2022 FULL YEAR RESULTS

FULL YEAR ENDED 30 SEPTEMBER 2022

DEBT INVESTOR PRESENTATION

Approved for distribution by ANZ's Continuous Disclosure Committee
Australia and New Zealand Banking Group Limited 9/833 Collins Street Docklands Victoria 3008 Australia
ABN 11 005 357 522

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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)

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

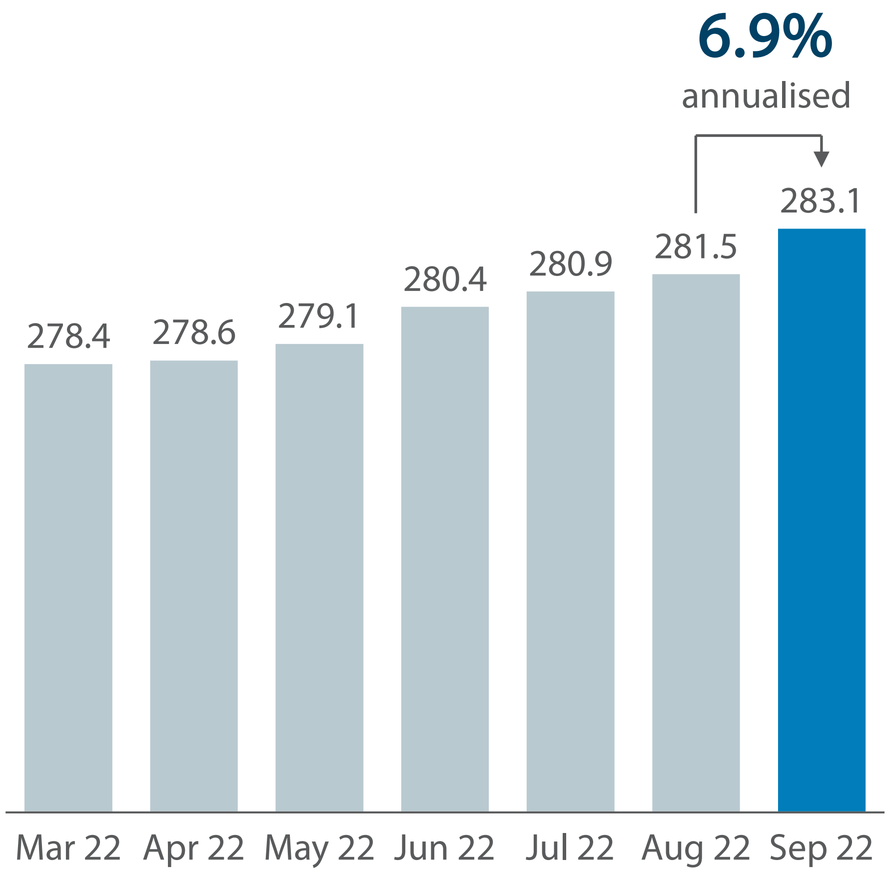
Auto credit decisioned

79%

ANZ branch applications[1] Sep 22

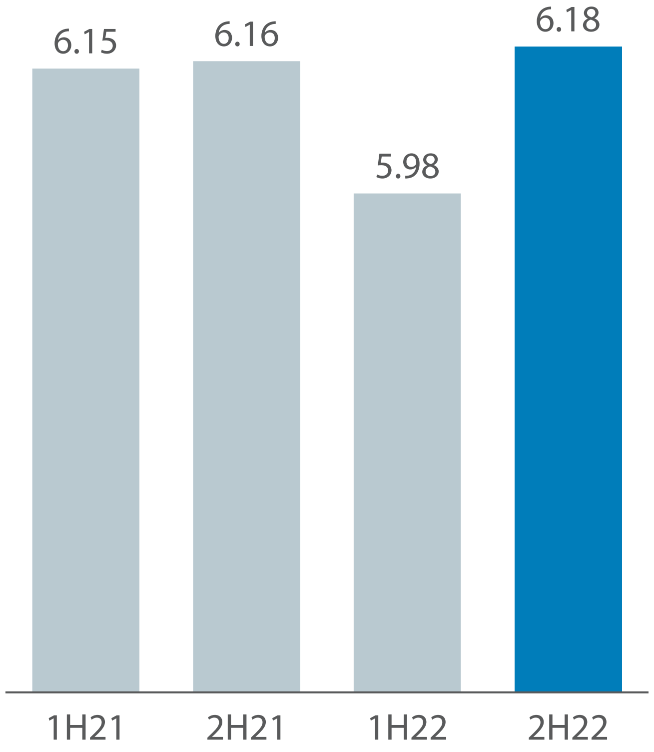
(up from 77% in Mar 22)

Home Loan balance[2], $b



Australia Retail performance

Risk adjusted margins, %



1. Branch applications receiving an instant credit decision
2. Sep 22 balance has not been adjusted for the revision in accounting treatment within 'Net loans and advances' required. The change in accounting treatment is in relation to the payment of trail commission to mortgage brokers, to recognise a liability within 'Payables and other liabilities' equal to the present value of expected future trail commission payments, along with a corresponding increase in capitalised brokerage costs in 'Net loans and advances'. Incorporating this adjustment, Sep 22 Home Loan balance is $284.4b, $1.2bn higher than currently presented.

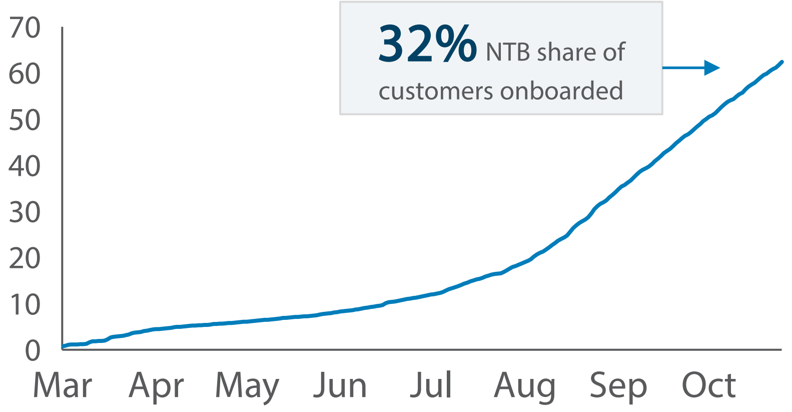
ANZ PLUS ALREADY DELIVERING

LAUNCH

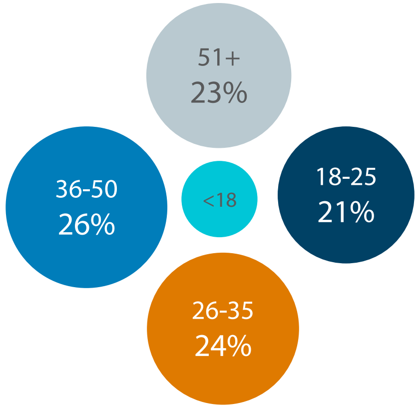
ANZ Plus; drive customer growth and increased customer engagement

