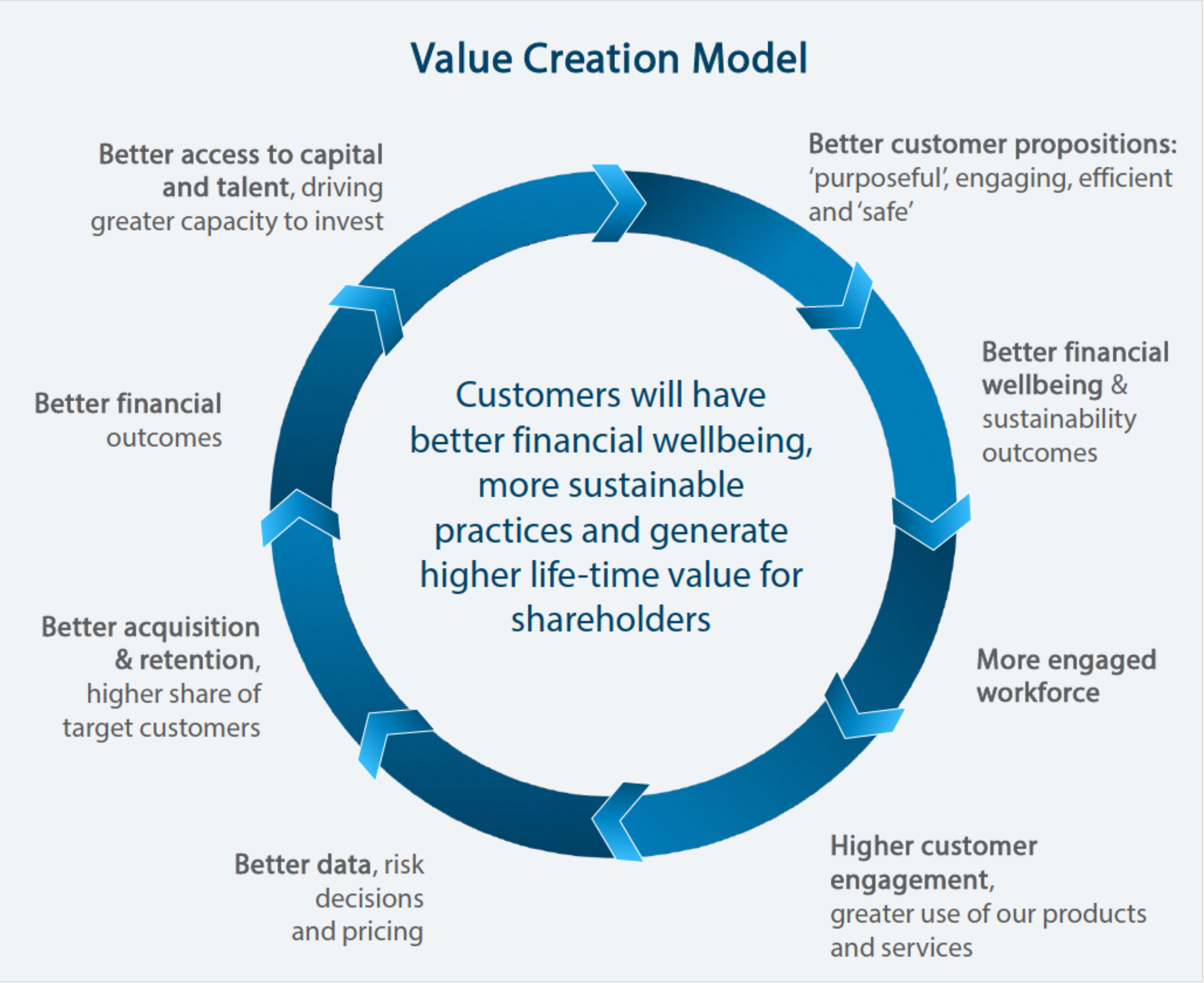
Giving our customers access to

- **Propositions** our customers love
- Purpose and values-led **People**
- Flexible digital banking **Platforms**
- **Partnerships** that unlock new value

THE BANK WE'RE BUILDING

Eight goals aligned with our business model

1. We support a **higher share of customers** in our target segments
2. Our customers have **greater financial wellbeing over their lifetime**, and implement more sustainable business practices than others
3. Our customers are **more engaged, more loyal** and avail themselves of more of the right products and services than those banking with peers
4. We **serve our customers more efficiently** and our **systems are safer** and more reliable
5. We **attract and retain** more of the people with the **skills required to reinvent banking**, in line with our purpose and culture
6. We generate **stronger long-term financial results** (in terms of sustainable economic profits) than our peers, which is reflected in our valuation
7. Our **reputation** with customers, community, potential employees and regulators is better, both absolutely and relative to (domestic) competitors (existing and emerging)
8. Our practices and services provide **more opportunity for the community** and we have supported and improved positive economic development and transition



ANZ PLUS – TAILORED TO CUSTOMERS' NEEDS

Delivering better propositions…

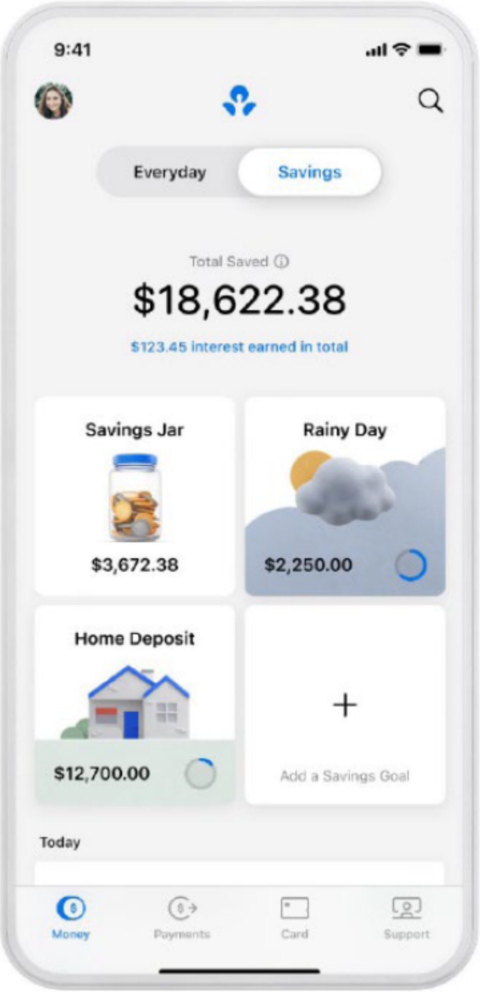
ANZ Plus customer propositions

A **mobile-first,** human supported distribution model and **lower cost** of operations

Better technology to enable **fast, resilient** and **responsive** change

A **purpose-driven, customer centric** culture

…with targeted features customers love



Transact & Save features already driving customer engagement:

Know where my money is going:

- **Expense Insights & Prediction** | see regular expenses, before they occur
- **Multi Goal Savings** | save for up to 99 goals with one account
- **Personal Insights** | see I am Spending Less than I Earn, where my money goes, and more

Ditch my wallet | start using my digital card immediately

Safe & secure | Advanced biometric security, dynamic CVV and more

ANZ PLUS – DELIVERING COMPELLING CUSTOMER PROPOSITIONS AT A MUCH FASTER RATE

Traditional banking technology

- Complex systems landscape, limited flexibility, slow speed of development, high cost
- Product-focused teams, smaller share of engineering vs business FTEs

New digital backbone and capabilities

ANZ Plus Technology Stack

- Distribution, e.g. identity and access management
- Data and Analytics, e.g. financial insights
- Sales and Service, e.g. credit decisioning
- Cross Product, e.g. rewards & loyalty
- Customer Communication Document Management
- Integration, e.g. API catalogue
- Products / Payments

Implemented 20 new cloud-based platforms including:

- Banking services platform (rapid delivery of new features)
- CRM platform (360° view of customer)
- Product management platform (reduces # of products, product time to market)
- Controls platform

Open and adaptable system architecture with high degree of flexibility (via cloud, APIs)

~150 re-usable business services delivered that will drive roll-out of customer propositions

To deliver compelling customer propositions

2022

- **Transact & Save proposition** in market, driving customer acquisition and engagement, and rapidly delivering new features
- Home Loans beta release

2023

- Home Loans MVP

2024+

- Scale existing propositions and roll out Credit Cards, Personal Loans

1835i BUILDING | INVESTING | PARTNERING

ANZ EXTERNAL INNOVATION AND VENTURE CAPITAL PARTNER

Home owners

- **lendi** — Leading online home loan origination platform
- **ONE TWŌ** — Challenger lender for digital home loans
- **PROPPS** — Digital real estate offer management platform for agents, buyers and sellers

Businesses owners

- **aider** — AI-based digital business assistant to provide insights for small businesses
- **weel** — All-in-one virtual business card and expense management platform
- **Valiant** — Business loan marketplace

Innovating financial services

- **Airwallex** — Global financial infrastructure providing FX & payment solutions to companies
- **bud.** — Open Banking infrastructure layer for banks and fintechs
- **CASHREWARDS** — Rewards platform enabling consumers to get cash back on purchases with participating retailers
- **DataCo** — Collaboration platform addressing how organisations safely connect on customer data
- **Slyp** — Interactive smart receipts technology

Delivering strategic value for ANZ and its customers through investing in, building and partnering with businesses that are transforming financial services.

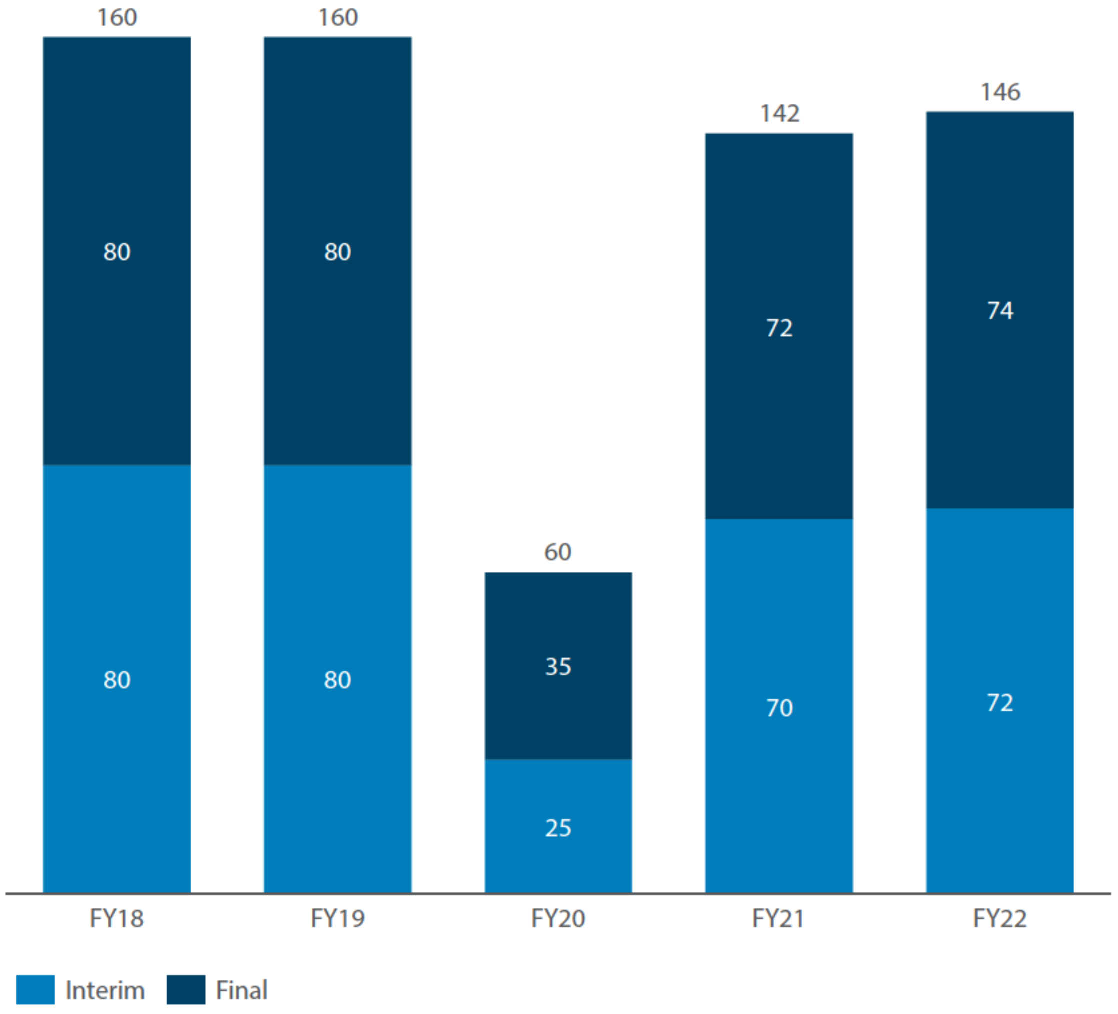
2022 FULL YEAR RESULTS

GROUP PERFORMANCE

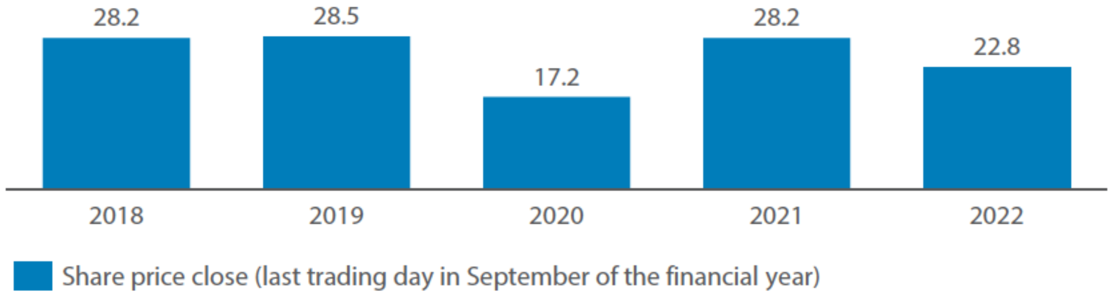
INVESTOR DISCUSSION PACK

SHAREHOLDER RETURNS

Dividend Per Share (DPS), cents

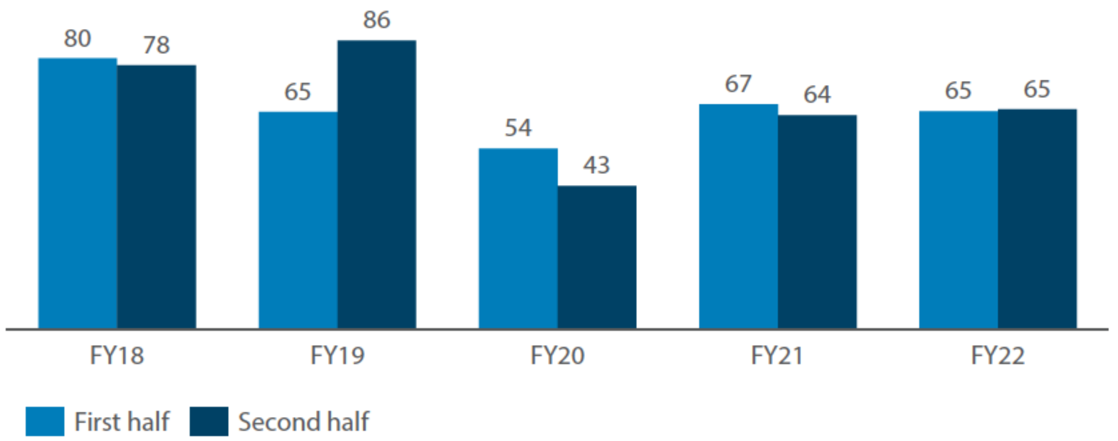


Share price, $



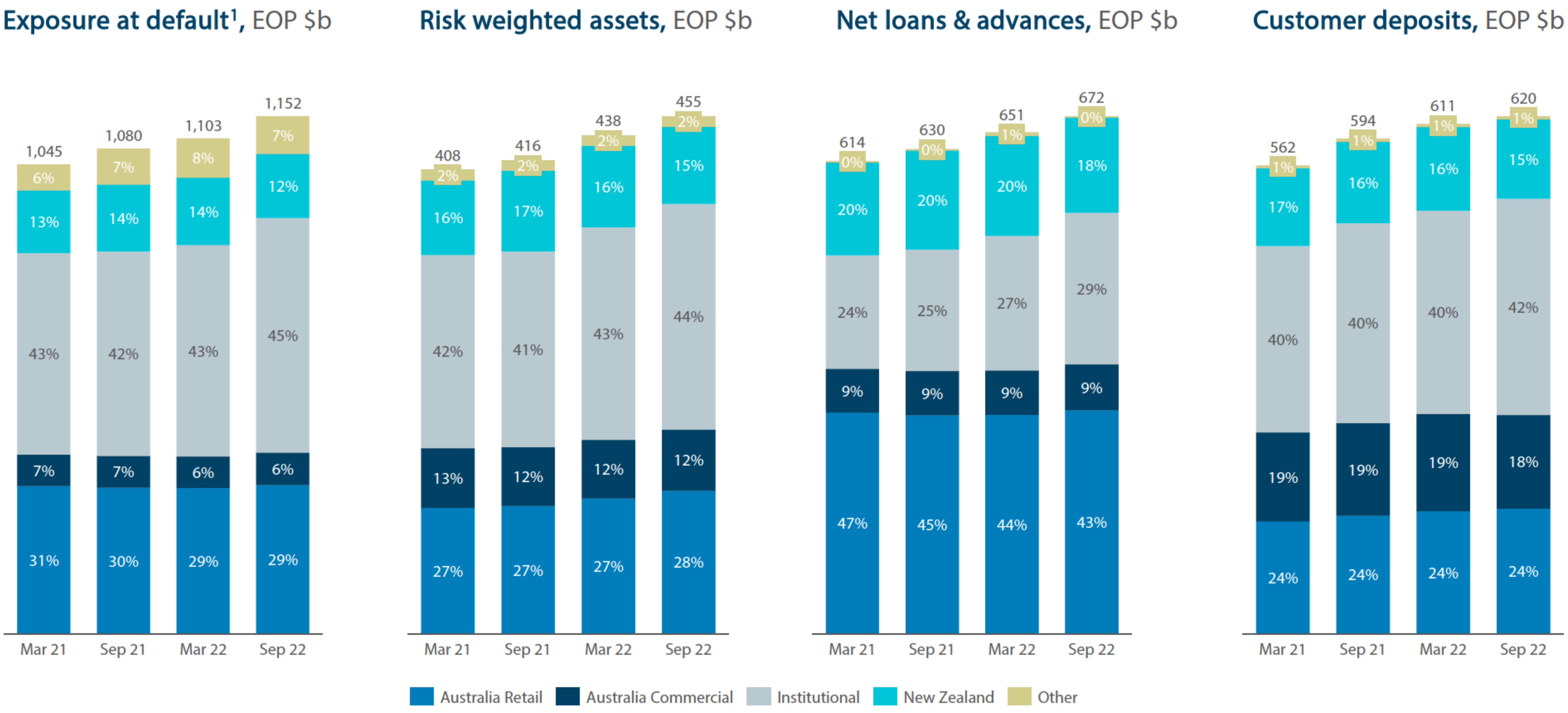
TOTAL SHAREHOLDER RETURNS[1]				
0.6%	9.2%	-36.9%	70.7%	-14.0%

Dividend Payout Ratio (DPOR)[2], %



1. As reported
2. Basis: Cash Profit

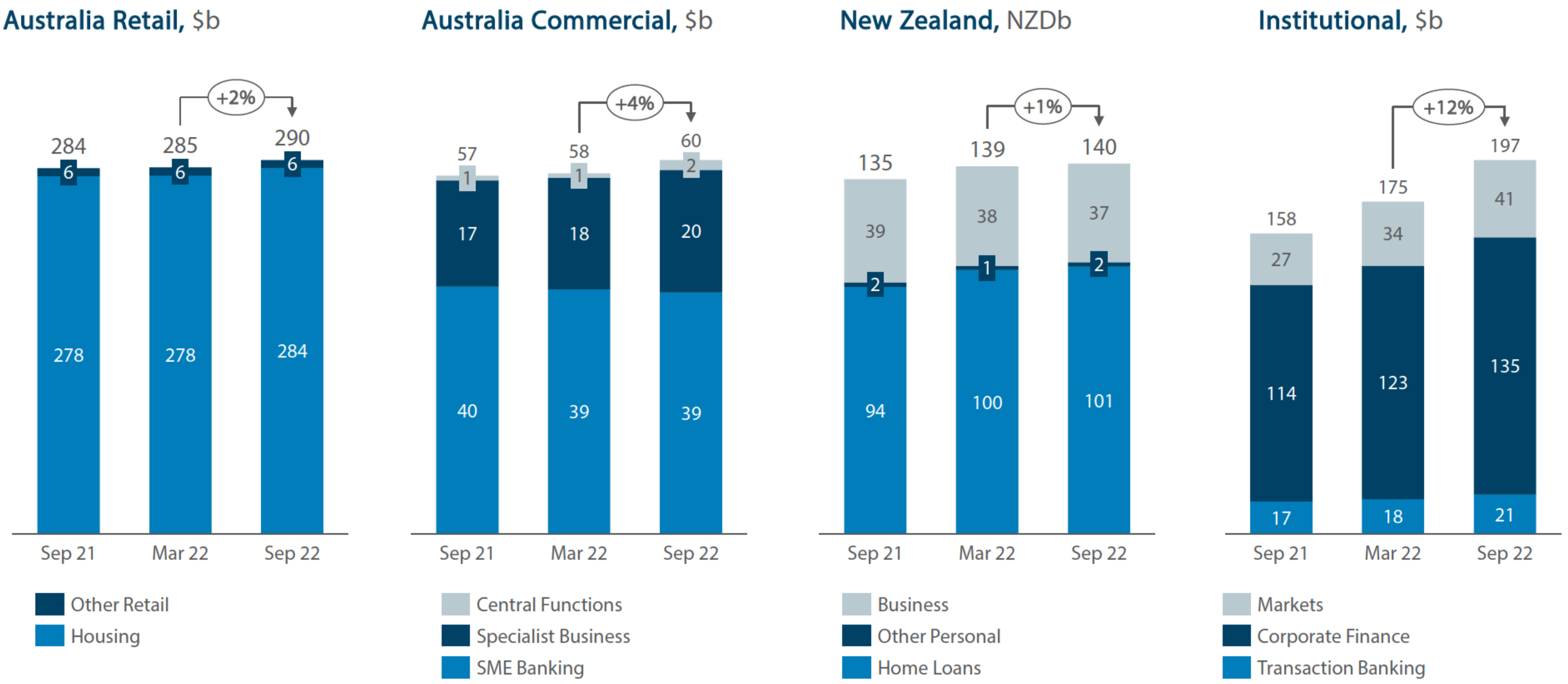
BALANCE SHEET COMPOSITION



Basis: 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

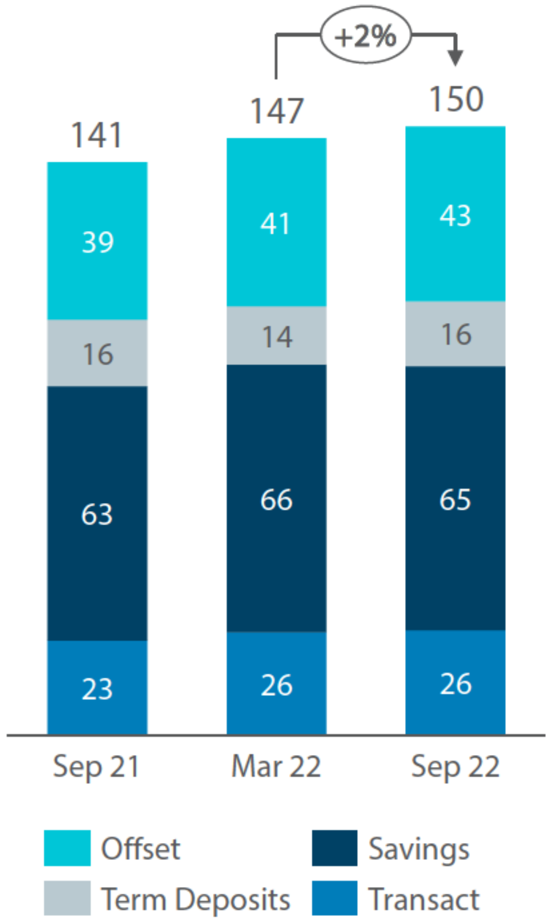


Basis: Continuing Operations

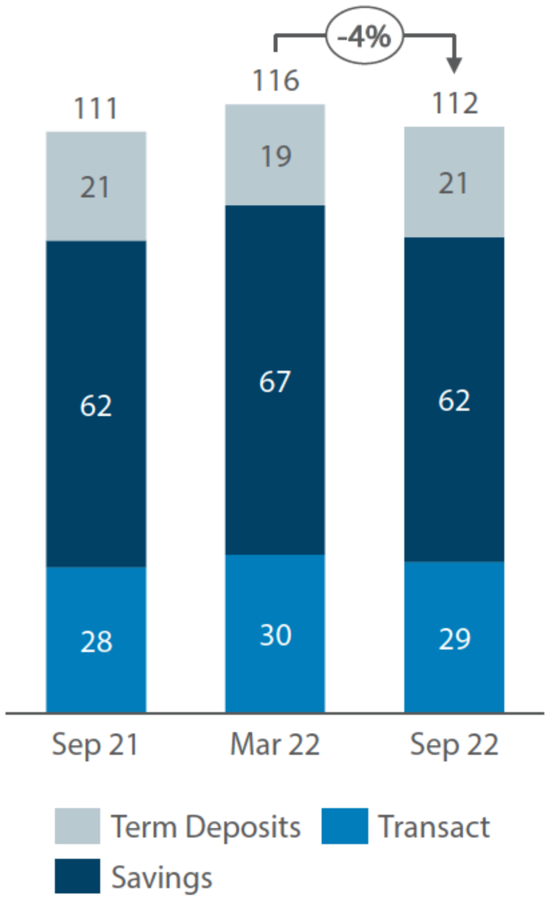
CUSTOMER DEPOSITS

CONTINUING OPERATIONS

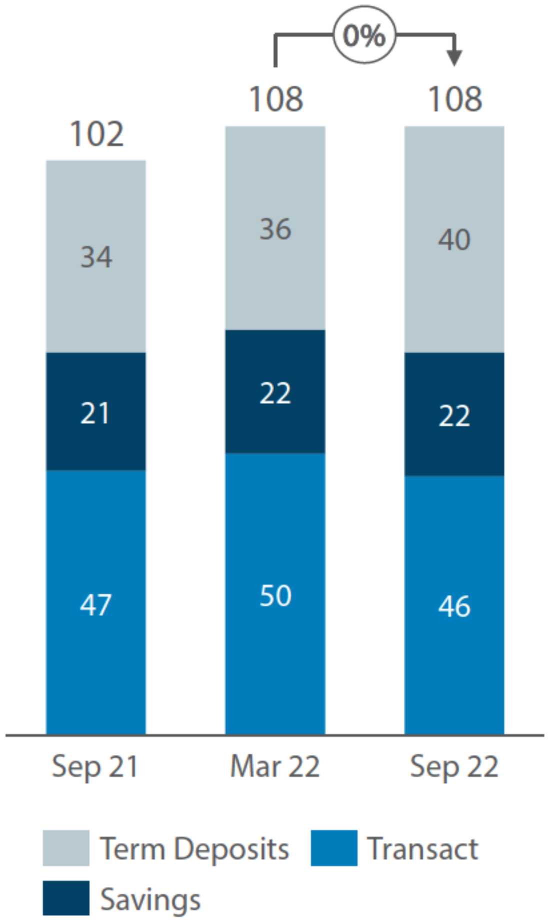
Australia Retail, $b



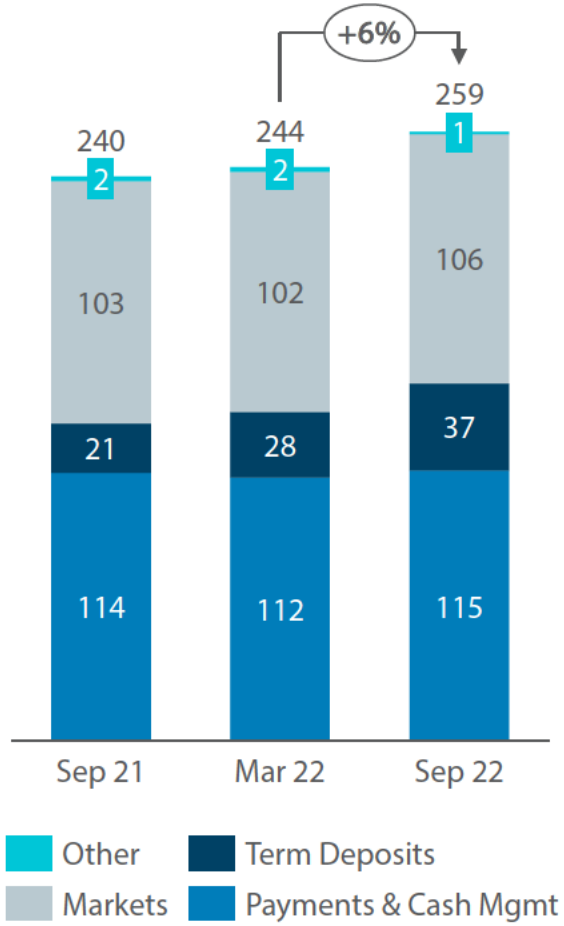
Australia Commercial, $b



New Zealand, NZDb



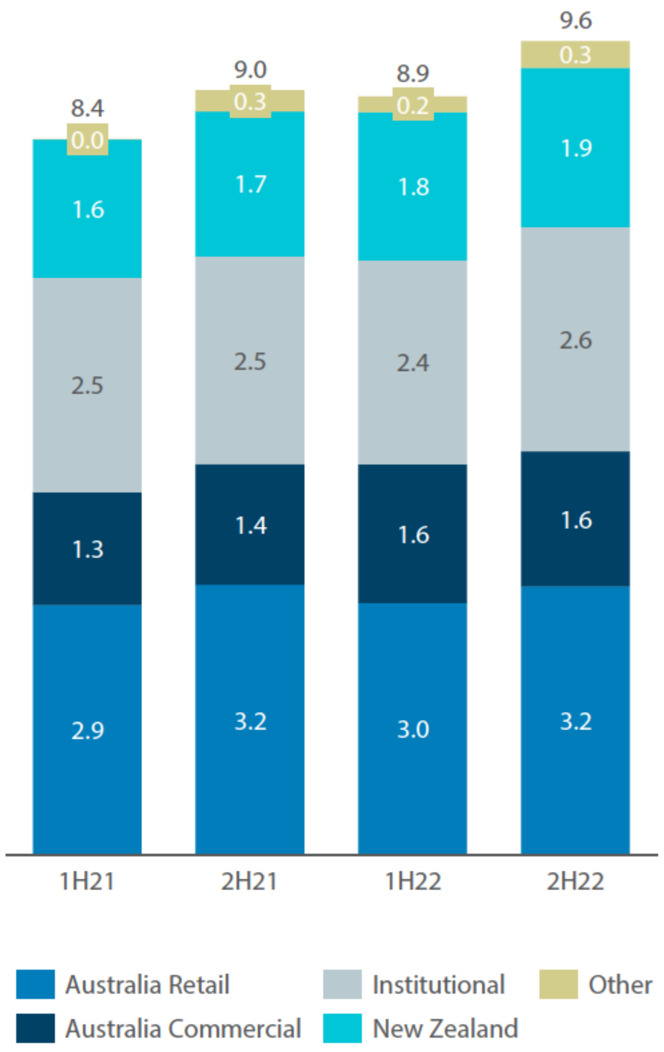
Institutional, $b



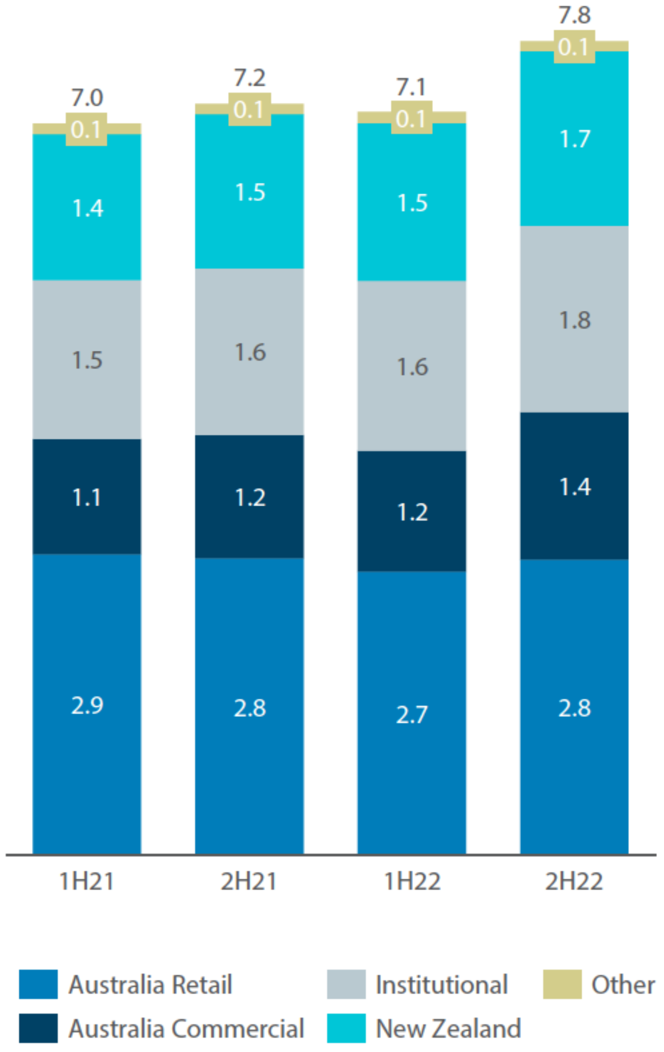
Basis: Continuing Operations

TOTAL OPERATING INCOME
CONTINUING OPERATIONS

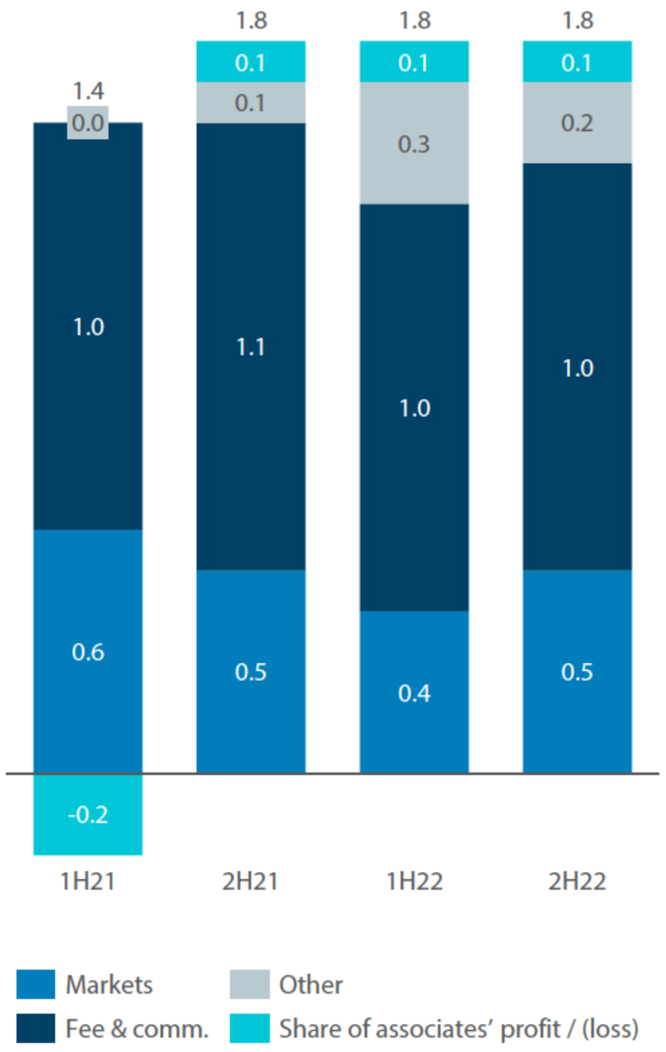
Total income by division, $b



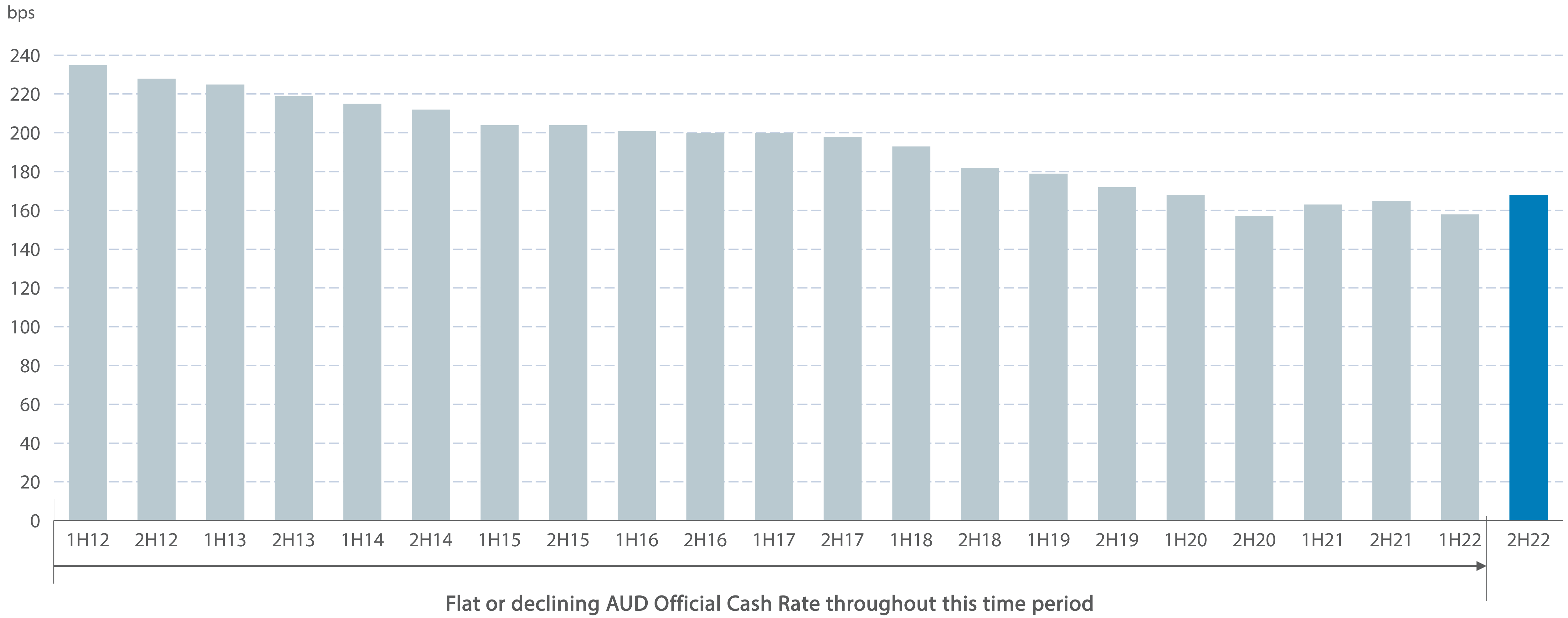
Net interest income by division, $b



Other operating income, $b



REPORTED GROUP NET INTEREST MARGIN TREND[1]

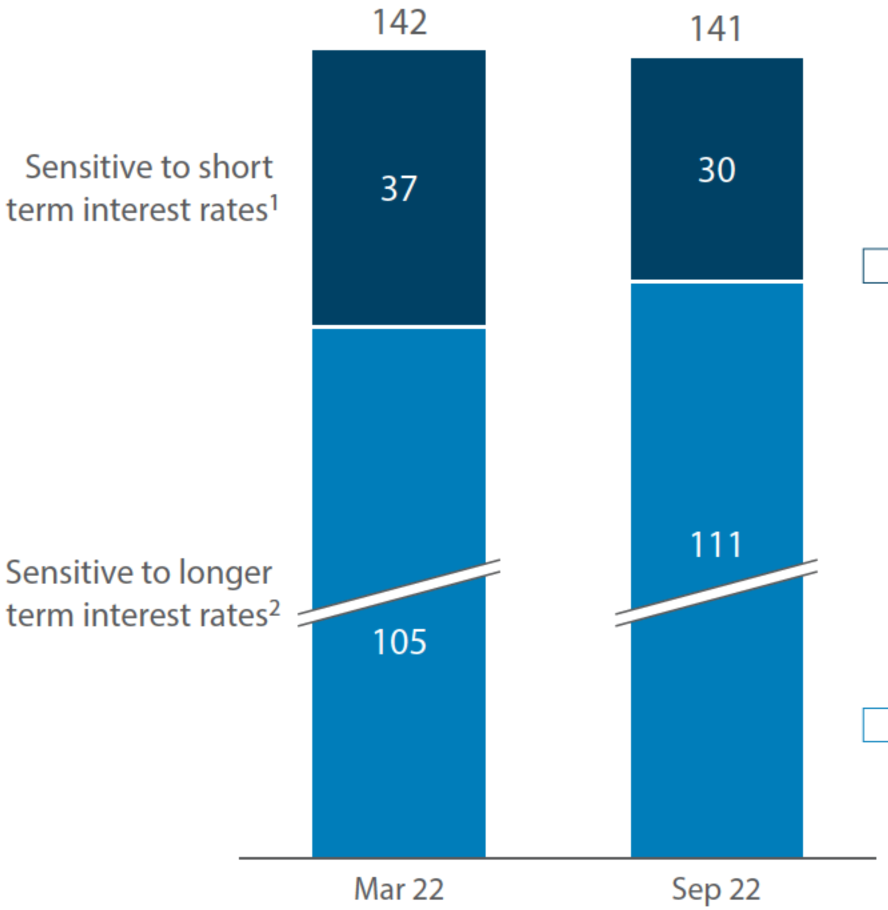


Basis: Cash Profit, Continuing Operations

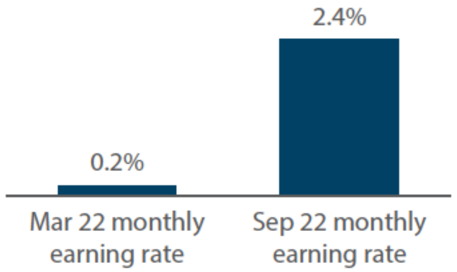
1. Group Net Interest Margin for each Half Year as reported in the original Full Year Results Announcement for each financial year

ILLUSTRATIVE CAPITAL AND REPLICATED DEPOSIT PORTFOLIO BENEFITS FROM INCREASING AUD, NZD, USD RATE ENVIRONMENT

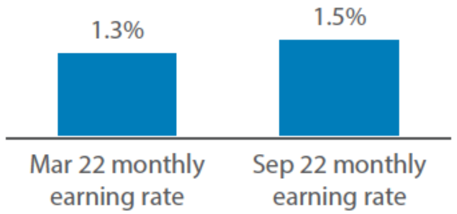
Portfolio Balance, EOP $b



Portfolio interest earning rates impact[3]



Further benefits are dependent on future central bank rate decisions



Further benefits of higher current term interest rates will be seen progressively as maturities are gradually reinvested over next 5 years. Step-up is non-linear.

Illustrative potential NII benefit

PROSPECTIVE BENEFIT[4] FROM HIGHER INTEREST EARNING RATES

Relative to 12 months ended Sep 2022	In Year 1 (FY23)	In Year 3 (FY25)
Additional NII earned	~+$1.5b	~+$3.2b
Delta on Group NIM	~+17bps	~+34bps

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

1. Overnight to 3 month interest rates
2. Primarily 3-to-5-year term interest rates
3. Mar 22 and Sep 22 Month rates denote actual portfolio monthly earnings rate achieved
4. Future years illustration highlights the potential impact on NII assuming current longer term reinvestment rates are maintained, and shorter-term interest rates follow the path currently forecast by ANZ Research (as at 25 October 2022). Rate timing and magnitude outlined on page 55. Key assumptions: Stable FX rates; Replicating and Capital Portfolio construct remains at current levels in terms of volumes, regions and tenor mix; benefits relate only to Capital and Replicating portfolio. This is a simplified analysis and does not capture the impact of any additional management actions, competitive pressures or other uncertainties

INTEREST RATE SENSITIVITY

Illustrative path & magnitude of movements

Short term interest rate outlook – based on ANZ research forecasts[1]

Interest Rate Forecasts (%)	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24
RBA Cash Rate	2.85	3.35	3.60	3.60	3.60	3.60	3.60
NZ OCR	4.25	5.00	5.00	5.00	5.00	5.00	5.00
US Fed Funds Rate[2]	4.25	4.75	5.00	5.00	5.00	5.00	5.00

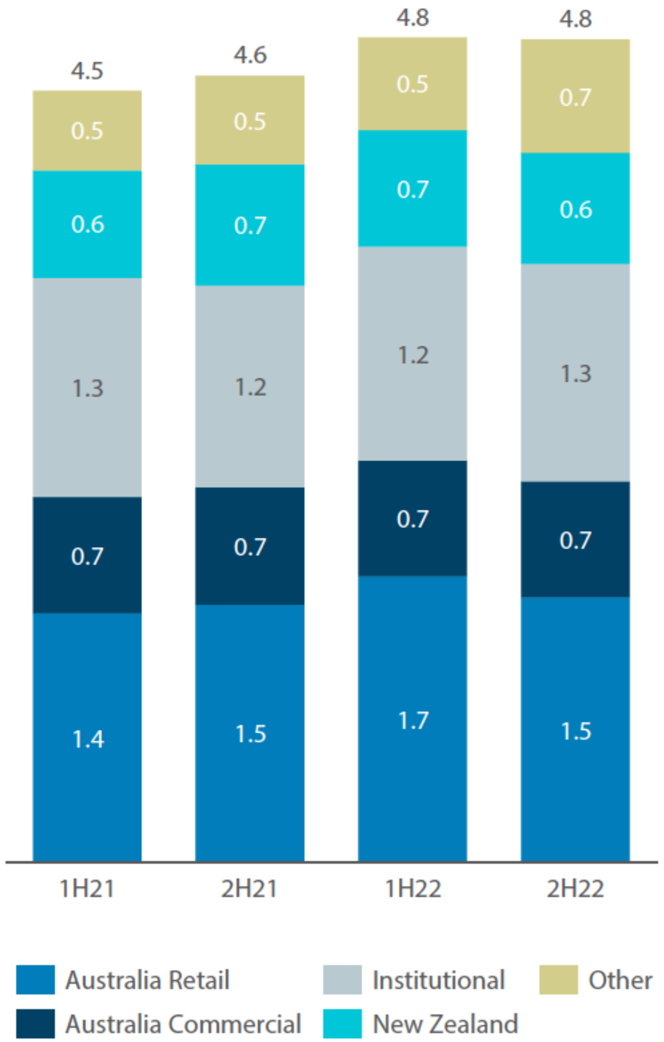
Current term interest rates earned on maturing capital and replicating portfolio tranches

Term Interest Rates[1] (%)	Current
AUD 5 year	4.34
NZD 3 year	5.11
NZD 5 year	4.97
USD 1 year	4.93

1. Effective as at 25 October 2022
2. For the US, the rate is the ceiling of Fed Fund's corridor

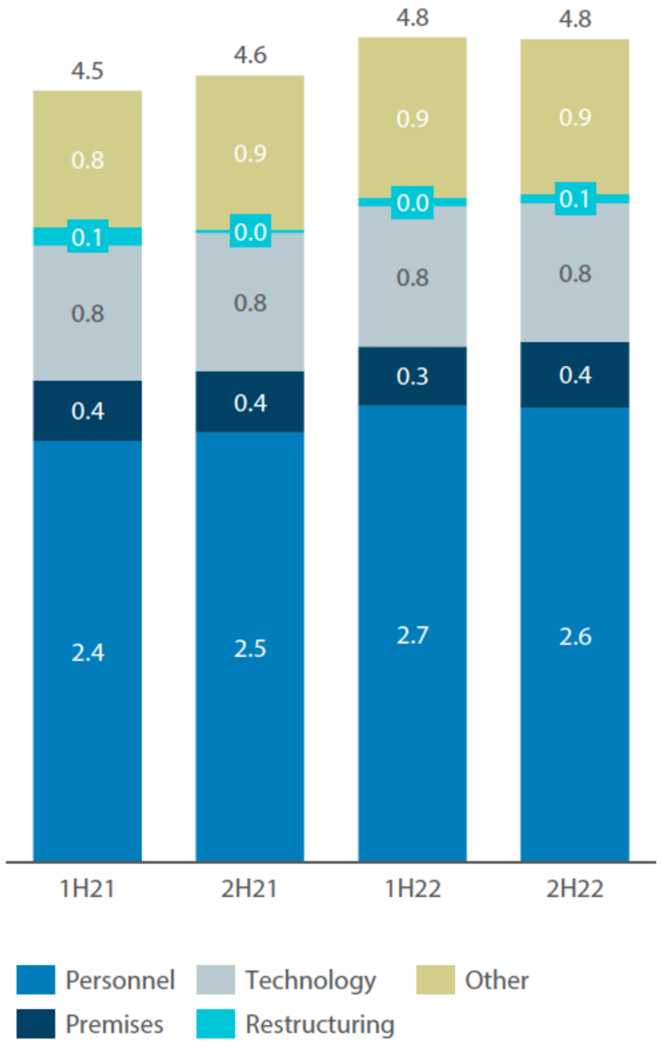
EXPENSE MANAGEMENT

Total expenses by division, $b

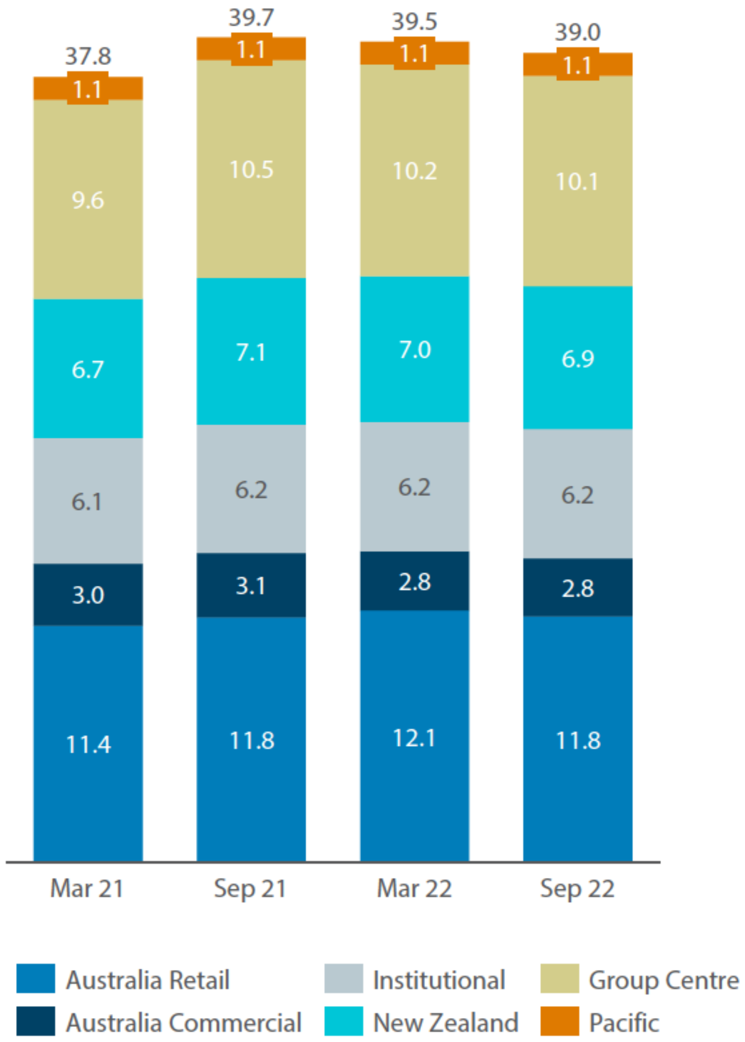


Basis: Continuing Operations

Total expenses by category, $b



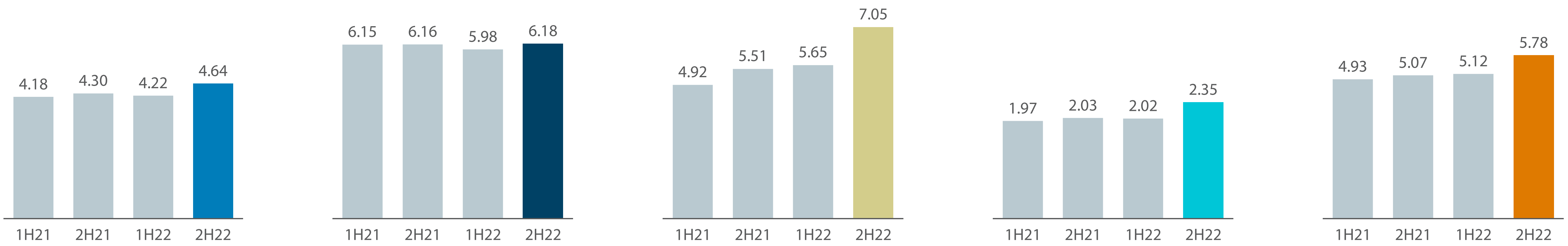
Full time equivalent staff, '000s



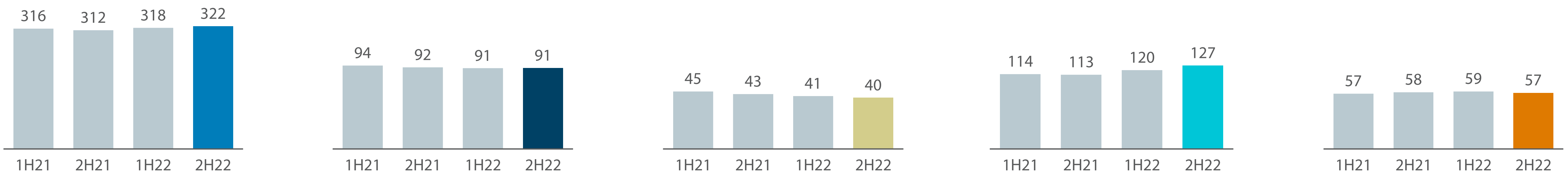
RISK ADJUSTED PERFORMANCE

Group[1] | Australia Retail | Australia Commercial | Institutional[1] | New Zealand

Net interest income / average Credit Risk Weighted Assets (CRWA), %



Average Credit Risk Weighted Assets (CRWA), $b



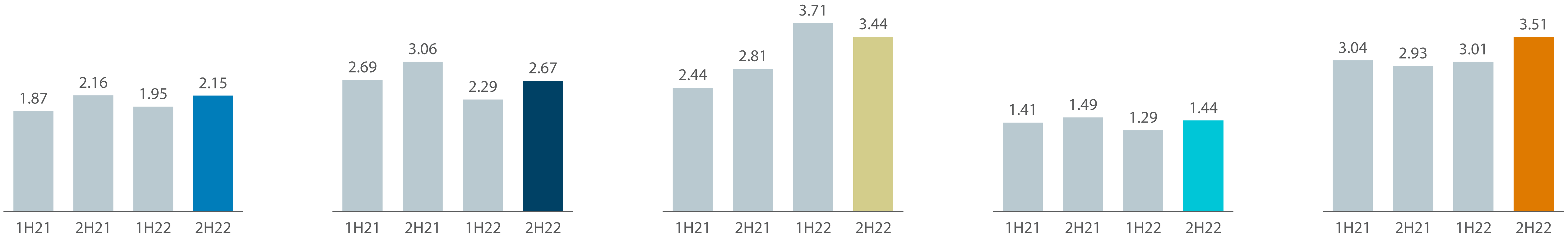
Basis: Continuing Operations

1. Ex Markets business unit

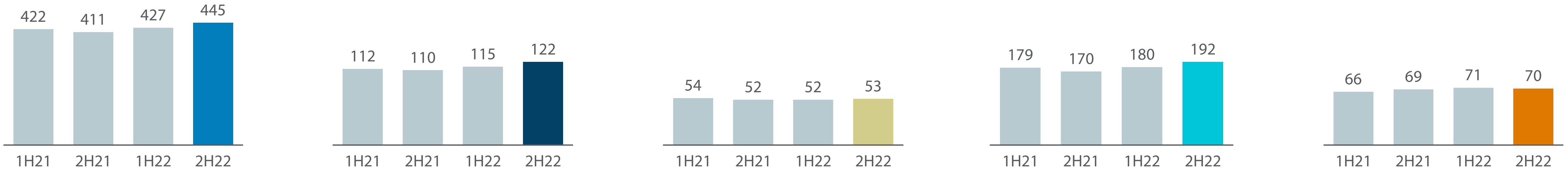
RISK ADJUSTED RETURN

Group | Australia Retail | Australia Commercial | Institutional | New Zealand

Profit before provisions / average total Risk Weighted Assets (RWA), %



Average total Risk Weighted Assets (RWA), $b

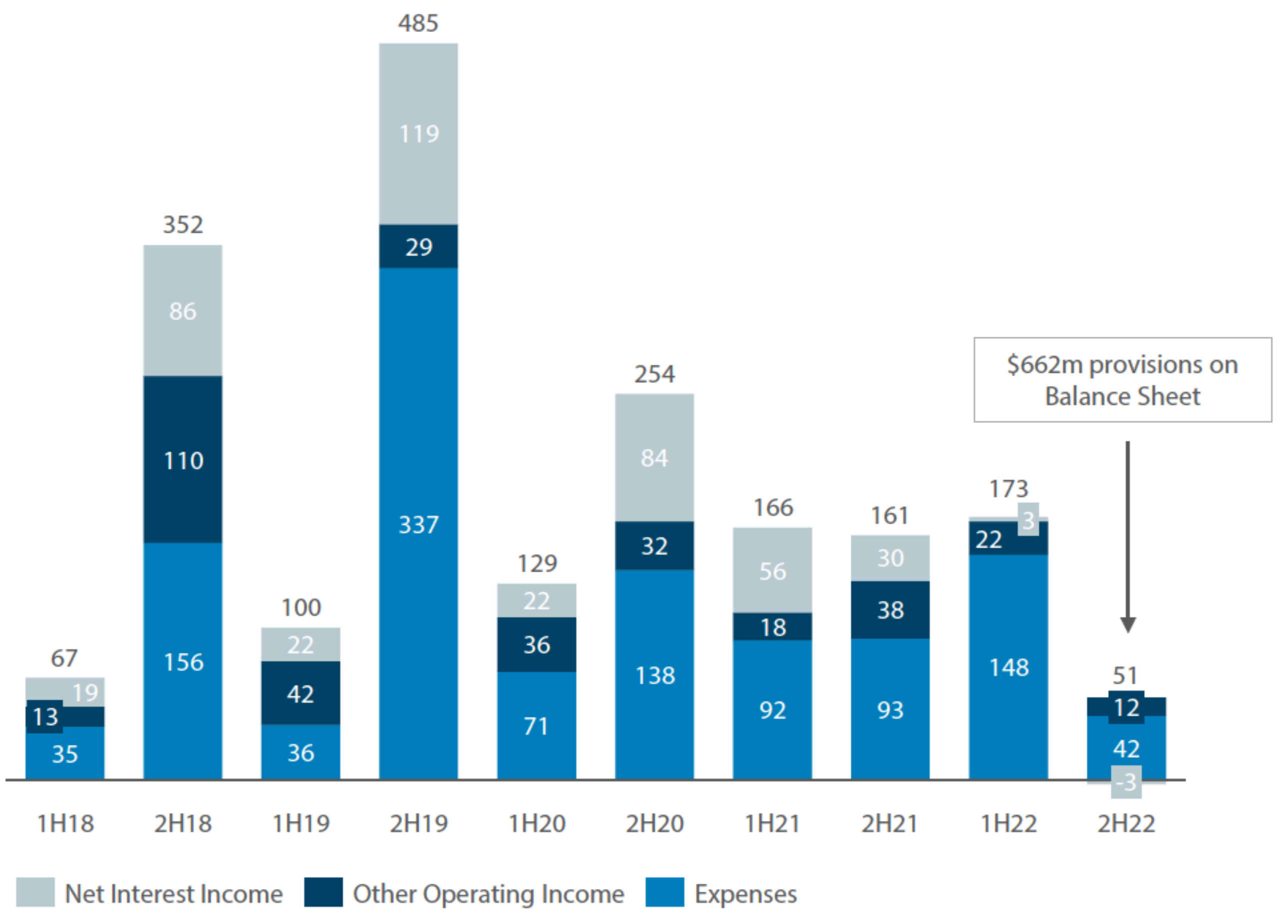


Basis: Continuing Operations

LARGE / NOTABLE ITEMS

Customer Remediation, $m

Continuing Operations Pre-Tax



Large / Notable items, $m

	FY21	1H22	2H22	FY22
Cash Profit	**(854)**	**(41)**	**(113)**	**(154)**
Business divestments/closures	(146)	249	(6)	243
Customer remediation and Litigation	(269)	(133)	(43)	(176)
Restructuring	(92)	(31)	(37)	(68)
Asian associate items and M&A related costs	(347)	-	(10)	(10)
Withholding tax	-	(126)	-	(126)
Lease modification	-	-	(17)	(17)

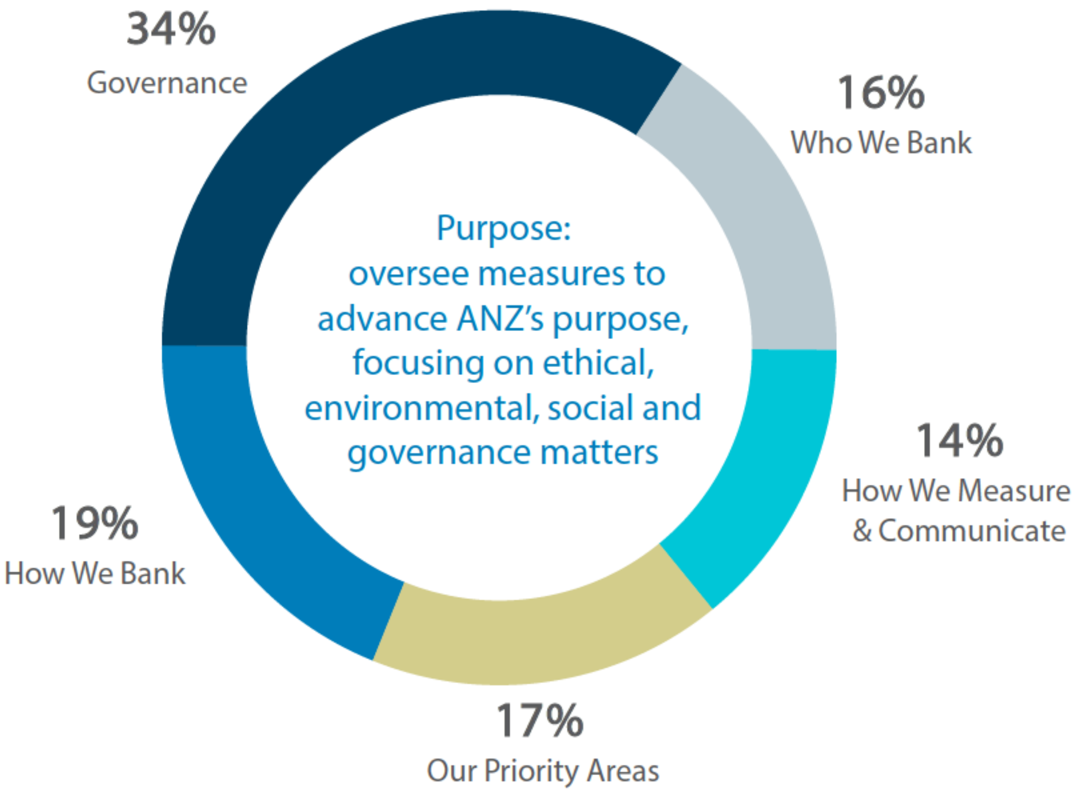
2022 FULL YEAR RESULTS

ENVIRONMENT, SOCIAL & GOVERNANCE (ESG)

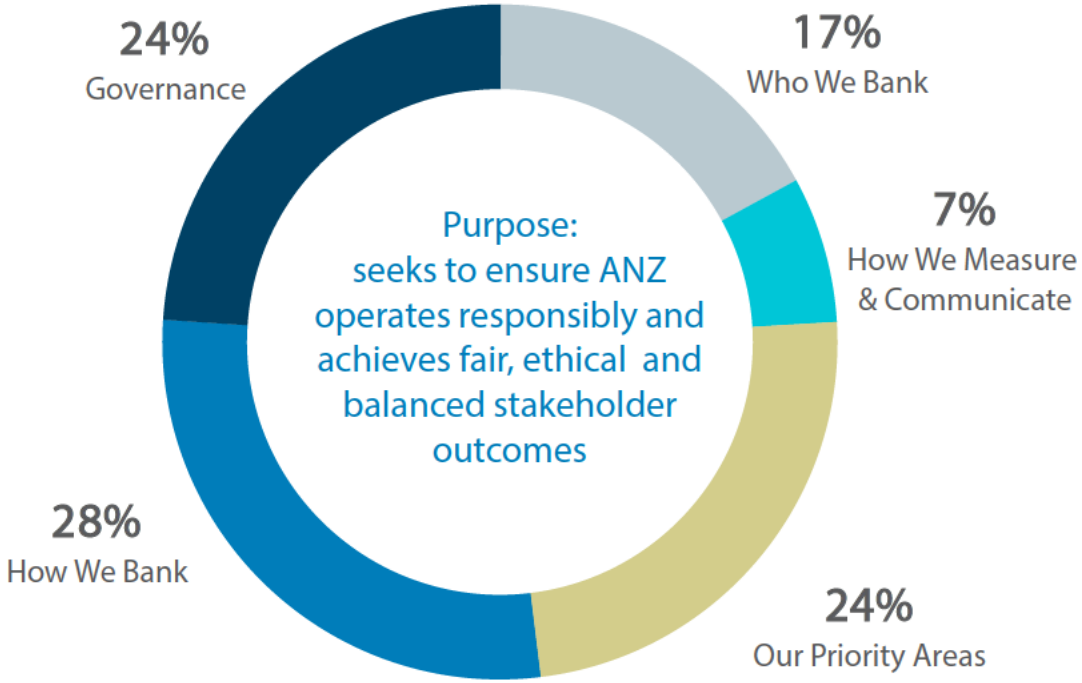
INVESTOR DISCUSSION PACK

BOARD & EXECUTIVE COMMITTEES

Board Ethics, Environment, Social and Governance Committee (EESG)[1]



Ethics and Responsible Business Management Committee (ERBC)[1]



1. Indicative agenda and topics covered. FY22 to date (October 2021 to September 2022)

OUR FY22 ESG PERFORMANCE AGAINST TARGETS

Financial Wellbeing

Improving the financial wellbeing of our people, customers and communities by helping them make the most of their money throughout their lives

TARGET	PERFORMANCE
Support 1.3 million customers to save regularly, by end 2022 (Australia/New Zealand)	Since October 2021, we have supported nearly **1.5 million customers** to save regularly, including through: ○ Delivery of Your Money Report into ANZ App and internet banking (Australia) ○ Saver Plus, ANZ's matched savings program delivered in conjunction with community partners (Australia) ○ Delivery of a savings campaign that encouraged active savings habits of regular deposits into customers savings accounts (New Zealand)
Publish Adult Financial Wellbeing Research to inform our product design and financial literacy program delivery, by end 2022	• The triennial Adult Financial Wellbeing Survey and related communications were published in December 2021 • We continue to share survey insights with key internal stakeholders and external stakeholders

Our ESG targets support **12 of the 17** United Nations Sustainable Development Goals
This year we have achieved or made good progress against 63% of our targets, and set refined targets against 37%

See our 2022 ESG Supplement for the complete suite of FY22 ESG targets and details on full year performance (when released)

Our 2022 Climate-related Financial Disclosures will be released prior to our Annual General Meeting (AGM)

OUR FY22 ESG PERFORMANCE AGAINST TARGETS

Environmental Sustainability

Supporting household, business and financial practices that improve environmental sustainability

TARGET	PERFORMANCE
Fund and facilitate at least AU$50 billion by 2025 towards sustainable solutions for our customers	Since October 2019, we have funded and facilitated **AU$40.04 billion** towards the target, of which **AU$25.79 billion** is funded and **AU$14.24 billion** is facilitated
Engage with 100 of our largest emitting business customers to encourage them to, by end 2024: strengthen their low carbon transition plans so that more customers achieve a 'well developed' or 'advanced' rating; and enhance their efforts to protect biodiversity	• Engagement with 100 of our largest emitting business customers has continued • This year we broadened our engagement to include a focus on biodiversity, encouraging and supporting 100 of our largest emitting business customers to identify and manage their potential impacts and dependencies on biodiversity • Customers continue to value our engagement on this topic, and our perspectives

See our 2022 ESG Supplement for the complete suite of FY22 ESG targets and details on full year performance (when released)

Our 2022 Climate-related Financial Disclosures will be released prior to our Annual General Meeting (AGM)

OUR FY22 ESG PERFORMANCE AGAINST TARGETS

Environmental Sustainability

Supporting household, business and financial practices that improve environmental sustainability

TARGET	PERFORMANCE
Develop an enhanced climate risk management framework that strengthens our governance and is responsive to climate change, by end 2022	We have continued to **improve our management of climate risks** within our risk management framework through workstreams focused on regulatory monitoring, policy and processes, risk appetite, data and analytics through: • Reviewing and assessing current and emerging regulatory requirements across the jurisdictions in which we operate • Refining our Risk Appetite Statements for Institutional and including climate risk in lending criteria documents in the Australia Retail, Commercial and New Zealand portfolios • Participating in the Australia Prudential Regulation Authority (APRA) Climate Vulnerability Assessment, which assessed the potential impact of physical and transition risks to parts of our Australian mortgages and business lending portfolios
Reduce the direct impact of our business activities on the environment[1] increasing renewable energy use to 100%[2] by 2025	**39% of energy consumption** associated with our operations is from existing renewable energy projects

See our 2022 ESG Supplement for the complete suite of FY22 ESG targets and details on full year performance (when released)

Our 2022 Climate-related Financial Disclosures will be released prior to our Annual General Meeting (AGM)

1. Environmental reporting year is 1 July to 30 June, in line with the Australian regulatory reporting year.
2. Self-generated renewable electricity, direct procurement from offsite grid-connected generators e.g. Power Purchase Agreement (PPA) and default delivered renewable electricity from the grid, supported by credible attributes in accordance with RE100 technical guidelines

OUR FY22 ESG PERFORMANCE AGAINST TARGETS

Housing

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

TARGET	PERFORMANCE
Fund & facilitate AU$10 billion of investment by 2030 to deliver more affordable, accessible and sustainable homes to buy and rent (Australia /New Zealand)	Since October 2018, we have funded and facilitated over **AU$4.4 billion** to support the delivery of more affordable, accessible and sustainable homes to buy and rent

Fair and responsible banking

Keeping pace with the expectations of our customers, employees and the community, behaving fairly and responsibly and maintaining high standards of conduct

TARGET	PERFORMANCE
Achieve the 17 actions in our Reconciliation Action Plan, by end 2024 (Australia)	We made good progress against the 17 actions in our Reconciliation Action Plan, meeting 99% of commitments that fell due within 2022

See our 2022 ESG Supplement for the complete suite of FY22 ESG targets and details on full year performance (when released)

Our 2022 Climate-related Financial Disclosures will be released prior to our Annual General Meeting (AGM)

OUR FY22 ESG PERFORMANCE AGAINST TARGETS

Fair and responsible banking

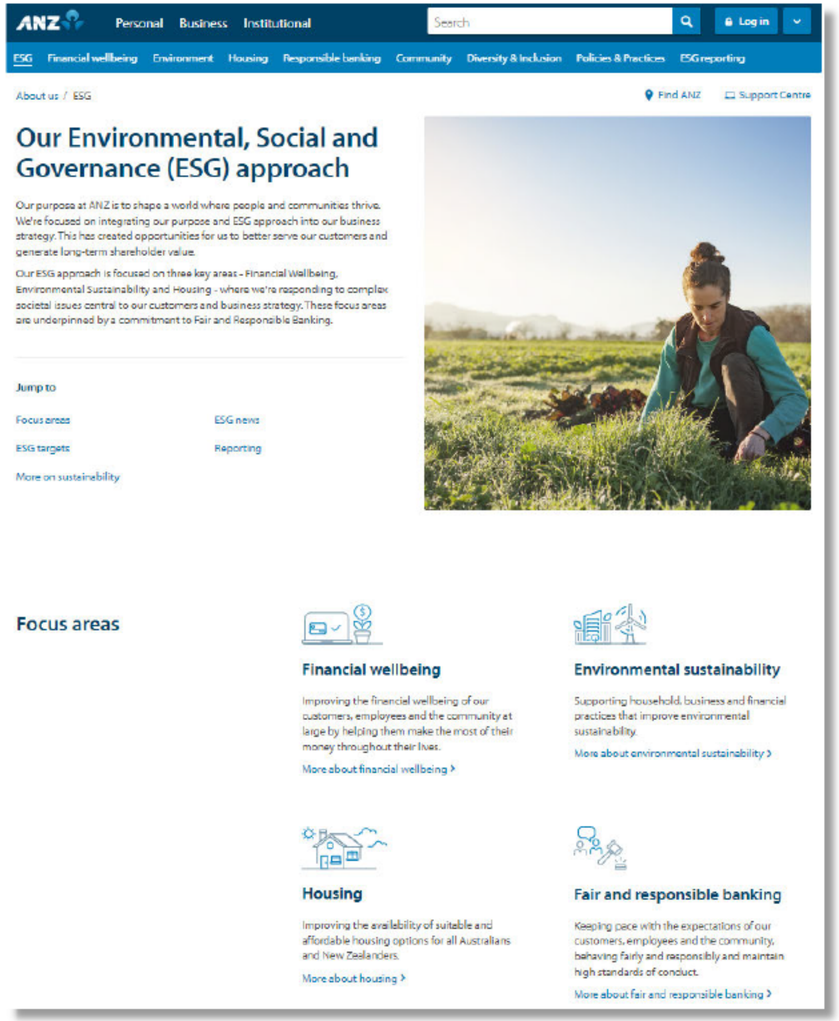
Keeping pace with the expectations of our customers, employees and the community, behaving fairly and responsibly and maintaining high standards of conduct

TARGET	PERFORMANCE
Implement ANZ's new Customer Extra Care Framework, including enhanced training of 5,000 employees to build their capabilities with respect to identifying, supporting and referring impacted customers, by end 2022 (Australia)	Enhanced training has been provided to more than 5,000 Australian employees through a combination of leader-led meetings and workshops to identify and support customers in need of extra care. Topics include family violence, elder financial abuse, interpreter services, gambling harm, supporting customers with disability and those experiencing bereavement
Implement ANZ's new human rights grievance mechanism, and publicly report on complaints received under the mechanism, by end 2022	• The grievance mechanism materials were made available on ANZ.com in November 2021. No complaints have been received to date • Internal process documentation will be continually reviewed and refined

See our 2022 ESG Supplement for the complete suite of FY22 ESG targets and details on full year performance (when released)

Our 2022 Climate-related Financial Disclosures will be released prior to our Annual General Meeting (AGM)

OUR ESG RELATED DISCLOSURES


ANZ
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Find ANZ
Support Centre

Our Environmental, Social and Governance (ESG) approach

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

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

Jump to

Focus areas
ESG news
ESG targets
Reporting
More on sustainability

Focus areas

Financial wellbeing

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

More about financial wellbeing ›

Environmental sustainability

Supporting household, business and financial practices that improve environmental sustainability.

More about environmental sustainability ›

Housing

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

More about housing ›

Fair and responsible banking

Keeping pace with the expectations of our customers, employees and the community, behaving fairly and responsibly and maintain high standards of conduct.

More about fair and responsible banking ›

ESG Supplement

ESG information & progress against our ESG targets

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

ESG Briefing

Annual event to brief investors on ESG matters

https://www.anz.com/content/dam/anzcom/shareholder/2022-ESG-investor-presentation-and-reference-pack.pdf

Climate Change Disclosures

Climate change commitment and climate related financial disclosures

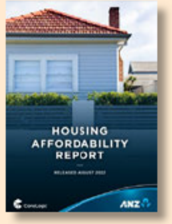
https://www.anz.com.au/about-us/esg-priorities/environmental-sustainability/climate-change/

Human Rights

Our approach to human rights

https://www.anz.com.au/about-us/esg-priorities/fair-responsible-banking/human-rights/

Housing



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

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

Financial Wellbeing

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

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

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 emissions by 2050

The opportunity

The pathway to net zero emissions presents significant financing opportunities

Our environmental sustainability strategy

Support our customers in shifting to low carbon business models and operations through directing our finance, services and advice into key priority areas and sectors

Our key focus areas to achieve our net zero ambition

- Help our customers and industries to transition
- Align lending decisions to the Paris goals
- Engage constructively and transparently with stakeholders
- Reduce our own impact and emissions

Facilitated by…

- Our Climate Change Commitment
- Our sensitive sector policies and screening tools
- An integrated risk management approach
- Industry and product expertise
- Staff with deep understanding of climate risks and opportunities

ALIGNING OUR LENDING TO THE PARIS AGREEMENT GOALS

- First Australian bank to sign up to the Net Zero Banking Alliance (NZBA)
- On track to set 2030 targets for nine priority sectors in line with our NZBA commitment, aimed at ensuring at least 75% of our portfolio emissions are on a Net Zero pathway by end 2024
- In 2021, set emissions intensity pathways and targets for power generation and large-scale commercial real estate
- Will release pathways and targets for oil and gas and building products this year prior to our Annual General Meeting (AGM) in December
- Our targets, pathways and disclosures demonstrate how we are aligning our lending to the Paris Agreement goals
- Our disclosure is TCFD[1] aligned, and our target setting guided by the Partnership for Carbon Accounting Financials (PCAF) standard
- Our 2022 Climate-related Financial Disclosures will be released prior to our AGM


ANZ

Climate Change Commitment

Supporting our customers in the net zero transition

To meet the Paris Agreement goals, significant greenhouse gas emission reductions are required across all sectors of the economy. Trillions of dollars are needed to invest in new and existing technologies for clean energy and sustainable infrastructure.

The many financing opportunities linked to our business strategy will contribute to the achievement of the Paris Agreement goals and the transition to a net zero economy. The opportunities will also deliver appropriate returns for our shareholders.

We want to be the leading Australia- and New Zealand-based bank in supporting customers' transition to net zero emissions by **2050**.

Our environmental sustainability strategy identifies priority sectors, technologies and financing opportunities to help achieve our ambition. ANZ has also joined the Net-Zero Banking Alliance (NZBA) reflecting our commitment with other leading banks globally to enable the transition by aligning our lending portfolio with net zero emissions.

This commitment summarises our climate change approach and respective targets. Additional disclosures and policies are available at anz.com.au/about-us/esg/.

The opportunity:

Society is responding to the shared task of creating a pathway to net zero emissions[1]. To achieve the Paris Agreement goals, historic levels of investment and lending will be needed from businesses, governments and financial institutions. This creates significant financing opportunities for ANZ, which we will realize together with our customers.

By anticipating changes to financial markets and financial systems we will seek to better manage climate risks and opportunities. These changes include:

- regulatory expectations, including disclosure;
- customer, shareholder and civil society expectations; and
- how climate risk is assessed, managed and priced.

We are responding to these changes and opportunities in four key areas:

1. SUPPORTING OUR CUSTOMERS AND INDUSTRIES TO TRANSITION

The most important role we can play in enabling the transition to net zero is to support our customers to reduce emissions and enhance their resilience to a changing climate.

We will achieve this by executing our environmental sustainability strategy and providing finance, services and advice that support customers to shift to low carbon business models and operations that put them on a path to net zero emissions.

We support an orderly transition that recognises and responds to social, economic and environmental impacts of a net zero transition. This aligns with our purpose to shape a world in which people and communities thrive.

To achieve this, we are:

- Funding and facilitating AU$50 billion to support our customers to achieve improved environmental outcomes, including the reduction of their greenhouse gas emissions. This includes supporting increased energy efficiency[2], low-emissions transport, green buildings[3], reforestation, indigenous land management practices, renewable energy and battery storage, emerging technologies (such as carbon capture and storage, and hydrogen-based technology), disaster resilience[4] and climate change adaptation measures.
- Equipping our employees with a deeper understanding of climate risks and opportunities, including the potential of emerging technologies, focussing on our institutional bankers in key customer segments. This expertise will help us develop products and services to meet our customers' needs, for example in:
  - green, social and sustainability-linked loans and bonds
  - lending and advisory services to help our customers buy, sell and raise capital for renewable energy and other low-emissions projects
  - project finance to support the development of long-term sustainable infrastructure.

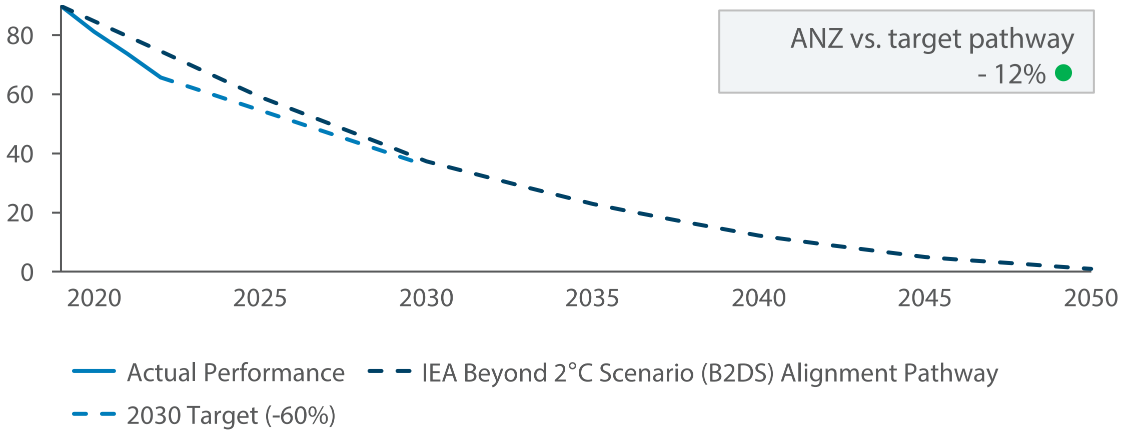
23 November 2021

1. Taskforce on Climate-related Financial Disclosures

PRIORITY SECTORS: PROGRESS UPDATE – LARGE COMMERCIAL BUILDINGS EMISSIONS INTENSITY

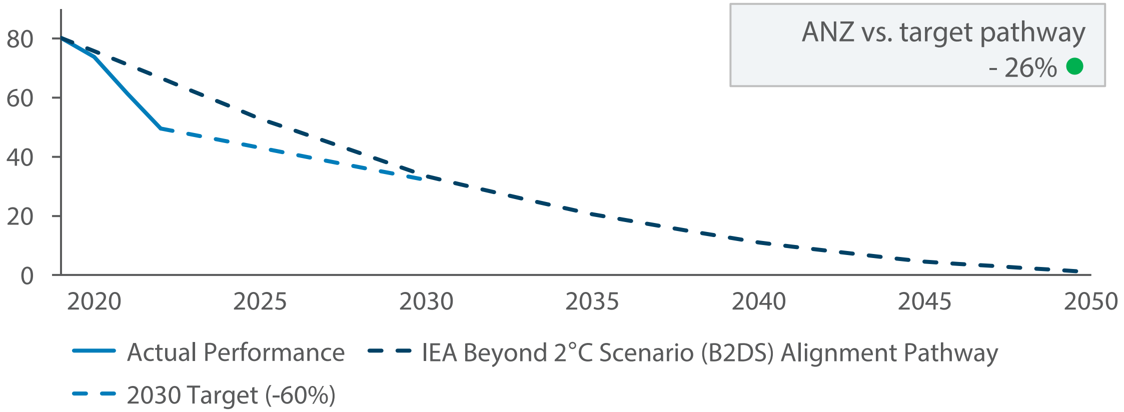
Commercial Real Estate - Shopping Centres

GHG[1] Intensity, kg CO_2/m^2NLA (Net Lettable Area)



Commercial Real Estate - Office Buildings

GHG[1] Intensity, kg CO_2/m^2NLA (Net Lettable Area)



- Portfolio emissions intensity in the Commercial Building sector continues to reduce and we are below our 2030 target pathways
- Commercial building owners continue to invest in renewable energy, the electrification of building infrastructure and energy efficiency measures
- All new large-scale offices financed by ANZ in the commercial building sector are required to have a 5-star NABERS[2] rating or above

1. Greenhouse gas emissions (GHG)
2. National Australian Built Environment Rating Scheme

PROGRESS TOWARDS OUR PORTFOLIO EMISSIONS TARGET PATHWAYS – POWER GENERATION

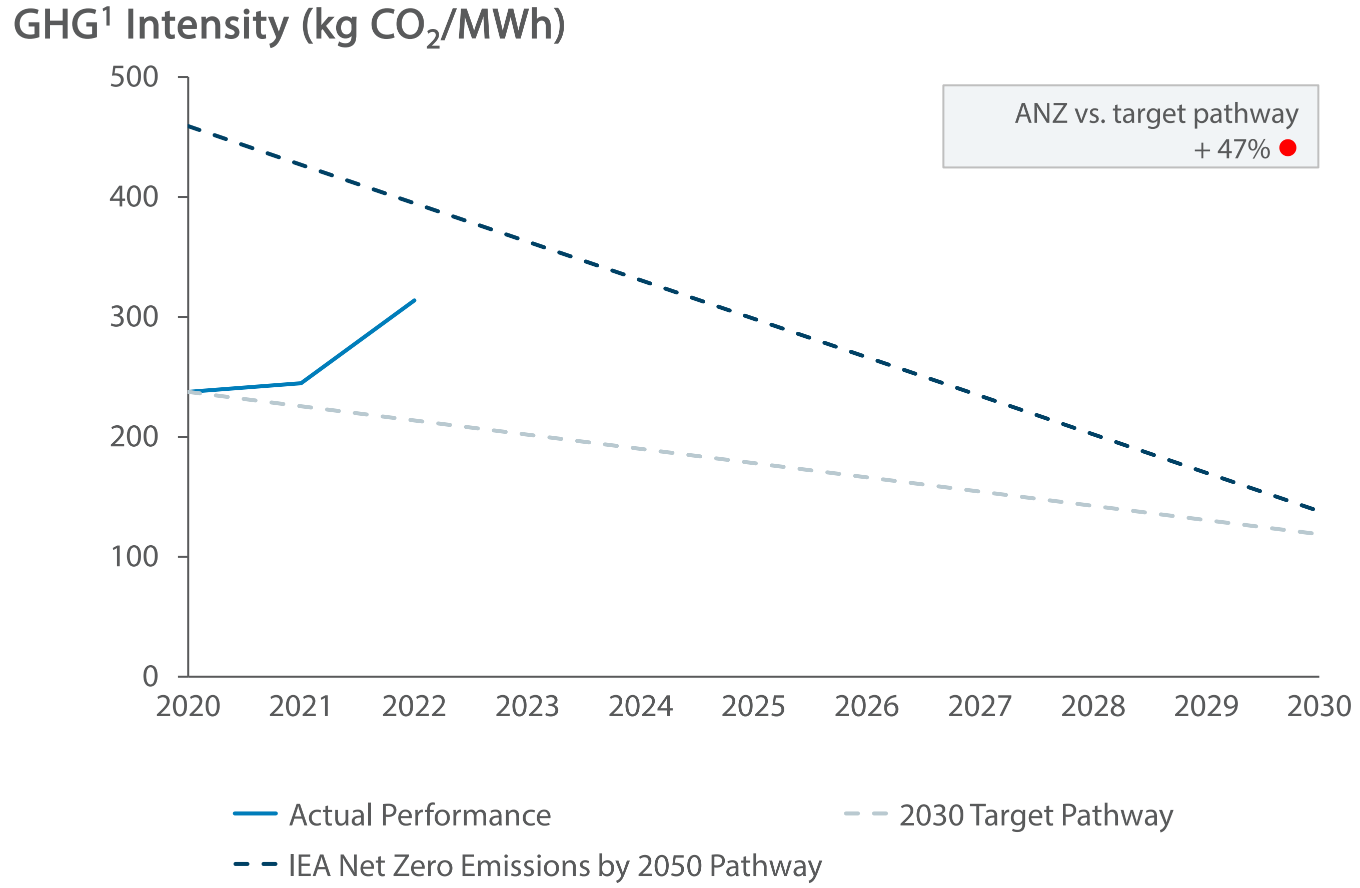
Financial challenges of a changing energy sector

- Wholesale electricity prices increased to record highs in parts of Australia earlier this year. Electricity companies routinely hedge the price of their future energy generation on the ASX electricity futures market, to mitigate against price fluctuations
- Due to these record high wholesale prices, companies using the electricity futures market faced unusually high margin calls on their existing hedge contracts – requiring them to post cash collateral to margin accounts to cover these positions – including some existing ANZ customers
- We have observed similar developments internationally this year. In the UK, the 'Energy Markets Financing Scheme'[1] is designed to support viable energy firms with major operations in the UK to deal with the unprecedented volatility triggered by Russia's invasion of Ukraine. These firms will be able to apply for government-backed guarantees to secure commercial financing and meet large margin calls from energy price volatility
- In August 2022, the Australian Energy Market Operator flagged[2] forecasted electricity reliability concerns over the next 10 years, with urgent investment in electricity generation, storage and transmission required
- Within this context, our challenge is to finance the new green energy infrastructure required to help achieve net-zero emissions, while ensuring existing providers - who are making these investments - are supported while this new infrastructure is being built. These companies serve important roles in the supply and stability of the energy market while the broader operating environment transitions in line with the Paris Agreement goals

1. Energy Markets Financing Scheme opens today | Bank of England
2. AEMO | Critical investment needed to manage reliability gaps

PRIORITY SECTORS: PROGRESS UPDATE – POWER GENERATION PORTFOLIO EMISSIONS INTENSITY

Power generation

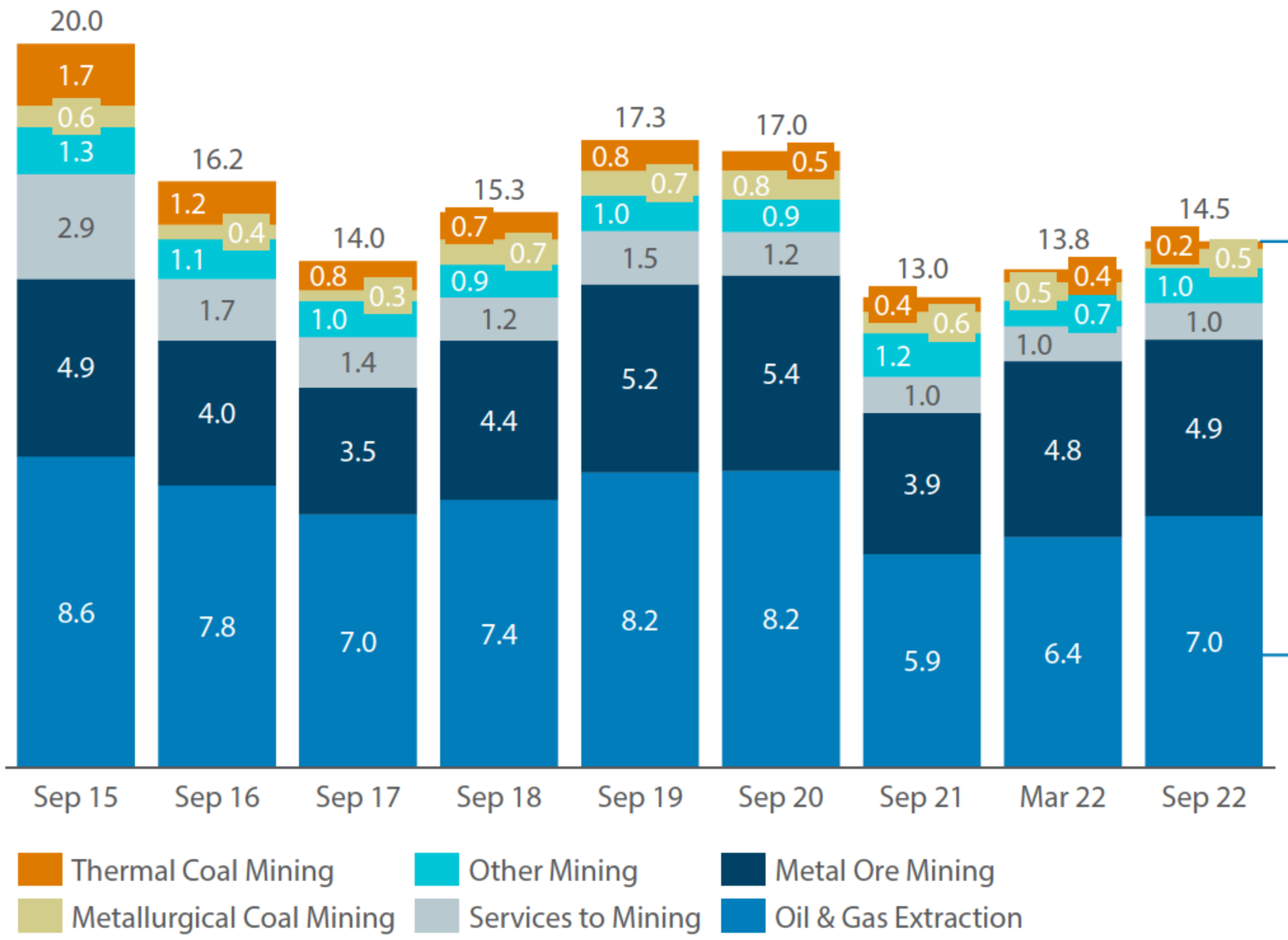


- To ensure the ongoing completeness, accuracy and consistency of our reporting, we are restating our 2020 emissions intensity baseline. This is due to improvements in our ability to identify generation asset(s) that our financing is linked to[2]
- The emissions intensity of our Power Generation portfolio increased this year due to short term financing of existing customers to help them manage through unprecedented volatility in the energy market. This does not translate to an increase in 'real world' emissions, as they are existing customers and assets
- We remain committed to our 2030 target pathway and remain well below the IEA Net Zero Emissions by 2050 Scenario pathway

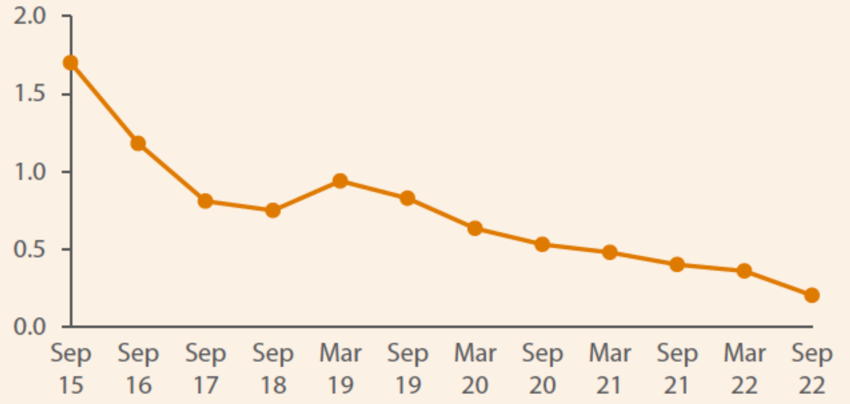
1. Greenhouse gas emissions (GHG)
2. More detail will be provided in our 2022 Climate-related Financial Disclosures, to be released prior to our Annual General Meeting

OUR RESOURCES PORTFOLIO

Resources Portfolio, EAD[1] $b



Thermal Coal Mining, EAD[1] $b



- Since 2015 our exposure to thermal coal mining has reduced by ~83%
- ANZ's exposure to thermal coal mining is a small portion of our overall lending (now comprising <0.02% of Group EAD)

Oil and Gas

- The change in oil and gas exposure in FY22 was largely driven by significant foreign exchange movements, which impacted the Australian dollar value of our existing portfolio
- Our oil and gas exposures also increased as a result of higher energy prices and customers expanding their distribution to meet critical supply requirements due to the energy crisis in Europe. This has resulted in increased usage of short-term facilities provided to key customers to assist with funding of these oil and gas cargoes and associated activities