Strong momentum in customer acquisition and customer engagement

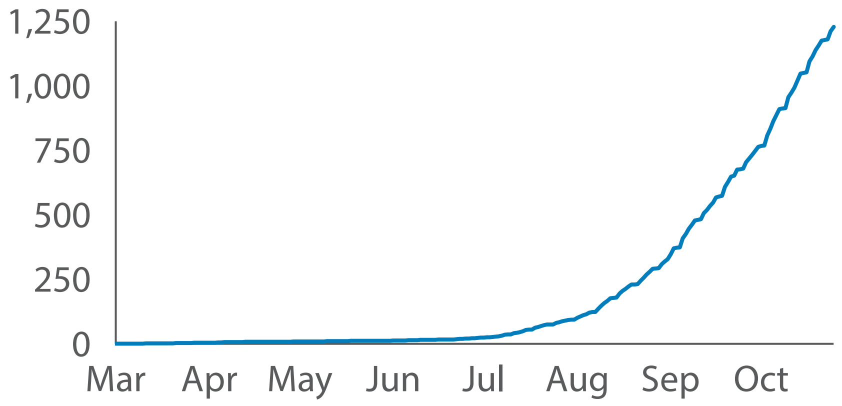
Customer acquisitions[1], '000s



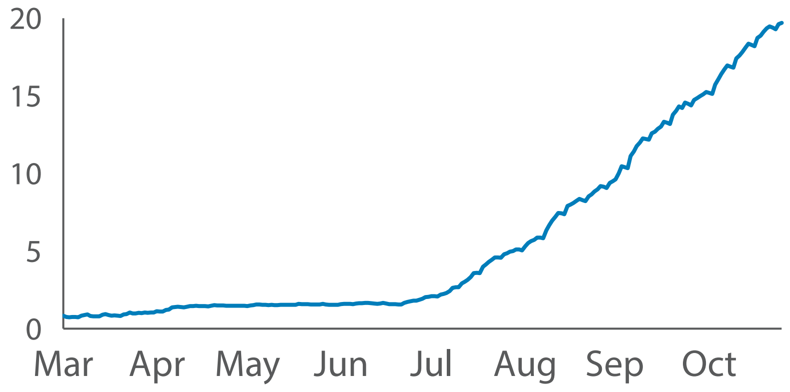
Customer acquisitions by age group[1]



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

SUNCORP BANK ACQUISITION PROVIDES A PLATFORM FOR GROWTH

Provides increased scale and diversification[1]

Total GLA[2]

↑ 17%

ANZ SUNCORP

Business Lending

↑ 20%

ANZ SUNCORP

Mortgages

↑ 17%

ANZ SUNCORP

Retail Deposits

↑ 22%

ANZ SUNCORP

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 (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