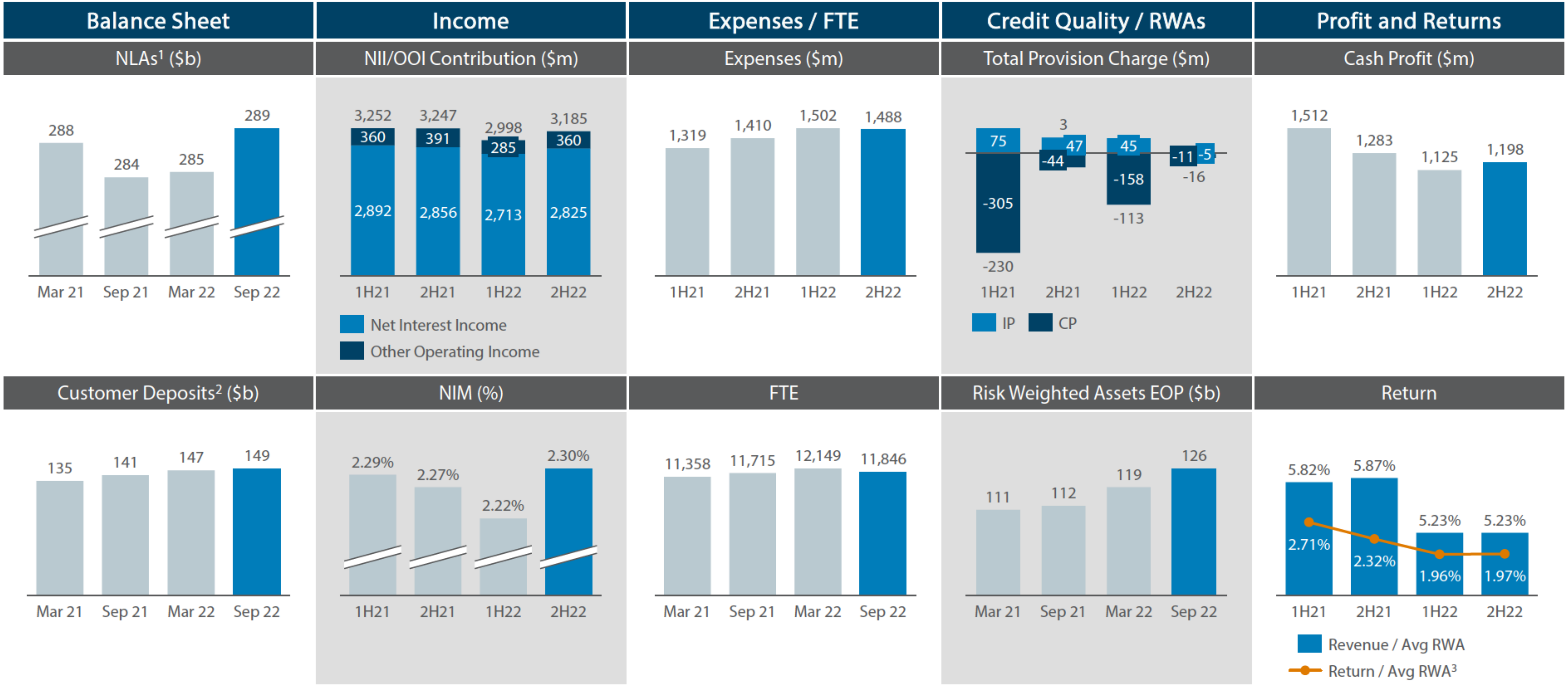
1. Exposure at Default

2022 FULL YEAR RESULTS

DIVISIONAL PERFORMANCE

INVESTOR DISCUSSION PACK

AUSTRALIA RETAIL – FINANCIAL PERFORMANCE

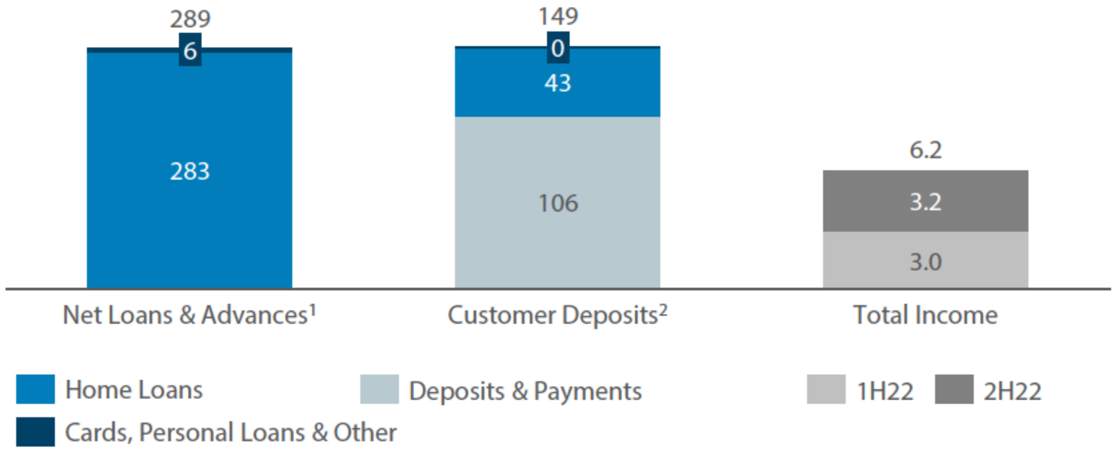


Basis: Continuing Operations Excluding Large / Notable items

1. NLAs: Net Loans & Advances; Sep 22 balance has been adjusted to exclude the $1.2b accounting policy change for ongoing trail commission payable
2. Sep 22 balance has been adjusted to exclude the transfer of Business offset accounts from Australia Commercial to Australia Retail
3. Cash profit divided by average Risk Weighted Assets

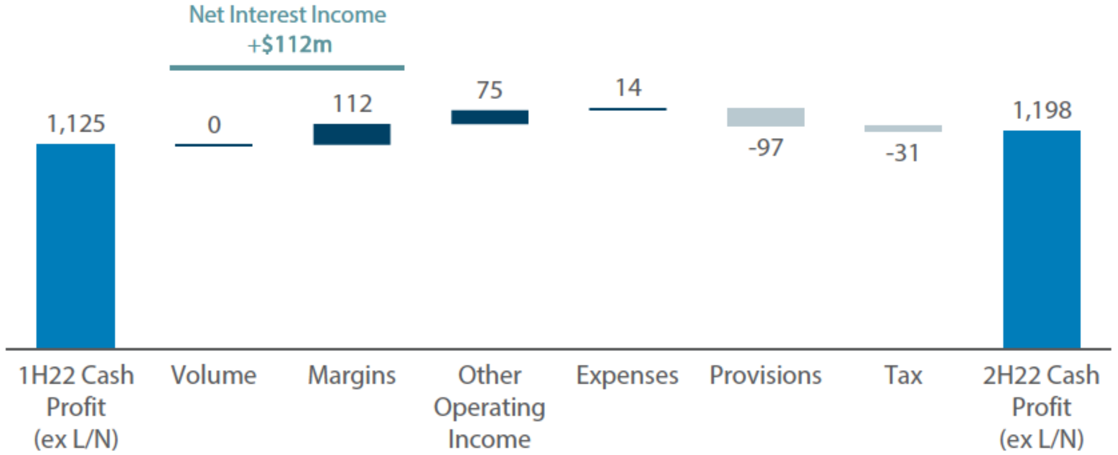
AUSTRALIA RETAIL – CONTRIBUTION AND PROFIT DRIVERS

Contribution (Sep 22), $b



Total Retail	2H22 v 1H22	FY22 v FY21
Income	+6%	-5%
Expenses	-1%	+10%
Profit Before Provisions	+13%	-15%
Cash Profit	+6%	-17%
Net Loans & Advances (NLAs)[1]	+2%	+2%
Customer Deposits[2]	+2%	+6%
Total Customers	+70k	+113k

Cash Profit drivers (Sep 22), $m



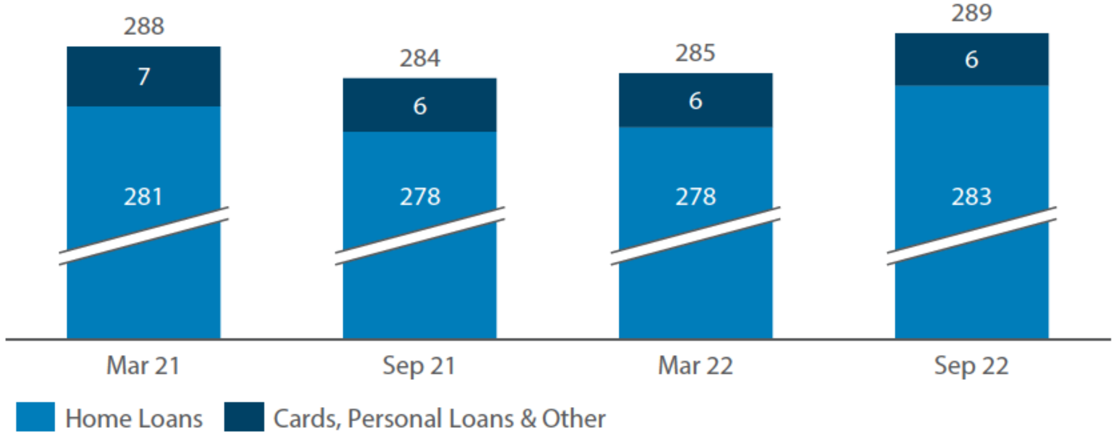
Income	2H22 v 1H22	FY22 v FY21
Net Interest Income	+4%	-4%
Other Operating Income	+26%	-14%
NLA[1]	**2H22 v 1H22**	**FY22 v FY21**
Home Loans	+2%	+2%
Credit Cards & Personal Loans	-2%	-1%
Customer deposits	**2H22 v 1H22**	**FY22 v FY21**
Term Deposits	+12%	-1%
Transact / Savings[2,3]	Flat	+6%

Basis: Continuing Operations Excluding Large / Notable items

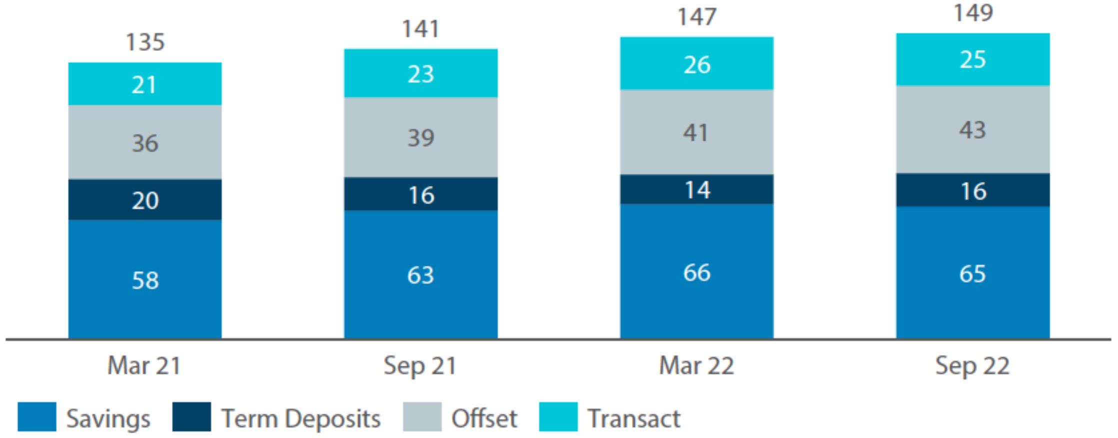
1. Sep 22 balance has been adjusted to exclude the $1.2b accounting policy change for ongoing trail commission payable
2. Sep 22 balance has been adjusted to exclude the transfer of Business offset accounts from Australia Commercial to Australia Retail
3. Includes Home Loans offset accounts

AUSTRALIA RETAIL – LOANS & DEPOSITS

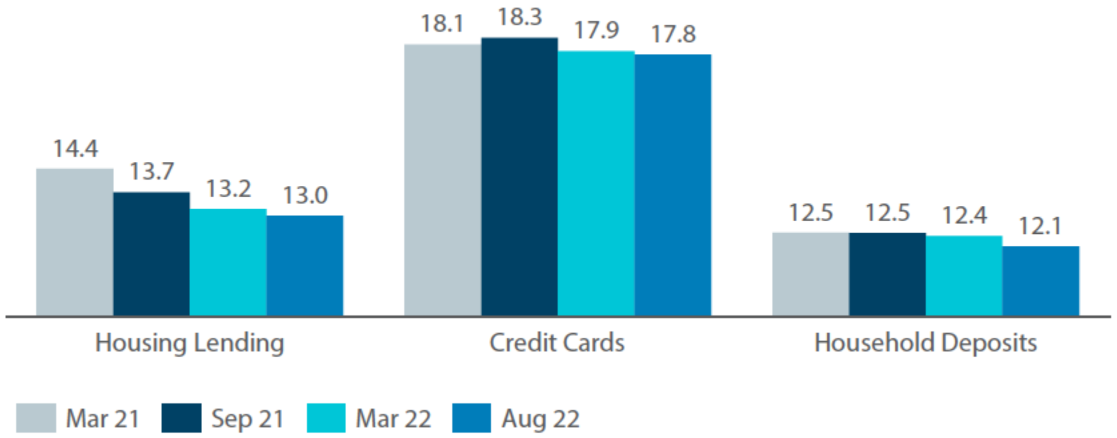
Lending composition[1], $b



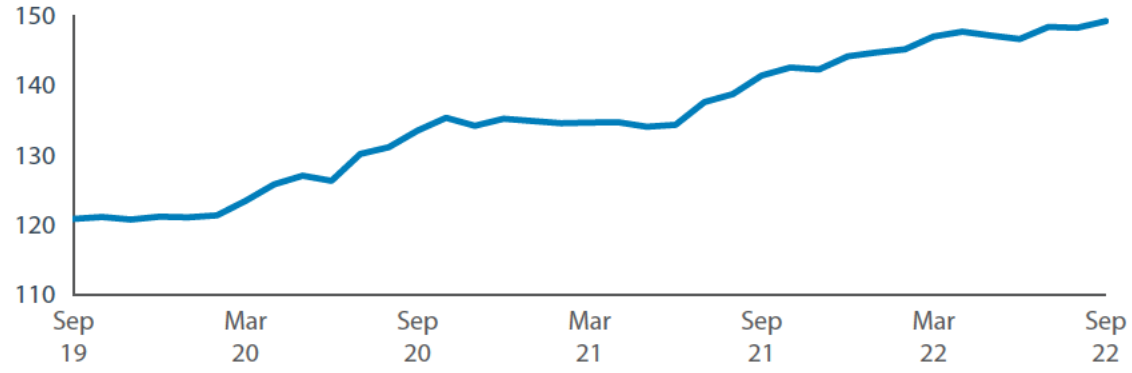
Deposit composition[2], $b



Market Share[3], %



Monthly deposit trend[2], $b

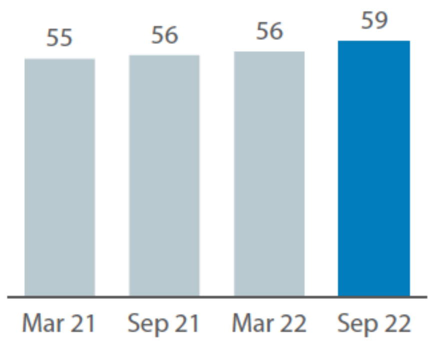


1. Sep 22 balance has been adjusted to exclude the $1.2b accounting policy change for ongoing trail commission payable
2. Sep 22 balance has been adjusted to exclude the transfer of Business offset accounts from Australia Commercial to Australia Retail
3. Source: APRA Monthly Authorised Deposit-taking Institution Statistics (MADIS)

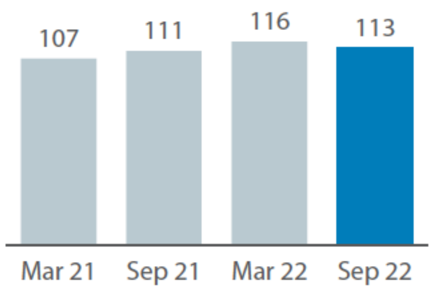
AUSTRALIA COMMERCIAL – FINANCIAL PERFORMANCE

Balance Sheet

NLAs[1] ($b)

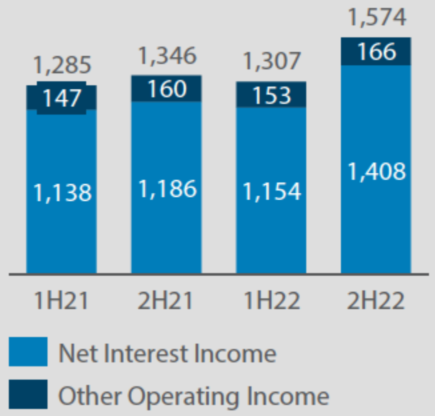


Customer Deposits[2] ($b)

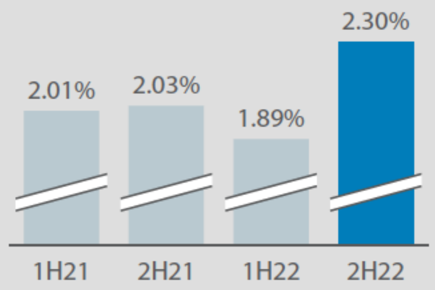


Income

NII / OOI Contribution ($m)

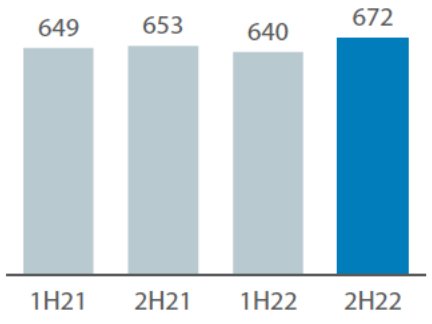


NIM (%)

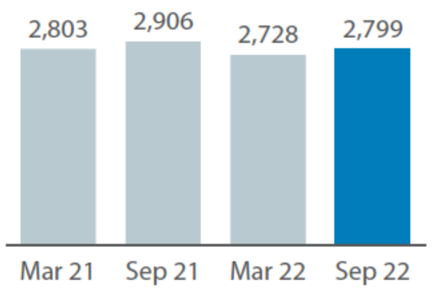


Expenses / FTE

Expenses ($m)

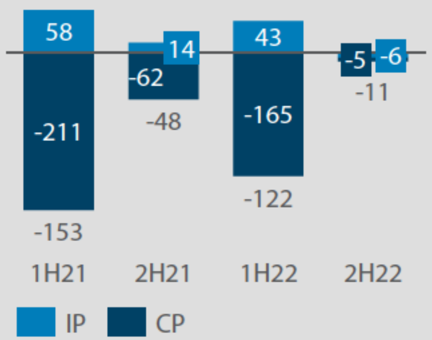


FTE

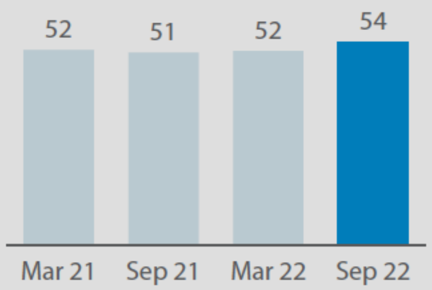


Credit Quality / RWAs

Total Provision Charge ($m)

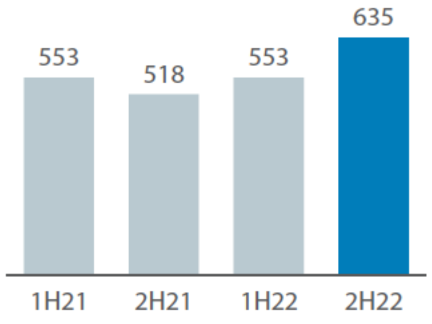


Risk Weighted Assets EOP ($b)

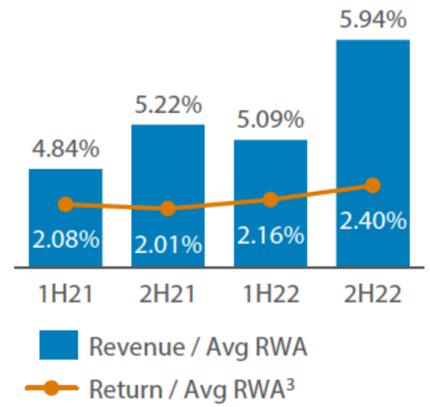


Profit and Returns

Cash Profit ($m)



Return

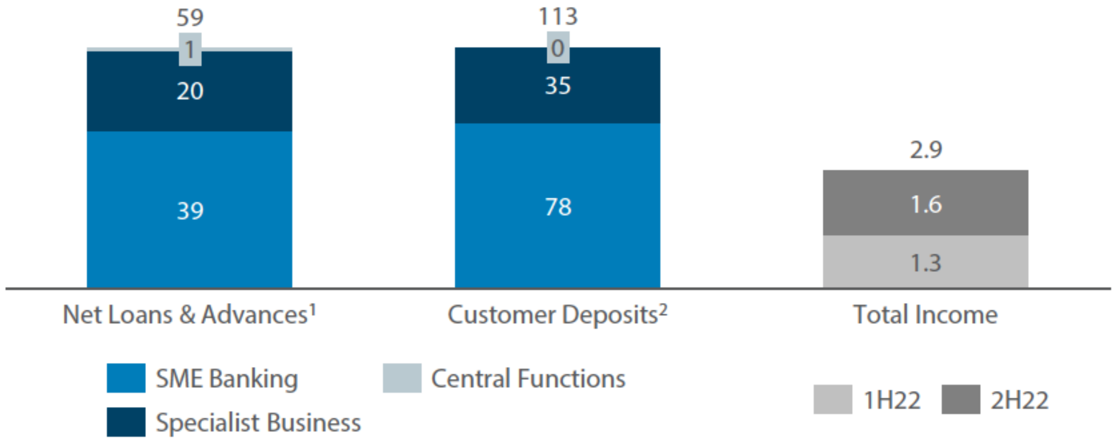


Basis: Continuing Operations Excluding Large / Notable items

1. NLAs: Net Loans & Advances; Asset Finance run-off businesses have been excluded from NLAs
2. Sep 22 balance has been adjusted to exclude the transfer of Business offset accounts from Australia Commercial to Australia Retail
3. Cash profit divided by average Risk Weighted Assets

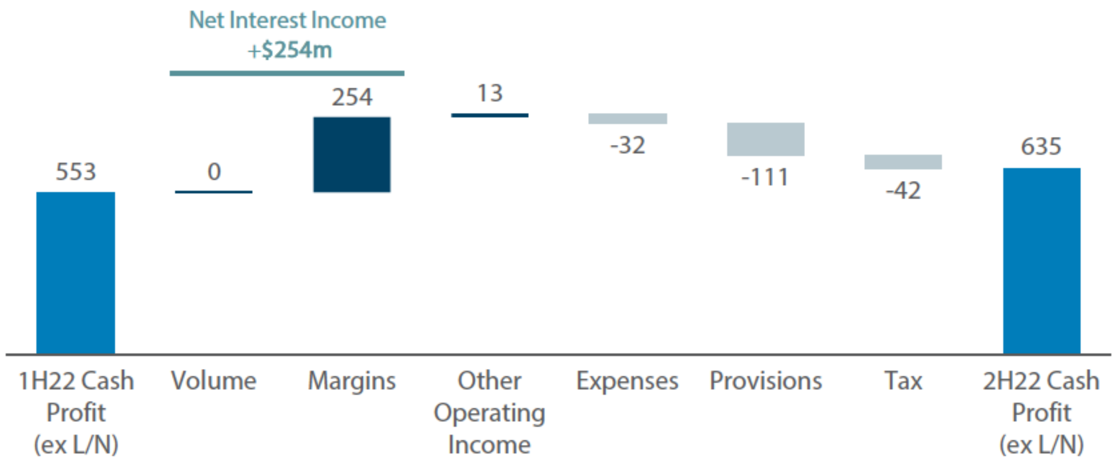
AUSTRALIA COMMERCIAL – CONTRIBUTION AND PROFIT DRIVERS

Contribution (Sep 22), $b



Total Commercial	2H22 v 1H22	FY22 v FY21
Income	+20%	+10%
Expenses	+5%	+1%
Profit Before Provisions	+35%	+18%
Cash Profit	+15%	+11%
Net Loans & Advances (NLAs)[1]	+4%	+6%
Customer Deposits[2]	-3%	+2%
Total Customers	+4k	+10k

Cash Profit drivers (Sep 22), $m



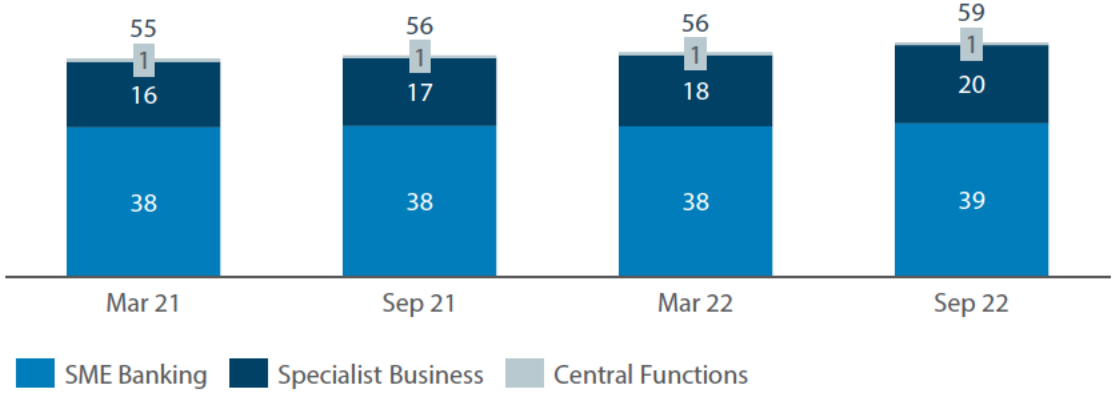
Income	2H22 v 1H22	FY22 v FY21
Net Interest Income	+22%	+10%
Other Operating Income	+8%	+4%
NLA[1]	**2H22 v 1H22**	**FY22 v FY21**
SME Banking	+2%	+2%
Specialist Business	+10%	+16%
Central Functions	-8%	-14%
Customer deposits	**2H22 v 1H22**	**FY22 v FY21**
Term Deposits	+11%	+3%
Transact / Savings[2]	-6%	+1%

Basis: Continuing Operations Excluding Large / Notable items

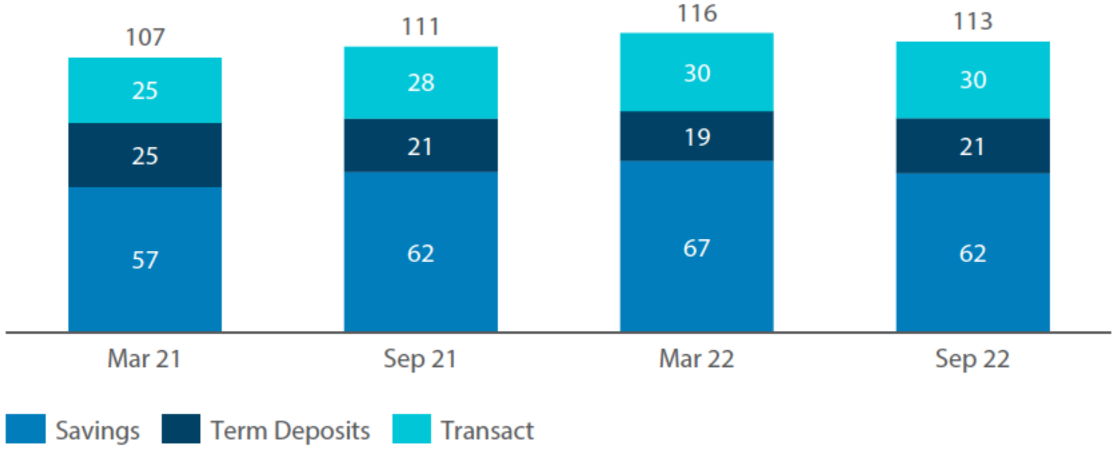
1. Asset Finance run-off businesses have been excluded from NLAs
2. Sep 22 balance has been adjusted to exclude the transfer of Business offset accounts from Australia Commercial to Australia Retail

AUSTRALIA COMMERCIAL – LOANS & DEPOSITS

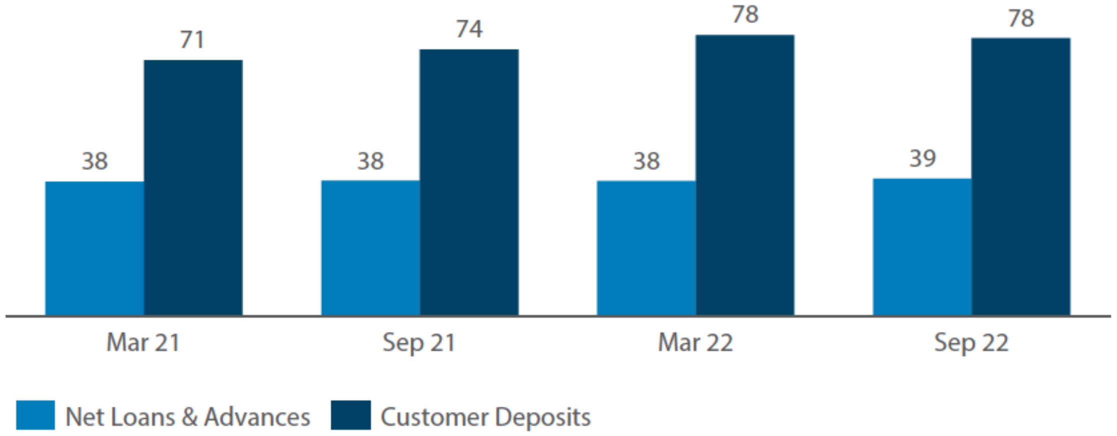
Lending composition[1], $b



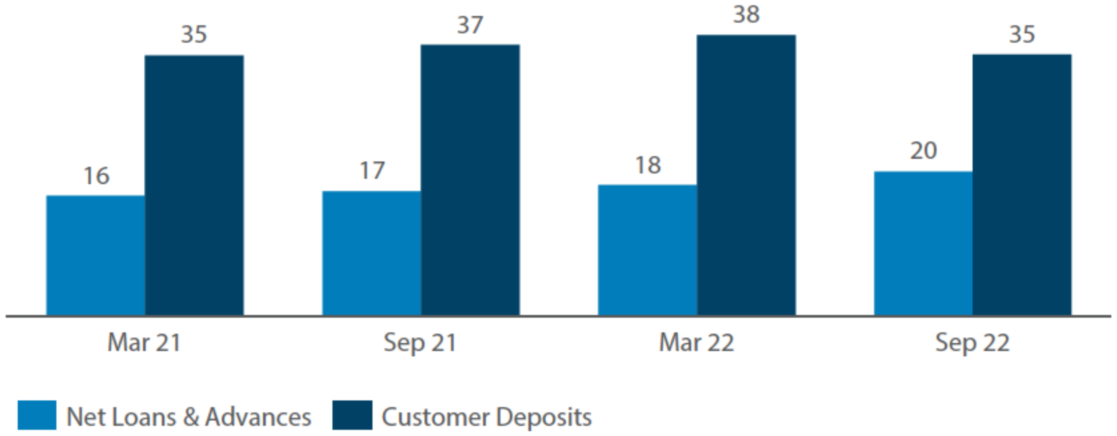
Deposit composition[2], $b



SME Banking[1,2], $b



Specialist Business[2], $b



1. Asset Finance run-off businesses have been excluded from NLAs
2. Sep 22 balance has been adjusted to exclude the transfer of Business offset accounts from Australia Commercial to Australia Retail

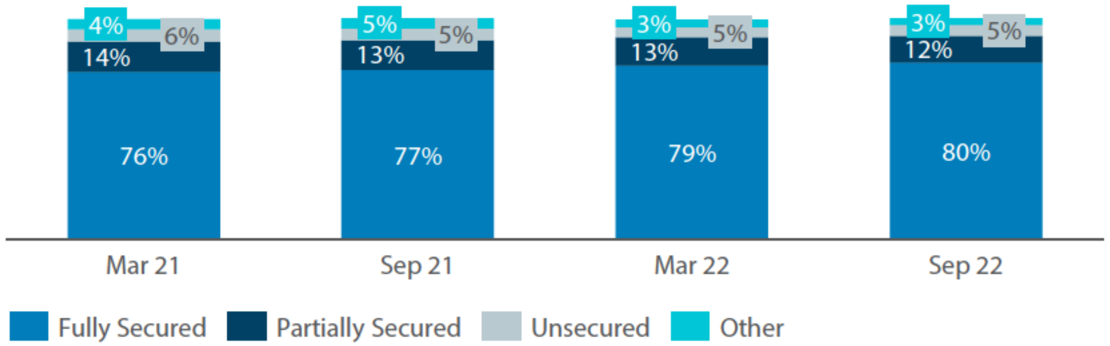
AUSTRALIA COMMERCIAL – BOOK COMPOSITION & RISK WEIGHT INTENSITY

Diversified portfolio – Geographical view

Sep 22 % of Exposure at Default (EAD)[1,2]

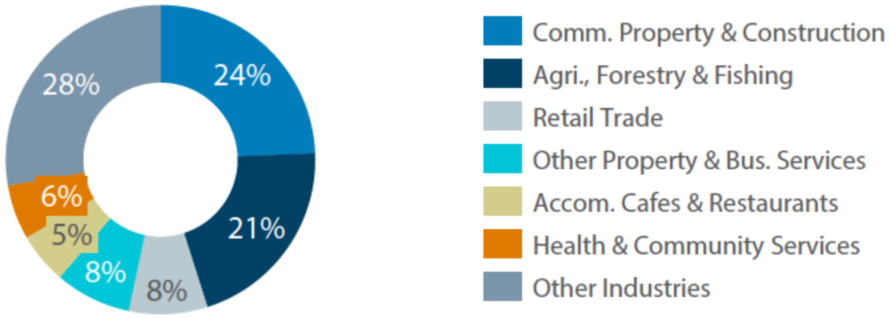
Security profile

% of Exposure at Default (EAD)[1,3]

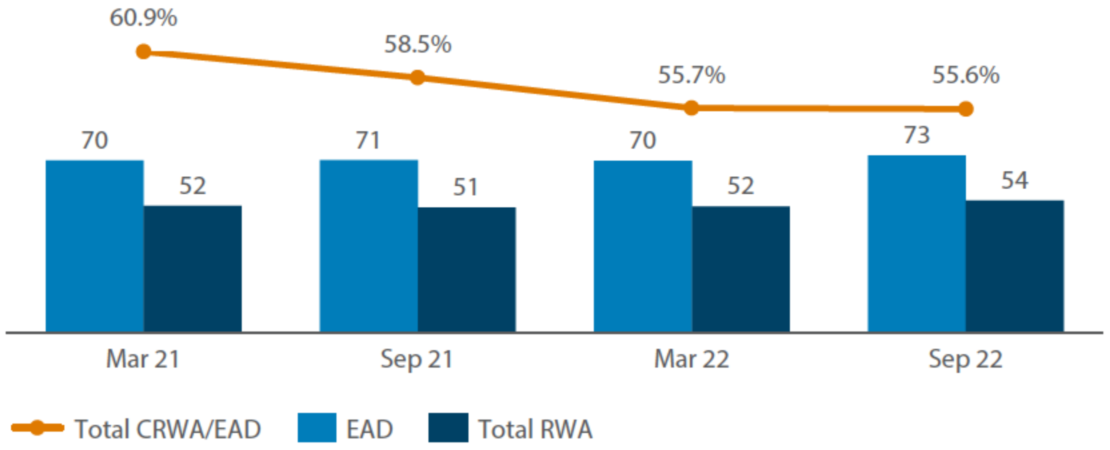


Diversified portfolio – Industry view

Sep 22 % of Exposure at Default (EAD)[1]



Risk weight intensity[1], $b

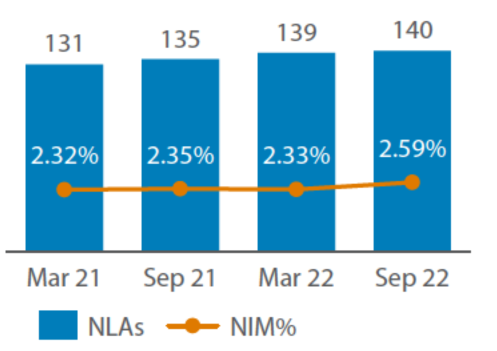


1. Excludes the Merchants divested business results; prior periods have been restated to be on a comparable basis where relevant
2. States based on primary postcode. 'Other' refers to exposures not reported against a specific state. Some postcodes occur across two states
3. Fully Secured on a market value basis. Other includes loans secured by cash or via sovereign backing

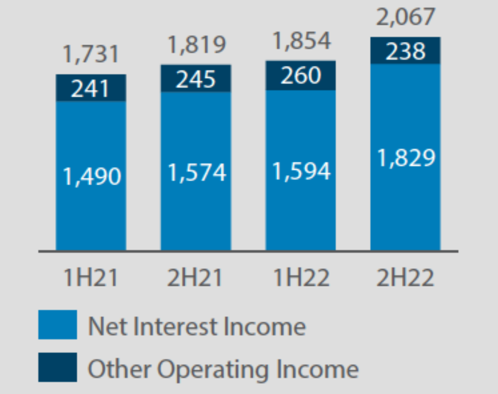
NEW ZEALAND DIVISION – FINANCIAL PERFORMANCE

Balance Sheet	Income	Expenses / FTE	Credit Quality / RWAs	Profit and Returns

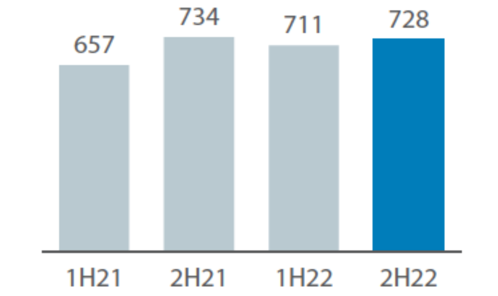
NLAs[1] (NZDb) & NIM



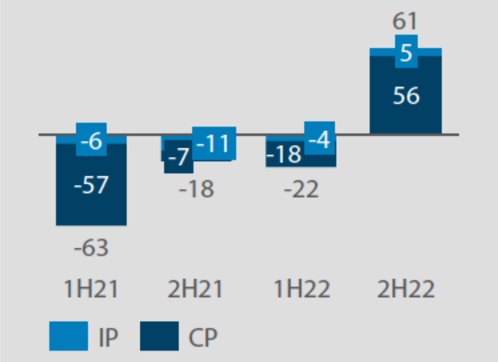
NII/OOI Contribution (NZDm)



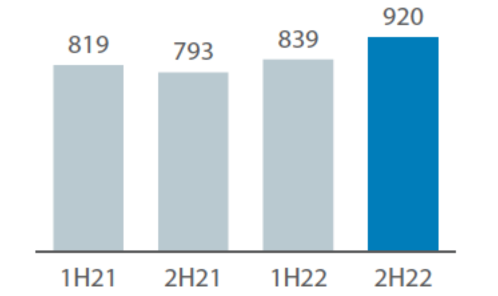
Expenses (NZDm)



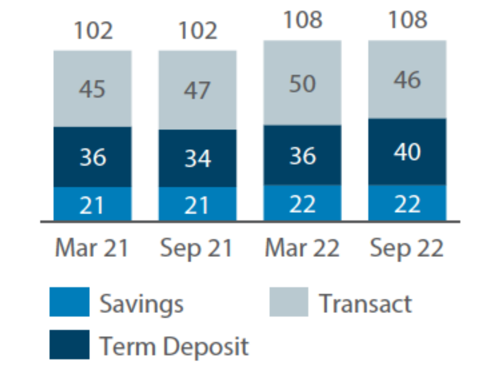
Total Provision Charge (NZDm)



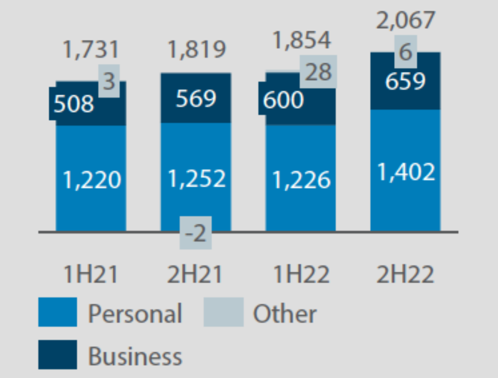
Cash Profit (NZDm)



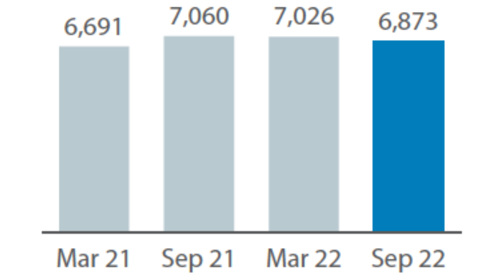
Customer Deposits (NZDb)



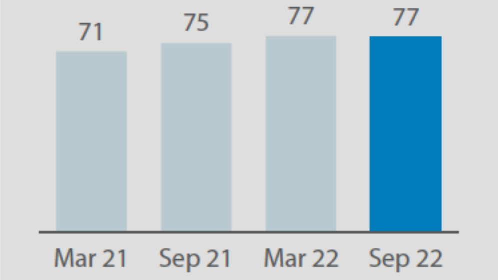
Business Contribution[2] (NZDm)



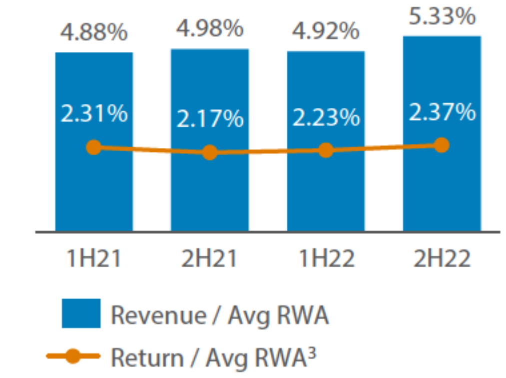
FTE



Risk Weighted Assets EOP (NZDb)



Return

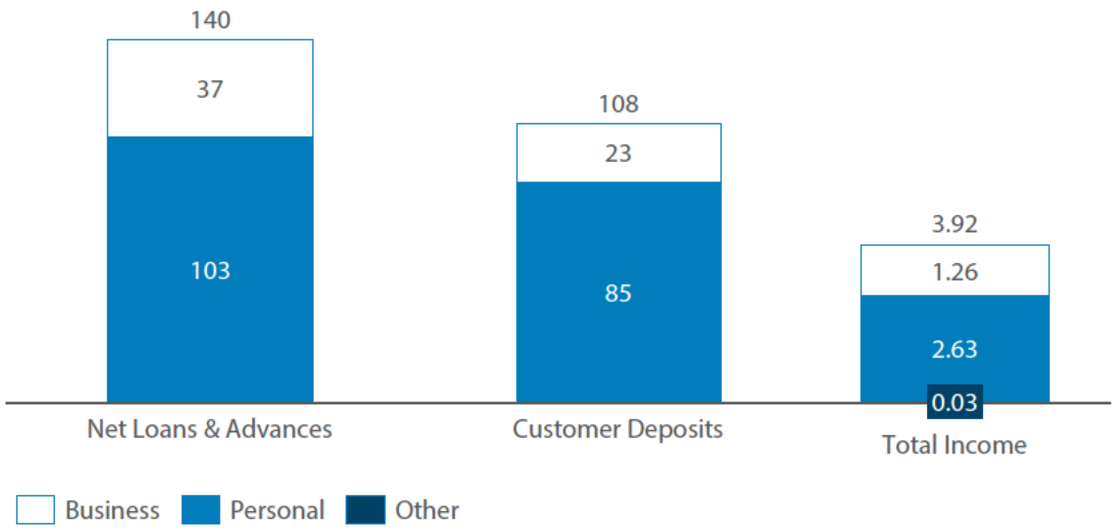


Basis: Continuing Operations Excluding Large / Notable items

1. NLAs: Net Loans & Advances
2. During 2H21 & 1H22 business units were reorganised from Retail and Commercial to Personal and Business which resulted in some customer re-segmentation
3. Cash profit divided by average Risk Weighted Assets

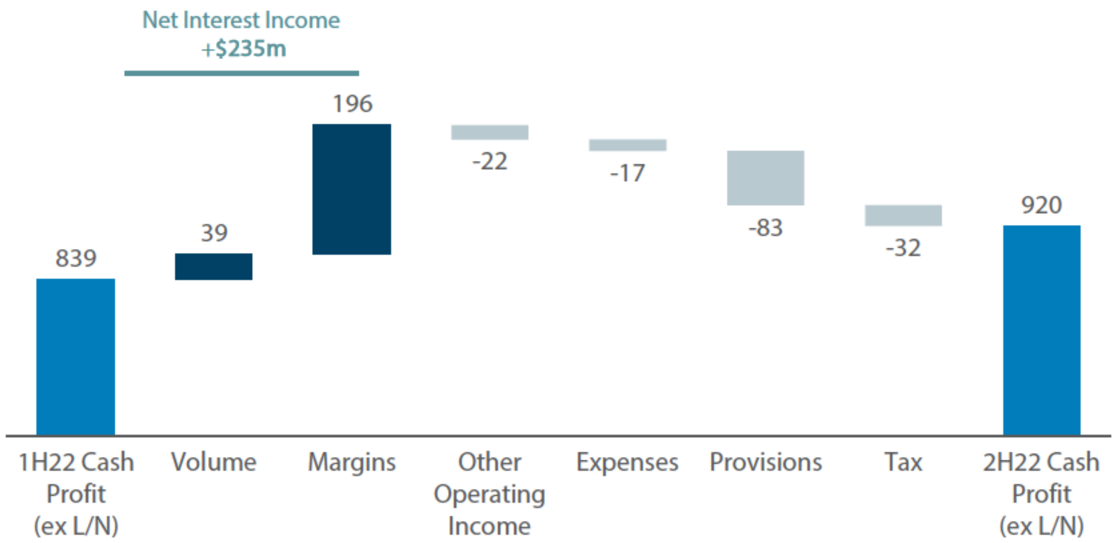
NEW ZEALAND DIVISION – CONTRIBUTION & PROFIT DRIVERS

Contribution (Sep 22), NZDb



NZ DIVISION	2H22 v 1H22	FY22 v FY21
Income	+11%	+10%
Expenses	+2%	+3%
Profit before provisions	+17%	+15%
Cash Profit	+10%	+9%
Net Loans & Advances (NLAs)	+1%	+4%
Customer Deposits	0%	+5%

Cash Profit drivers (Sep 22), NZDm



Income	2H22 v 1H22	FY22 v FY21
Net Interest Income	+15%	+12%
Other Operating Income	-8%	+2%
NLA	**2H22 v 1H22**	**FY22 v FY21**
Home Loans[1]	+1%	+5%
Business Loans[2]	+0%	+2%
Deposits	**2H22 v 1H22**	**FY22 v FY21**
Term Deposits	+12%	+18%
Transact / Savings	-5%	-1%

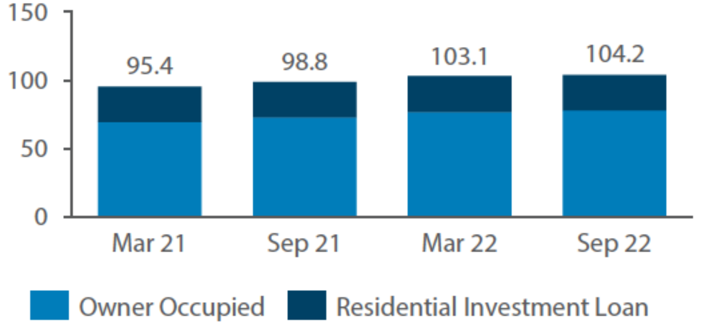
Basis: Continuing Operations Excluding Large / Notable items

1. Housing includes business loans secured by residential properties
2. Business excludes business loans secured by residential properties, includes Agri lending

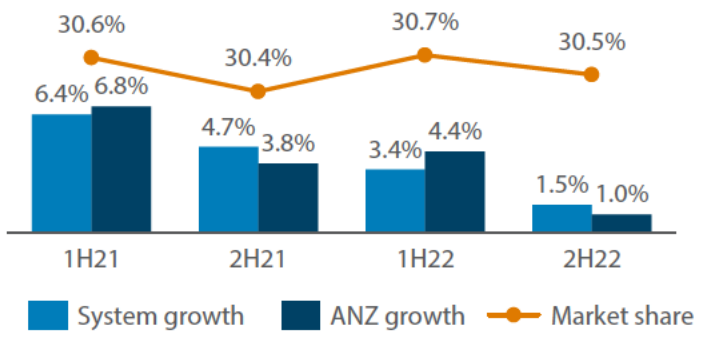
NEW ZEALAND DIVISION – BALANCE SHEET

Housing[1]