2022 FULL YEAR RESULTS

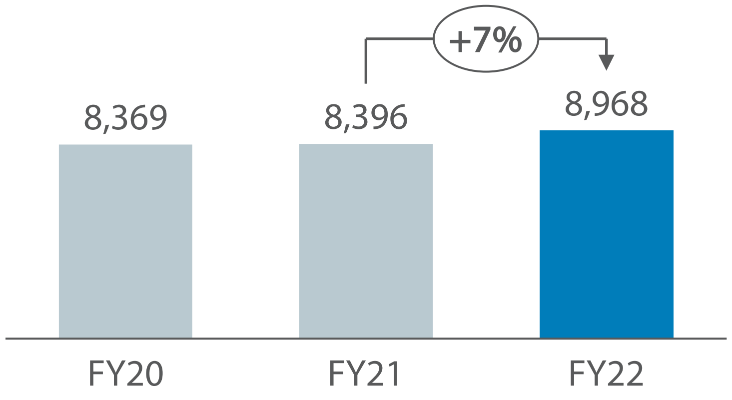
FARHAN FARUQUI

CHIEF FINANCIAL OFFICER

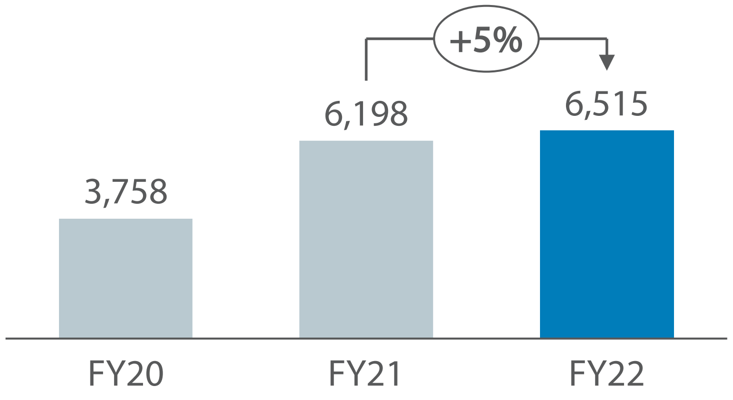
2022 FINANCIAL PERFORMANCE
CASH CONTINUING INCLUDING LARGE / NOTABLE ITEMS

Full year

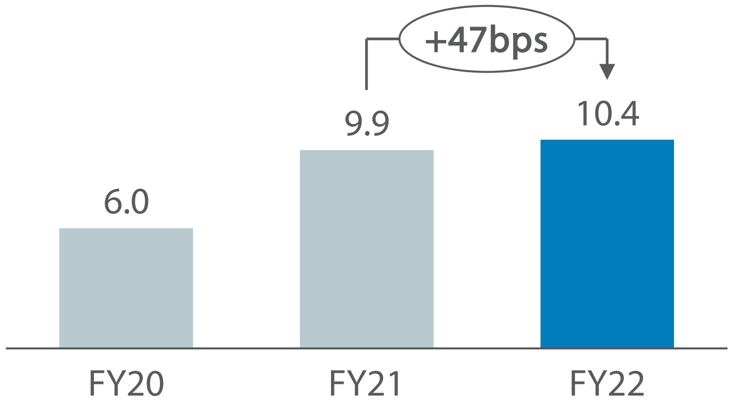
Cash Profit Before Provisions, $m



Cash NPAT, $m

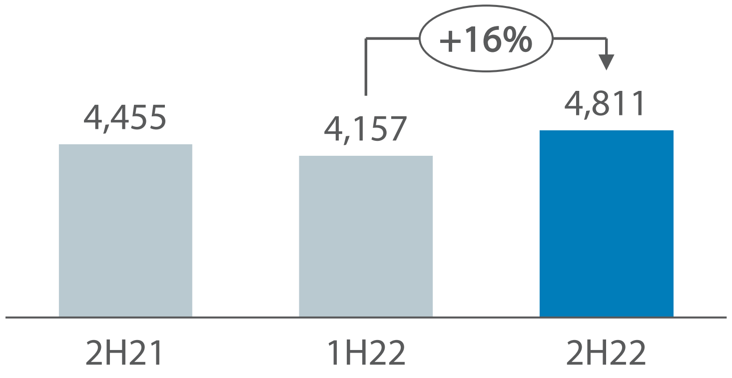


Cash ROE, %

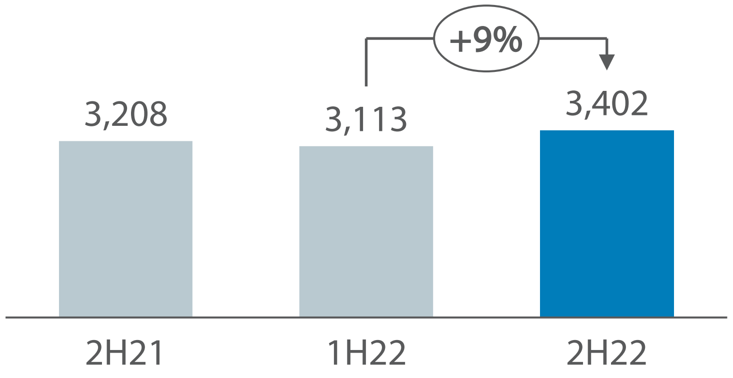