ANZ Performance (NZDb)

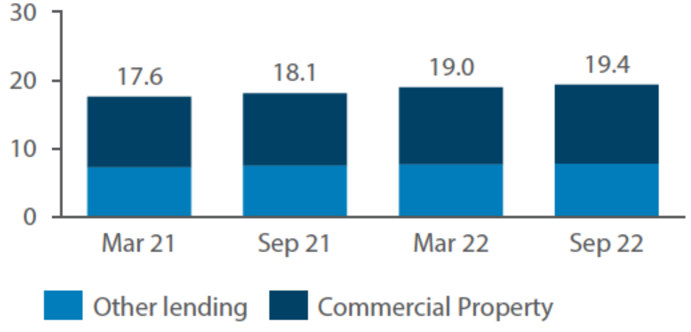


Relative to system growth[3]

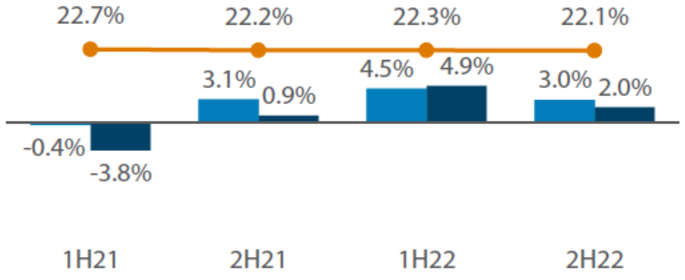


Business[2]

ANZ Performance (NZDb)

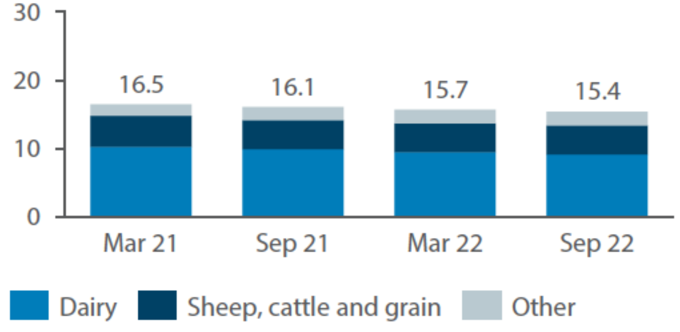


Relative to system growth[3]

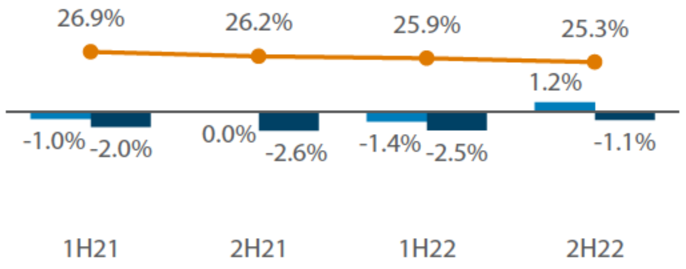


Agri

ANZ Performance (NZDb)



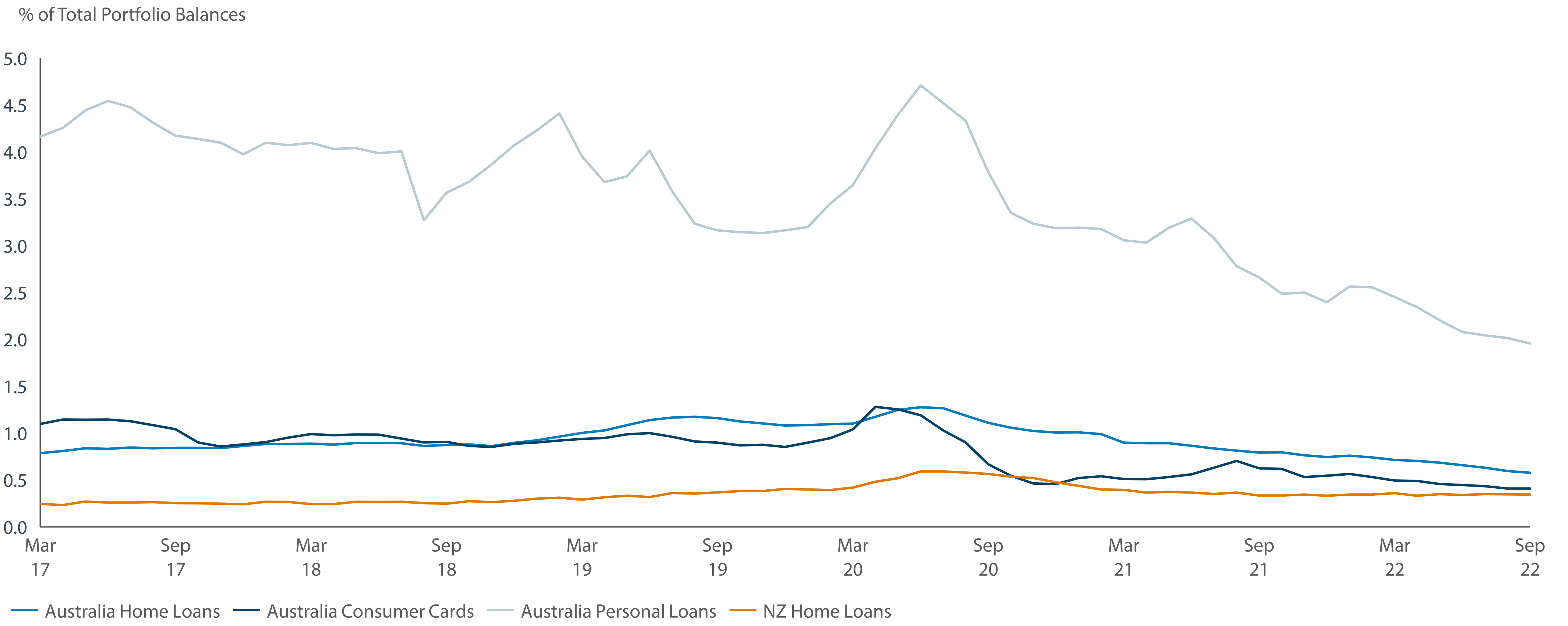
Relative to system growth[3]



1. Housing includes business loans secured by residential properties
2. Business excludes business loans secured by residential properties
3. Source: RBNZ, market share at NZ Geography level, 2H22 data as at August 2022

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

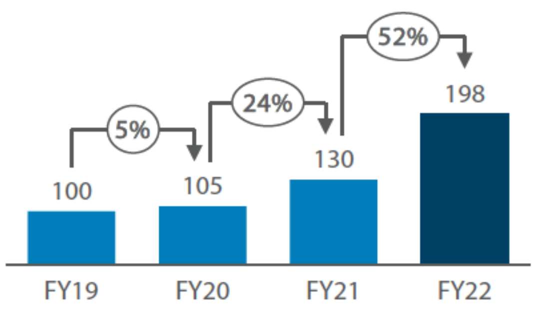
Customer Portfolio[1,2,3]



1. Includes Non Performing Loans
2. ANZ delinquencies are calculated on a missed payment basis for amortising and Interest Only loans
3. Australia Home Loans 90+ DPD 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

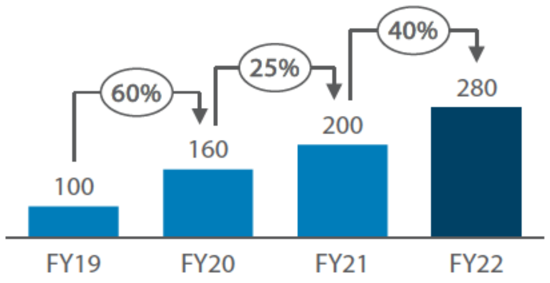
DIGITAL PLATFORMS – SCALABLE OPERATING LEVERAGE, CAPITAL LIGHT

PAYMENTS[1]



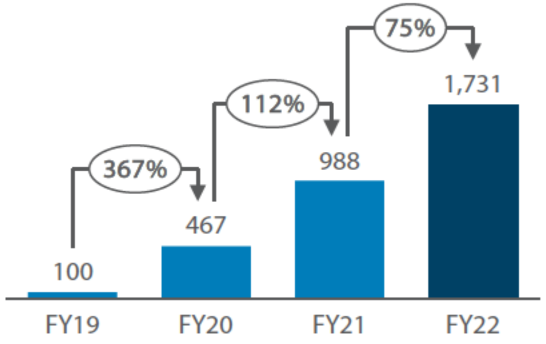
- Payments made by customers to their suppliers and employees through our digital channels
- Covers payments initiated via Web & Mobile, direct integration with ANZ or via agency agreements whereby ANZ clears payments on behalf of other banks

DIRECT INTEGRATION PAYMENTS[1,2]



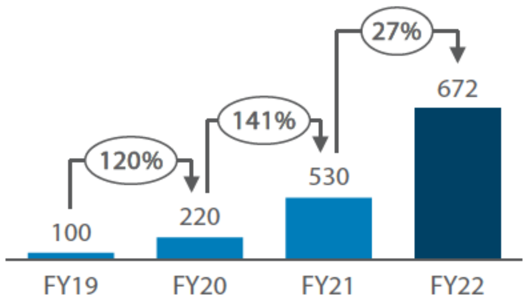
- Automated payments initiated via direct integration between the bank's and our customers' systems
- Enables a high degree of automation and control for customers, replacing manual processes with a scalable alternative that removes the need for human intervention

NPP AGENCY PAYMENTS[1,2]



- A service whereby ANZ clears & settles real-time payments for customers of Appointer banks on their behalf
- Powering other banks' customers with real-time payments

PLATFORM CASH MGMT ACCOUNTS[1]



- Deposit management for entities holding funds on behalf of their clients
- Supporting CX in provision of client money accounts to activate services/transactions

DIGITAL SELF SERVICE

- Reduced customer effort and manual error risk with pre-populated forms, giving customers back ~93 hours per month
- Moved to real-time processing for requests such as user access through straight through processing, removing previous 24-48 hour turnaround times

DATA INSIGHTS

- Delivering near real-time Australian consumer spend analysis to clients via direct data feeds and our web platform, Transactive Global, providing customers with a competitive advantage in their strategic and operational decision-making

API INTEGRATION

- Delivered modern APIs for customers in Australia, Singapore, Hong Kong (SAR) and India, allowing them to make payments, reconcile their accounts, and exchange information in real-time and on demand

INCIDENTS PER MILLION PAYMENTS

- 0.01 incidents per million payments for FY22, delivering quality and resilient payment platforms for customers despite growing volumes

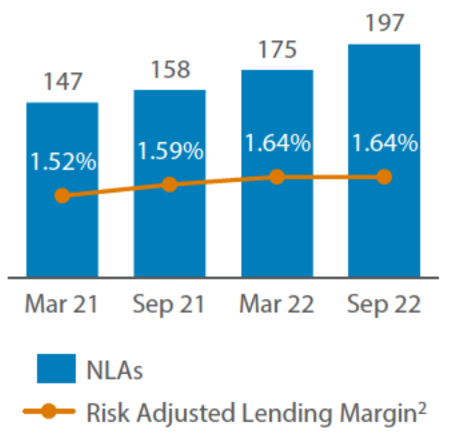
PLATFORM INITIATIVES ARE ENABLING ADDITIONAL REVENUE OPPORTUNITIES WITHIN ANZ PAYMENTS & CASH MANAGEMENT

1. Indexed to FY19 (at 100)
2. Subset of total payments

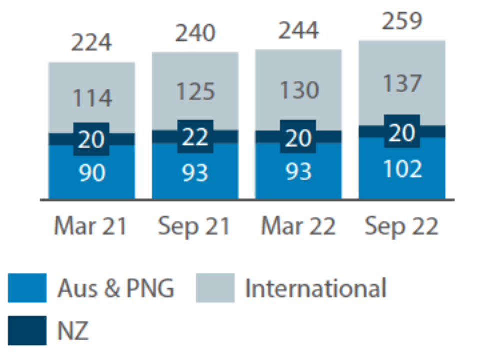
INSTITUTIONAL – FINANCIAL PERFORMANCE

Balance Sheet

NLAs[1] ($b) & NIM

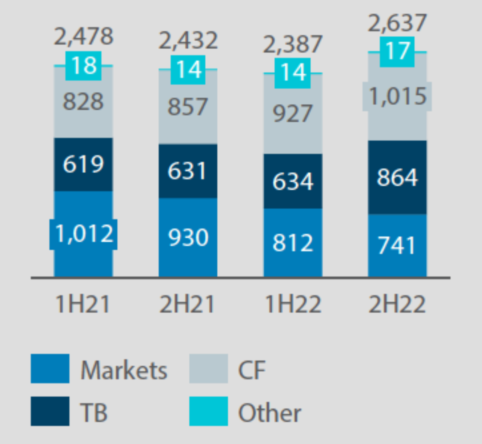


Customer Deposits ($b)

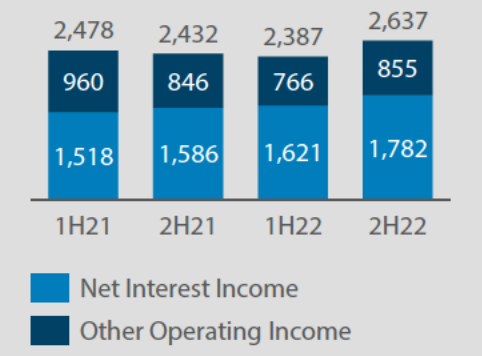


Income

Product Composition[3] ($m)

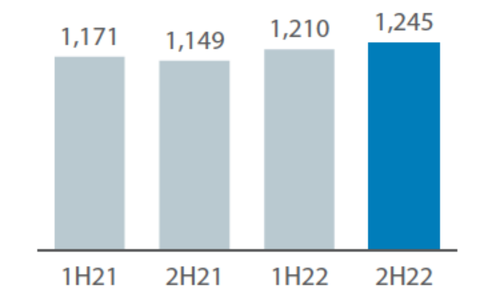


NII/OOI Contribution ($m)

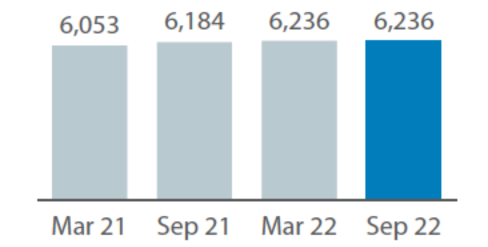


Expenses / FTE

Expenses ($m)

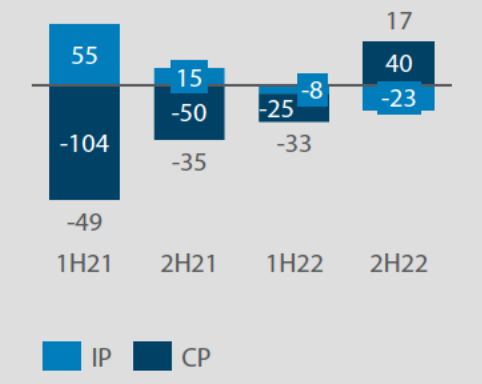


FTE

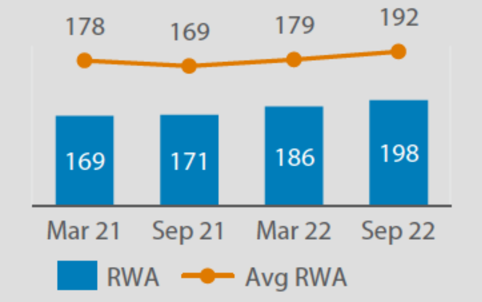


Credit Quality / RWAs

Total Provision Charge ($m)

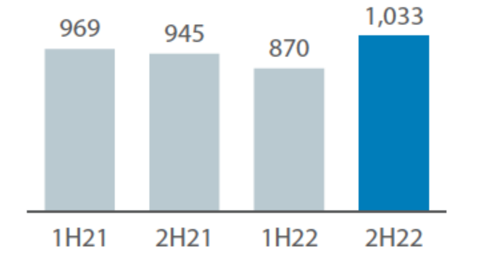


Risk Weighted Assets EOP ($b)

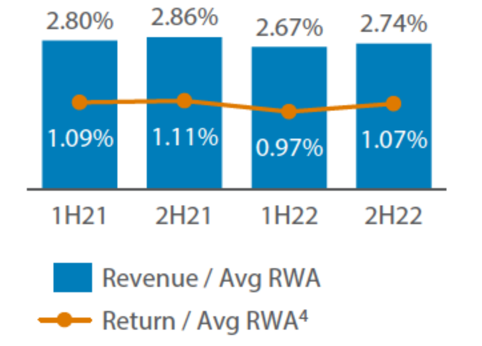


Profit and Returns

Cash Profit ($m)



Return

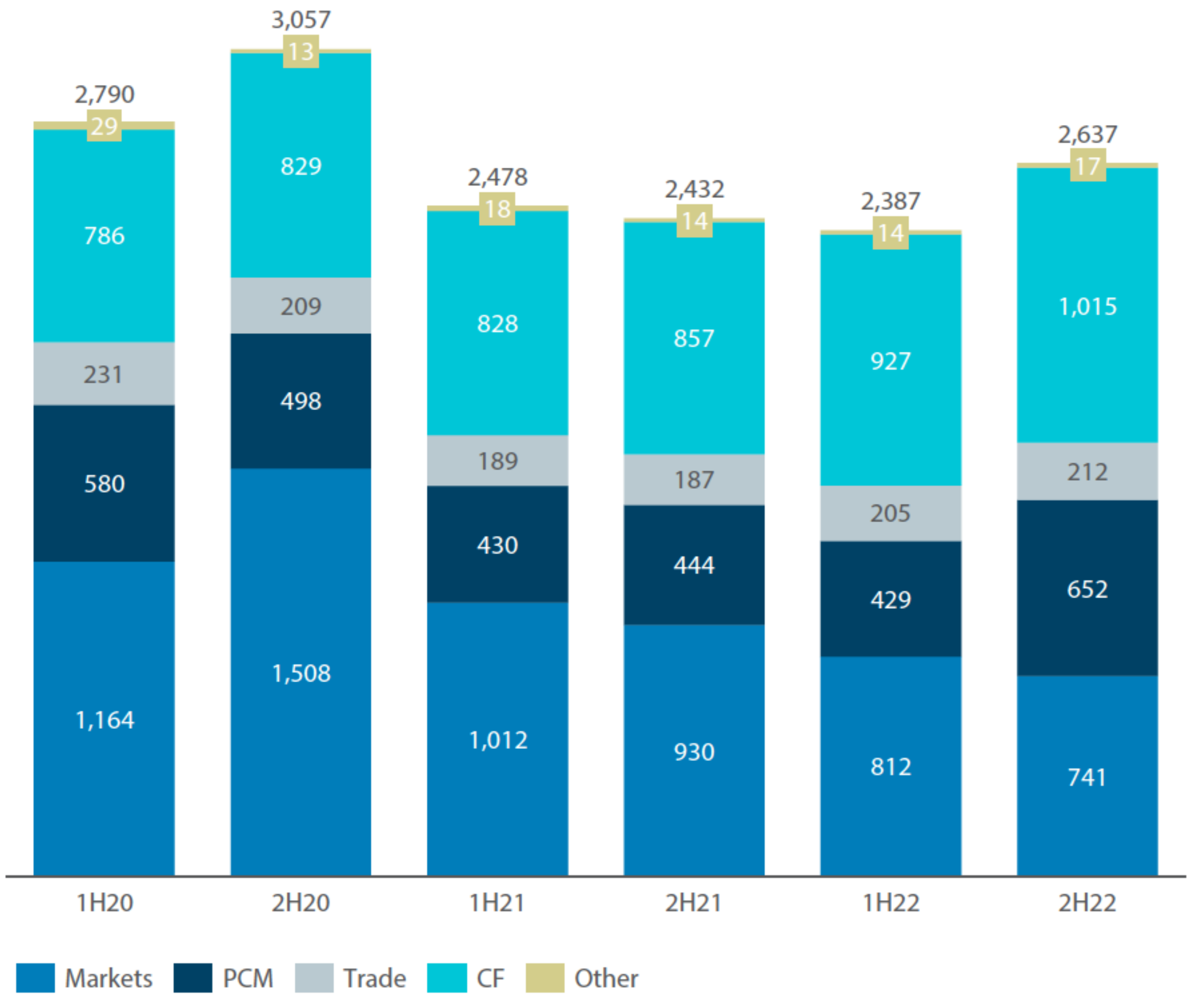


Basis: Continuing Operations Excluding Large / Notable items

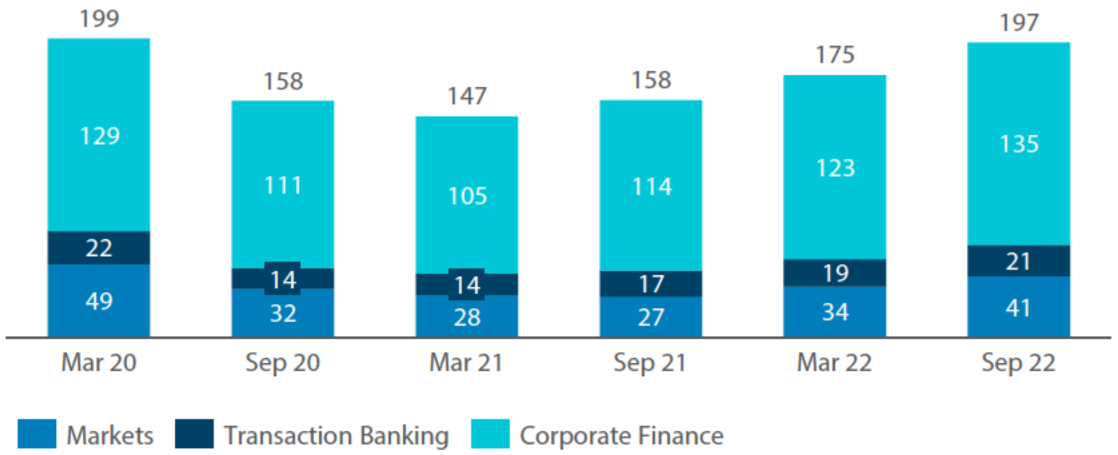
1. NLAs: Net Loans & Advances
2. Risk Adjusted Lending Margin is calculated as Net Interest Income divided by average Credit Risk Weighted Assets for Corporate Finance and Trade
3. TB: Transaction Banking; CF: Corporate Finance
4. Cash profit divided by average Risk Weighted Assets

INSTITUTIONAL – INCOME & ASSET COMPOSITION

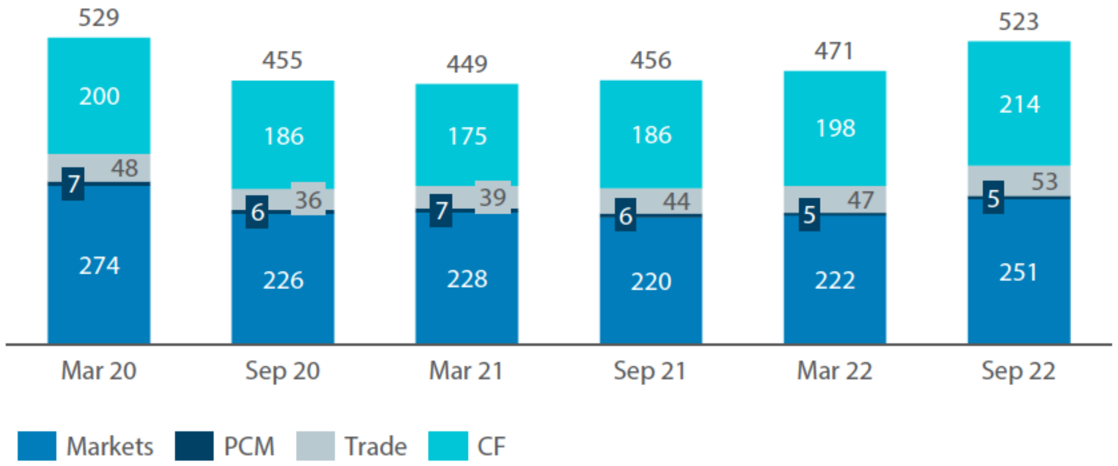
Income composition[1,2], $m



Net loans and advances, $b



Exposure at default[1,3], $b

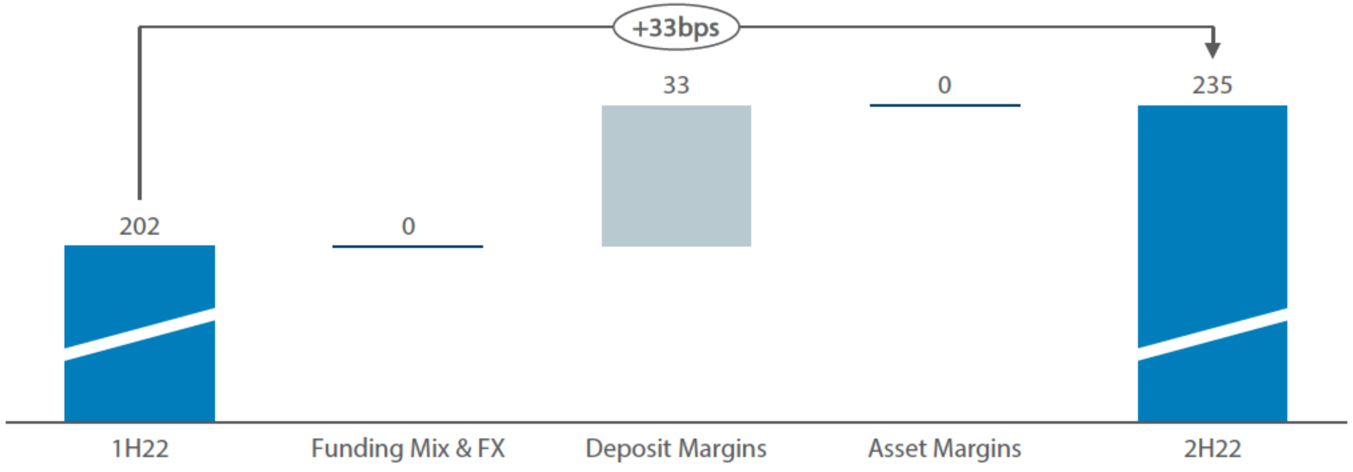


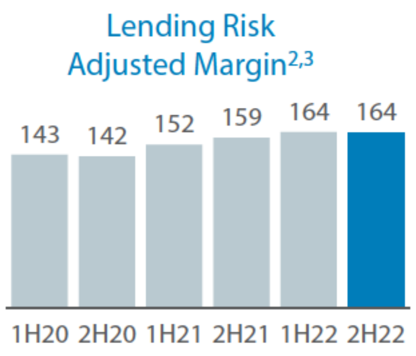
Basis: Continuing Operations Excluding Large / Notable items

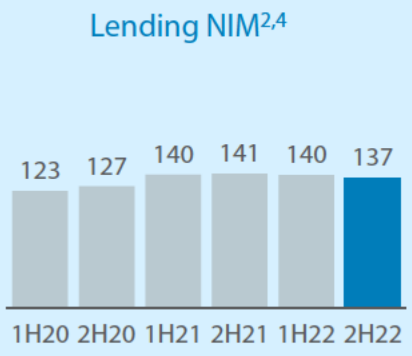
1. CF: Corporate Finance; Trade: Trade & Supply Chain; PCM: Payments & Cash Management
2. 1H20 and 2H20 results have not been adjusted to reflect the divestment of the Merchants business following the ANZ Worldline joint venture
3. EAD excludes amounts for 'Securitisation' and 'Other Assets' Basel classes, 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

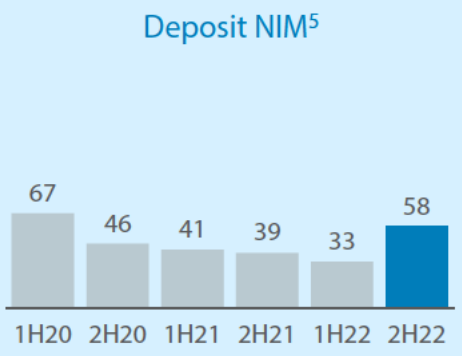
INSTITUTIONAL MARGINS[1]

Risk Adjusted NIM drivers, bps

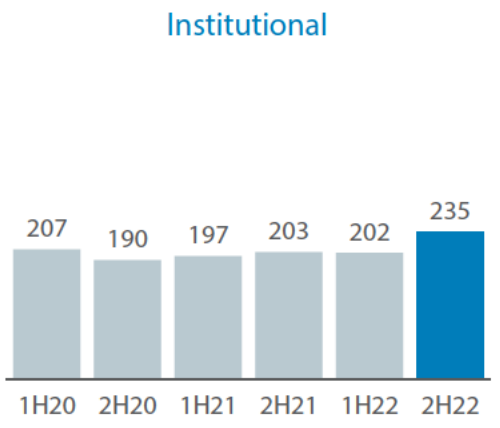


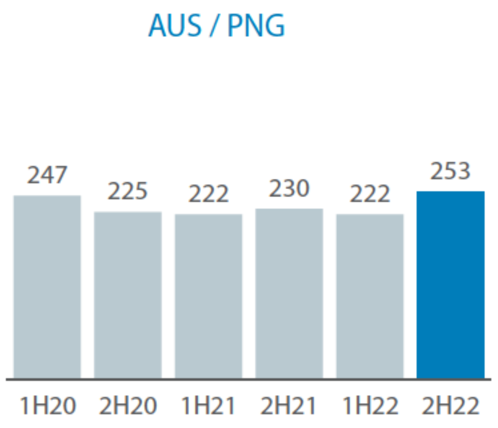


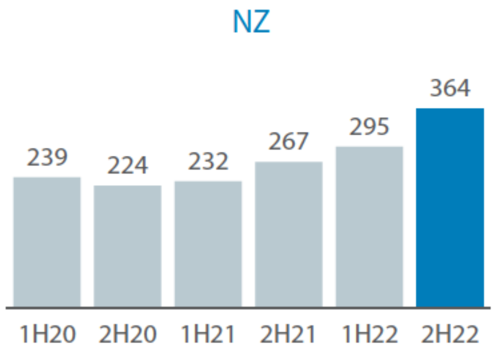


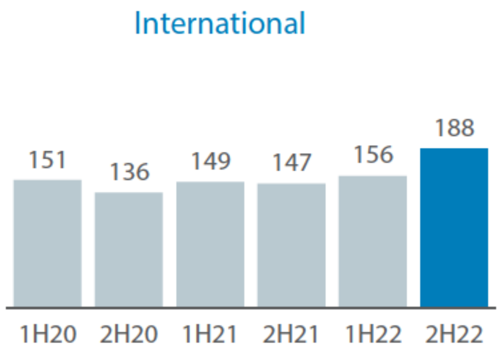


Risk Adjusted NIM – by geography, bps







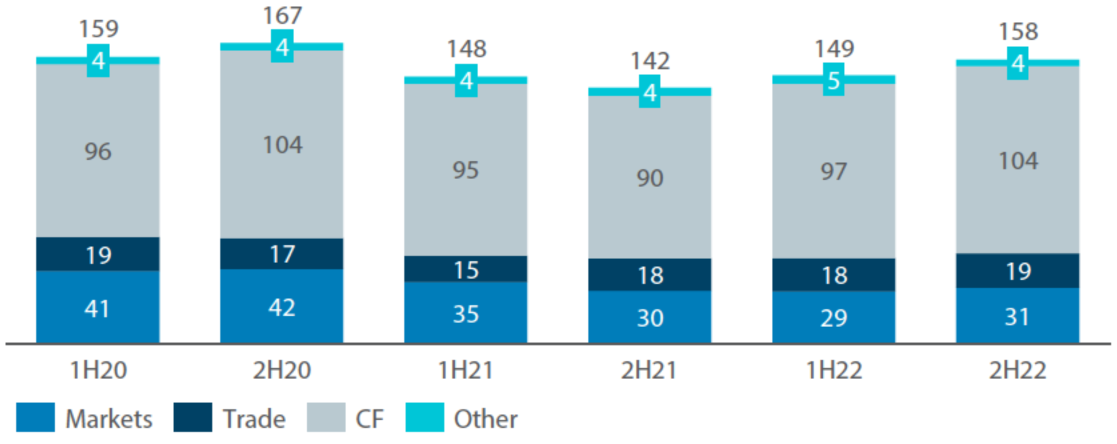


Basis: Cash Profit, Continuing Operations excluding Large / Notable items. 1H20 and 2H20 results have not been adjusted to reflect the divestment of the Merchants business following the ANZ Worldline joint venture

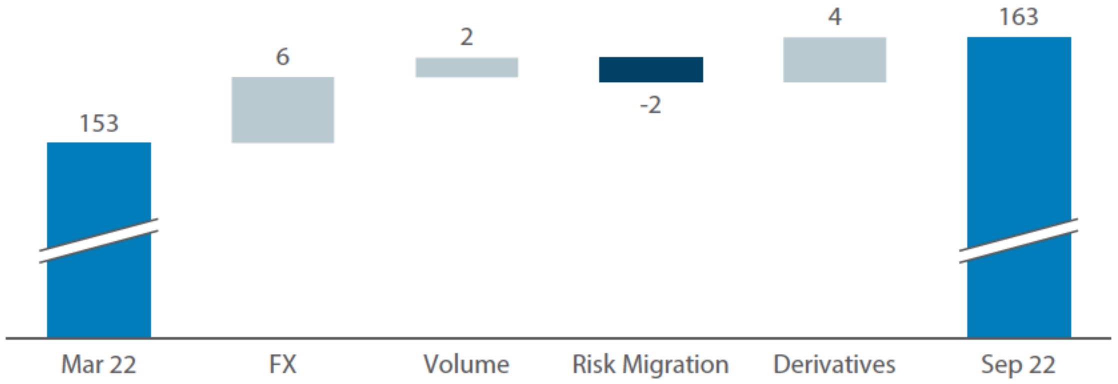
1. Institutional ex-Markets Net Interest Income divided by average Credit Risk Weighted Assets; 2. Lending NIM represents Corporate Finance and Trade & Supply Chain; 3. Risk Adjusted Lending Margin is calculated as Net Interest Income divided by average Credit Risk Weighted Assets for Corporate Finance and Trade; 4. Calculated Net Interest Income divided by Average Interest Earning Assets; 5. Deposit NIM represents Net Interest Income divided by Net Internal Assets for Payments & Cash Management (PCM)

INSTITUTIONAL – CREDIT RISK WEIGHTED ASSETS (CRWA)

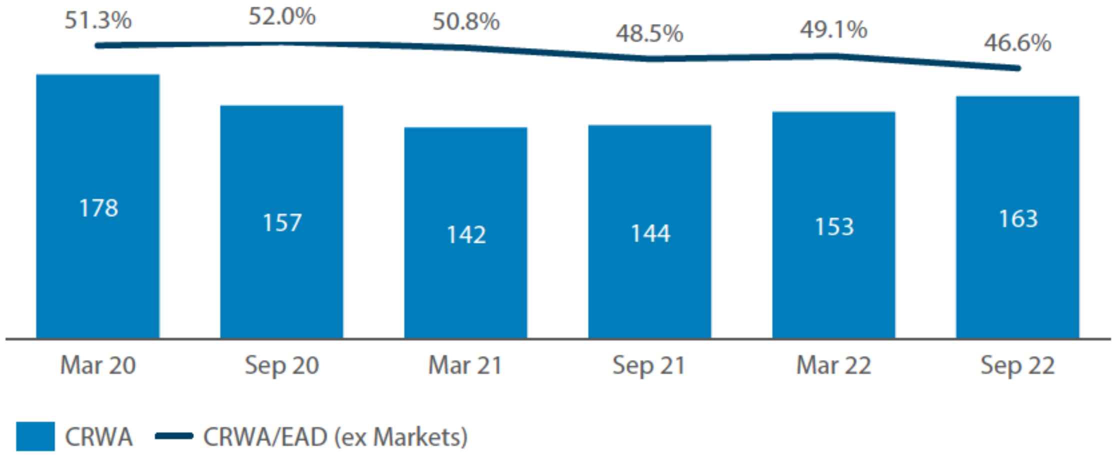
CRWA average[1], $b



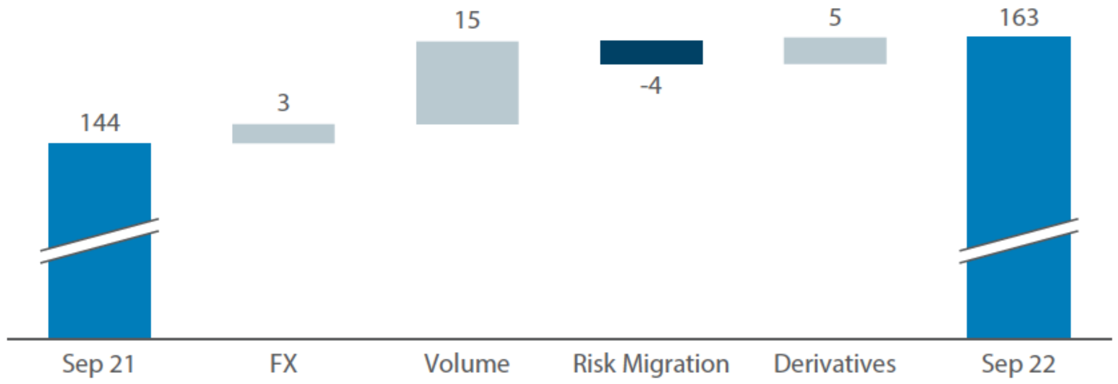
CRWA movement HoH, EOP $b



CRWA intensity, EOP $b



CRWA movement YoY, EOP $b

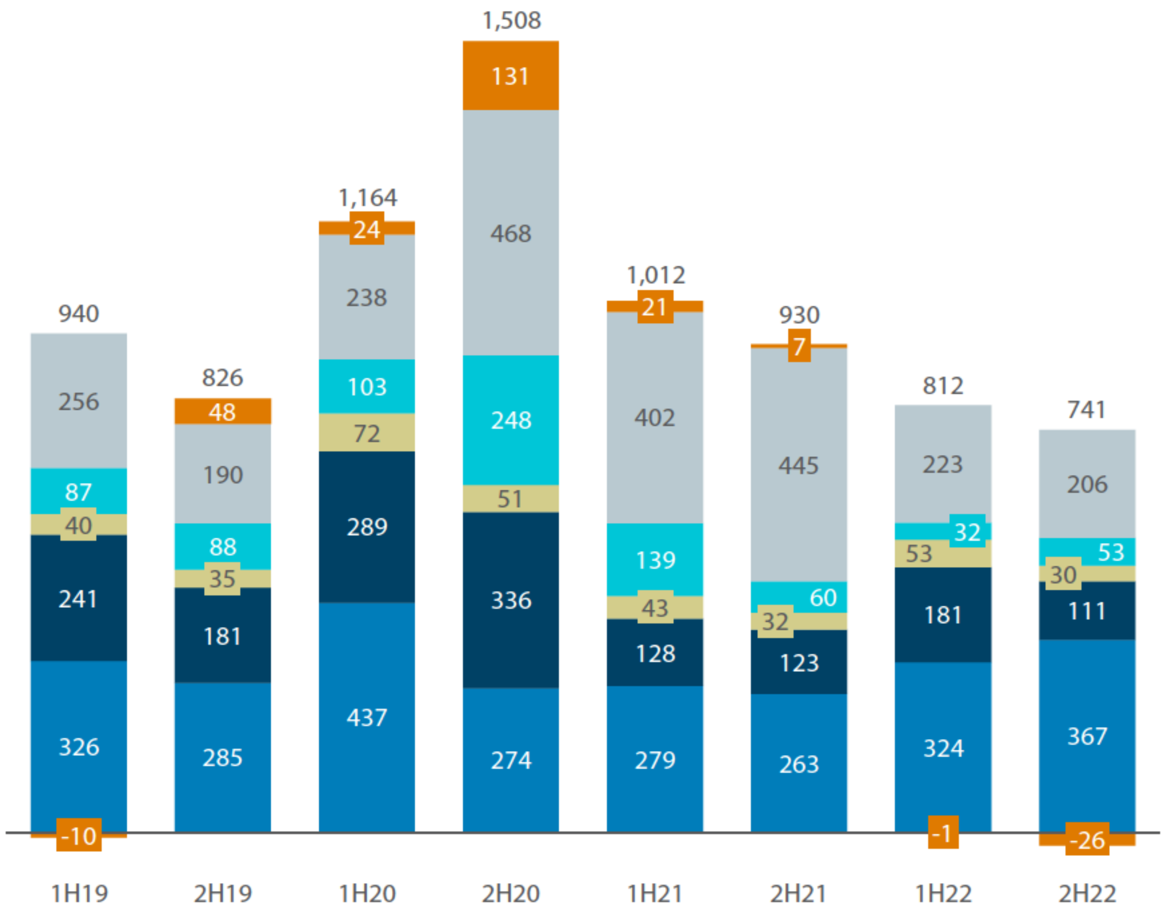


Basis: Continuing Operations

1. Trade: Trade & Supply Chain; CF: Corporate Finance

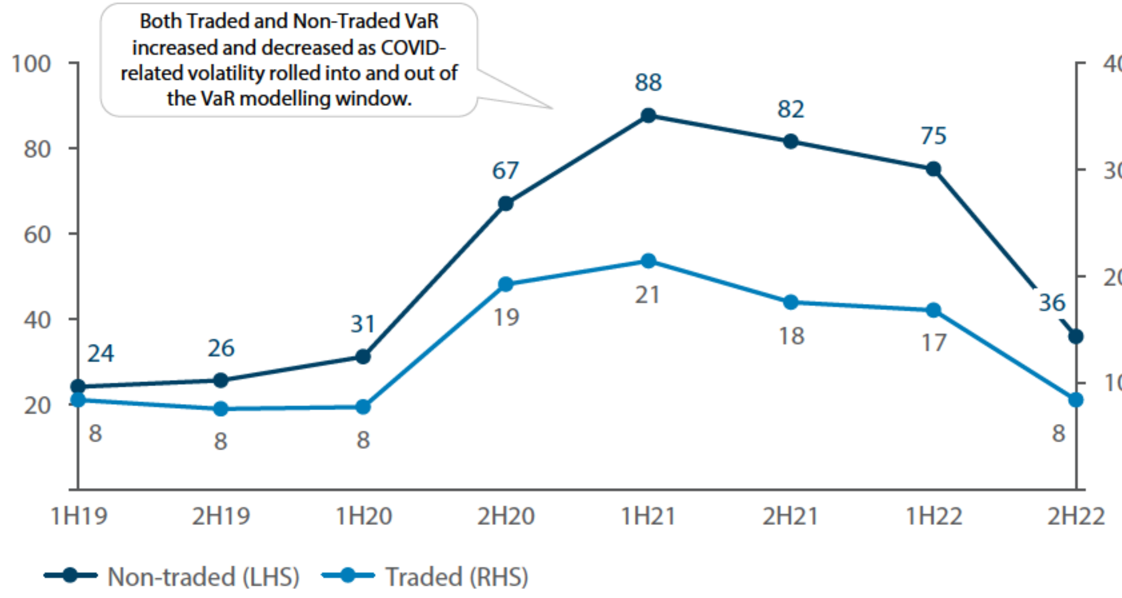
INSTITUTIONAL – MARKETS INCOME COMPOSITION

Markets Income composition, $m



Basis: Continuing Operations Excluding Large / Notable items

Markets avg. Value at Risk (99% VaR), $m

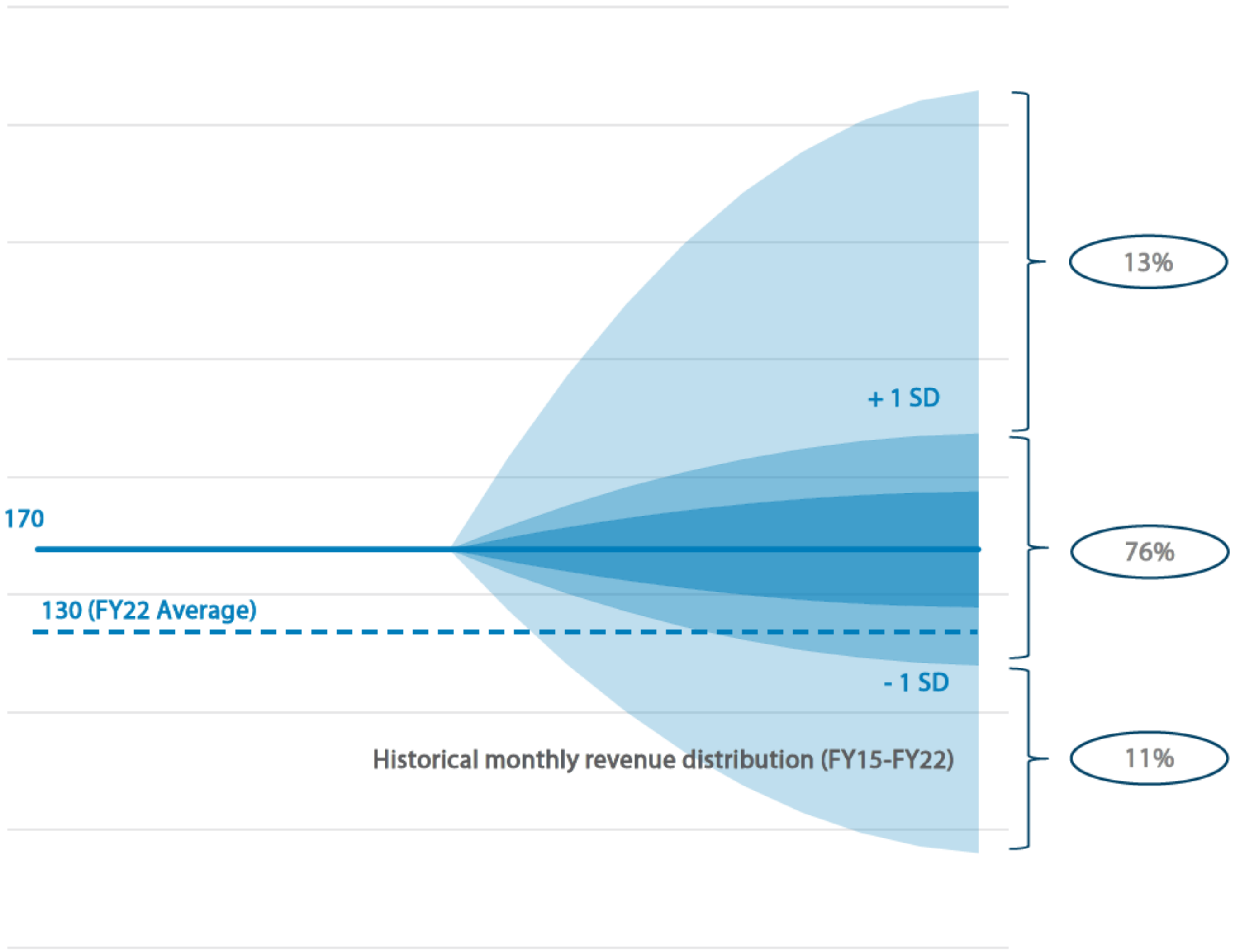


Product	Drivers of Franchise Income
Foreign Exchange	Customer FX hedging demand, currency volatility, currency bid-offer spreads
Rates	Customer interest rate and cross-currency hedging demand, Repo demand and spreads, Government issuance volumes
Commodities	Customer hedging demand, commodity price spreads
Credit and Capital Markets	Credit: Bond turnover, bid-offer spreads, credit spreads Capital Markets: Customer bond issuance