Second half

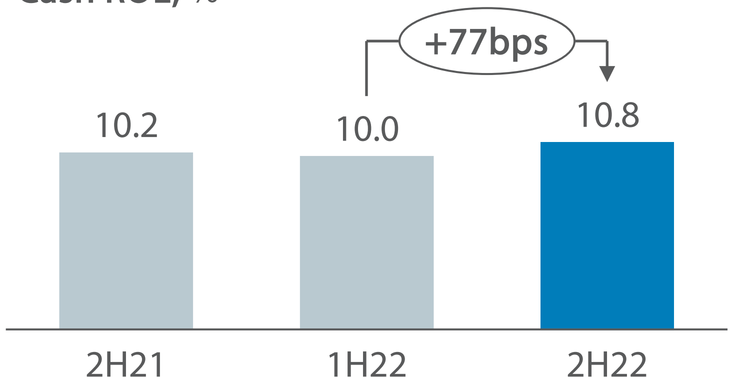
Cash Profit Before Provisions, $m



Cash NPAT, $m



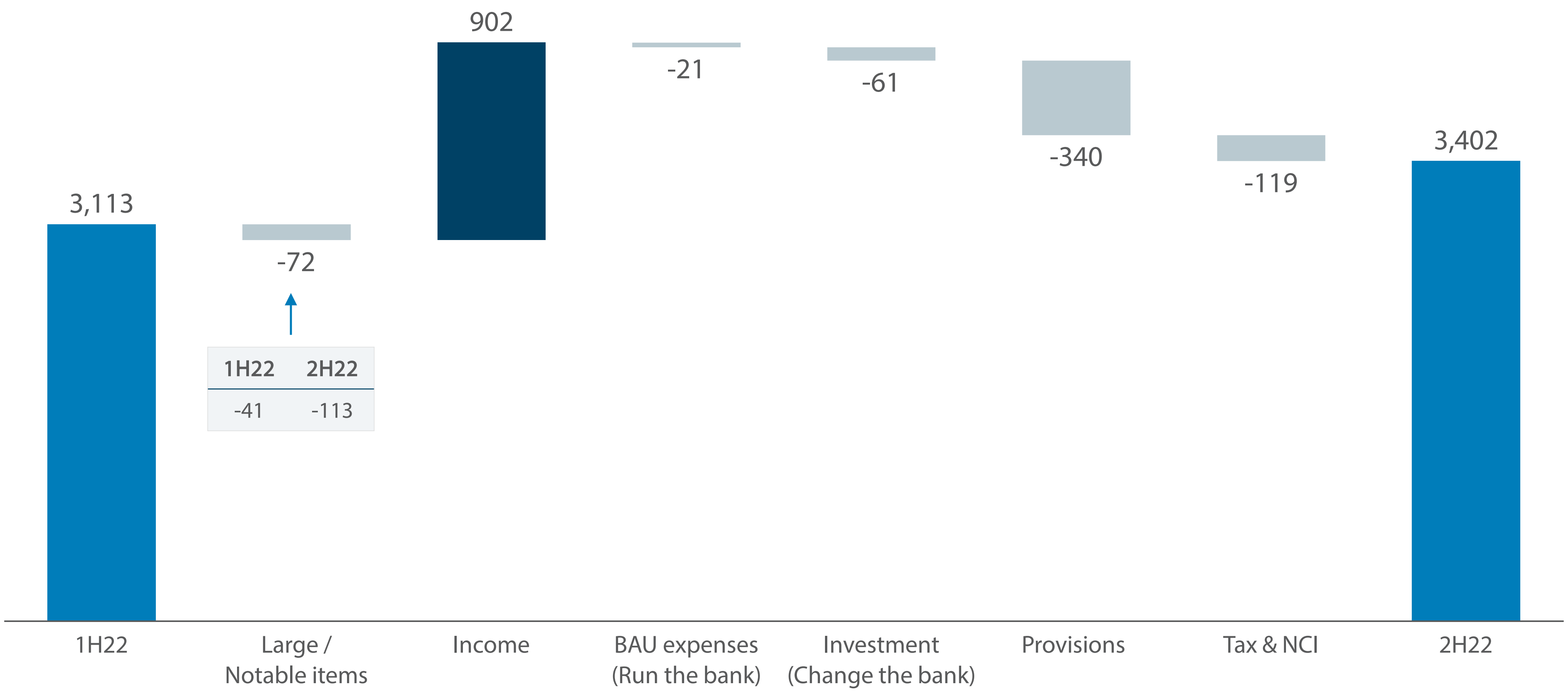
Cash ROE, %



CASH PROFIT PERFORMANCE

CASH CONTINUING INCLUDING LARGE / NOTABLE ITEMS

2H22 vs 1H22, $m



1H22	2H22
-41	-113

Cash profit
↑ 9%

Cash profit (ex L/N)
↑ 11%

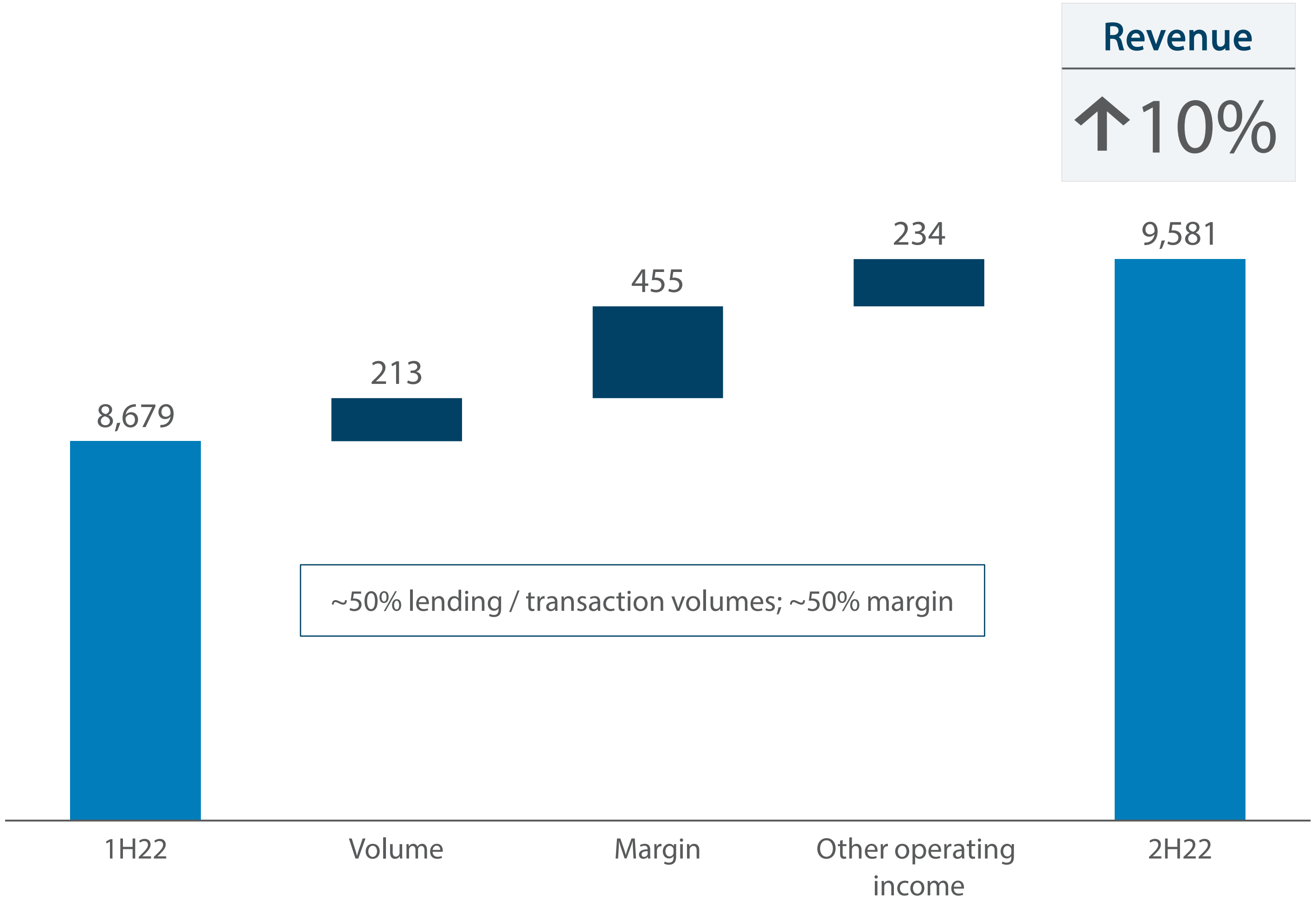
PBP[1] (ex L/N)
↑ 20%

1. Profit before provision and income tax