CONSISTENCY OF MARKETS INCOME

MARKETS INCOME HAS HISTORICALLY FOLLOWED CLOSE TO A NORMAL DISTRIBUTION, WITH A POSITIVE SKEW

Markets historical monthly income, $m



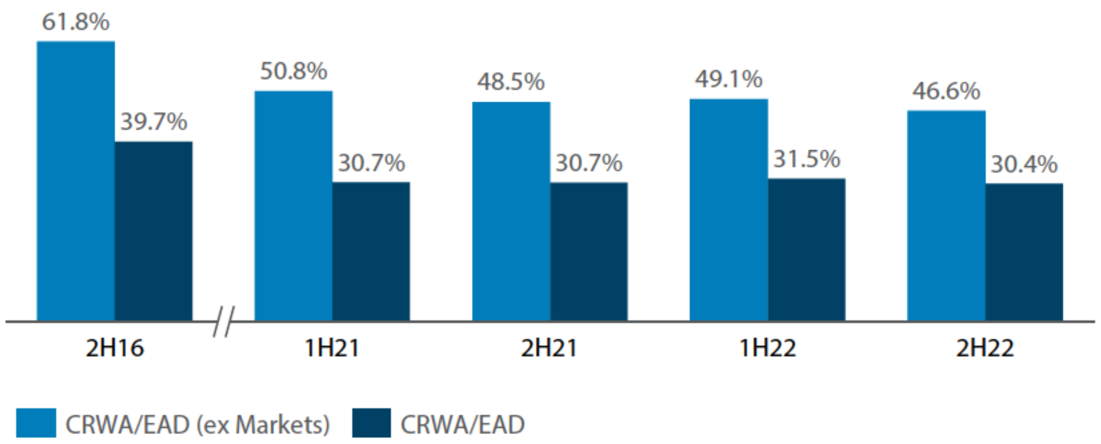
Characteristics of monthly income distribution

- Over the last 8 years, monthly Markets revenue has followed close to a normal distribution, with a positive skew:
  - Average monthly revenue ~$170m with a standard deviation of ~$50m. Stability is driven by a set of "core" customers who deal with ANZ Markets on a regular basis and across multiple geographies & products
  - Franchise Revenue tends to be higher during a "risk-off[1]" environment in financial markets and/or when "bid-offer spreads" widen. This revenue is generated mainly on the back of increased customer activity and from providing continued liquidity support to customers during market dislocations
- FY22 Franchise revenue aligns with the historical tendency for Markets to outperform in these environments and provides important diversification benefits to Group revenues
- FY22 was differentiated by rising interest rates, short-term interest rate and FX volatility, global inflationary pressures and geopolitical events. While this benefitted some businesses, it adversely impacted others particularly Credit & Capital Markets and Balance Sheet Trading, while also requiring higher Derivative Valuation Adjustments

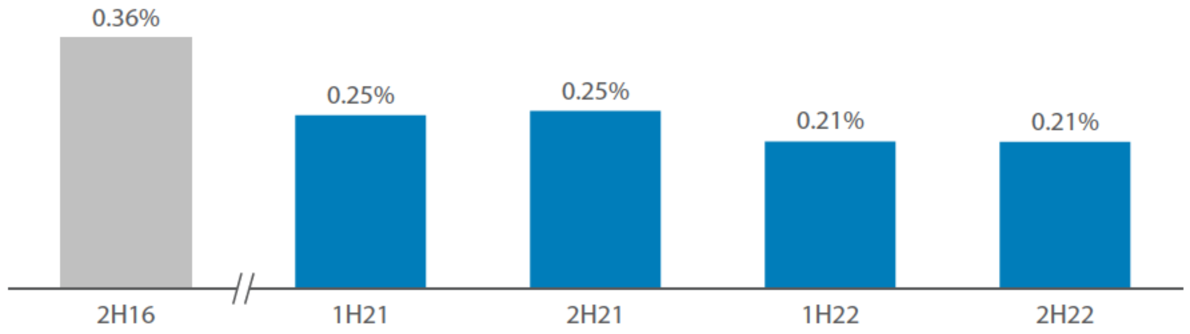
1. A risk off environment is broadly defined as one in which credit spreads widen, risk free bond yields fall, equities sell off, volatility increases and USD strengthens

INSTITUTIONAL – RISK MANAGEMENT

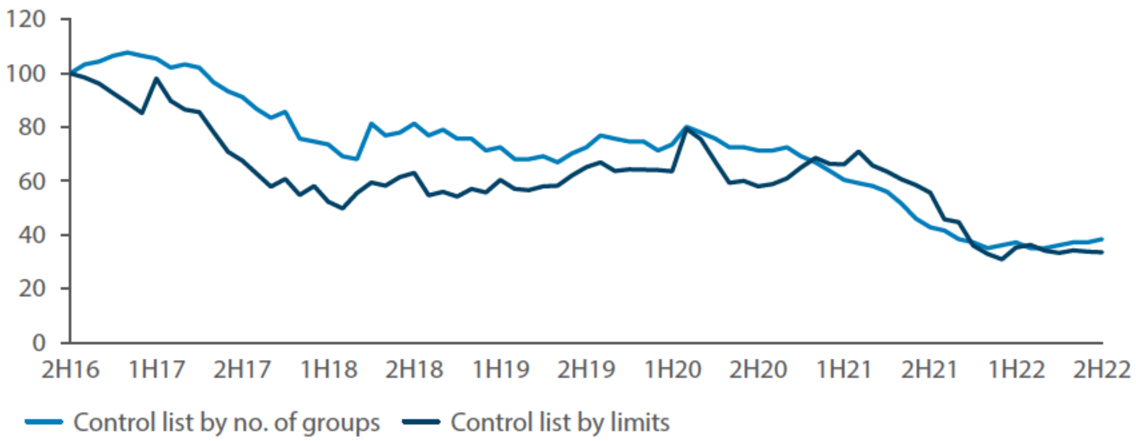
CRWA intensity, %



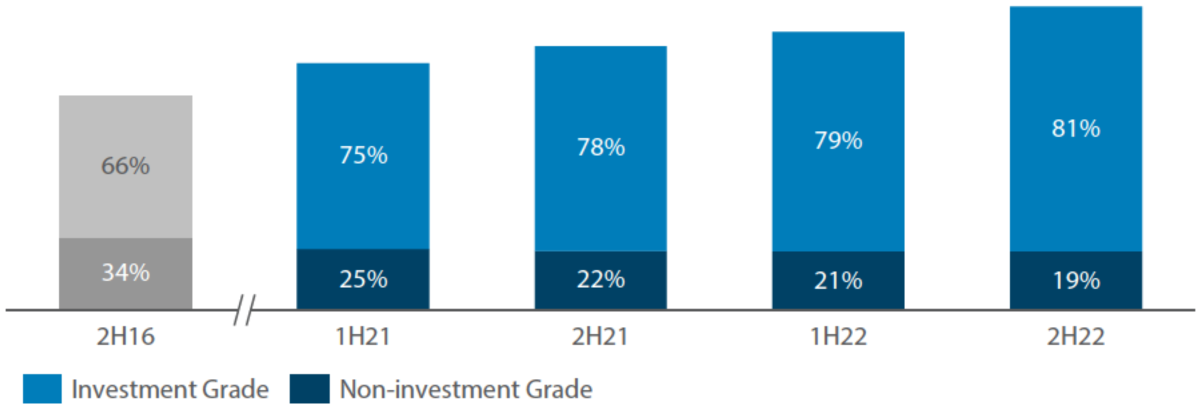
Long run loss rate (internal expected loss)[1], %



Control list[2], Index Sep 16 = 100



Investment grade % of EAD (ex Markets)



Basis: Continuing Operations

1. IEL as a % of Gross Lending Assets
2. Customers with exposures AUD$5m or greater managed by Lending Services. The list is to focus management attention on the monitoring and applicable strategy for customers that represent a heightened risk to the bank

2022 FULL YEAR RESULTS

TREASURY

INVESTOR DISCUSSION PACK

REGULATORY CAPITAL – 4Q22 UPDATE

Capital update

- Level 2 CET1 ratio of 12.3% (19.2% on an Internationally Comparable basis[1]) or ~11.1% on a pro forma basis including Suncorp Bank acquisition. This is above APRA's 'Unquestionably Strong' capital benchmark[2]
- Excluding the $3.5b equity raisings, Level 2 CET1 increased +44 bps mainly from cash earnings (ex large notable item) in the quarter
- Modest RWA growth in Q4 - CRWA growth mainly reflects increased volume in Retail Australia, Q4 IRRBB RWA movement was minimal
- Leverage ratio of 5.4% (or 6.1% on an Internationally Comparable basis)
- Level 1 CET1 ratio of 12.0% or ~11.3% pro forma for the Suncorp Bank acquisition

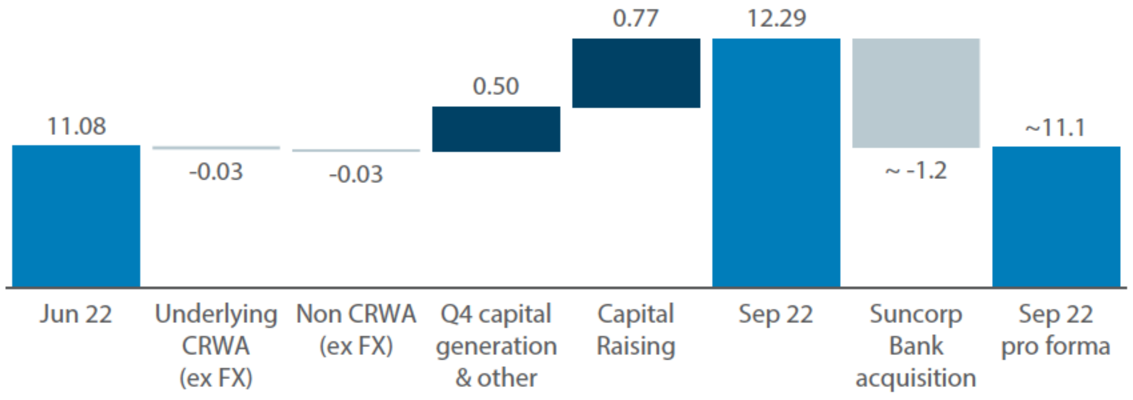
Dividend

- Interim Dividend of 74 cents fully franked, ~63% DPOR on 2H22 Cash Continuing ex Large / Notable items basis and within ANZ's sustainable DPOR range

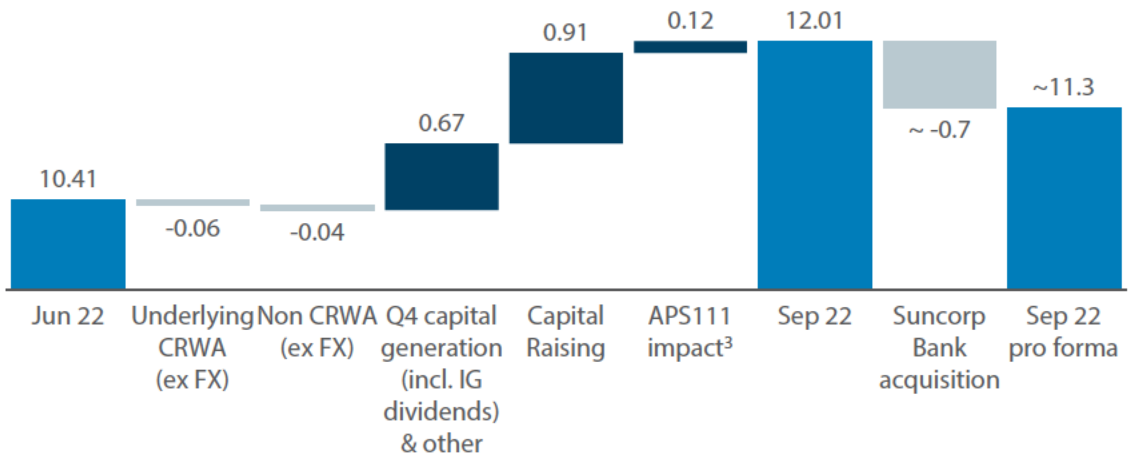
Regulatory update

- Progressing with implementation of APRA Capital Reforms (1 January 2023 effective date), noting the expectation of lower RWA offset by increased capital buffers
- On track with RNBZ capital reform transition, including issuance of RBNZ compliant capital securities

APRA Level 2 Common Equity Tier 1 (CET1) ratio, %
4Q22 Movement



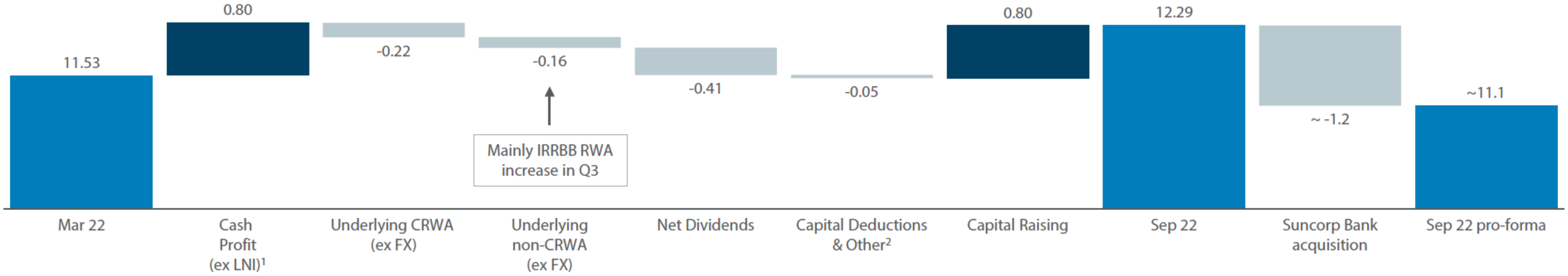
APRA Level 1 Common Equity Tier 1 (CET1) ratio, %
4Q22 Movement



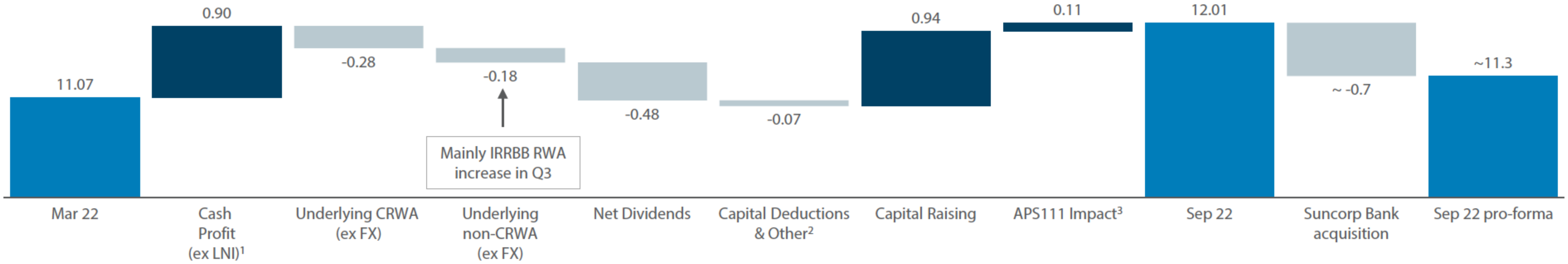
1. Internationally Comparable methodology aligns with APRA's information paper "International Capital Comparison Study (13 July 2015)". Basel III Internationally Comparable ratios do not include an estimate of the Basel I capital floor
2. Based on APRA information paper "Strengthening banking system resilience – establishing unquestionably strong capital ratios" released in July 2017
3. APRA's changes to APS111: Measurement of Capital took effect from 1 January 2022. Benefits to the L1 CET1 ratio was due to a higher L1 CET1 base (as a result of the $3.5bn equity raise and quarterly earnings), leading to a decrease in L1 CET1 deduction on intra-group equity investments above the 10% CET1 threshold

REGULATORY CAPITAL – 2H22 UPDATE

APRA Level 2 Common Equity Tier 1 (CET1) Ratio – 2H22 Movement, %



APRA Level 1 Common Equity Tier 1 (CET1) Ratio – 2H22 Movement, %

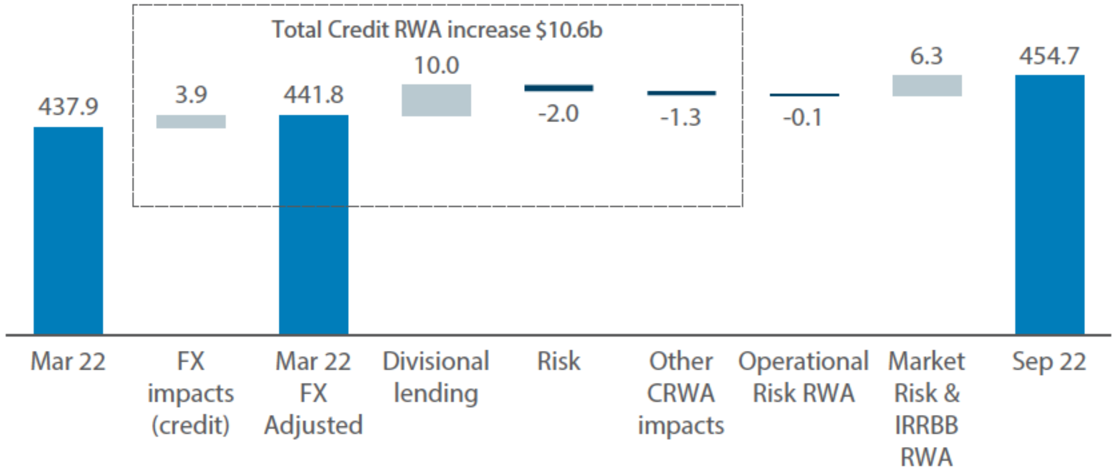


1. Excludes Large / Notable items
2. Capital deductions mainly comprises the movement in retained earnings in deconsolidated entities and equity accounted growth in associates and Other impacts include movements in deferred tax asset deduction, M&A transactions, Net RWA imposts & net other impacts
3. APRA's changes to APS111: Measurement of Capital took effect from 1 January 2022. Benefits to the L1 CET1 ratio was due to a higher L1 CET1 base (as a result of the $3.5bn equity raise and half-yearly earnings), leading to a decrease in L1 CET1 deduction on intra-group equity investments above the 10% CET1 threshold

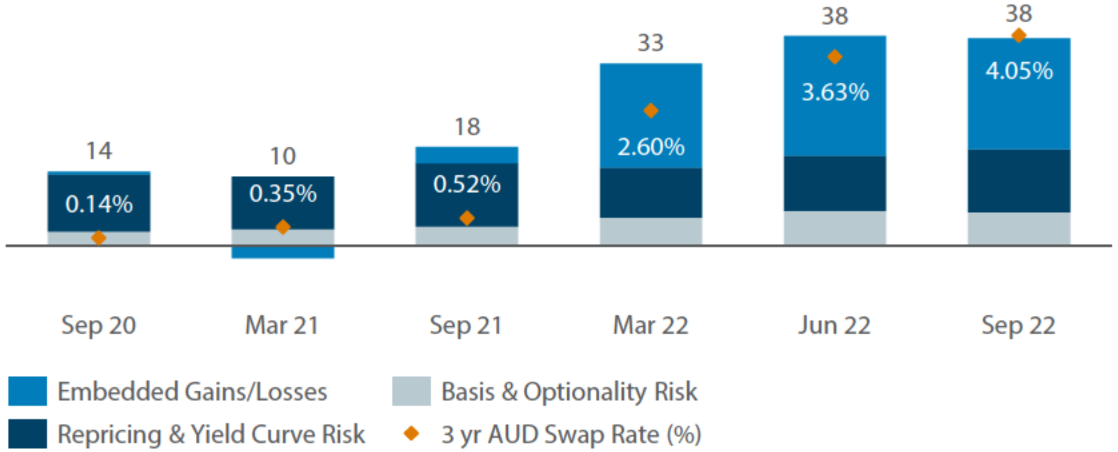
REGULATORY CAPITAL

Key Capital Ratios (%)	Sep 21	Mar 22	Sep 22
Level 2 CET1 capital ratio	**12.3**	**11.5**	**12.3**
Level 2 CET1 HoH mvmt	-10 bps	-81 bps	+76 bps
Additional Tier 1 capital ratio	2.0	1.7	1.7
Tier 1 capital ratio	14.3	13.2	14.0
Tier 2 capital ratio	4.1	3.4	4.2
Total regulatory capital ratio	18.4	16.6	18.2
Leverage ratio	5.5	5.2	5.4
Risk weighted assets	$416.1b	$437.9b	$454.7b
Level 1 CET1 capital ratio	**12.0**	**11.1**	**12.0**
Level 1 CET1 HoH mvmt	-22 bps	-94 bps	+94 bps
Level 2 vs Level 1 mvmt	12 bps	13 bps	-18 bps
Level 1 risk weighted assets	$379.4b	$370.7b	$392.0b
Internationally comparable ratios[1] (%)			
Leverage ratio	6.1	5.9	6.1
Level 2 CET1 capital ratio	18.3	18.0	19.2

Risk weighted assets – Level 2, $b



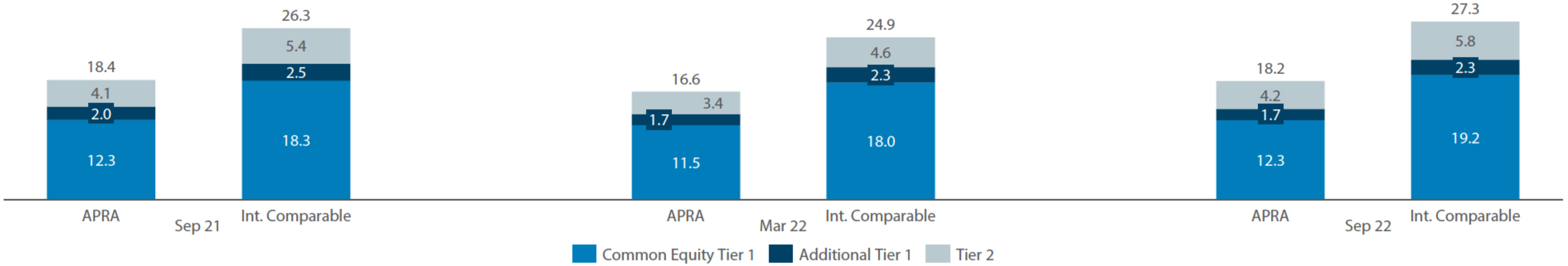
Risk weighted assets – IRRBB, $b



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

INTERNATIONALLY COMPARABLE[1] REGULATORY CAPITAL POSITION

Level 2 capital ratio (APRA vs internationally comparable)[2], %

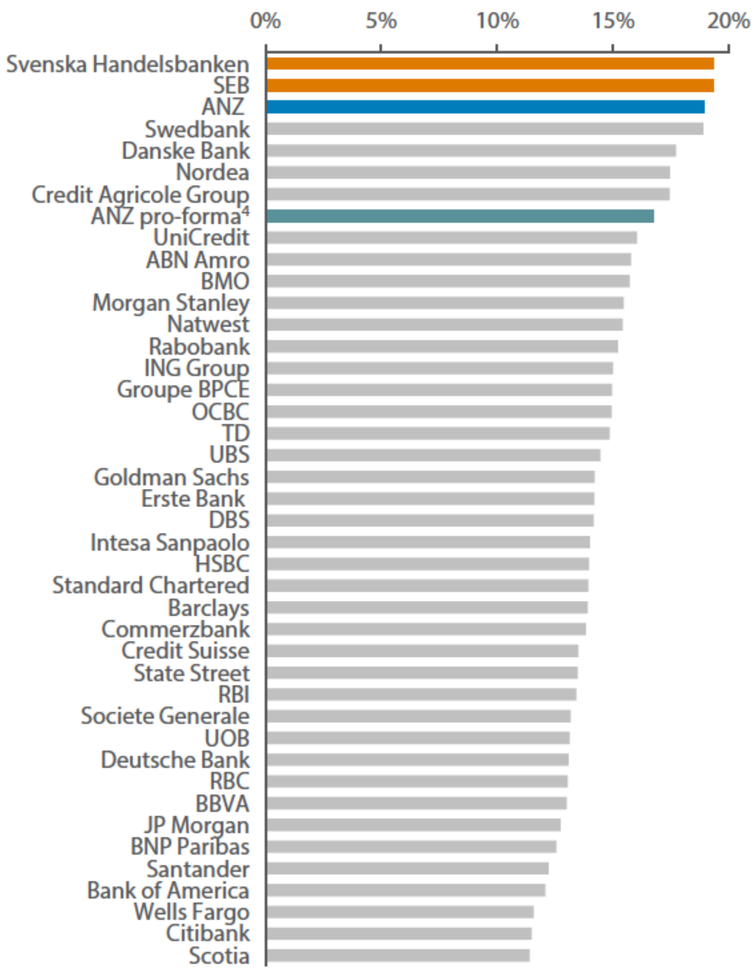


APRA Level 2 CET1 Ratio - 30 September 2022		12.3%
Corporate undrawn EAD and unsecured LGD adjustments	Australian ADI unsecured corporate lending LGDs and undrawn CCFs exceed those applied in many jurisdictions	+2.0%
Equity Investments & DTA	APRA requires 100% deduction from CET1 vs. Basel framework which allows concessional threshold prior to deduction	+0.9%
Mortgages	APRA requires use of 20% mortgage LGD floor vs. 10% under Basel framework. Additionally, APRA also requires a higher correlation factor vs 15% under Basel framework	+1.5%
Specialised Lending	APRA requires supervisory slotting approach which results in more conservative risk weights than under Basel framework	+0.9%
IRRBB RWA	APRA includes in Pillar 1 RWA. This is not required under the Basel framework	+1.2%
Other	Includes impact of deductions from CET1 for capitalised expenses and deferred fee income required by APRA, currency conversion threshold and other retail standardised exposures	+0.4%
Basel III Internationally Comparable CET1 Ratio - 30 September 2022		19.2%

1. Internationally Comparable methodology aligns with APRA's information paper "International Capital Comparison Study (13 July 2015)". Basel III Internationally Comparable ratios do not include an estimate of the Basel I capital floor
2. Sum of individual capital ratios may not be equal to Total Capital ratio due to rounding

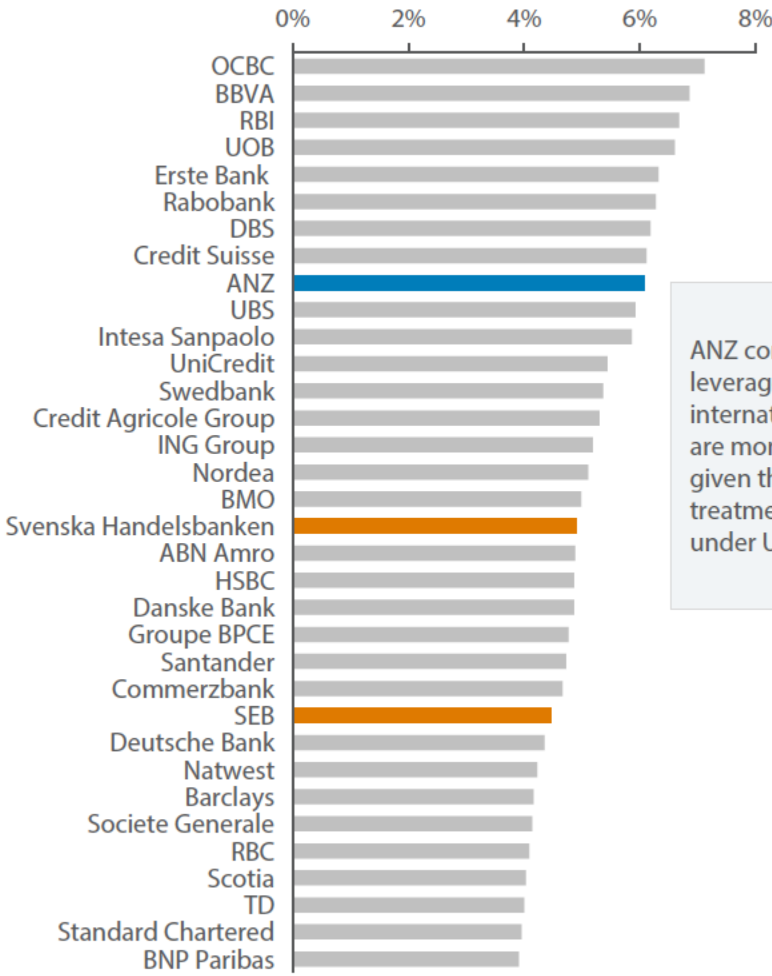
CET1 AND LEVERAGE IN A GLOBAL CONTEXT

CET1 ratios[1,2], %



Regulators globally have provided specific transitional arrangements for ECL. ANZ has utilised publicly available CET1 information and adjusted for Capital treatment of ECL provisioning where available

Leverage[1,2,3], %

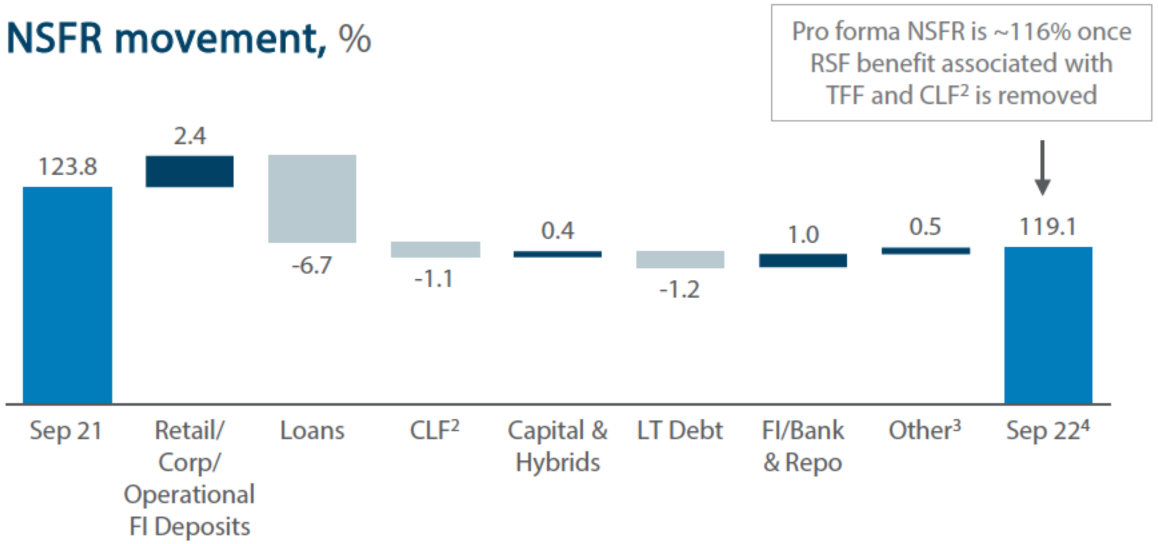


ANZ compares well on leverage, however international comparisons are more difficult to make given the favourable treatment of derivatives under US GAAP

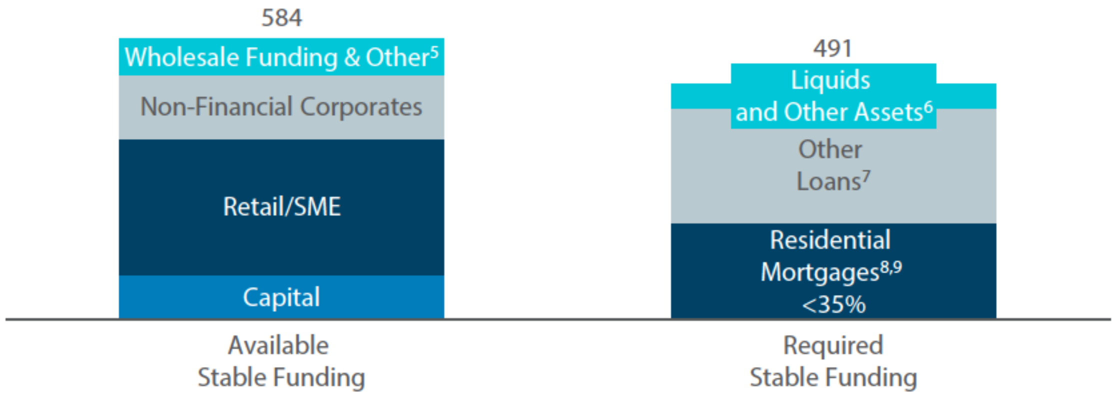
1. CET1 and leverage ratios are based on ANZ estimated adjustment for accrued expected future dividends and share buy-backs. Transitional arrangements for expected credit loss and leverage exposure concessional adjustments where details have been externally disclosed. Central bank exposures removed from leverage ratio exposure measure where identified. ANZ ratios are on an Internationally Comparable basis. All data sourced from company reports and ANZ estimates based on last reported half/full year results assuming Basel III capital reforms fully implemented
2. Based on Group 1 banks as identified by the BIS (internationally active banks with Tier 1 capital of more than €3 billion)
3. Includes adjustments for transitional AT1 where applicable. Exclude US banks as leverage ratio exposures are based on US GAAP accounting and therefore incomparable with other jurisdictions which are based on IFRS
4. ANZ international CET1 proforma ratio adjusted for Suncorp Bank acquisition. Impacts from Suncorp Bank acquisition on Leverage ratio are not expected to be material

BALANCE SHEET STRUCTURE[1]

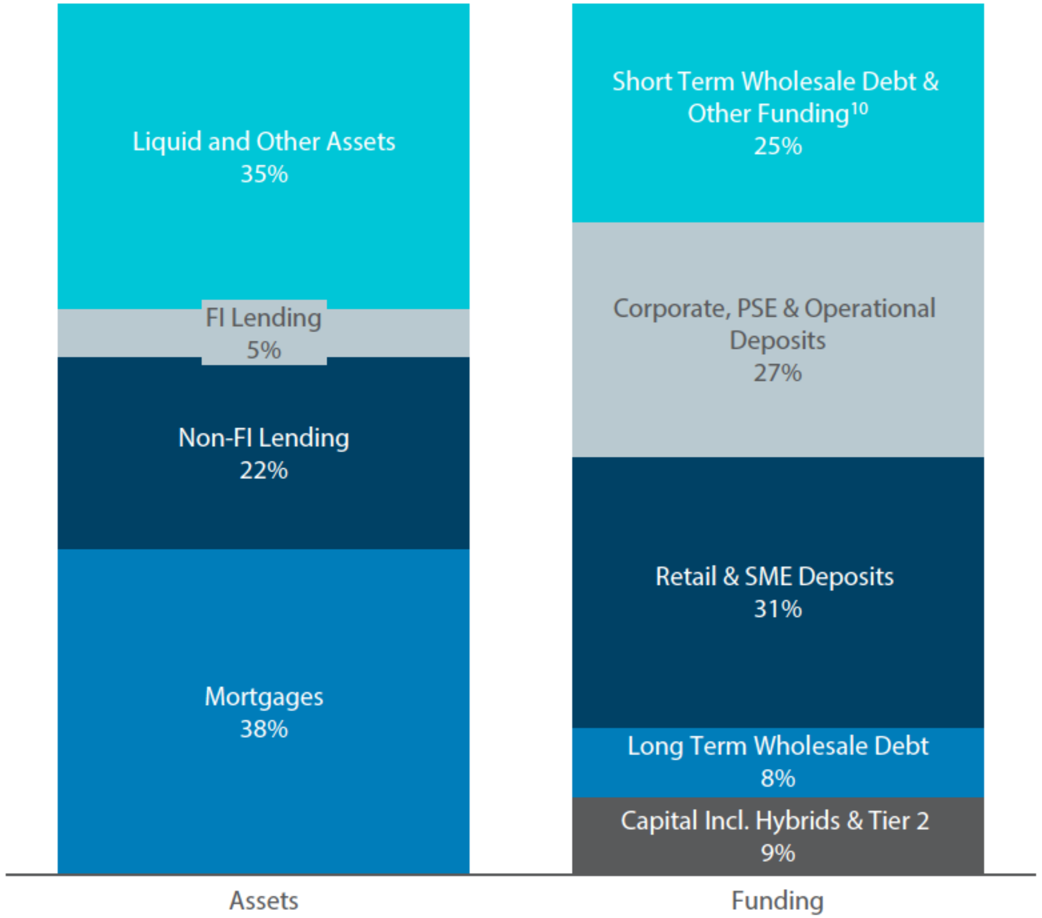
NSFR movement, %



NSFR Composition, Sep 22 $b



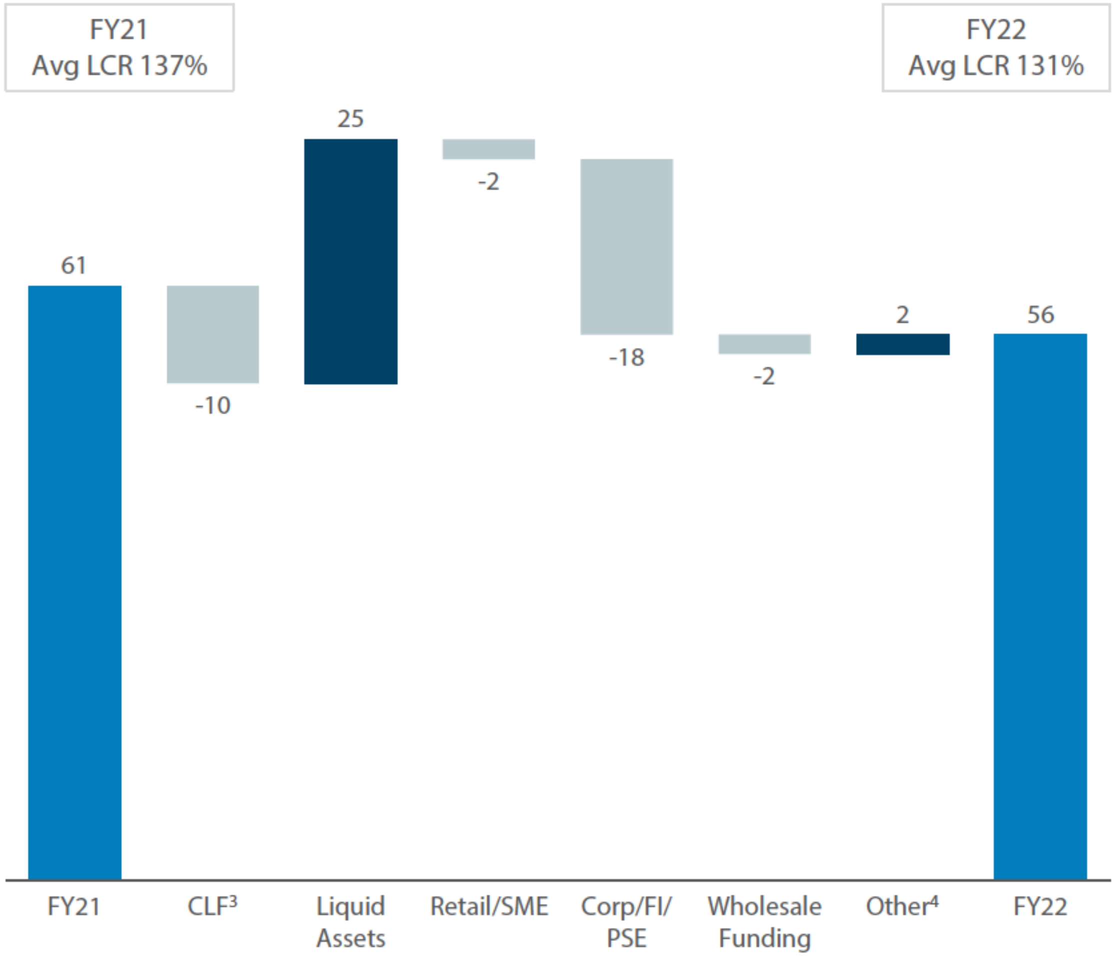
Balance sheet composition, Sep 22



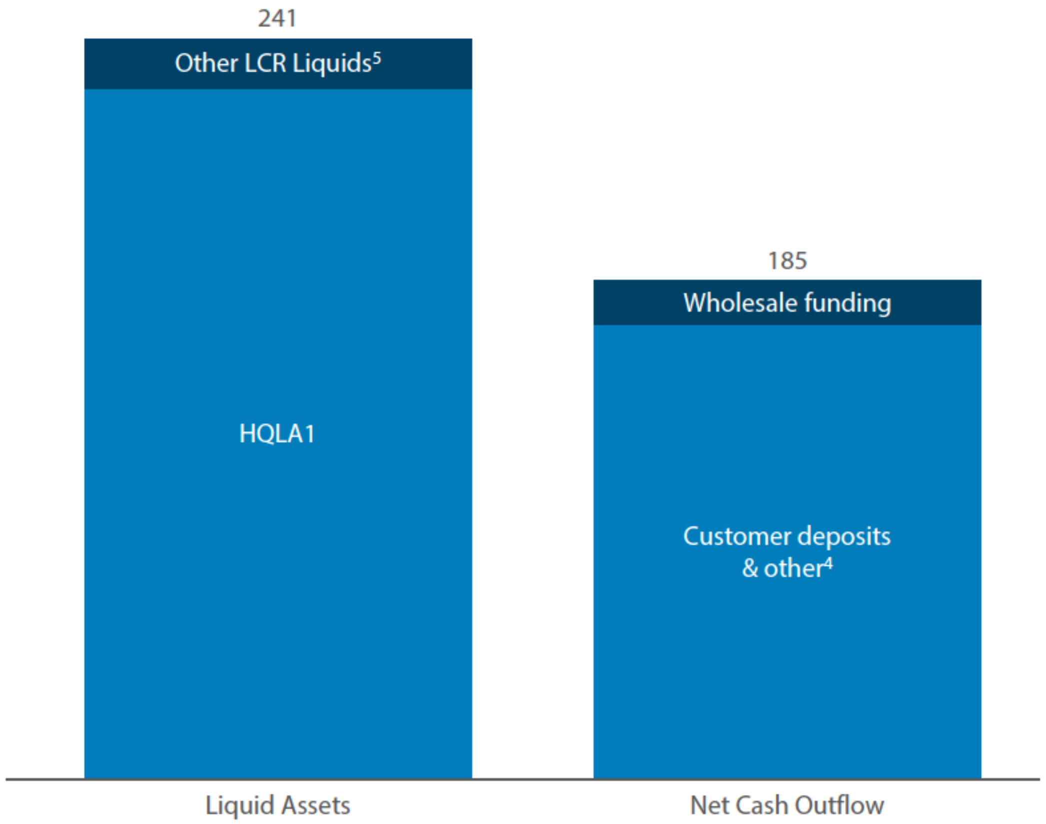
1. NSFR Required Stable Funding (RSF) and Available Stable Funding (ASF) categories and all figures shown are on a Level 2 basis per APRA prudential standard APS210 2. RBA CLF decreased by $8.0b in FY22. Consistent with APRA's requirement, ANZ's remaining CLF of $2.7b will cease on 1 January 2023 3. Net of other ASF and other RSF, net FX impacts and Liquids 4. During FY22 ANZ's NSFR reduced by ~2.5% due to the application of revised APRA APS210 FAQs which impacted NSFR attribution across Retail, Corporate and FI classifications 5. 'Other' includes Sovereign, and non-operational FI Deposits 6. 'Other Assets' include Off Balance Sheet, Derivatives, Fixed Assets and Other Assets 7. All lending >35% Risk weight 8. Includes NSFR impact of self-securitised assets backing the Committed Liquidity Facility (CLF) 9. <35% Risk weighting as per APRA Prudential Standard 112 Capital Adequacy: Standardised Approach to Credit Risk 10. Includes FI/Bank deposits, Repo funding and other short dated liabilities

LIQUIDITY COVERAGE RATIO (LCR) SUMMARY[1]

Movement in average LCR surplus[2], $b

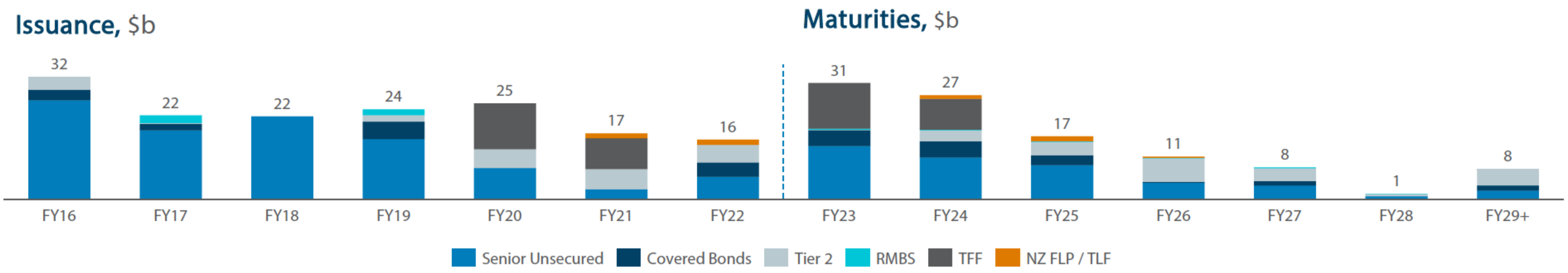


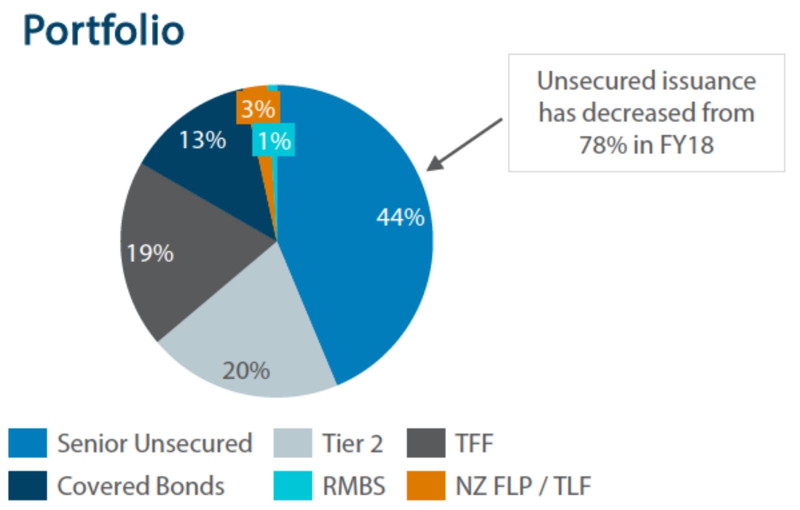
LCR composition, Average FY22 $b

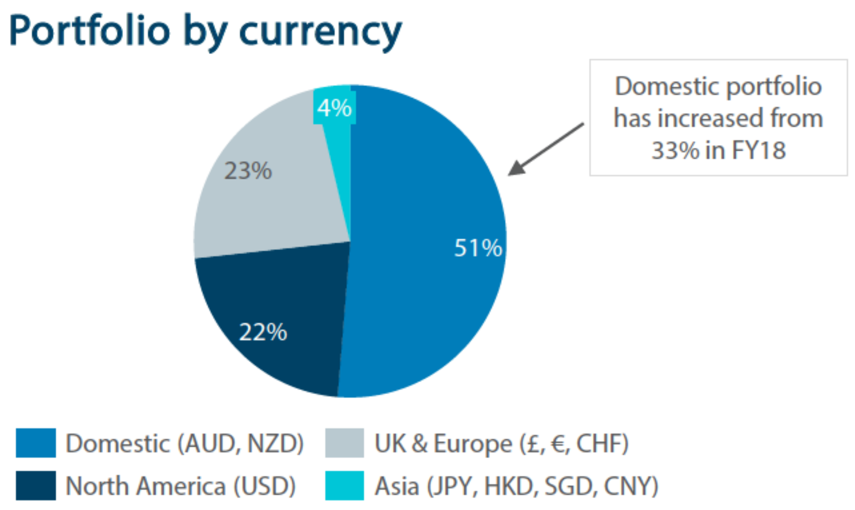


1. All figures shown on a Level 2 basis as per APRA Prudential Standard APS210
2. LCR surplus excludes surplus liquids considered non-transferrable across the Group. As at 30 September 2022, this included $14b of surplus liquids held in NZ
3. RBA CLF decreased by $8.0b in FY22. Consistent with APRA's requirement, ANZ's remaining CLF of $2.7b will cease on 1 January 2023
4. 'Other' includes off-balance sheet and cash inflows
5. Comprised of HQLA2, Internal RMBS and other ALA. Other ALA includes assets qualifying as collateral for the Committed Liquidity Facility (CLF), excluding internal RMBS, up to approved facility limit; and any assets contained in the RBNZ's liquidity policy – Annex: Liquidity Assets – Prudential Supervision Department Document BS13A

TERM WHOLESALE FUNDING PORTFOLIO[1]







- ANZ's term funding requirements depend on market conditions, balance sheet needs and exchange rates, amongst other factors
- ANZ's CLF remaining ($2.7b) and TFF maturities ($20b) over next two years, is very manageable
- Current total term wholesale funding outstanding of ~$103b (incl TFF) has reduced by ~$11b since FY18
- ANZ's FY23 funding needs expected to revert to pre-COVID volumes of $25-30b
- Suncorp Bank's modest funding needs are in addition to these requirements

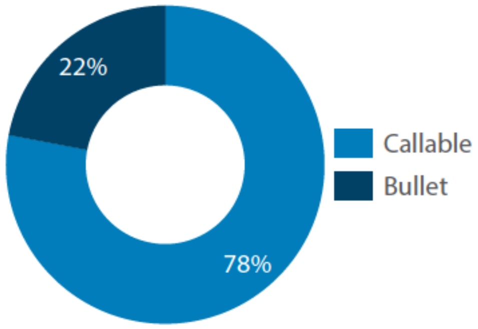
1. All figures based on historical FX and exclude AT1. Includes transactions with an original call or maturity date greater than 12 months as at the respective reporting date. Tier 2 maturity profile is based on the next callable date

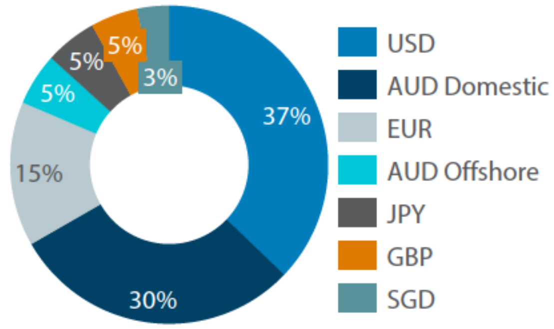
ANZ'S TIER 2 CAPITAL PROFILE[1]

ANZ's Tier 2 capital requirement to progressively increase to meet TLAC requirement

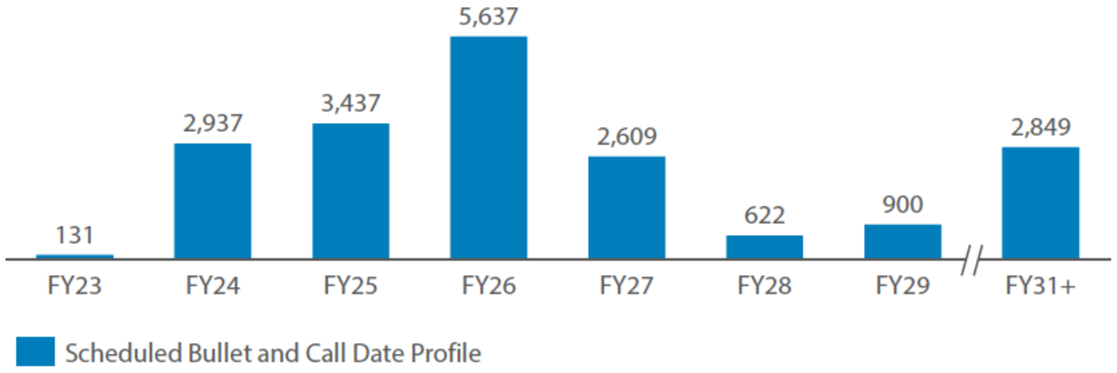
- ANZBGL has issued $15.3b since July 2019 across AUD, EUR, GBP, JPY, SGD and USD
- APRA announced a finalised Tier 2 capital requirement of 6.5% of RWA by 1 January 2026 (current Tier 2 ratio is 4.2%)
- Suncorp Bank related RWA requires ~$2.5b of additional Tier 2 TLAC requirements by 1 January 2026
- ANZBGL (inclusive of Suncorp Bank requirements) FY23 Tier 2 issuance needs expected to be ~$6.0-6.5b
- Planned issuance in multiple currencies in both callable and bullet format
- In addition to ANZBGL Tier 2 TLAC needs, ANZ NZ has modest Tier 2 requirements of 2% of ANZ NZ RWA by 2028 under RBNZ requirements. ANZ NZ has issued NZD ~$1.4b Tier 2 under these rules since September 2021
- Well managed amortisation profile provides flexibility regarding issuance tenor

Tier 2 capital, Notional amount %

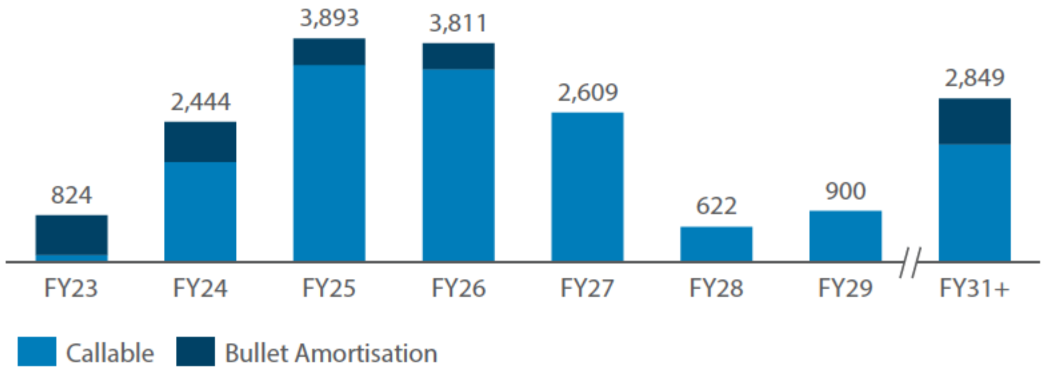




Funding profile, Notional amount $m



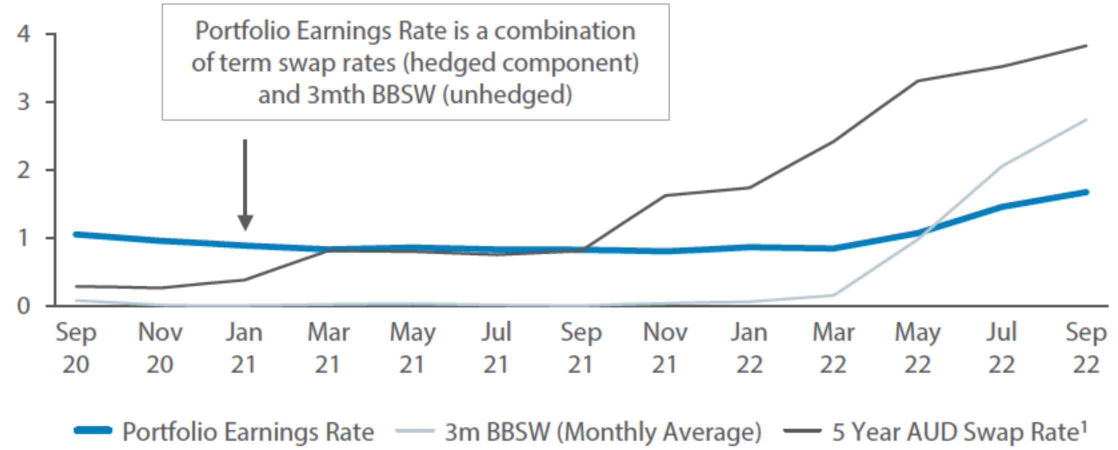
Capital amortisation profile[2], $m



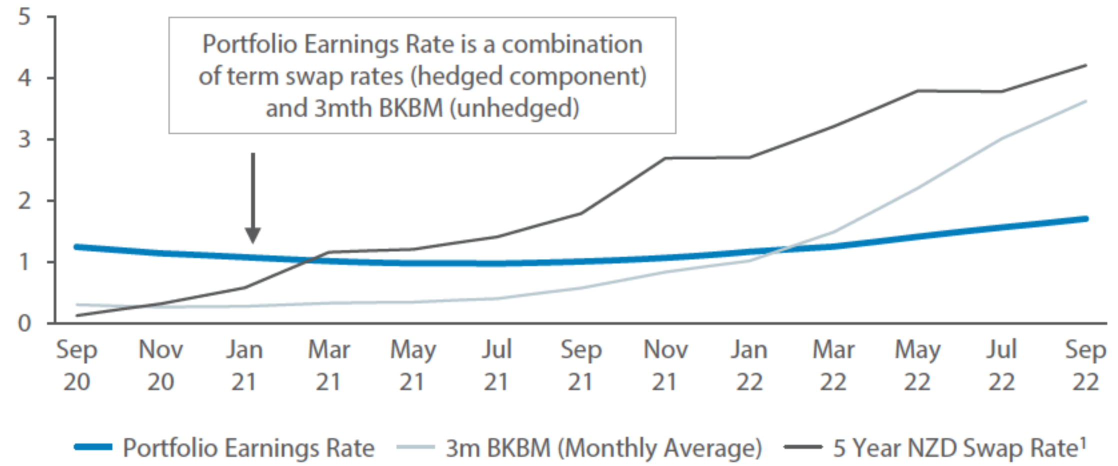
1. Profile is AUD equivalent based on historical FX, excluding Perpetual Floating rate notes issued 30 October 1986, ANZ NZ $600m floating rate notes issued September 2021 and ANZ NZ USD$500m fixed rate notes issued August 2022. Comprises Tier 2 capital in the form of Capital Securities only (i.e. does not include other Tier 2 capital such as eligible General reserve for impairment of financial assets)
2. Amortisation profile is modelled based on scheduled first call date for callable structures and in line with APRA's amortisation requirements for bullet structures

CAPITAL & REPLICATING DEPOSITS PORTFOLIO

Australia, %



New Zealand, %



Portfolio earnings rate, Average %

	Australia	New Zealand
1H20	1.64%	1.88%
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%

Capital[2] & replicating deposits portfolio

	Australia	New Zealand	International
Volume ($A)	~99b	~33b	~10b
Volume Change (YoY)	~5b increase	~2b decrease	~1b increase
Target Duration	Rolling 3 to 5 years		Various
Proportion Hedged	~74%	~91%	Various

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

BASEL III CET1 REFORMS AND TLAC FINALISATION

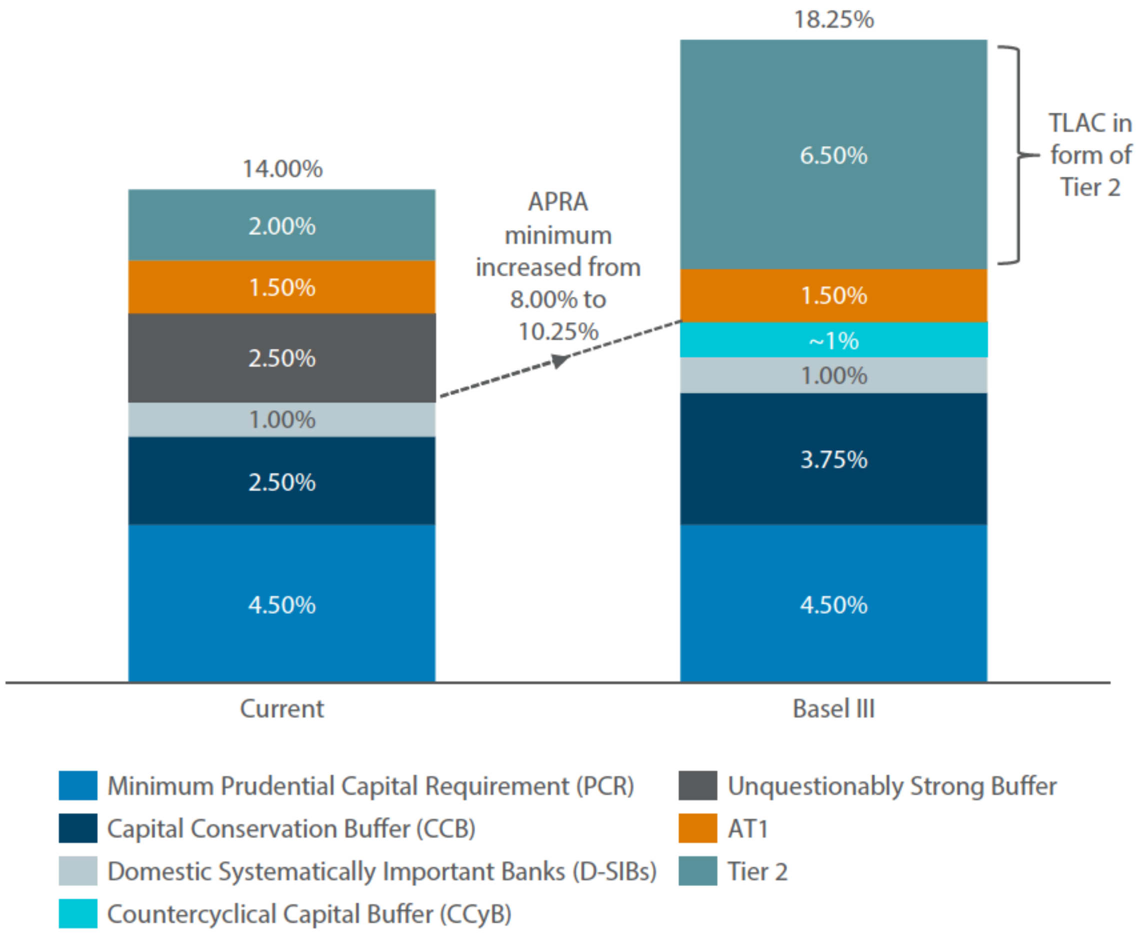
APRA CET1 reforms

- Revisions to capital framework finalised in November 2021
- Implementation on 1 January 2023
- The reforms will result in changes to the calculation and presentation of capital ratios
- APRA has stated that these changes do not require banks to raise additional capital
- Minimum CET1 ratio 10.25% - which includes a baseline countercyclical capital buffer (CCyB) of 1% of Australian assets that can be released in times of systemic stress[1]
- Enhancing risk sensitivity in residential and commercial property portfolios. Higher capital requirement segments such as interest only and investor mortgages
- 72.5% output floor to limit the gap between Standardised and Advanced ADIs
- Aligning RWA of New Zealand banking subsidiaries by applying a similar framework to Reserve Bank of New Zealand

TLAC finalisation

- APRA finalised TLAC requirements at 6.5% of RWA in the form of Tier 2 capital[2]
- Implementation on 1 January 2026
- Interim target of 5% of RWA in the form of Tier 2 capital remains at 1 January 2024

Updated minimum capital requirements, %



1. The CCyB is calculated on a bank's Australian assets only. The final CCyB requirement will reduce based on a bank's international exposures
2. TLAC requirement of 6.5% is calibrated based on future RWA from APRA's Capital Reforms (effective January 2023) which is expected to be lower than current requirements. As a result, APRA noted the additional TLAC requirement of ~4.5% of RWA under the new capital framework will in dollar terms equate to the lower end of APRA's previously announced TLAC range of 4-5% of RWA

CAPITAL & LIQUIDITY FRAMEWORK[1]

	First Half CY2022	Second Half CY2022	CY2023	Implementation Date
RBNZ Capital Framework	Transition			2028
Leverage Ratio				2023
Standardised Approach to Credit Risk				2023
Internal Ratings-based Approach to Credit Risk				2023
Operational Risk				2023
Fundamental Review of the Trading Book (incl. Counterparty Credit Risk)		Consultation	Finalise	2025
Interest Rate Risk in the Banking Book		Finalise		2024
Loss Absorbing Capacity (LAC)	Transition			2026
Contingency and Resolution planning		Finalise		2024
Liquidity	Review		Consultation	2025[2]

1. Timeline is based on calendar year and is largely based on APRA's 2022 Information Paper - APRA's Policy Priorities (published February 2022)
2. Based on APRA information paper Post-implementation review of the Basel III liquidity reform (published June 2022)

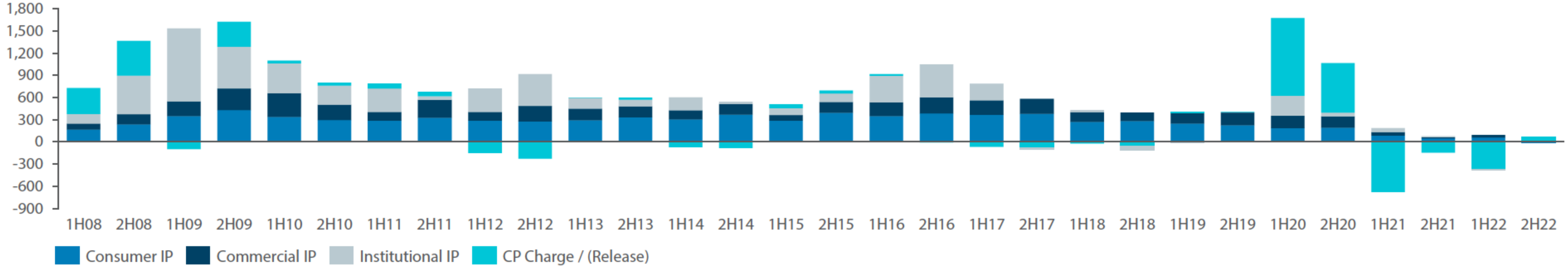
2022 FULL YEAR RESULTS

RISK MANAGEMENT

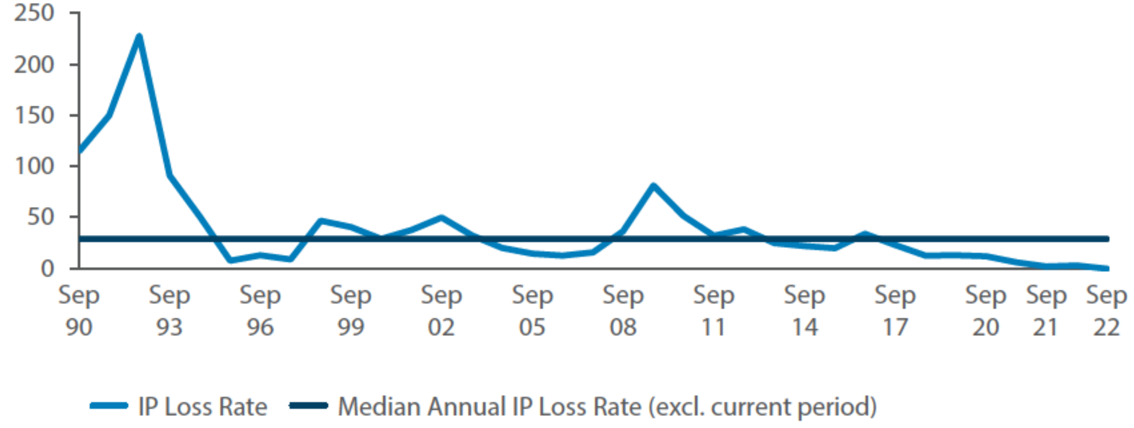
INVESTOR DISCUSSION PACK

LONG RUN PROVISIONS & LOSS RATES

Total credit impairment charge, $m



ANZ historical loss rates[1], bps



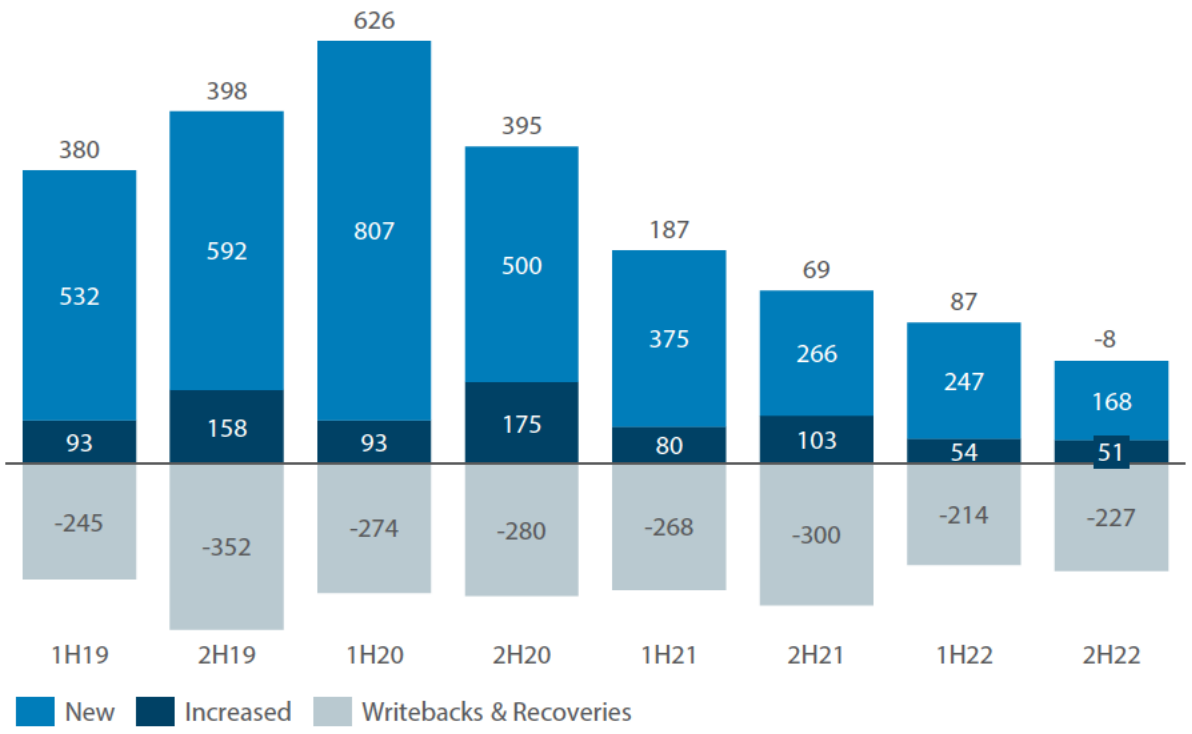
Long run loss rate (Internal Expected Loss[2]), %

Division	Mar 19	Sep 19	Mar 20	Sep 20	Mar 21	Sep 21	Mar 22	Sep 22
Aus. Retail	0.19	0.19	0.19	0.16	0.14	0.12	0.12	0.11
Aus. Commercial	0.75	0.73	0.69	0.81	0.76	0.68	0.62	0.56
New Zealand	0.19	0.18	0.19	0.16	0.15	0.13	0.12	0.11
Institutional	0.27	0.25	0.25	0.30	0.25	0.25	0.21	0.21
Pacific	1.60	1.40	1.30	1.46	1.74	2.15	2.65	2.44
Total	**0.27**	**0.26**	**0.26**	**0.26**	**0.23**	**0.22**	**0.20**	**0.19**

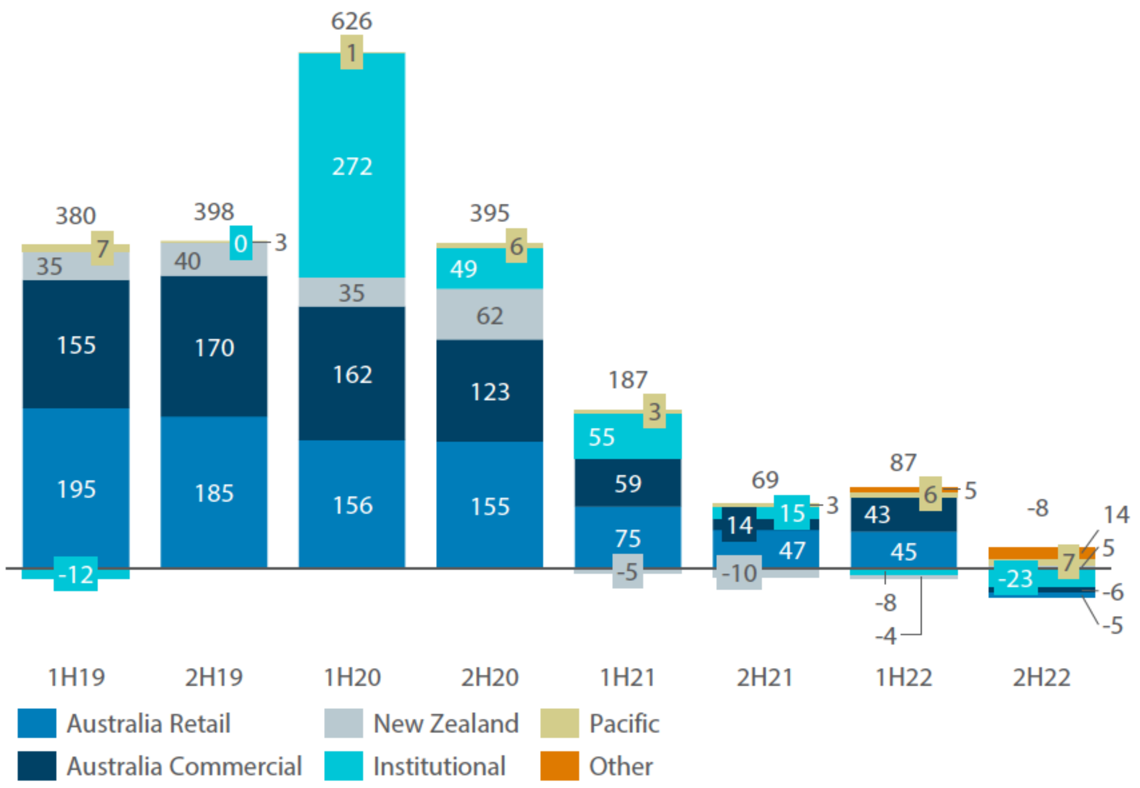
1. IP Charge as a % of average Gross Loans and Advances (GLA)
2. Internal Expected Loss (IEL) is an internal estimate of the average annualised loss likely to be incurred through a credit cycle

INDIVIDUAL PROVISION (IP) CHARGE

IP charge, $m



IP charge by division, $m



Ratios	1H19	2H19	1H20	2H20	1H21	2H21	1H22	2H22
IP loss rate (bps)[1]	12	13	20	12	6	2	3	0
Total loss rate (bps)[1]	13	13	53	33	-16	-2	-9	2
IP balance / Gross Impaired Assets	42%	40%	42%	36%	33%	35%	37%	38%

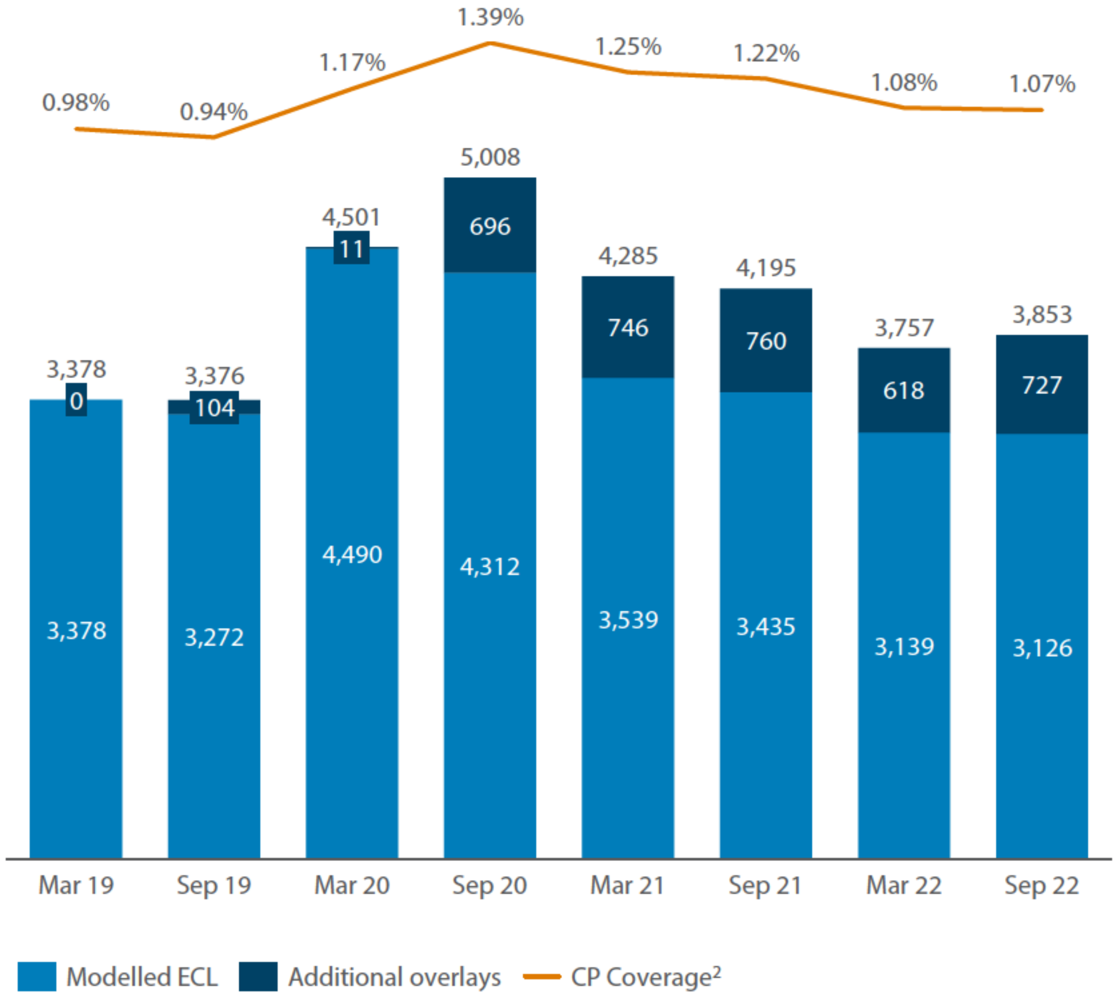
1. Annualised loss rate as a % of Gross Loans and Advances (GLA)

COLLECTIVE PROVISION (CP) BALANCE & CHARGE

CP charge, $m

	1H19	2H19	1H20	2H20	1H21	2H21	1H22	2H22
CP charge	**13**	**4**	**1,048**	**669**	**-678**	**-145**	**-371**	**60**
Volume/Mix	-28	-51	0	46	-199	-83	-98	-160
Change in Risk	-40	19	17	44	-112	-41	-172	-172
Economic forecast & scenario weights[1]	99	31	1,124	-106	-417	-31	37	278
Additional overlays	-18	5	-93	685	50	10	-138	114

CP balance by category, $m



1. Includes impact of model changes
2. CP as a % of Credit Risk Weighted Assets (CRWA)

COLLECTIVE PROVISION (CP) BALANCE

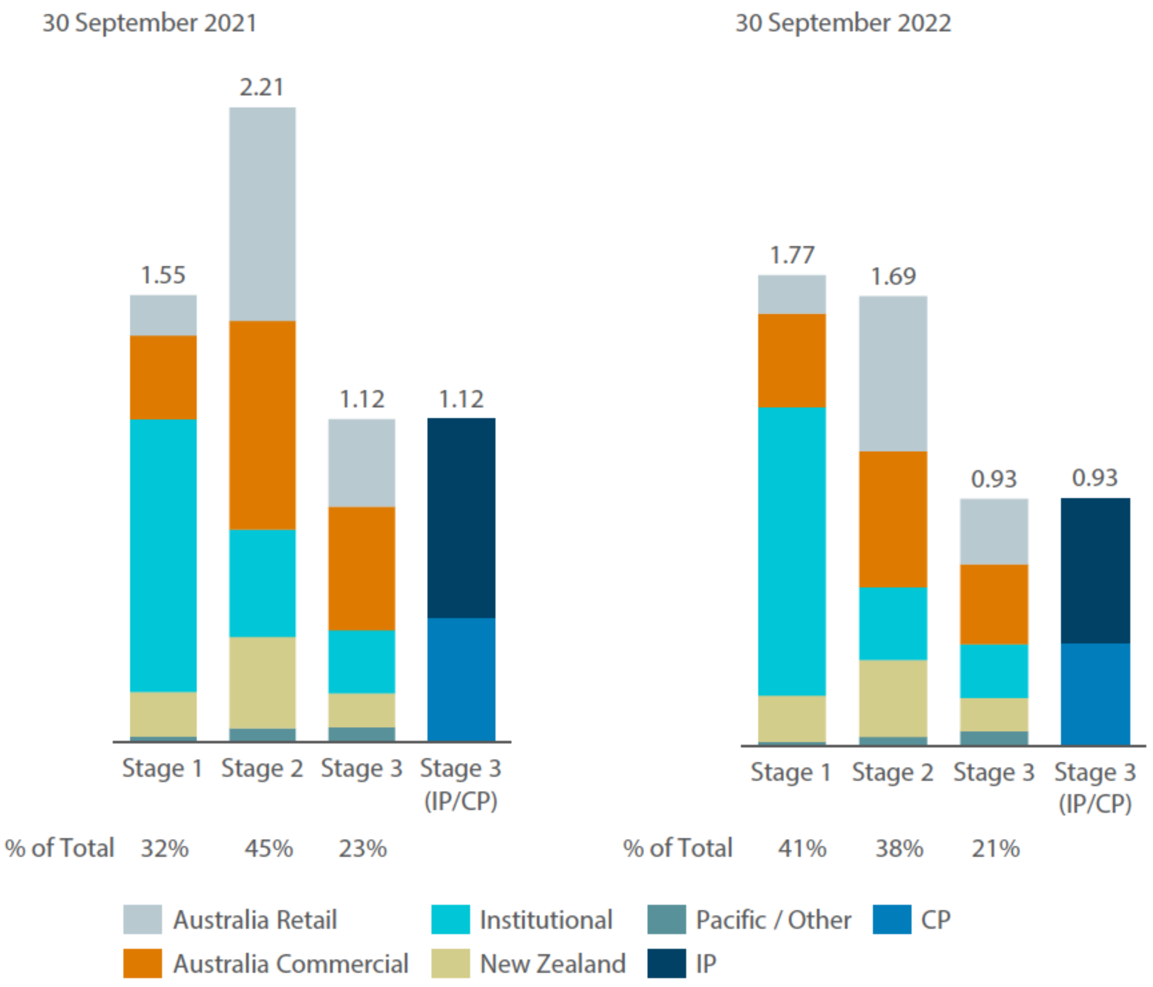
CP balance by division, $b

	Mar 19	Sep 19	Mar 20	Sep 20	Mar 21	Sep 21	Mar 22	Sep 22
Australia Retail	0.93	0.91	1.18	1.42	1.11	1.07	0.91	0.90
Australia Commercial	0.90	0.89	1.14	1.43	1.22	1.16	0.98	0.98
Institutional	1.13	1.17	1.59	1.51	1.36	1.35	1.28	1.38
New Zealand	0.37	0.37	0.54	0.57	0.51	0.53	0.50	0.52
Pacific & Other	0.04	0.04	0.05	0.08	0.08	0.10	0.09	0.08
Total	**3.38**	**3.38**	**4.50**	**5.01**	**4.29**	**4.20**	**3.76**	**3.85**

CP balance by portfolio, $b

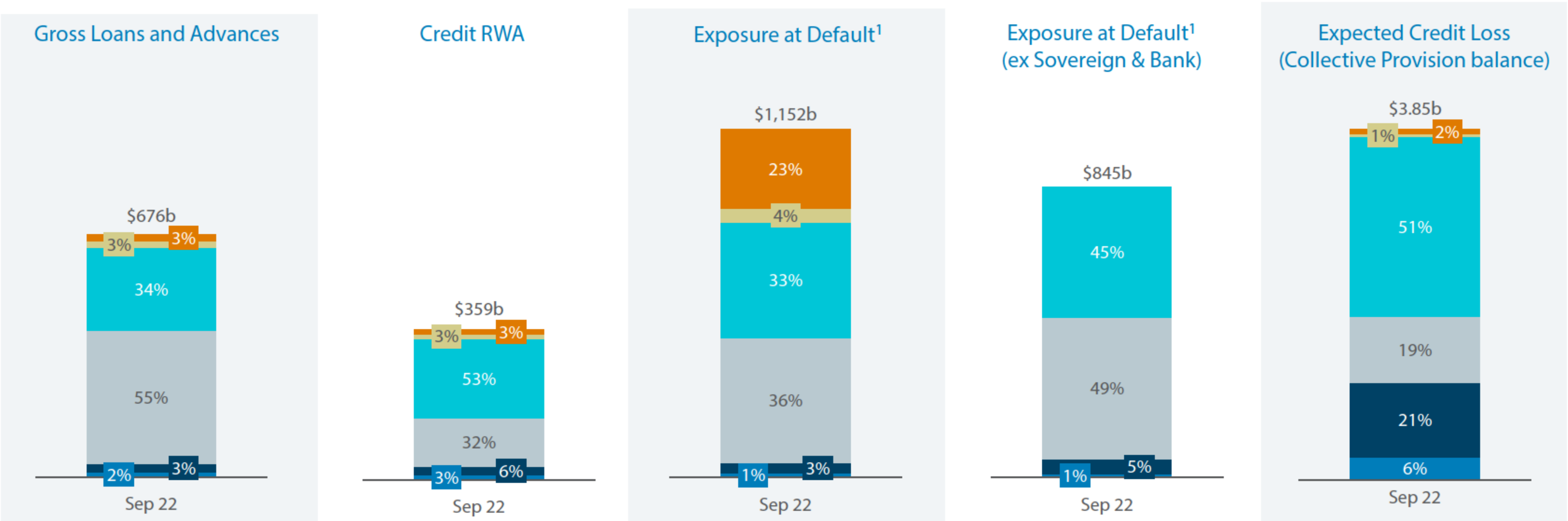
	Mar 19	Sep 19	Mar 20	Sep 20	Mar 21	Sep 21	Mar 22	Sep 22
Corporate	1.59	1.62	2.22	2.30	2.13	2.09	1.87	1.96
Specialised Lending	0.18	0.19	0.29	0.32	0.28	0.27	0.23	0.26
Residential Mortgage	0.49	0.52	0.81	1.06	0.78	0.79	0.71	0.73
Retail (ex Mortgages)	1.05	0.97	1.10	1.25	1.04	0.96	0.87	0.81
Sovereign / Banks	0.07	0.08	0.08	0.08	0.06	0.09	0.08	0.09
Total	**3.38**	**3.38**	**4.50**	**5.01**	**4.29**	**4.20**	**3.76**	**3.85**

Provision balance by stage, $b



PORTFOLIO COMPOSITION AND COVERAGE RATIOS

Portfolio composition



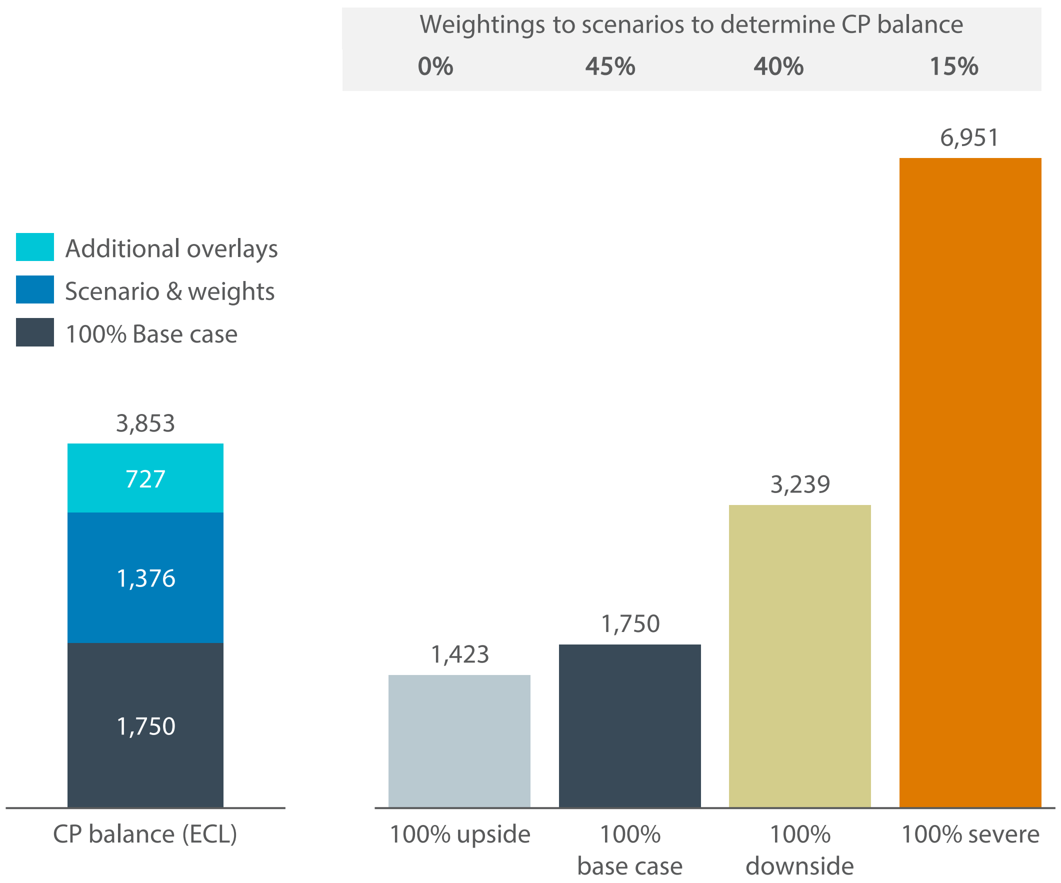
Coverage ratios	%	%	%	%
CP coverage	0.57	1.07	0.33	0.46
Total coverage[2]	0.65	1.22	0.38	0.52

Sovereign Bank Corporate Resi. Mortgage Retail (ex Mortgages) Other

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
2. Individual Provision balance and Collective Provision balance

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

Sep 22, $m



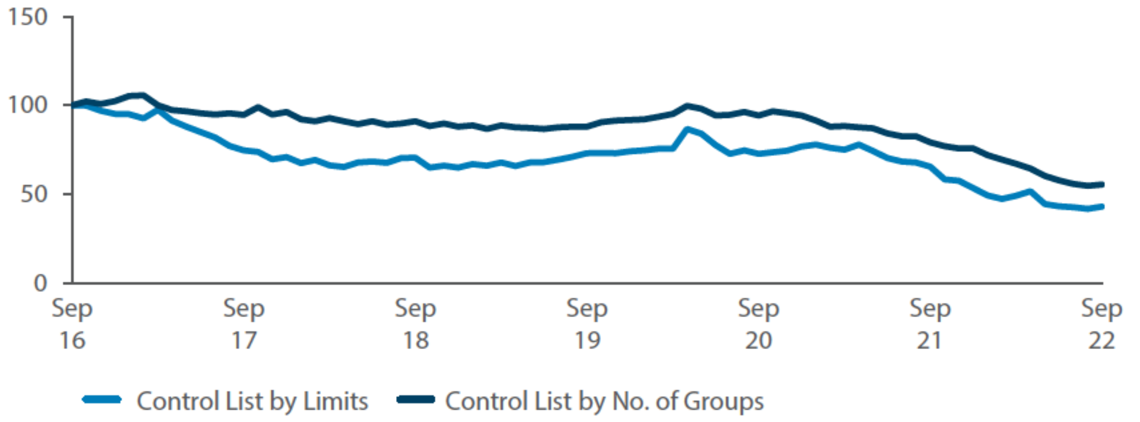
ECONOMIC SCENARIOS 30 September 2022	ACTUAL			BASE CASE [2]		
	CY2019A	CY2020A	CY2021A	CY2022F	CY2023F	CY2024F
AUSTRALIA						
GDP change[3]	1.8%	-2.4%	4.5%	4.0%	2.4%	1.4%
Unemployment rate[4]	5.2%	6.5%	5.1%	3.5%	3.1%	3.6%
Resi. property price change[3]	3.0%	1.9%	21.0%	-2.6%	-8.9%	5.2%
NEW ZEALAND						
GDP change[3]	2.2%	-3.0%	5.5%	1.9%	1.8%	1.7%
Unemployment rate[4]	4.1%	4.6%	3.8%	3.3%	3.9%	4.9%
Resi. property price change[3]	5.3%	15.6%	26.5%	-11.3%	-3.1%	2.6%

Australia peak impacts of economic scenarios		Base case	Downside	Severe
Unemployment	Peak over 3 years	3.6%	6.4%	10.8%
Resi. Property prices	Peak[5] to trough drop	-17%	-28%	-41%
GDP	Lowest over 3 years	1.4%	-0.5%	-2.8%

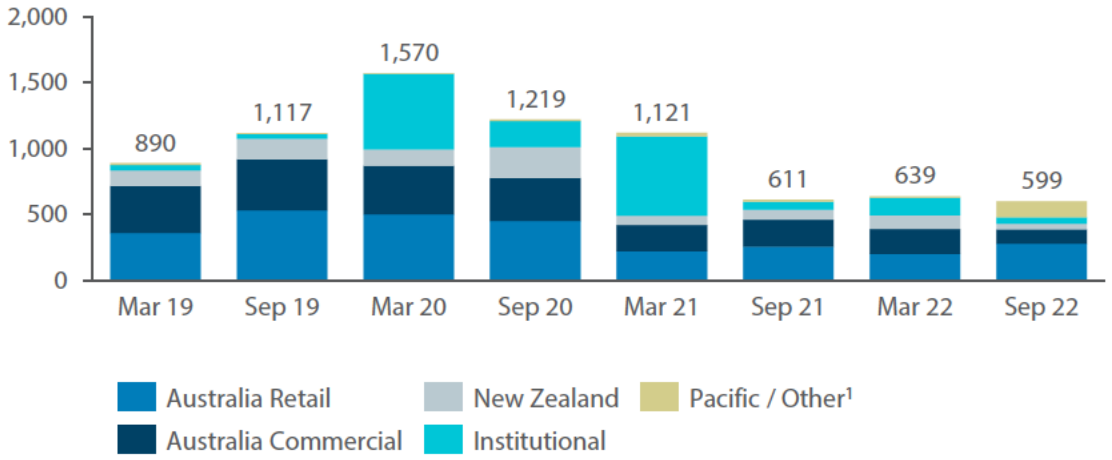
1. The Downside Scenario is specified in terms of an index of economic stress. The economic variables shown represent a characterisation of the scenario to facilitate comparison
2. Subset of a range of economic indicators shown. Economic forecasts also undertaken for international markets
3. 12 months to December Year on Year change
4. Annual average: 12 months to December
5. Peak based on June 2022 quarter