REVENUE GROWTH

CASH CONTINUING EXCLUDING LARGE / NOTABLE ITEMS

Group Revenue performance, 2H22 vs 1H22 $m

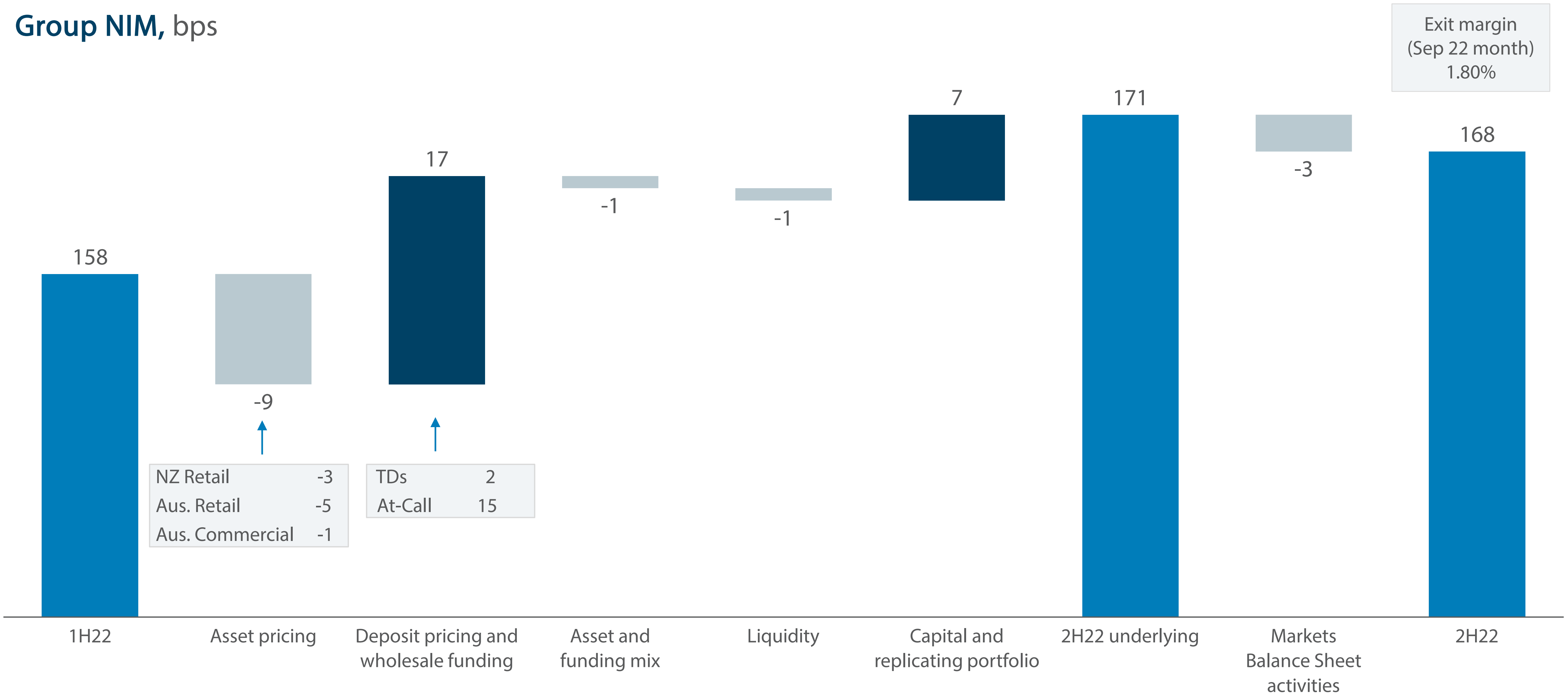


Divisional performance, 2H22 vs 1H22

1. FX adjusted
2. Excluding Markets

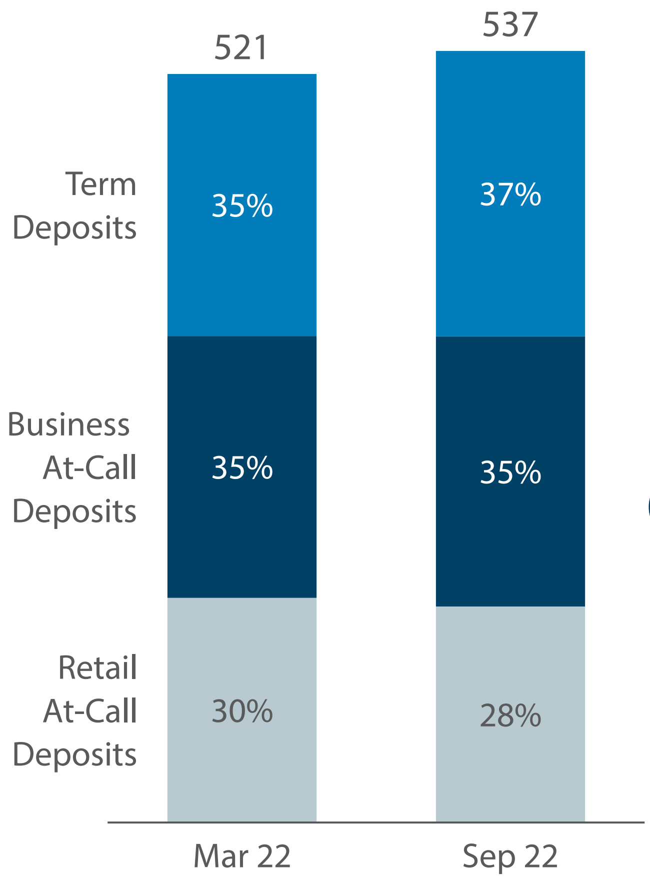
NET INTEREST MARGIN EXPANSION

CASH CONTINUING INCLUDING LARGE / NOTABLE

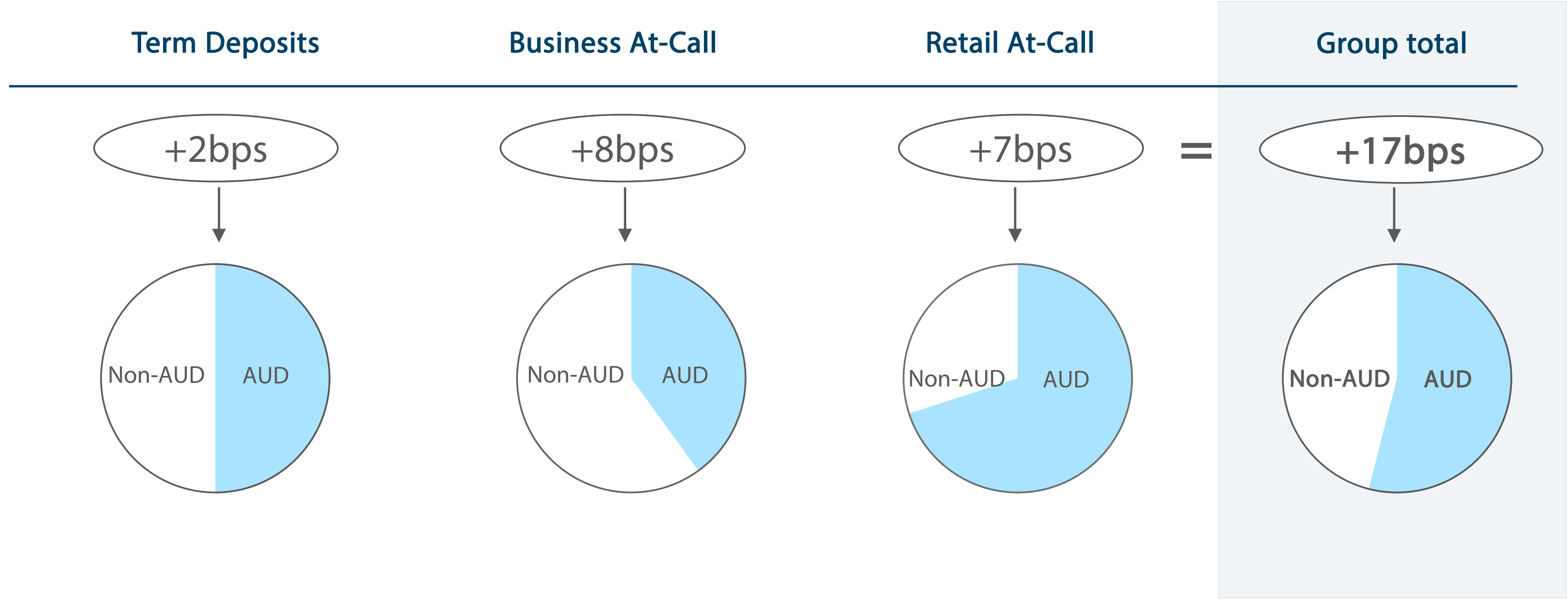


CUSTOMER DEPOSIT PORTFOLIO CONTRIBUTION TO NIM EXPANSION