IMPAIRED ASSETS

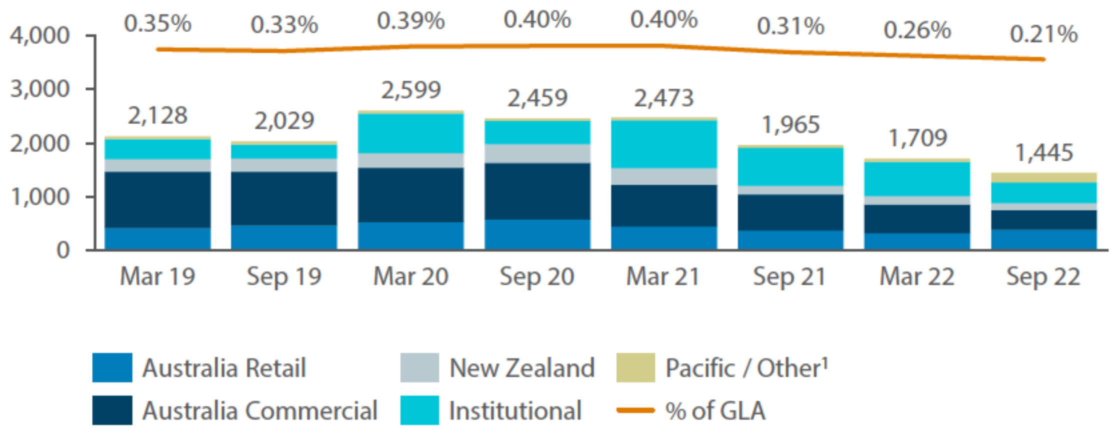
Control list, Index Sep 16=100



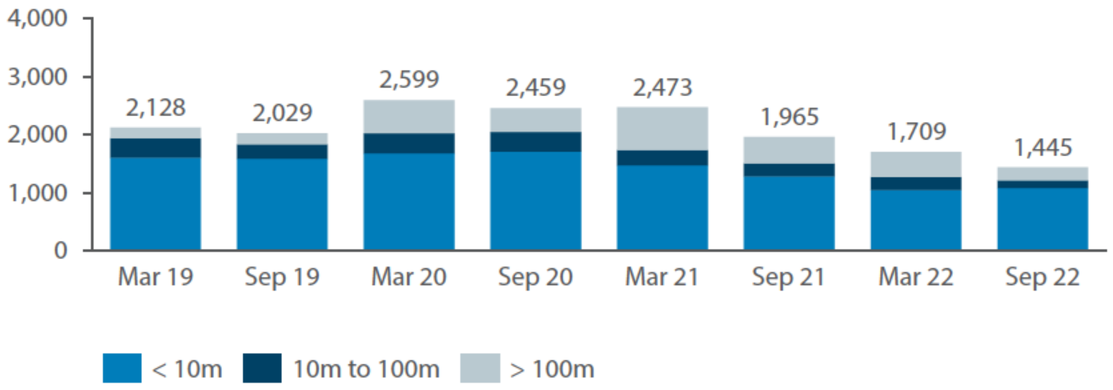
New impaired assets by division, $m



Gross impaired assets by division, $m



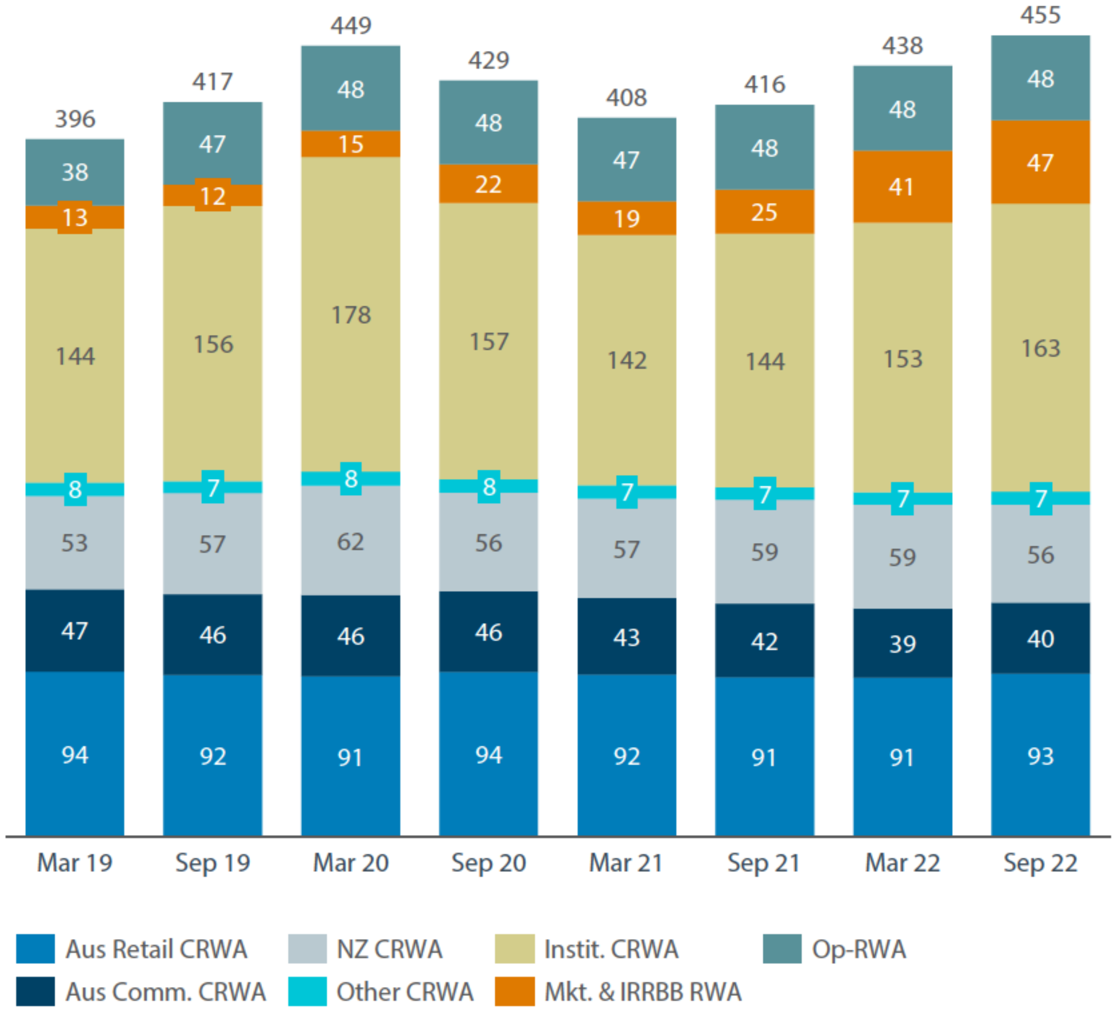
Gross impaired assets by exposure size, $m



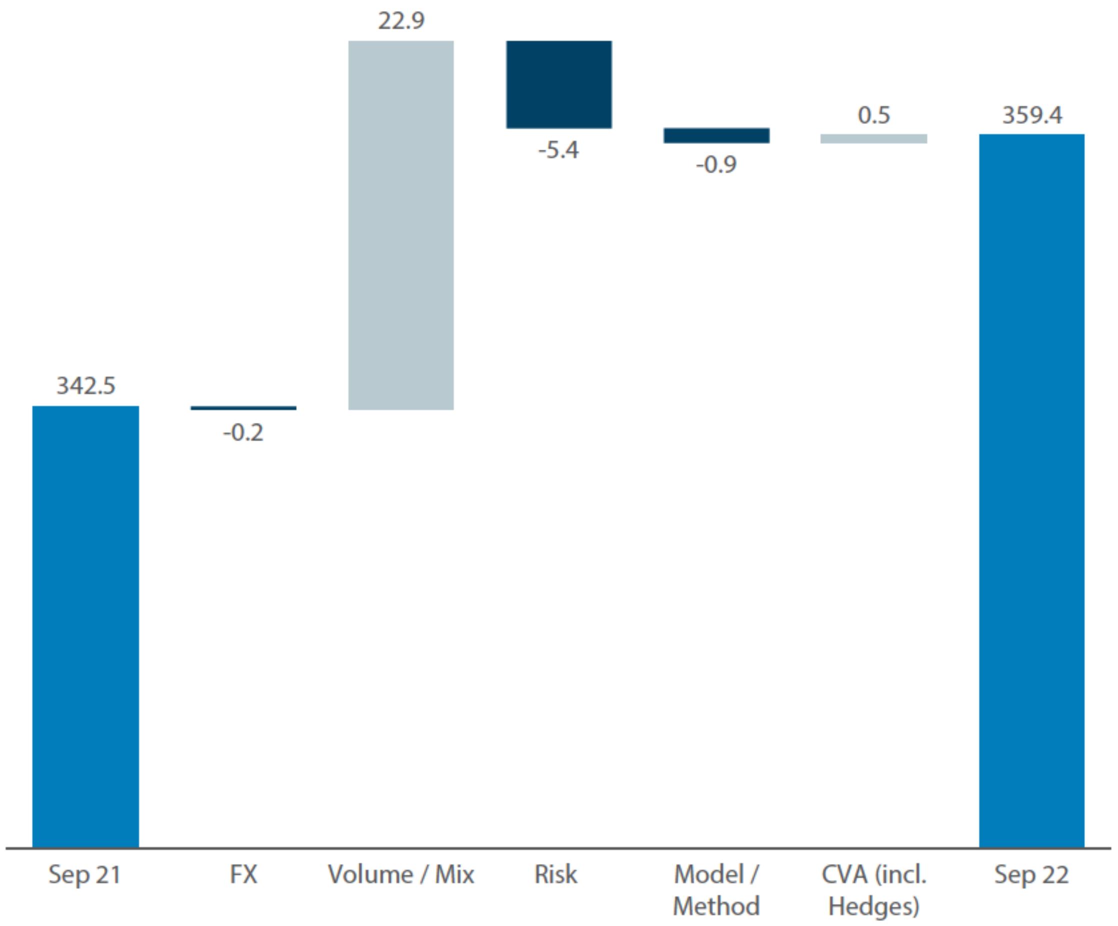
1. Pacific Division customers that rolled off COVID-19 relief packages during 2H22 have subsequently been classified as restructured

RISK WEIGHTED ASSETS (RWA)

Total RWAs, $b

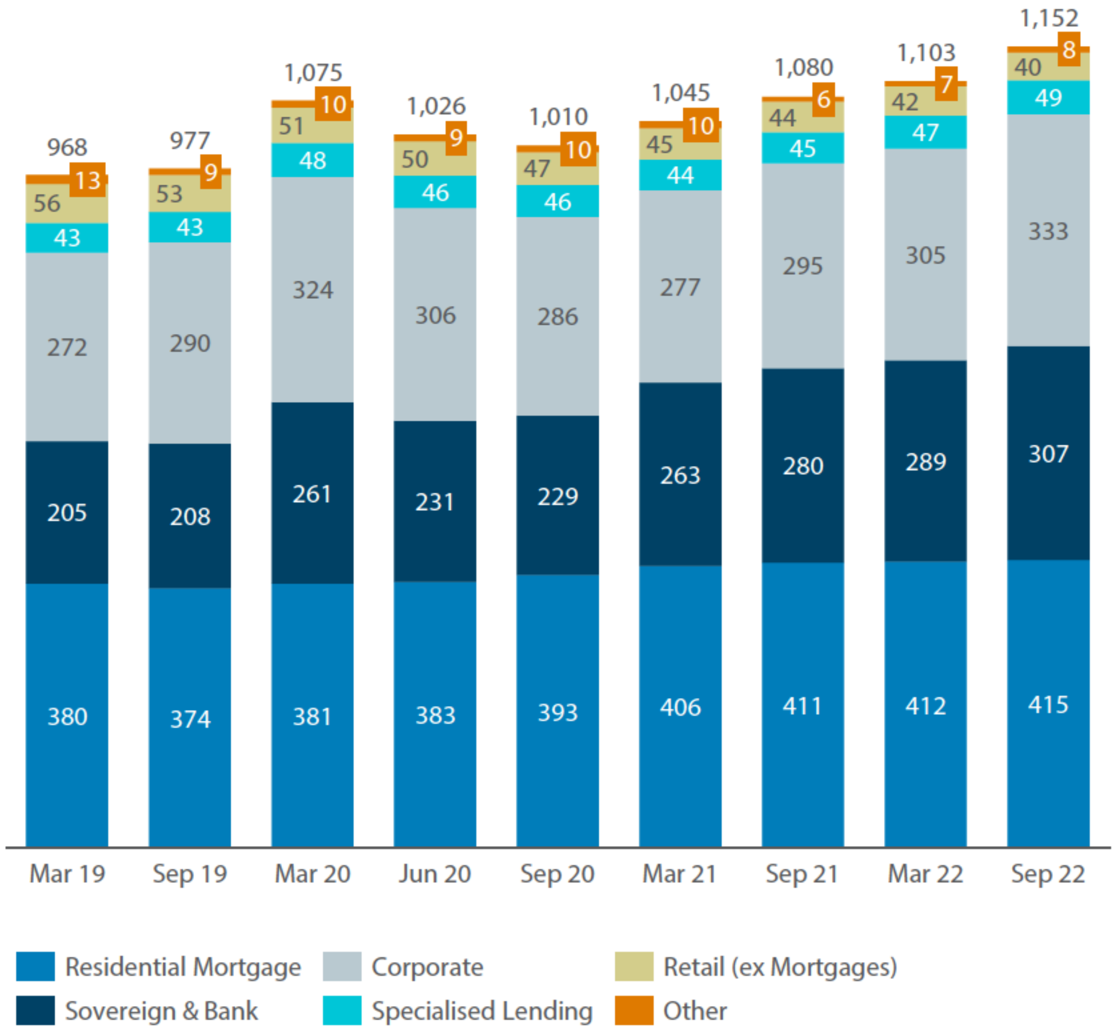


Credit RWA drivers, $b

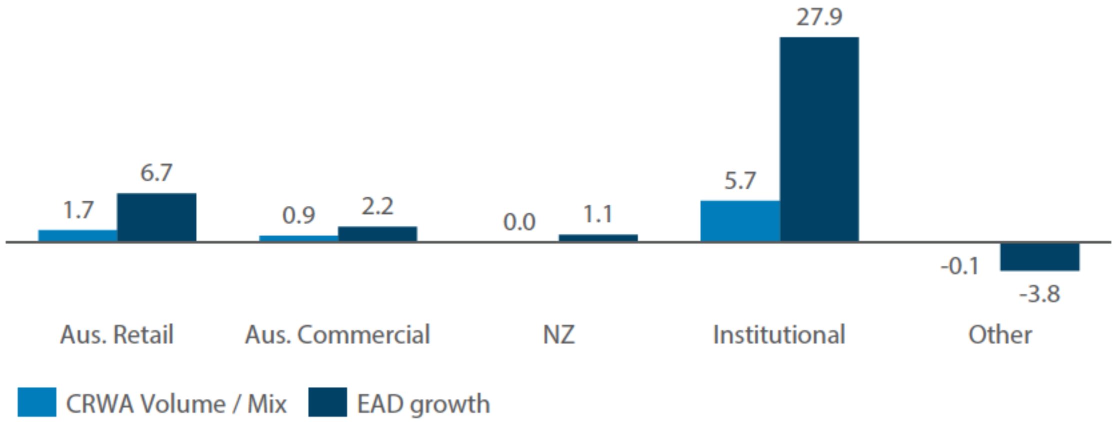


RISK WEIGHTED ASSETS & EXPOSURE AT DEFAULT COMPOSITION[1]

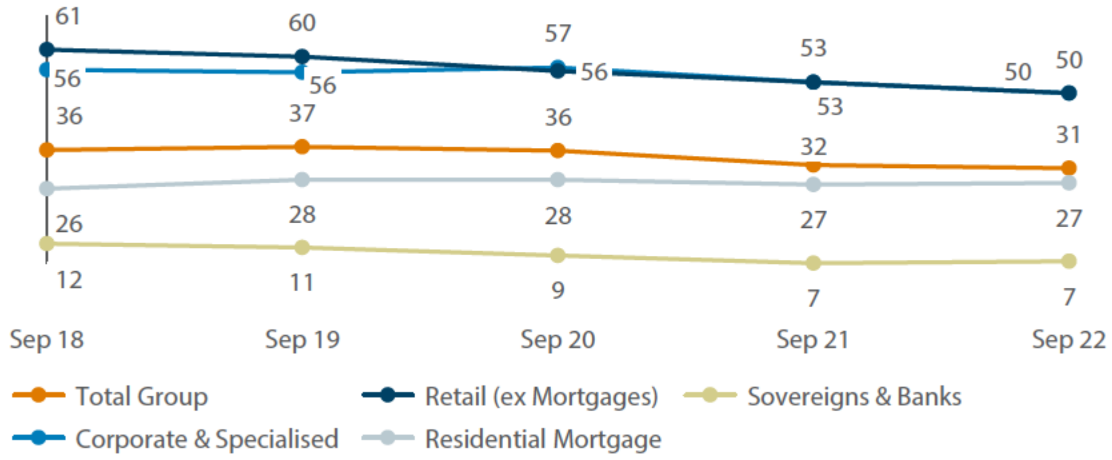
EAD composition, $b



EAD & CRWA movement, HoH FX adjusted $b



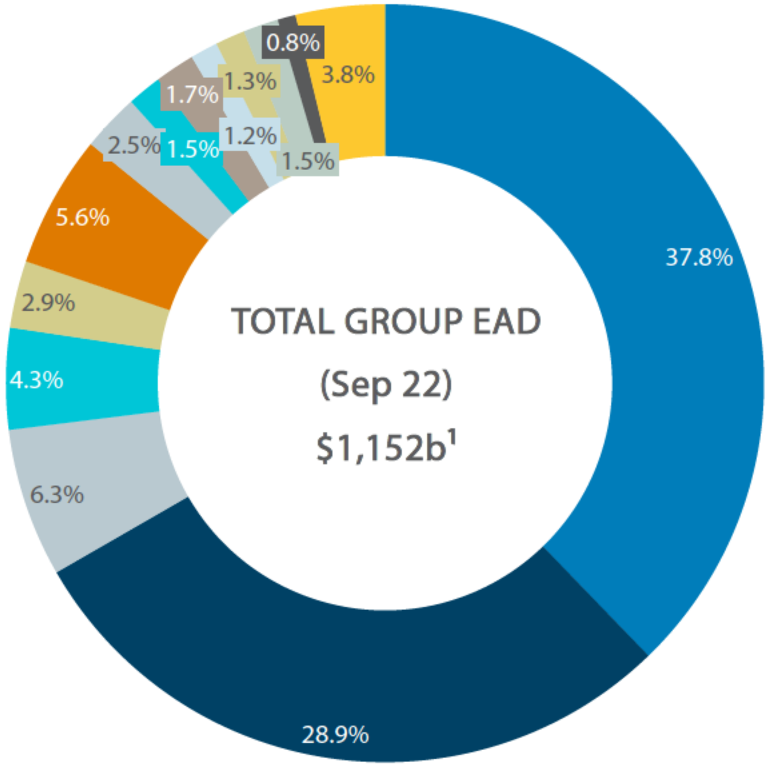
Credit RWA / EAD by portfolio[2], %



1. EAD excludes Securitisation and Other assets, 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. Total Group ratio from Mar 21 is inclusive of increased exposure to the RBA via higher exchange settlement account balances

TOTAL PORTFOLIO COMPOSITION

Exposure at Default (EAD) distribution

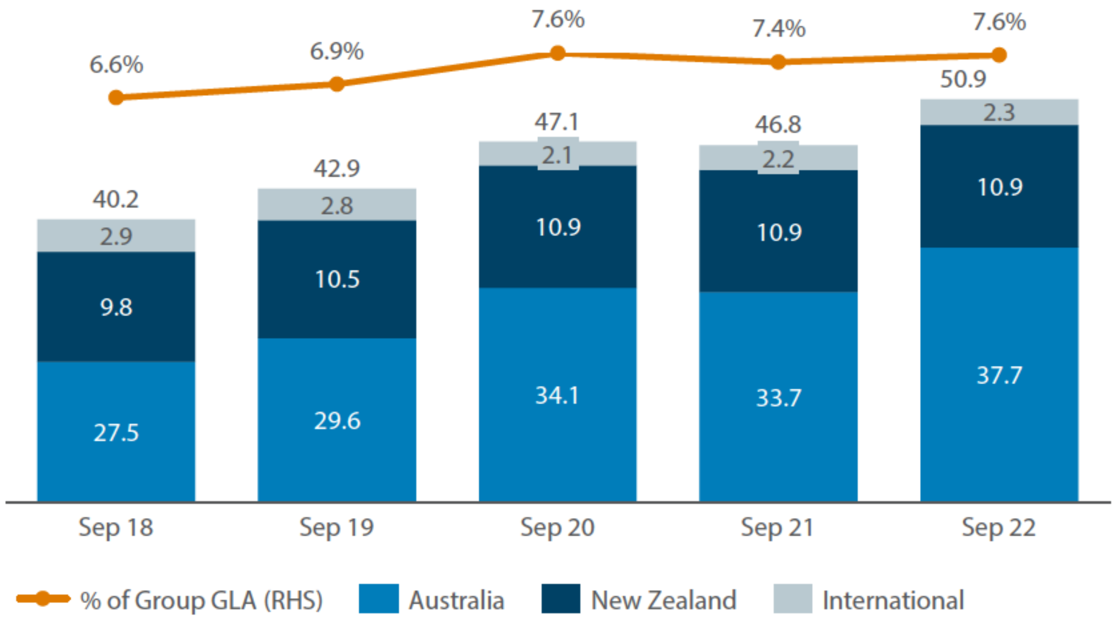


Category	% of Group EAD[1]			% of Impaired Assets to EAD[1]			Gross Impaired Assets[2]
	Sep 21	Mar 22	Sep 22	Sep 21	Mar 22	Sep 22	Sep 22
Consumer Lending	40.1%	39.3%	37.8%	0.1%	0.1%	0.1%	$453m
Finance, Investment & Insurance	25.3%	27.5%	28.9%	0.0%	0.0%	0.0%	$33m
Property Services	6.2%	6.3%	6.3%	0.1%	0.2%	0.1%	$69m
Manufacturing	4.0%	3.9%	4.3%	0.1%	0.1%	0.1%	$44m
Agriculture, Forestry, Fishing	3.1%	3.0%	2.9%	0.6%	0.5%	0.4%	$119m
Government & Official Institutions	7.3%	5.6%	5.6%	0.0%	0.0%	0.0%	$0m
Wholesale Trade	2.1%	2.5%	2.5%	1.3%	0.9%	0.9%	$270m
Retail Trade	1.5%	1.5%	1.5%	0.7%	0.4%	0.3%	$49m
Transport & Storage	1.8%	1.8%	1.7%	1.9%	1.5%	0.4%	$72m
Business Services	1.2%	1.1%	1.2%	0.4%	0.4%	0.3%	$41m
Resources (Mining)	1.2%	1.2%	1.3%	0.1%	0.1%	0.1%	$10m
Electricity, Gas & Water Supply	1.3%	1.4%	1.5%	0.1%	0.1%	0.0%	$2m
Construction	0.8%	0.8%	0.8%	0.9%	0.7%	0.7%	$63m
Other	4.0%	4.0%	3.8%	0.5%	0.4%	0.5%	$220m
Total	100%	100%	100%				
Total Group EAD[1]	$1,080b	$1,103b	$1,152b	Gross Impaired Assets			$1,445m

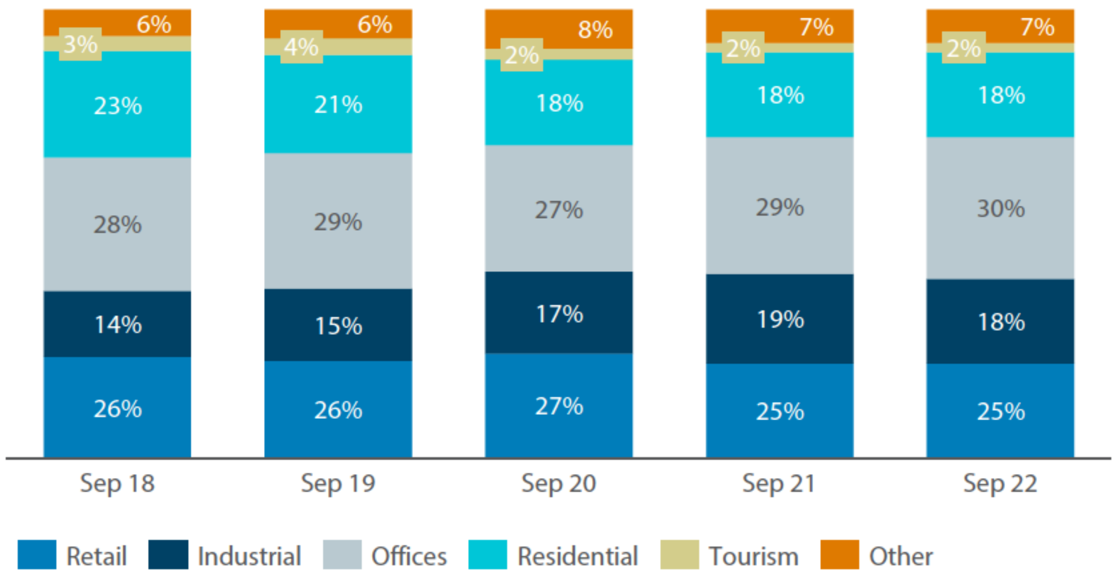
1. EAD excludes amounts for 'Securitisation' and 'Other Assets' Basel classes, as per APS330. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral
2. Excludes unsecured retail products which are 90+ DPD and treated as Impaired for APS330 reporting

COMMERCIAL PROPERTY – SEGMENTS OF INTEREST

Outstandings by region, GLA $b



Outstandings by sector, %



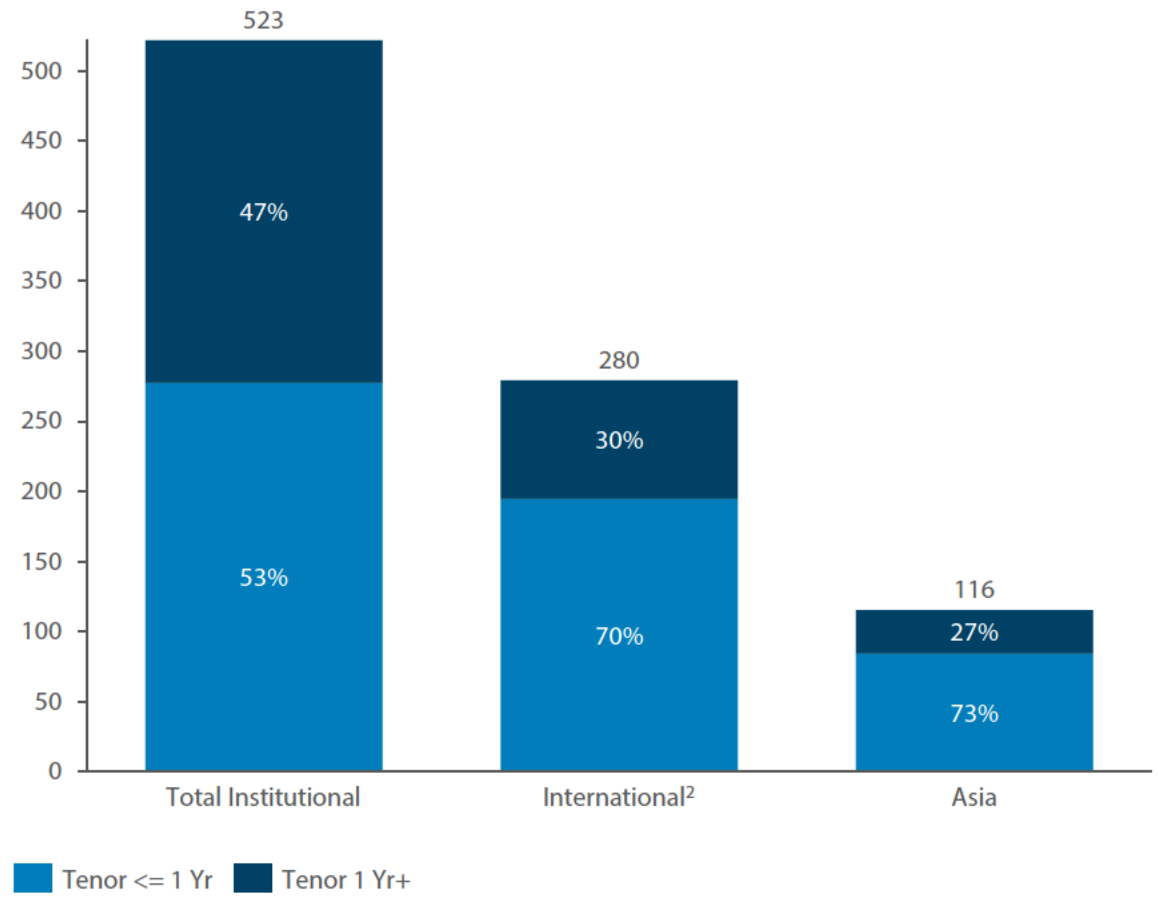
- Australian volumes driven mainly by higher lending to the Offices, Retail and Industrial investment together with Residential development
- Majority of investment lending is to diversified investment grade REITs or assets with stronger fundamentals and stable earnings profile
- Growth in residential consists of land development (sponsors with large diversified portfolios) and residential apartment development which is increasingly focused on local owner occupier / downsizer demand. Longer term trend volumes in high rise development have declined
- International portfolio stable with exposure predominantly to large, well rated names in Singapore and Hong Kong (SAR)

- Growth over the last 12 month has been relatively even across the portfolio of asset types and consequently YoY composition remained relatively stable with only a minor increase in Offices and decrease in Industrial investment exposure

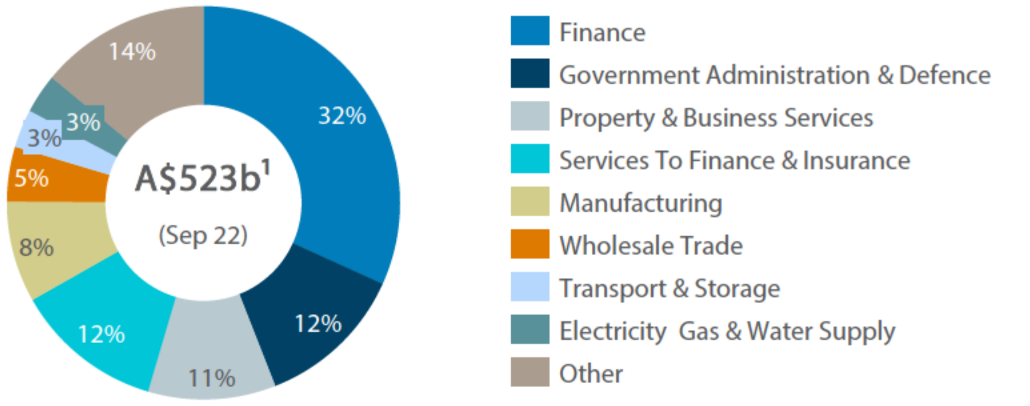
ANZ INSTITUTIONAL PORTFOLIO

Size & tenor by market of incorporation, $b

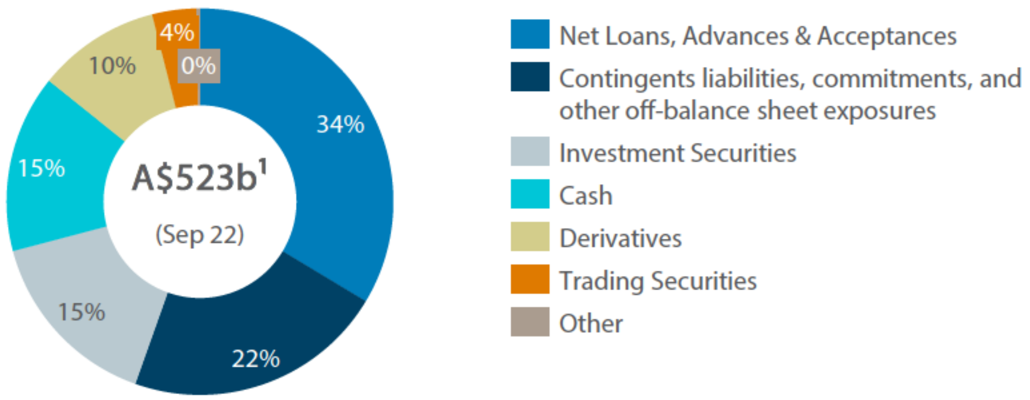
EAD Sep 22[1]



Industry composition



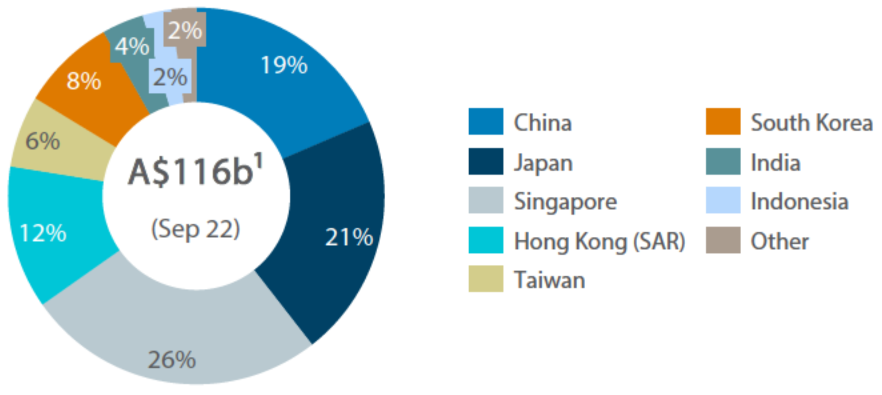
Product composition



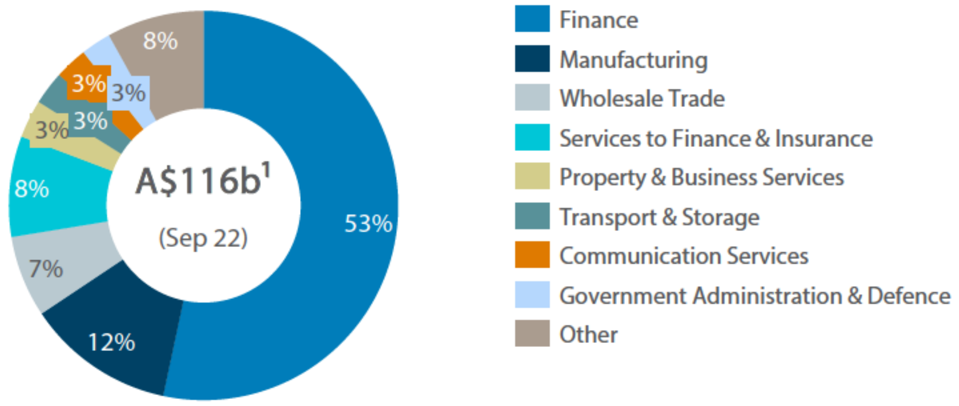
1. EAD excludes amounts for 'Securitisation' and 'Other Assets' Basel classes, as per APS330. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral
2. International includes Asia Pacific, Europe and America

ANZ ASIAN INSTITUTIONAL PORTFOLIO

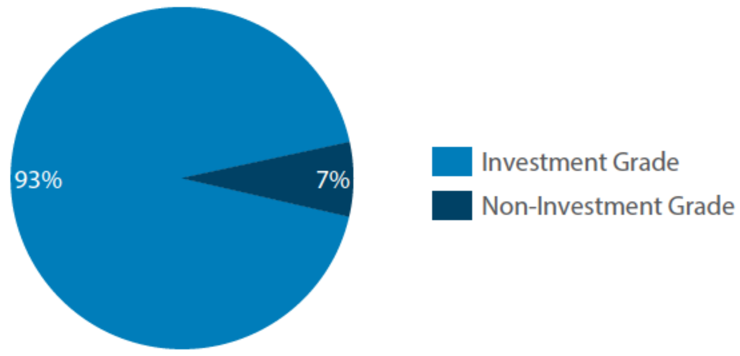
Market of incorporation



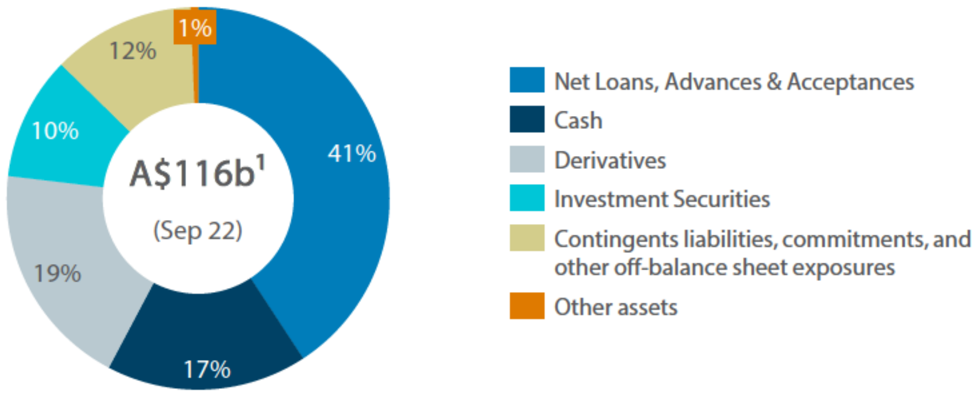
ANZ Asia industry composition



ANZ Asia portfolio composition, % of EAD



ANZ Asia product composition



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

2022 FULL YEAR RESULTS

HOUSING PORTFOLIO

INVESTOR DISCUSSION PACK

AUSTRALIA HOME LOANS – PORTFOLIO OVERVIEW

Unless otherwise stated metrics are based on balances

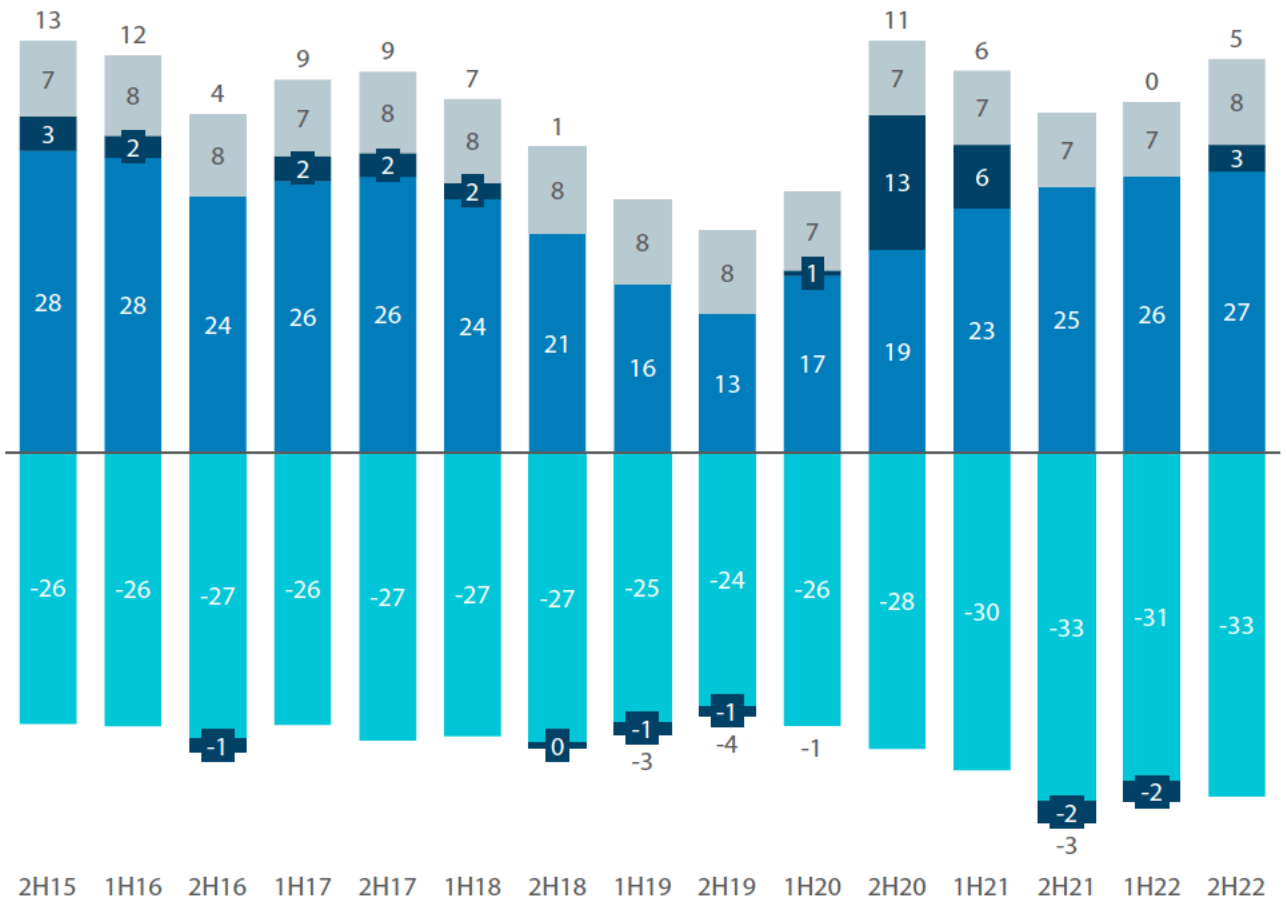
	Portfolio[1]			Flow[2]	
	FY20	FY21	FY22	FY21	FY22
Number of Home Loan accounts	1,008k	1,002k	968k	179k[3]	172k[3]
Total FUM	$275b	$278b	$283b	$68b	$75b
Average Loan Size[4]	$273k	$277k	$292k	$412k	$474k
% Owner Occupied[5]	68%	68%	68%	68%	65%
% Investor[5]	30%	30%	31%	31%	35%
% Equity Line of Credit[6]	2%	2%	1%	1%	0%
% Paying Variable Rate Loan[7]	78%	67%	72%	55%	77%
% Paying Fixed Rate Loan[7]	22%	33%	28%	45%	23%
% Paying Interest Only[8]	11%	9%	9%	14%	16%
% Broker Originated	53%	53%	52%	56%	58%

	Portfolio[1]		
	FY20	FY21	FY22
Average LVR at Origination[9,10]	69%	71%	68%
Average Dynamic LVR (excl. offset)[10,11]	56%	51%	48%
Average Dynamic LVR (incl. offset)[10,11]	50%	45%	43%
Market share[12]	14.5%	13.7%	13.0%
% Ahead of Repayments[13]	72%	70%	69%
Offset Balances[14]	$32b	$36b	$39b
% First Home Buyer	8%	8%	8%
% Low Doc[15]	3%	2%	2%
Loss Rate[16]	0.03%	0.03%	0.01%
% of Australia Geography Lending[17,18]	62%	64%	61%
% of Group Lending[17]	44%	44%	42%

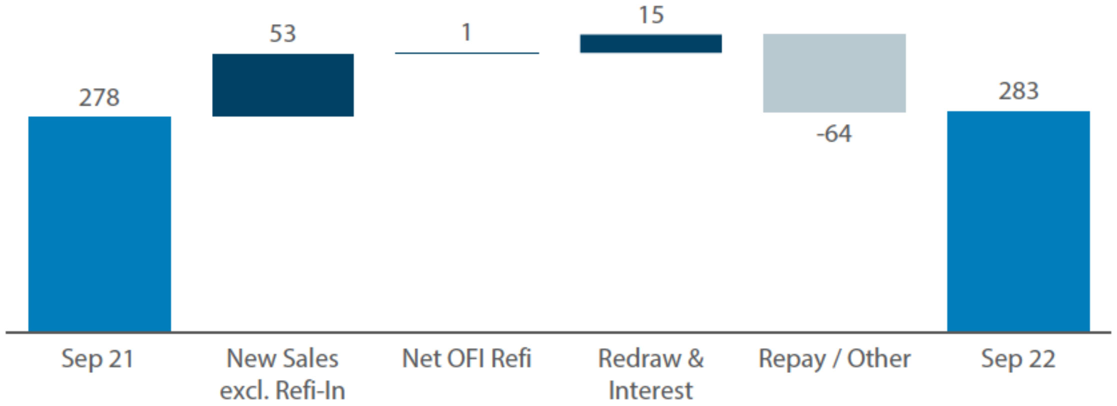
1. Home Loans portfolio (includes Non Performing Loans, excludes Offset balances) 2. YTD unless noted 3. New accounts includes increases to existing accounts and split loans (fixed and variable components of the same loan) 4. Average loan size for Flow excludes increases to existing accounts 5. The current 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 6. ANZ Equity Manager product no longer offered for sale as of 31 July 2021 7. Excludes Equity Manager Accounts 8. Based on customers that request a specific interest only period and does not include loans being progressively drawn e.g. construction 9. Originated in the respective year 10. Unweighted based on # accounts and includes capitalised LMI premiums 11. Valuations updated to Aug 22 where available. Includes Non Performing Loans and excludes accounts with a security guarantee and unknown DLVR 12. Source: APRA Monthly Authorised Deposit-Taking Institutions Statistics (MADIS) to Aug 22 13. % of Owner Occupied and Investor Loans that have any amount ahead of repayments based on available redraw and offset 14. Offset balances reflect only those balances linked to Home Loan accounts, restated to exclude balances in offset accounts which are no longer linked to an active Home Loan account 15. Low Doc is comprised of less than or equal to 60% LVR mortgages primarily for self-employed without scheduled PAYG income. However, it also has <0.1% of less than or equal to 80% LVR mortgages, primarily booked pre-2008. Note Low Doc lending at ANZ is no longer offered 16. Annualised write-off net of recoveries 17. Based on Gross Loans & Advances 18. Australia Geography includes Australia Retail, Australia Commercial and Institutional Australia

AUSTRALIA HOME LOANS – PORTFOLIO COMPOSITION

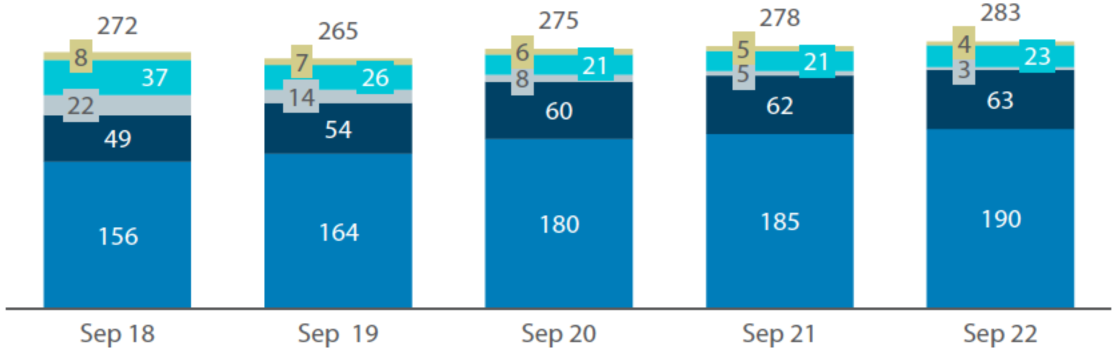
Home Loan flows (Gross Loans & Advances[1]), $b



Loan balance & lending flows[1], $b



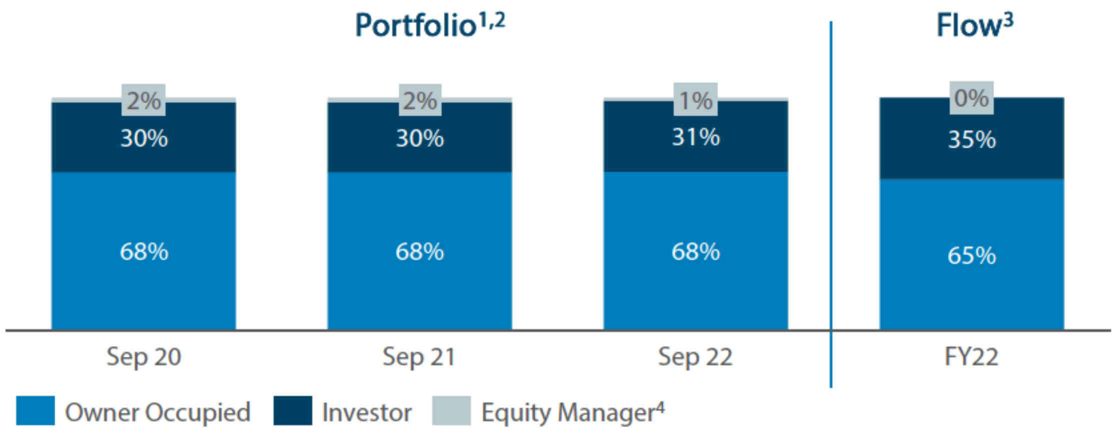
Home Loan FUM composition[1,2], $b



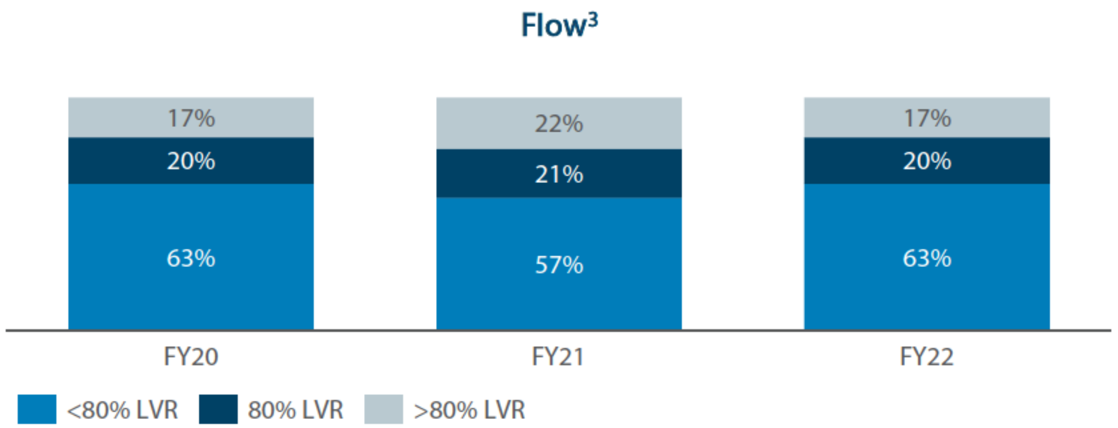
1. Based on Gross Loans and Advances. Includes Non Performing Loans
2. The current classification of Investor vs Owner Occupied is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances. Interest Only (I/O) is based on customers that request a specific interest only period and does not include loans being progressively drawn e.g. construction. ANZ Equity Manager product no longer offered for sale as of 31 July 2021

AUSTRALIA HOME LOANS – PORTFOLIO COMPOSITION & FLOW

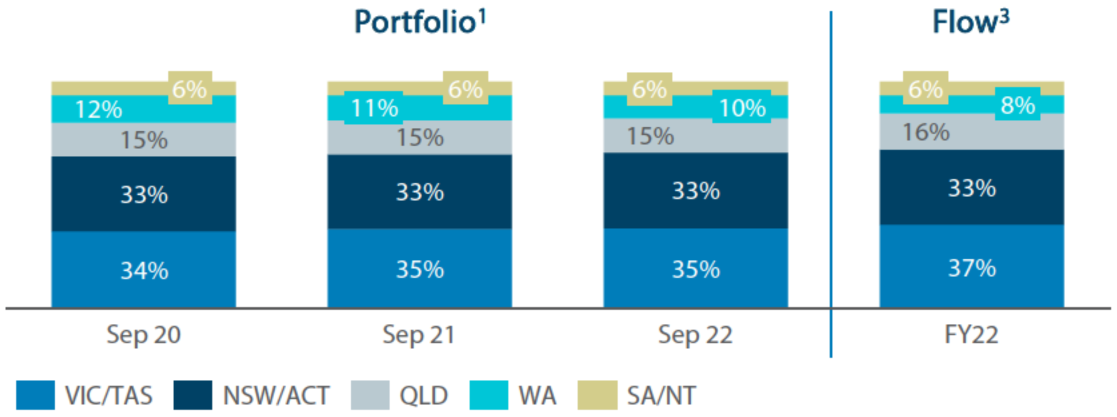
By Purpose, % of Total Balances



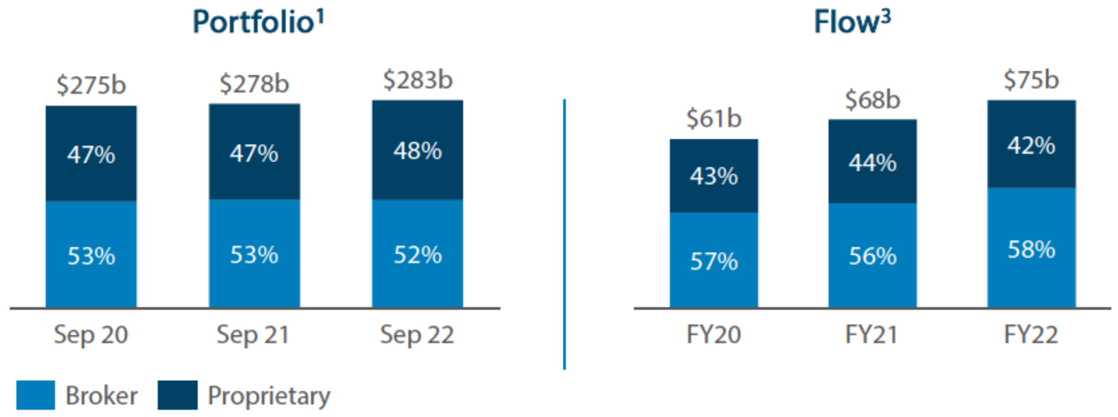
By Origination LVR[4,5], % of Total Balances



By Location, % of Total Balances



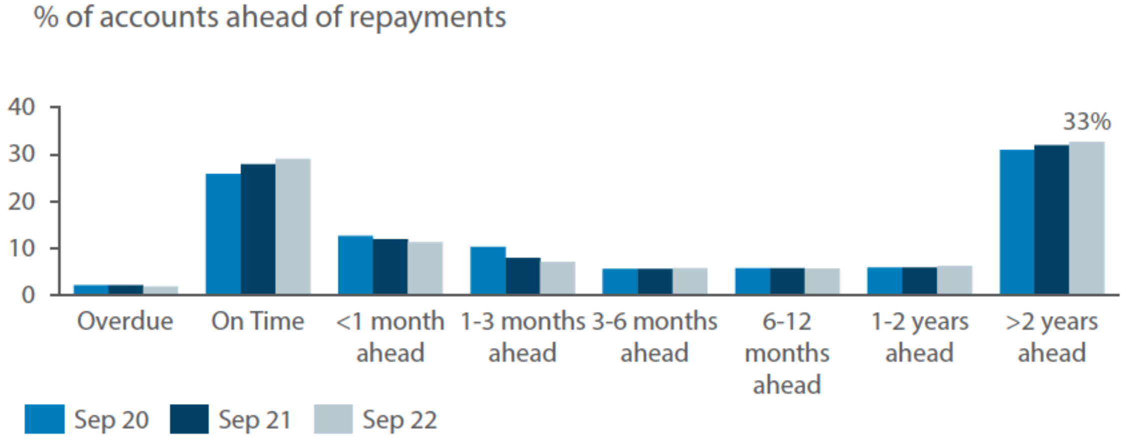
By Channel, % of Total Balances



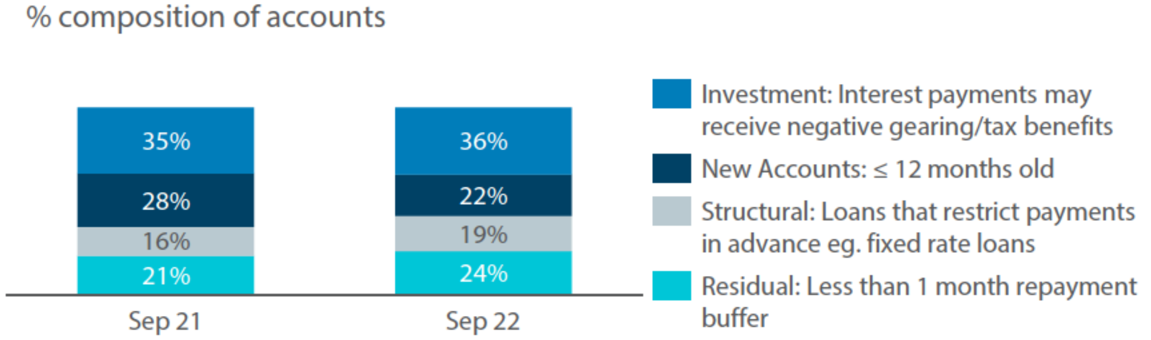
1. Includes Non Performing Loans
2. The current classification of Investor vs Owner Occupied is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances
3. Based on drawn month
4. ANZ Equity Manager product no longer offered for sale as of 31 July 2021
5. Includes capitalised LMI premiums

AUSTRALIA HOME LOANS – PORTFOLIO RESILIENCE

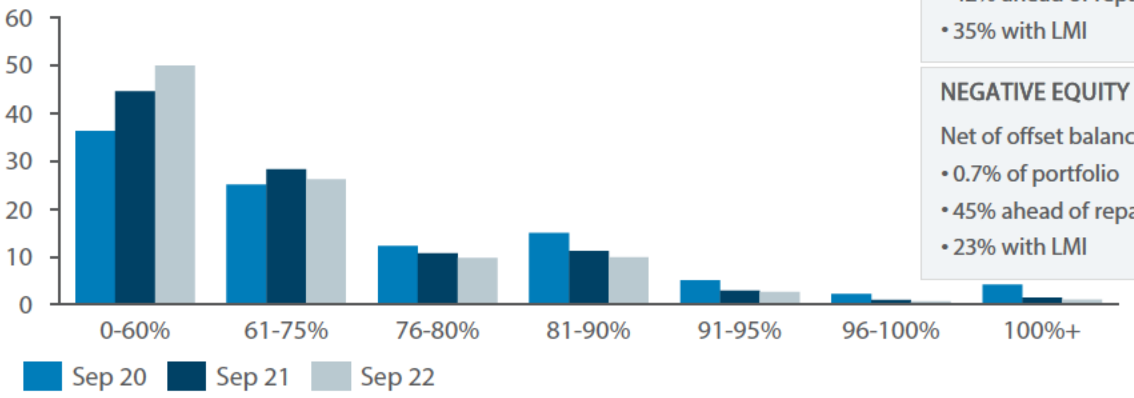
Home Loans repayment profile[1,2]



Home Loans on time and <1 month ahead profile[2,3]



Dynamic LVR based on portfolio balances[1,4], %



>90%

Net of offset balances[5]

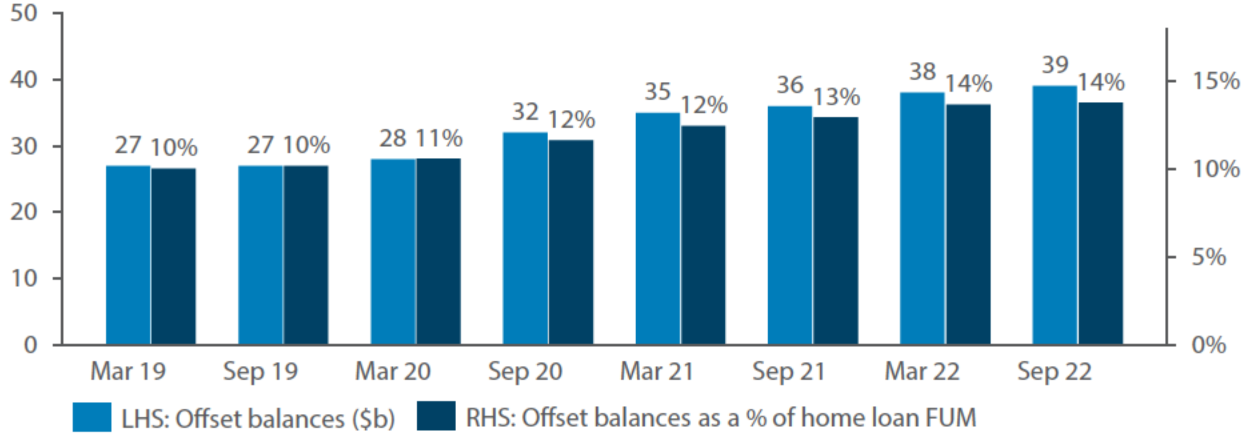
- 3.0% of portfolio
- 42% ahead of repayments[2]
- 35% with LMI

NEGATIVE EQUITY

Net of offset balances[5]

- 0.7% of portfolio
- 45% ahead of repayments[2]
- 23% with LMI

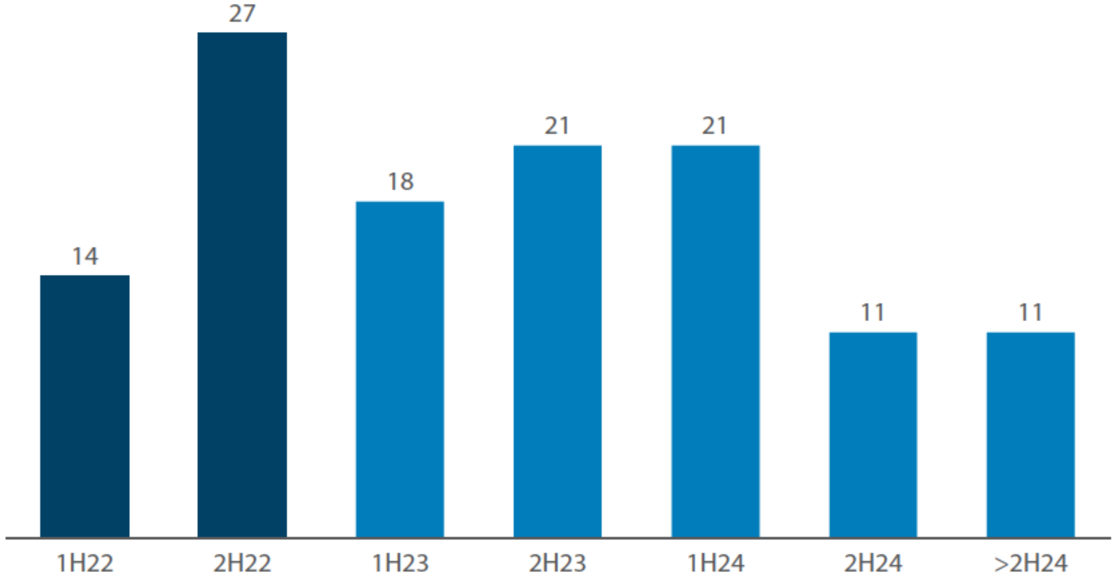
Offset account balances[5]



1. Includes Non Performing Loans
2. % of Owner Occupied and Investment Loans that have any amount ahead of repayments. Excess repayments based on available redraw and offset. Excludes Equity Manager Accounts
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. Note: hierarchy changed from previous disclosures
4. Includes capitalised LMI premiums and excludes offset balances, accounts with a security guarantee and unknown DLVR. Valuations updated to Aug 22 where available
5. Offset balances reflect only those balances linked to Home Loan accounts, restated to exclude balances in offset accounts which are no longer linked to an active Home Loan account

AUSTRALIA HOME LOANS – PORTFOLIO RESILIENCE

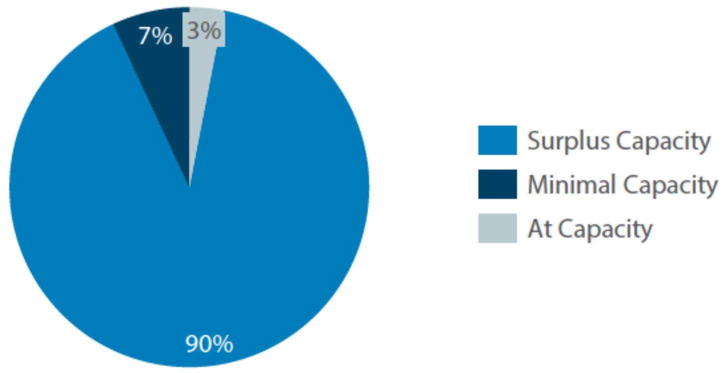
Fixed rate Home Loan expiry profile, $b



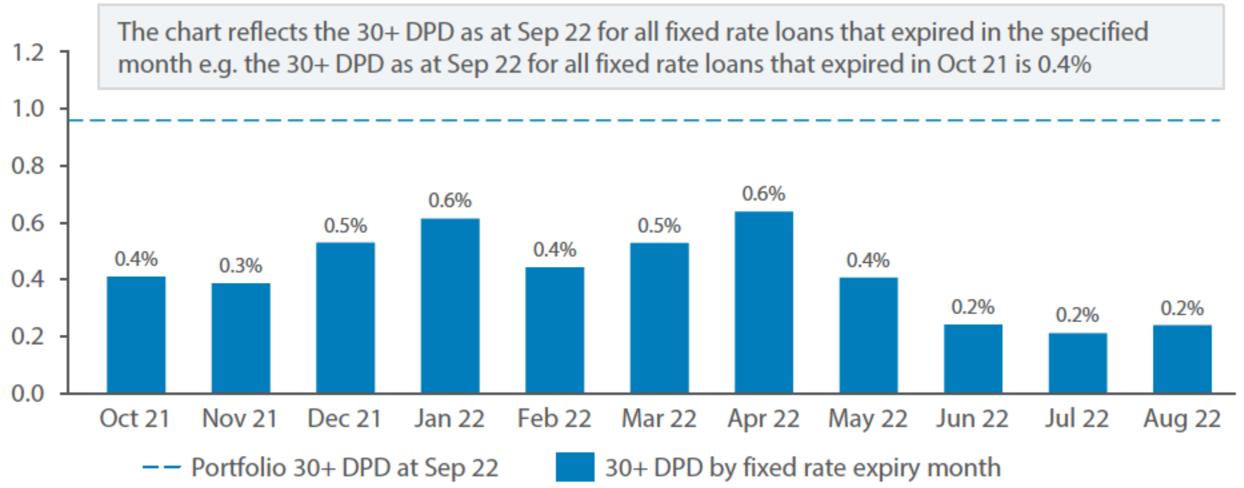
For new ANZ fixed rate loans, serviceability is assessed as:

- if the standard variable rate (less customer discount) plus the 3% serviceability buffer is higher than the customer fixed rate, then the higher of the standard variable rate (less customer discount) plus the 3% serviceability buffer and the floor rate which is currently 5.1%
- else the higher of the customer fixed rate plus the 3% serviceability buffer and the floor rate which is currently 5.1%

ANZ flow borrowing capacity[1], FY22



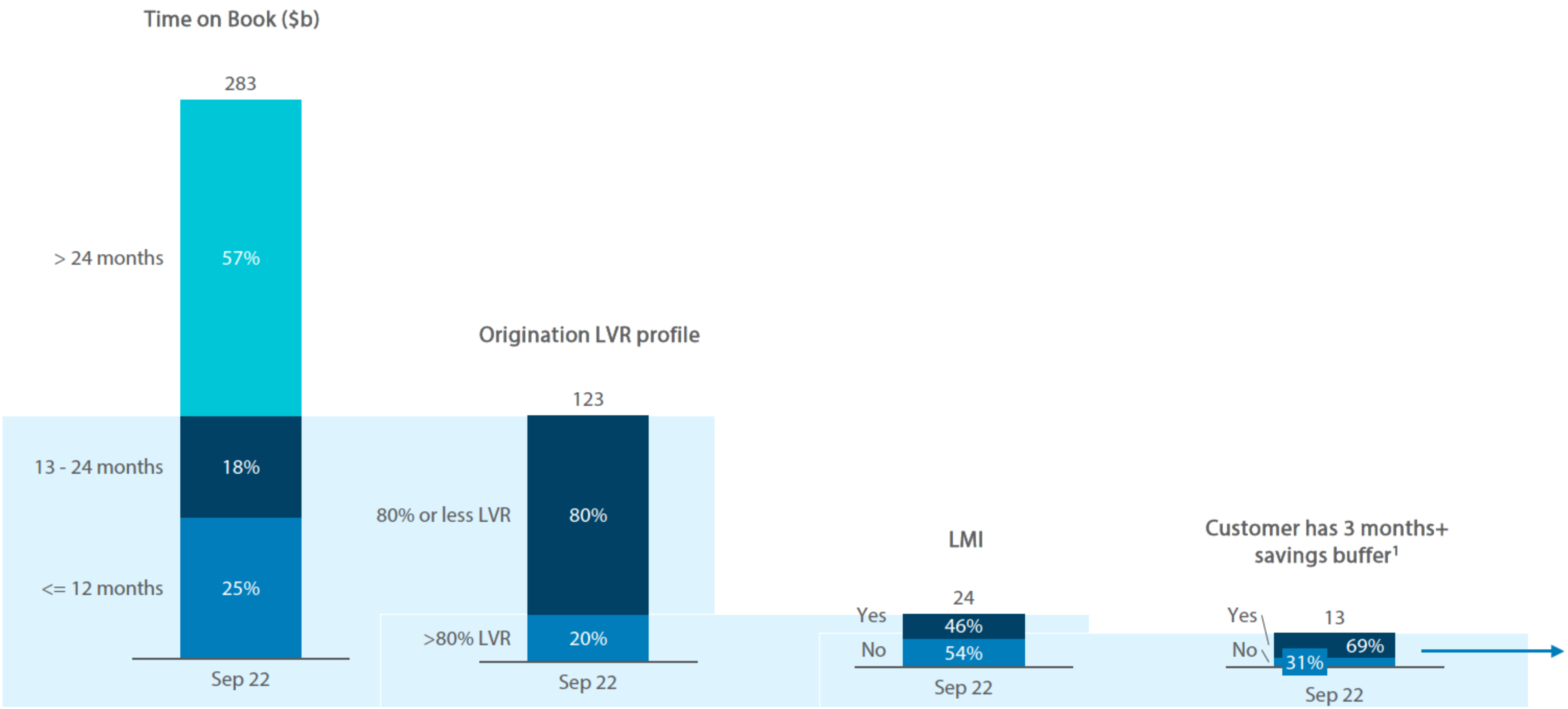
30+ DPD at Sep 22 by fixed rate expiry month



1. Borrowing Capacity is determined after income and expense buffers and shading are applied, and based on verified income only. Majority of lending 'at capacity' is bridging finance

AUSTRALIA HOME LOANS – BOOK ORIGINATED AND ATTRIBUTES

Home Loans portfolio, Sep 22



ANZ has limited exposure to recently originated lending at high LVRs with no LMI, and much of this cohort has savings buffers in excess of 3 months of repayments:

- $4b of the $283b Home Loans portfolio (or <1.5%) has been on book less than 24 months, has an LVR of greater than 80% with no LMI and less than 3 months savings buffers

Of the $4b with less than 3 months savings buffer:

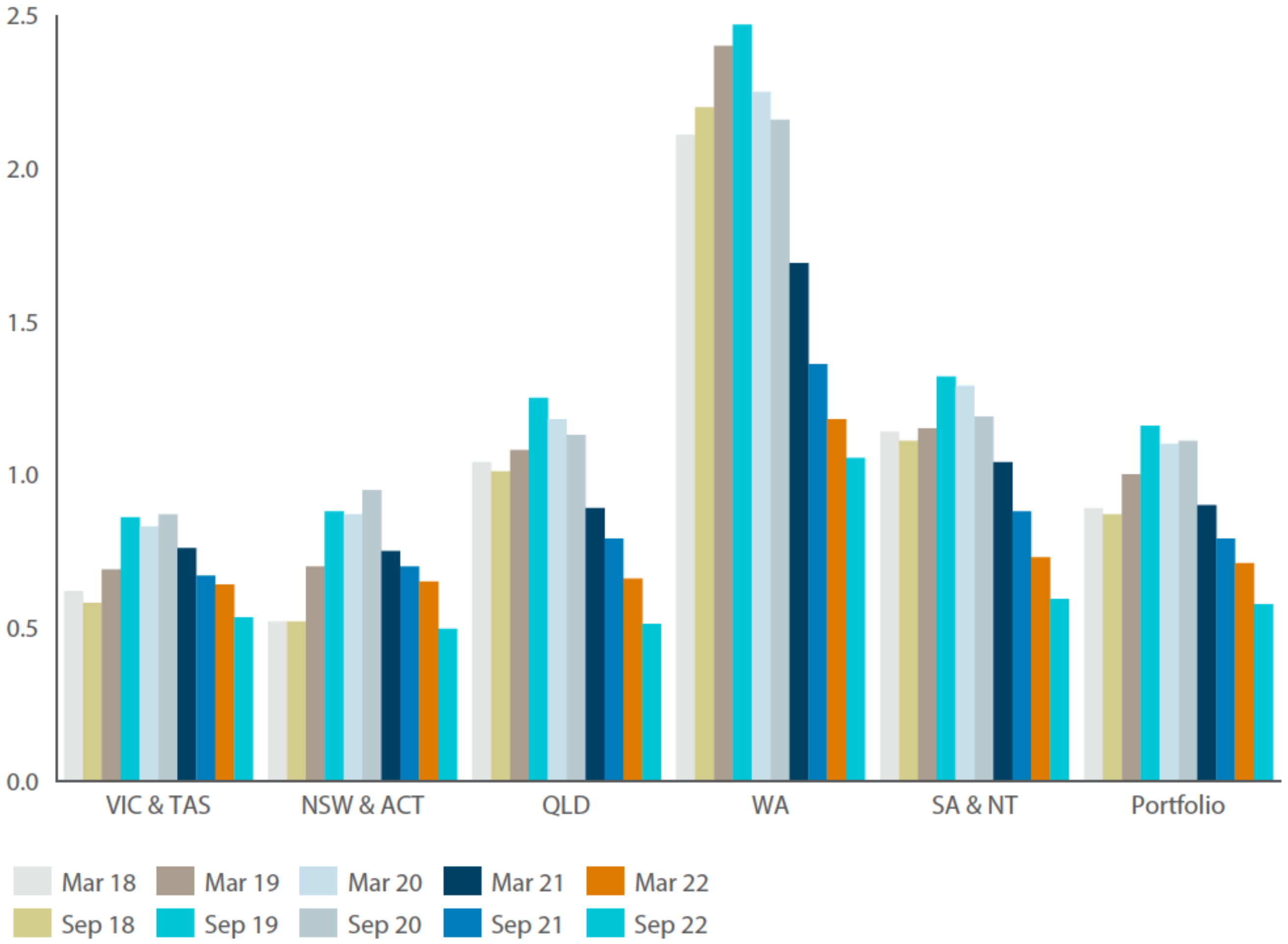
- $1.2b (29%) are investor loans
- $475m (11.5%) have UMI[2] ≤ $100
- $68m (1.65%) are one or more payment past due and
- <$1m (0.02%) are 90+ days past due

1. 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
2. Uncommitted monthly income (UMI) is determined after income and expense buffers and shading are applied, and based on verified income only

AUSTRALIA HOME LOANS – PORTFOLIO PERFORMANCE

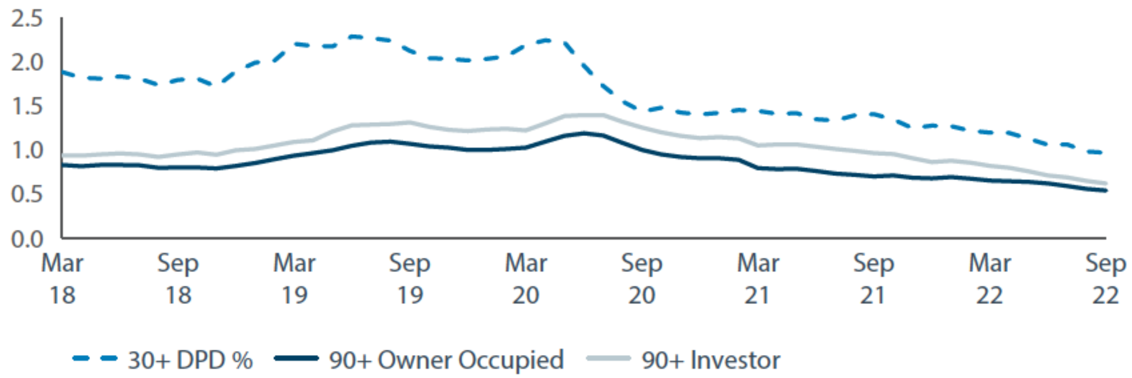
Home Loans 90+ DPD (by State)[1,2]

% of Portfolio Segment Balances

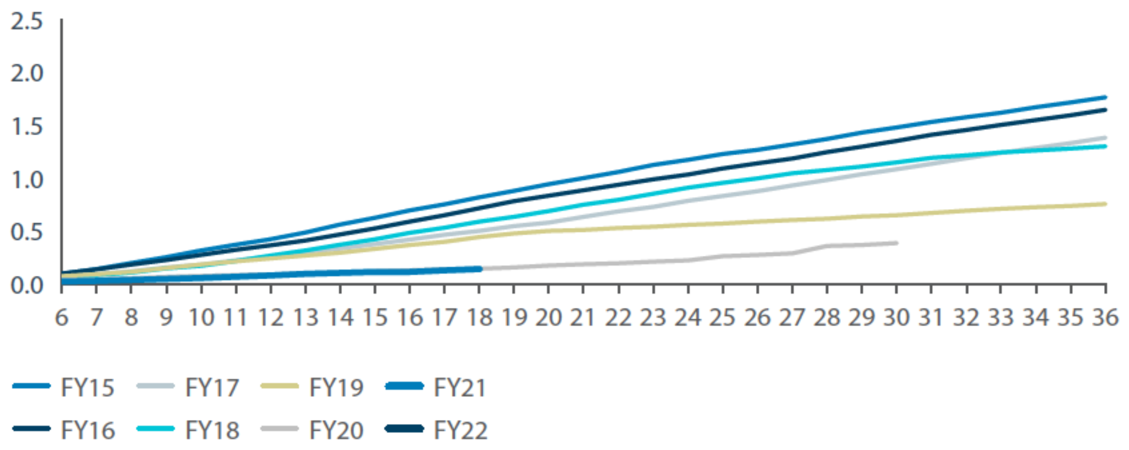


Home Loans delinquencies[1,2,3,4]

% of Portfolio Segment Balances



Home Loans 90+ DPD (by vintage)[5], %



1. Includes Non Performing Loans 2. ANZ delinquencies are calculated on a missed payment basis for amortising and Interest Only loans 3. The current classification of Investor vs Owner 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. 30+ and 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 5. Home Loans 90+ DPD vintages represent % ratio of ever 90+ delinquent (measured by # accounts), contains at least 6 application months of that fiscal year contributing to each data point

AUSTRALIA HOME LOANS – UNDERWRITING PRACTICES & POLICY CHANGES

Multiple checks during origination process

Quality assurance, info verification & policy reviews

Pre – application[2]	Income & Expenses
Application	Know Your Customer
Serviceability	Income Verification[3] Income Sensitisation Expense Models Interest Rate Buffer Repayment Sensitisation
Collateral / Valuations	LVR Policy LMI Policy Valuations Policy
Credit Assessment	Credit History Bureau Checks
Fulfilment	Documentation Security

- End-to-end home lending responsibility managed within ANZ
- Effective hardship & collections processes
- Full recourse lending
- ANZ assessment process across all channels

Underwriting Practices & Policy Changes[1]

Aug 2015	Interest rate floor applied to new and existing mortgage lending at 7.25%
Apr 2016	Introduction of an income adjusted living expense floor (HEM[4]) Introduction of a 20% haircut for overtime and commission income
Jun 2017	Minimum default housing expense (rent/board) applied to all borrowers not living in their own home and seeking Investor (or Equity) loans
Nov 2018	Enhanced Responsible Lending processes including additional enquiry regarding expenses and increase in minimum monthly credit card expense
May 2019	Introduced the break down of borrowers' living expenses (subsequently increased from 14 categories to 22 in Sep 2020)
Jul 2019	Increase of interest rate buffer to 2.50% and reduction of interest rate floor to 5.50% (replacing the 7.25% APRA floor)
Oct 2019	Introduced Debt to Income restrictions to decline lending greater than 9x DTI
Feb 2020	Introduced a residential rental income yield cap at 7% of the security value Interest rate floor decreased to 5.25%
Aug 2020	Introduced investment income yield caps: interest income capped at 3% and dividend income capped at 6% Withdrew Low Doc lending Additional Debt to Income restrictions requiring manual assessment where DTI is between 7x and 9x
Feb 2021	Interest rate floor decreased to 5.10%
Aug 2021	Withdrew Equity Manager product offering
Nov 2021	Increase of interest rate buffer to 3.0%
May 2022	Introduced Simpler Switch proposition which allowed a more streamlined Home Loan application
Jun 2022	Debt to Income ratio restrictions tightened to decline lending greater than 7.5x

1. 2015 to 2022 material changes to lending standards and underwriting , excludes temporary COVID related policies
2. Customers have the ability to assess their capacity to borrow on ANZ tools
3. Introducing a streamlined refinance process for a segment applications eligible for the simpler switch proposition
4. The HEM benchmark is developed by the Melbourne Institute of Applied Economic and Social Research ('Melbourne Institute'), based on a survey of the spending habits of Australian families

BUILT INTERNAL CAPABILITIES TO SUPPORT RETAIL AND BUSINESS CUSTOMERS IN DIFFICULTY

We proactively identify potential financial stress using dynamic customer data…

Savings accounts | **Credit accounts** | **Offset accounts**

Analyses customer transaction accounts to help understand financial behaviour and potential future outcomes

+

Analyses events (including interest rate changes, increases in living expenses and cashflow), and what the impact will be on a financial position

Used to initiate pre-delinquency and proactive assistance SMS contact with customers

…and we find ways to contact our customers to help them

Insufficient funds in direct debit account

ANZ payment behaviour

CCR[1] repayment behaviour

Potential hardship

Automated SMS Contact Strategies

Courtesy reminders of next due date

Offer to set up automated payment

Offer to help if situation changes

Other reminders & offers for contact

1. Comprehensive Credit Reporting. Information is being used in accordance with The Privacy Act 1988

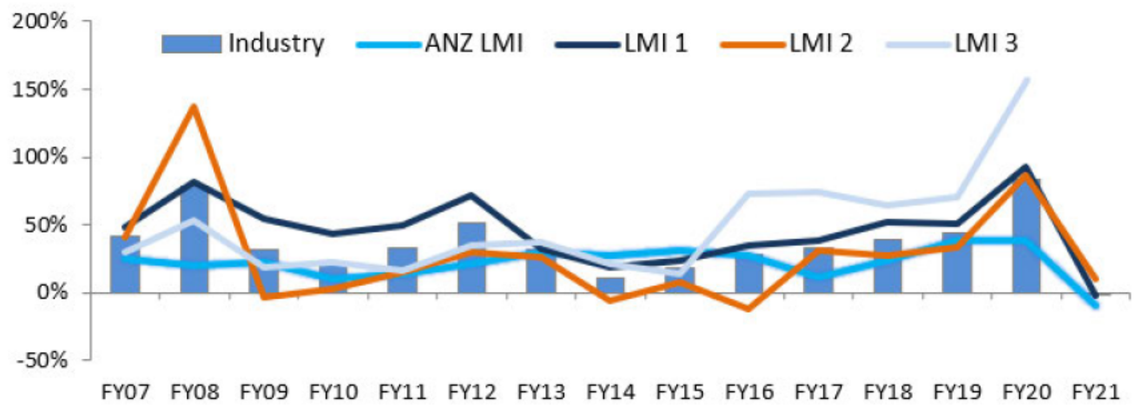
LENDERS MORTGAGE INSURANCE

September Full Year 2022 results

Gross Written Premium ($m)	$97.9m
Net Claims Paid ($m)	$5.6m
Loss Rate* (of Loan Exposure - annualised)	1.7bps

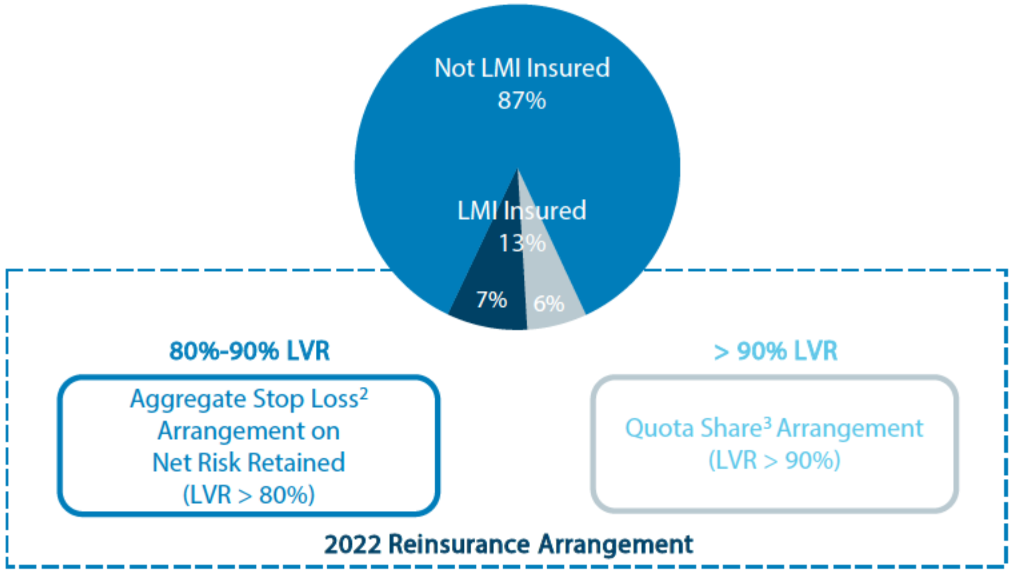
*Negative Loss Rate driven by reductions in outstanding claims provisions

ANZLMI claims loss ratios remained comparable to peers[1]



LMI & Reinsurance structure

Australian Home Loan portfolio LMI and Reinsurance structure at 30 Sep 22 (% New Business FUM Oct 21 to Sep 22)



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

1 Source: APRA general insurance statistics (loss ratio net of reinsurance). 2. 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. 3. Quota Share arrangement - reinsurer assumes an agreed reinsured % whereby reinsurer shares all premiums and losses accordingly with ANZLMI

NEW ZEALAND HOME LOANS – PORTFOLIO OVERVIEW

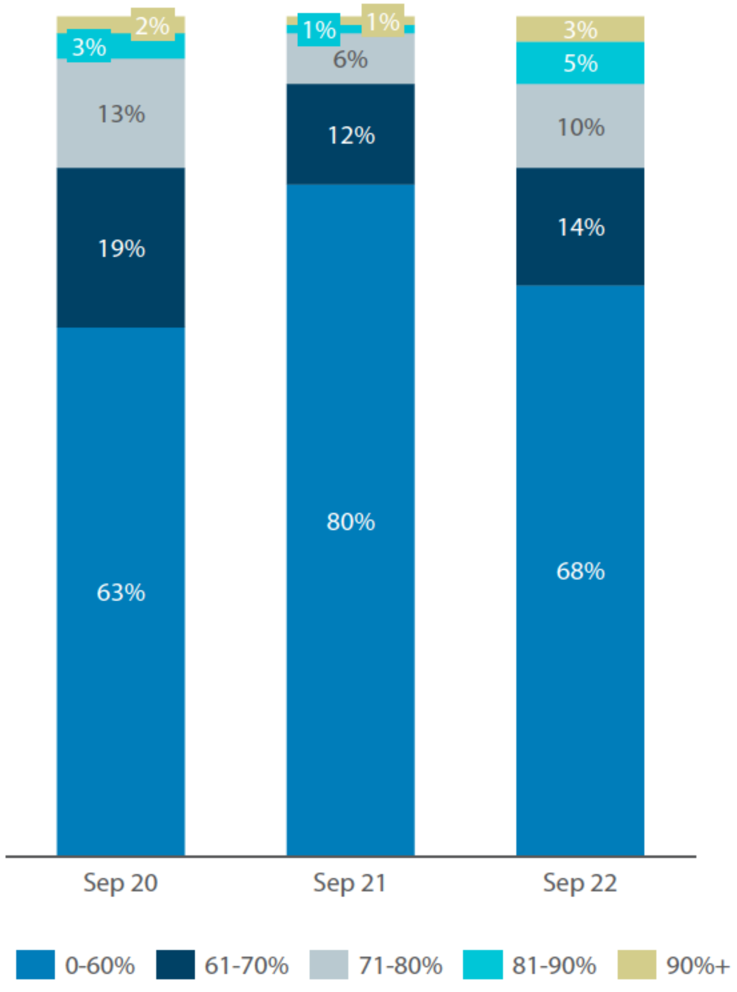
	Portfolio			Flow	
	FY20	FY21	FY22	FY21	FY22
Number of Home Loan Accounts	529k	535k	538k	82k	56k
Total FUM	NZD90b	NZD99b	NZD104b	NZD29b	NZD24b
Average Loan Size	NZD169k	NZD185k	NZD194k	NZD352k	NZD434k
% Owner Occupied	75%	75%	76%	74%	79%
% Investor	25%	25%	24%	26%	21%
% Paying Variable Rate Loan[1]	13%	10%	11%	14%	25%
% Paying Fixed Rate Loan[1]	87%	90%	89%	86%	75%
% Paying Interest Only	21%	15%	13%	18%	20%
% Paying Principal & Interest	79%	85%	87%	82%	80%
% Broker Originated	40%	43%	47%	46%	56%

	Portfolio		
	FY20	FY21	FY22
Average LVR at Origination	58%	57%	56%
Average Dynamic LVR	40%	35%	37%
Market Share[2]	30.5%	30.4%	30.5%
% Low Doc[3]	0.30%	0.26%	0.22%
Home Loan Loss Rates	0.00%	0.00%	0.00%
% of NZ Geography Lending	67%	70%	71%

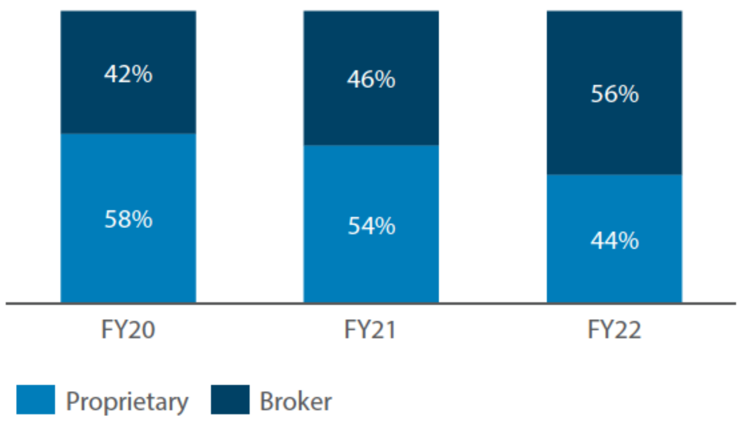
1. Flow excludes revolving credit facilities
2. Source: RBNZ, market share at NZ Geography level, FY22 data as at August 2022
3. Low documentation (Low Doc) lending allowed customers who met certain criteria to apply for a mortgage with reduced income confirmation requirements. New Low Doc lending ceased in 2007

NEW ZEALAND LOANS – HOME LENDING & ARREARS TRENDS

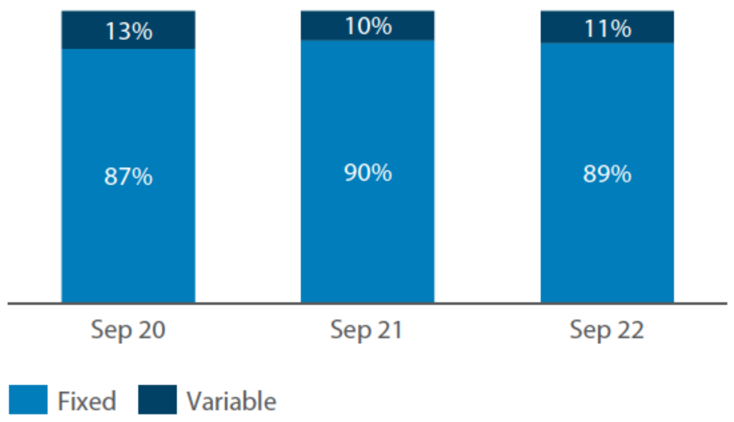
Home Loan LVR profile[1]



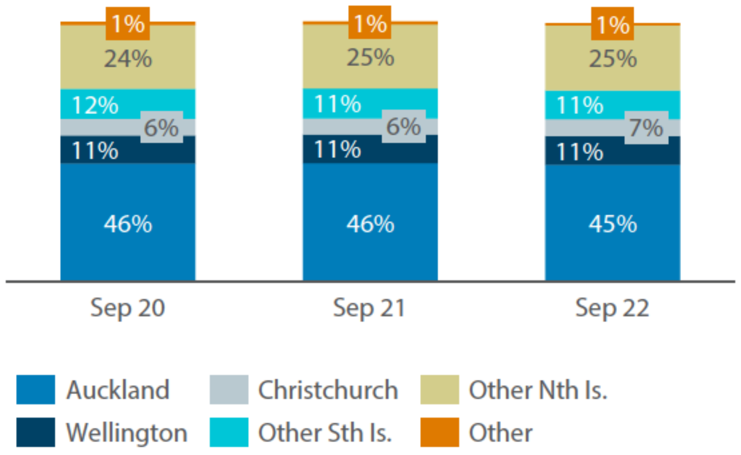
Housing flows



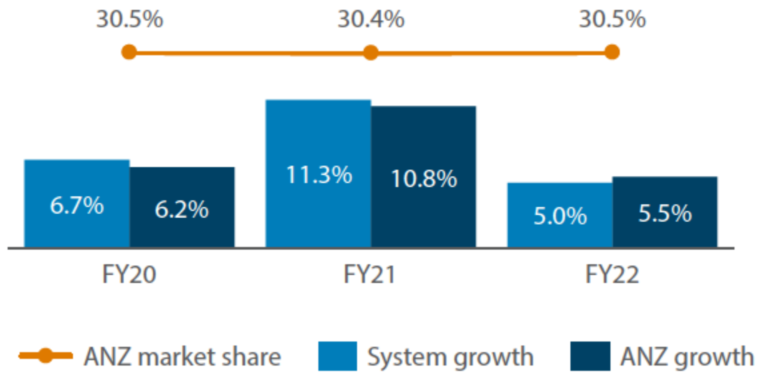
Housing portfolio



Housing portfolio by region

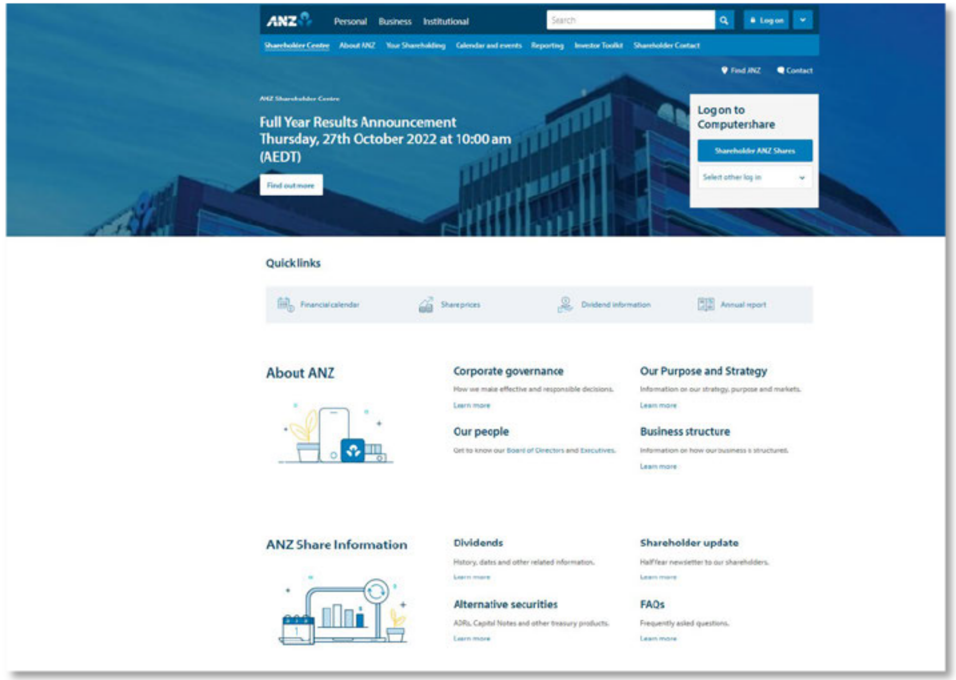


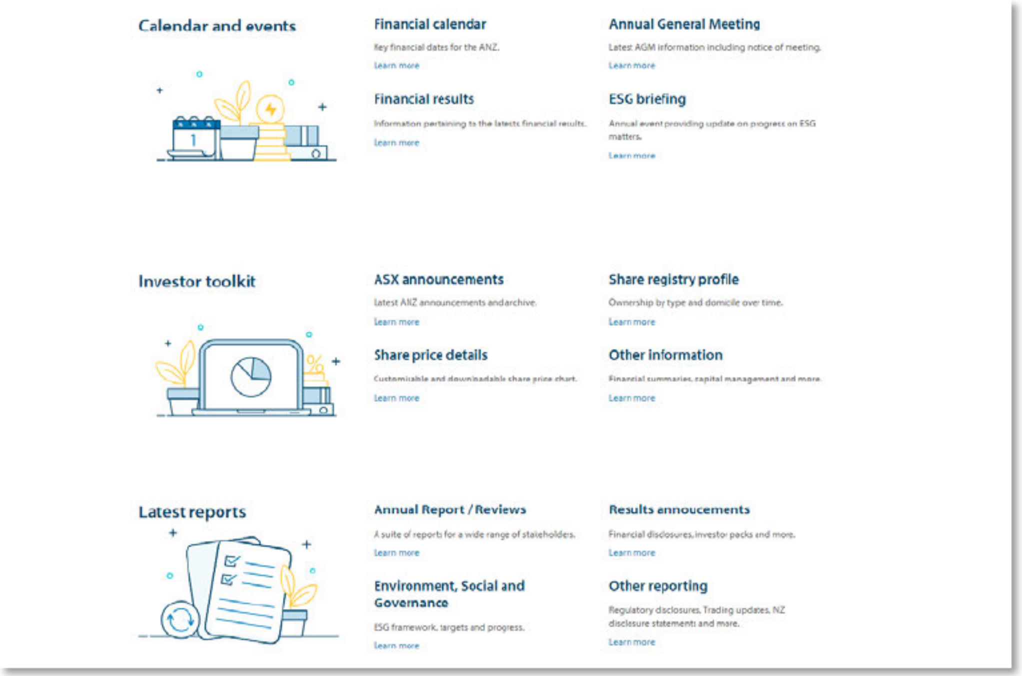
Market share[2]



1. Dynamic basis
2. Source: RBNZ, market share at NZ Geography level, FY22 as at Aug 22

FURTHER INFORMATION





Note on reconciliation between the Consolidated Financial Report Dividend Announcement and Appendix 4E and the Results Presentation & Investor Discussion Pack:

During the September 2022 half, the Group revised its treatment of ongoing trail commission payable to mortgage brokers to recognise a liability within Payables and other liabilities equal to the present value of expected future trail commission payments and a corresponding increase in capitalised brokerage costs in Net loans and advances.

The balance at 30 September 2022 was $1,226 million for the Australia Retail division and $94 million for the Australia Commercial division. Comparative information has not been restated

This increase in balance is not reflected in the Investor Discussion Pack Housing portfolio and associated charts

https://www.anz.com/shareholder/centre/

Equity Investors			Retail Investors	Debt Investors	
Jill Campbell Group General Manager Investor Relations	Cameron Davis Executive Manager Investor Relations	Harsh Vardhan Senior Manager Investor Relations	Michelle Weerakoon Manager Shareholder Services & Events	Scott Gifford Head of Debt Investor Relations	Steven Aquilina Associate Director Investor Relations