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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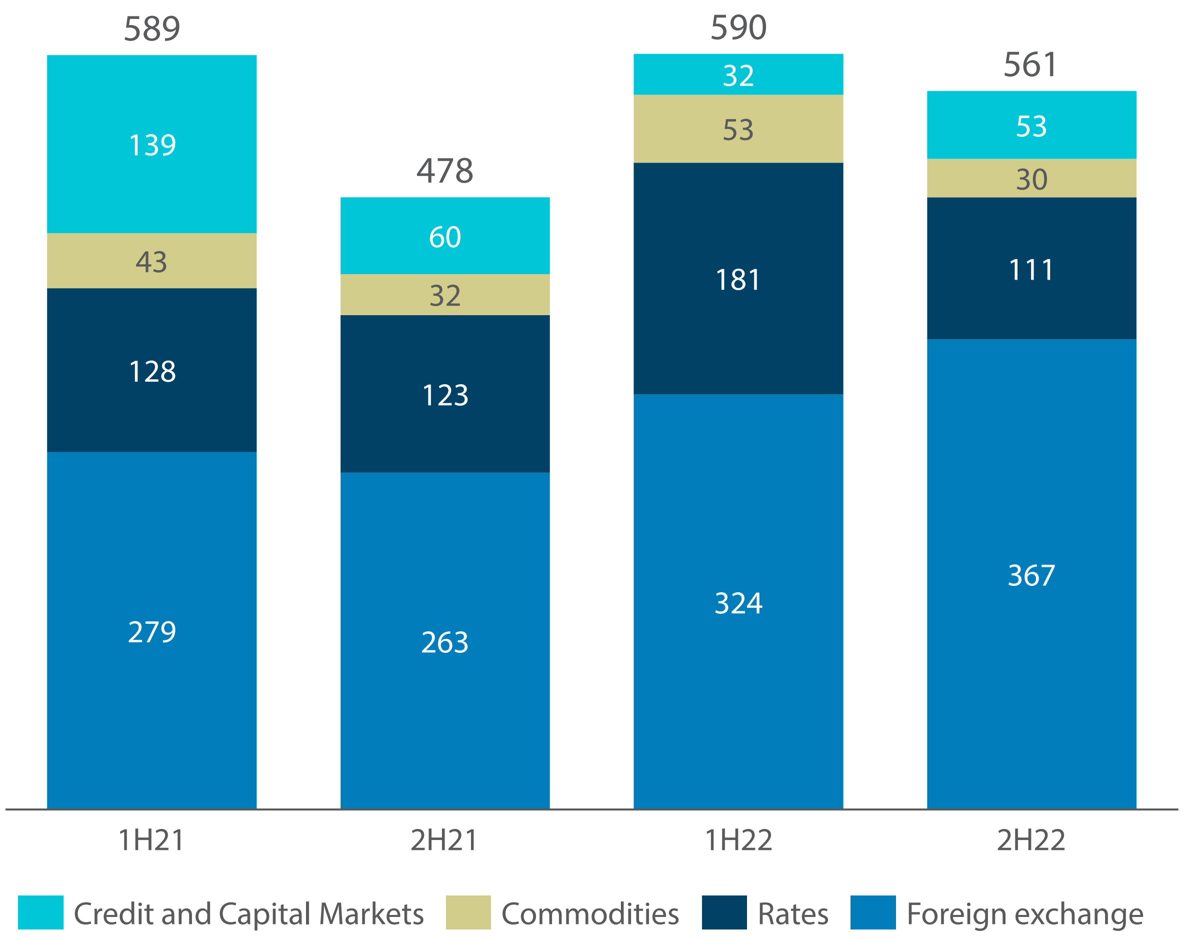
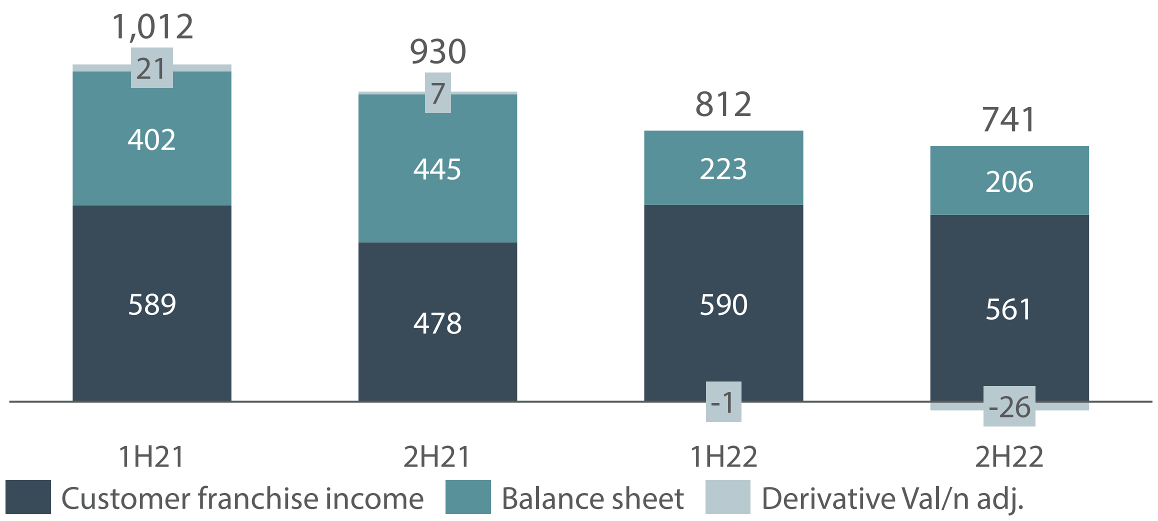
MARKETS INCOME DIVERSIFICATION, IMPACT FROM GLOBAL EVENTS

CASH CONTINUING EXCLUDING LARGE / NOTABLE ITEMS

Customer franchise income, $m



Total Markets income, $m



Markets impacted by four extreme conditions across FY22:

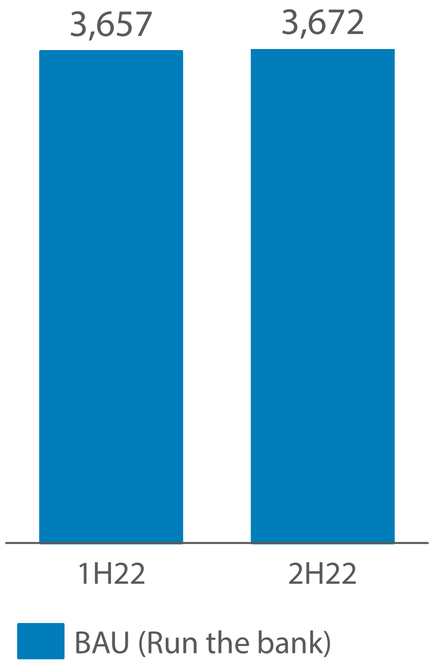
- Oct 21 – Rate shock
- Feb 22 – Russia / Ukraine conflict commences
- July 22 – Credit and volatility correlation breakdown
- Sep 22 – UK currency and bond crisis

RUN THE BANK EXPENSE UPLIFT OFFSET BY PRODUCTIVITY ACTIONS

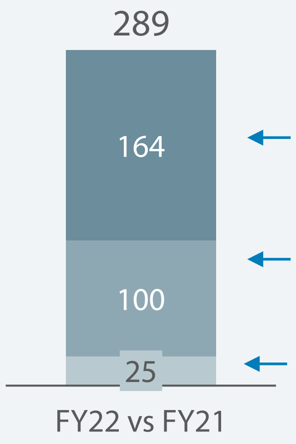
CASH CONTINUING EXCLUDING LARGE / NOTABLE ITEMS (FX ADJUSTED)

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

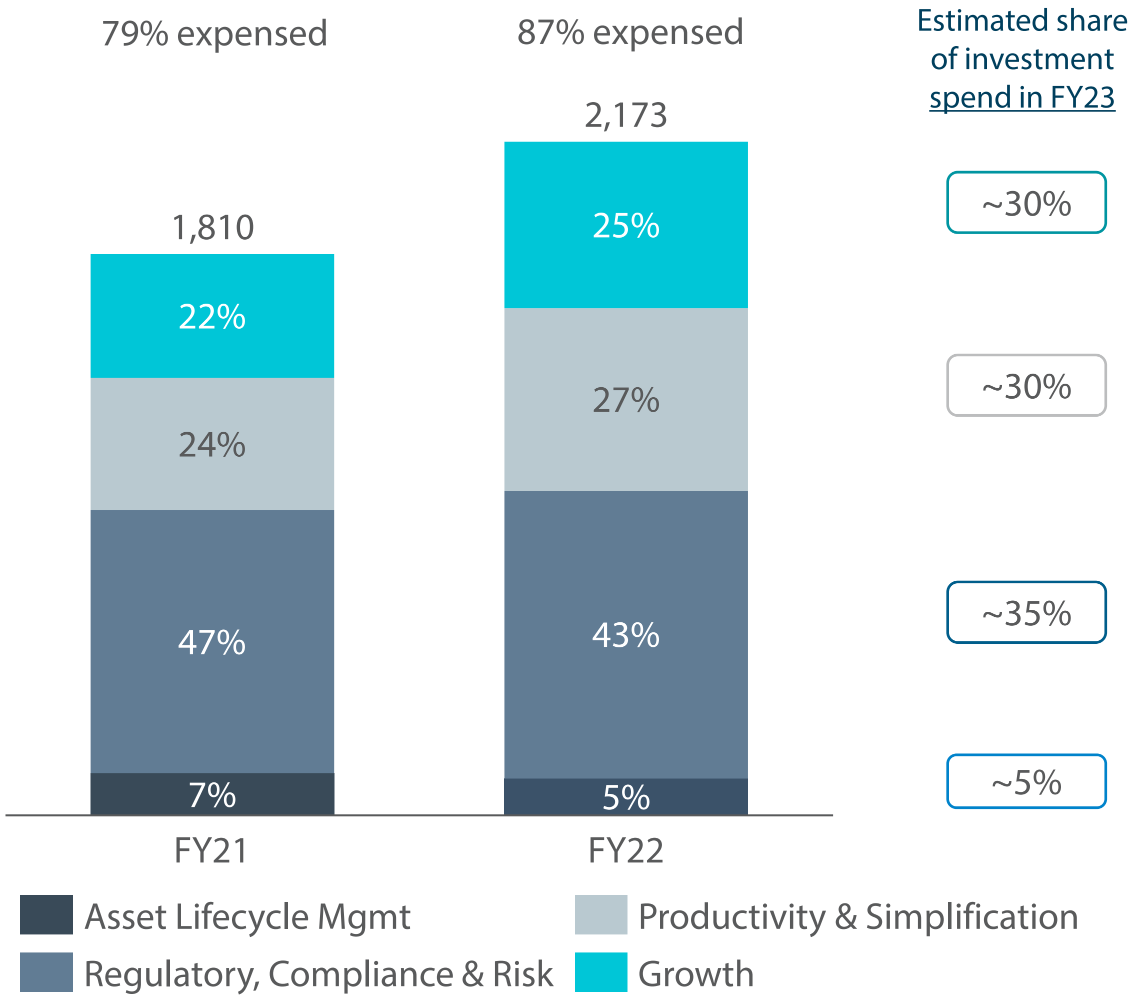
- 20% reduction in our own corporate footprint in Australia

1. Excludes investment spend and CashRewards

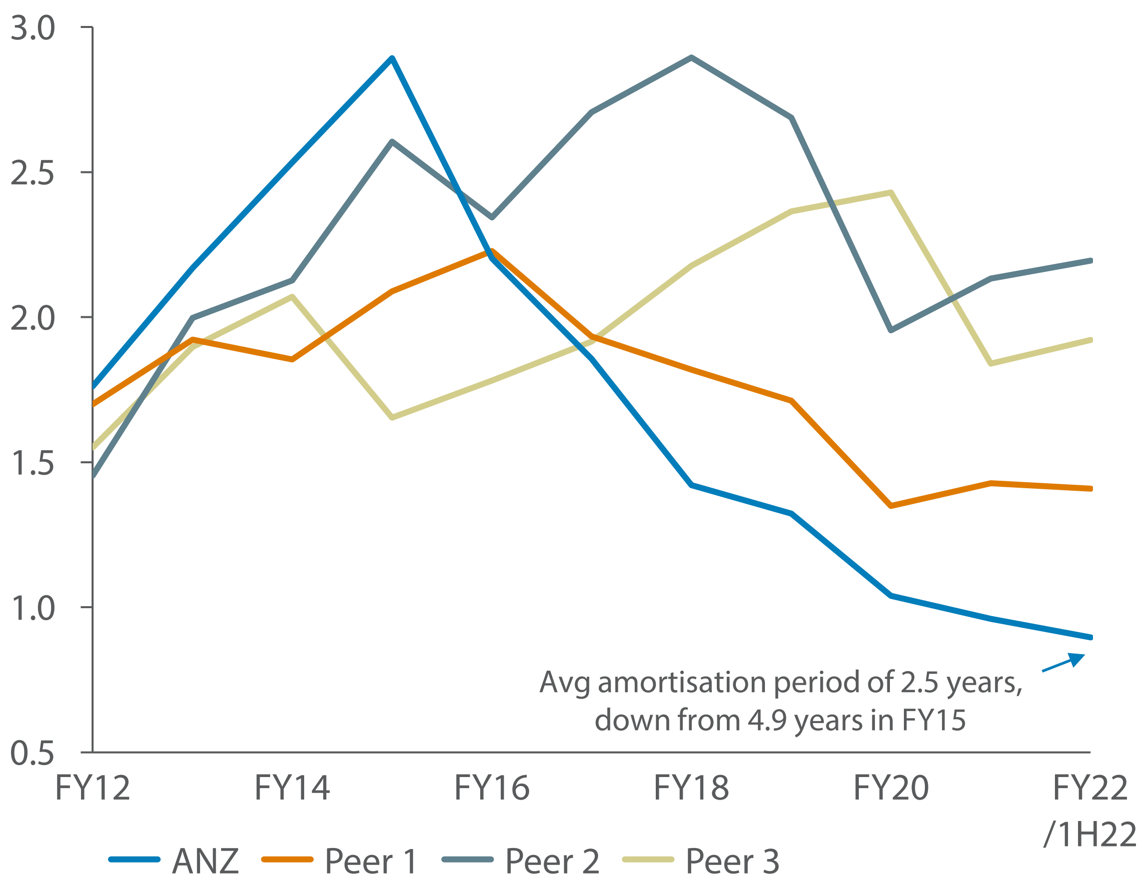
INVESTMENTS SHIFTING IN LINE WITH PRIORITIES

CASH CONTINUING INCLUDING LARGE / NOTABLE ITEMS

Total Investment Spend, $m



Capitalised Software Balance[1], $b



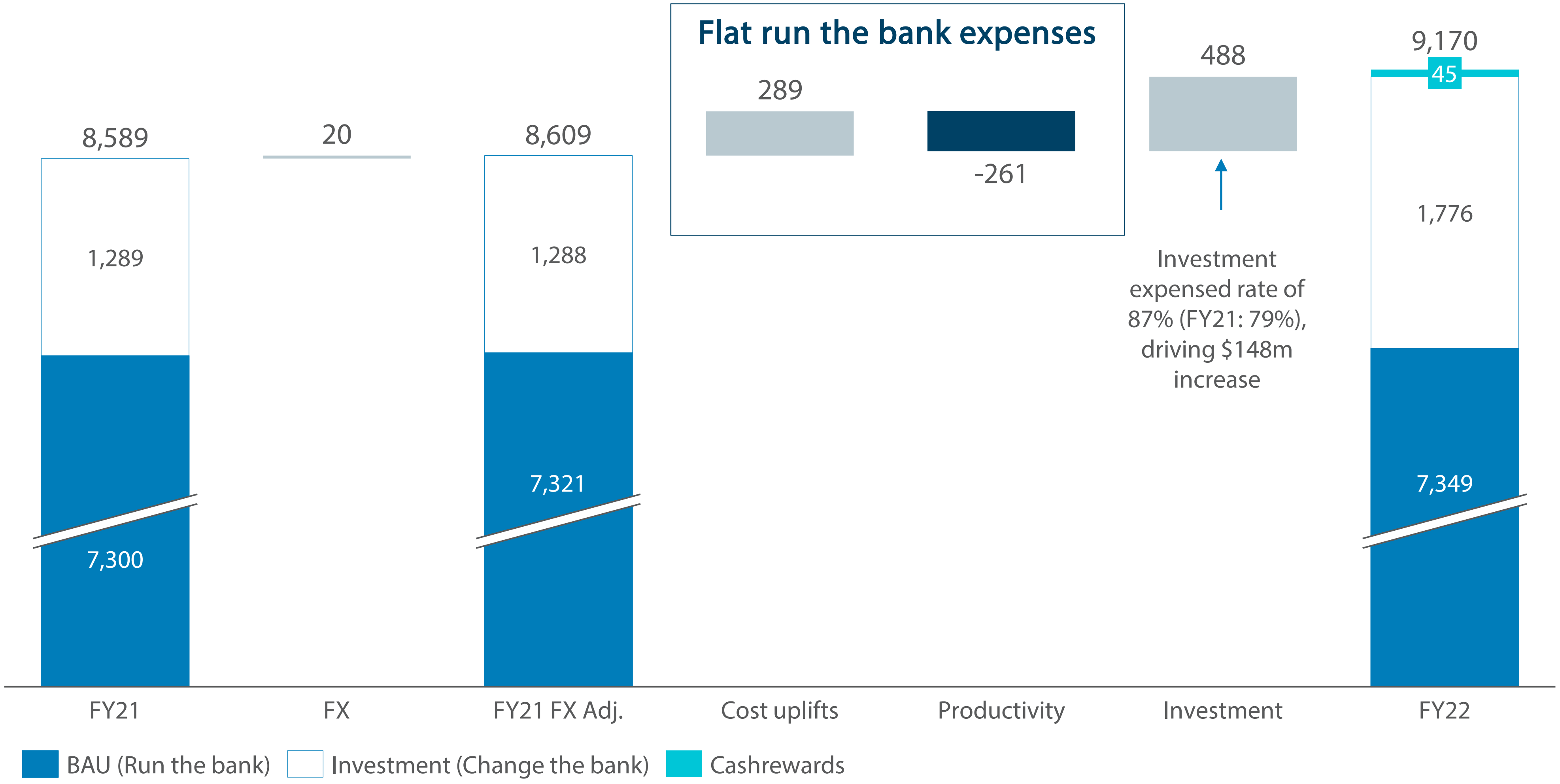
This page may contain forward-looking statements or opinions. Please refer to ANZ's Disclaimer and Important Notice with respect to such statements on page 1

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.

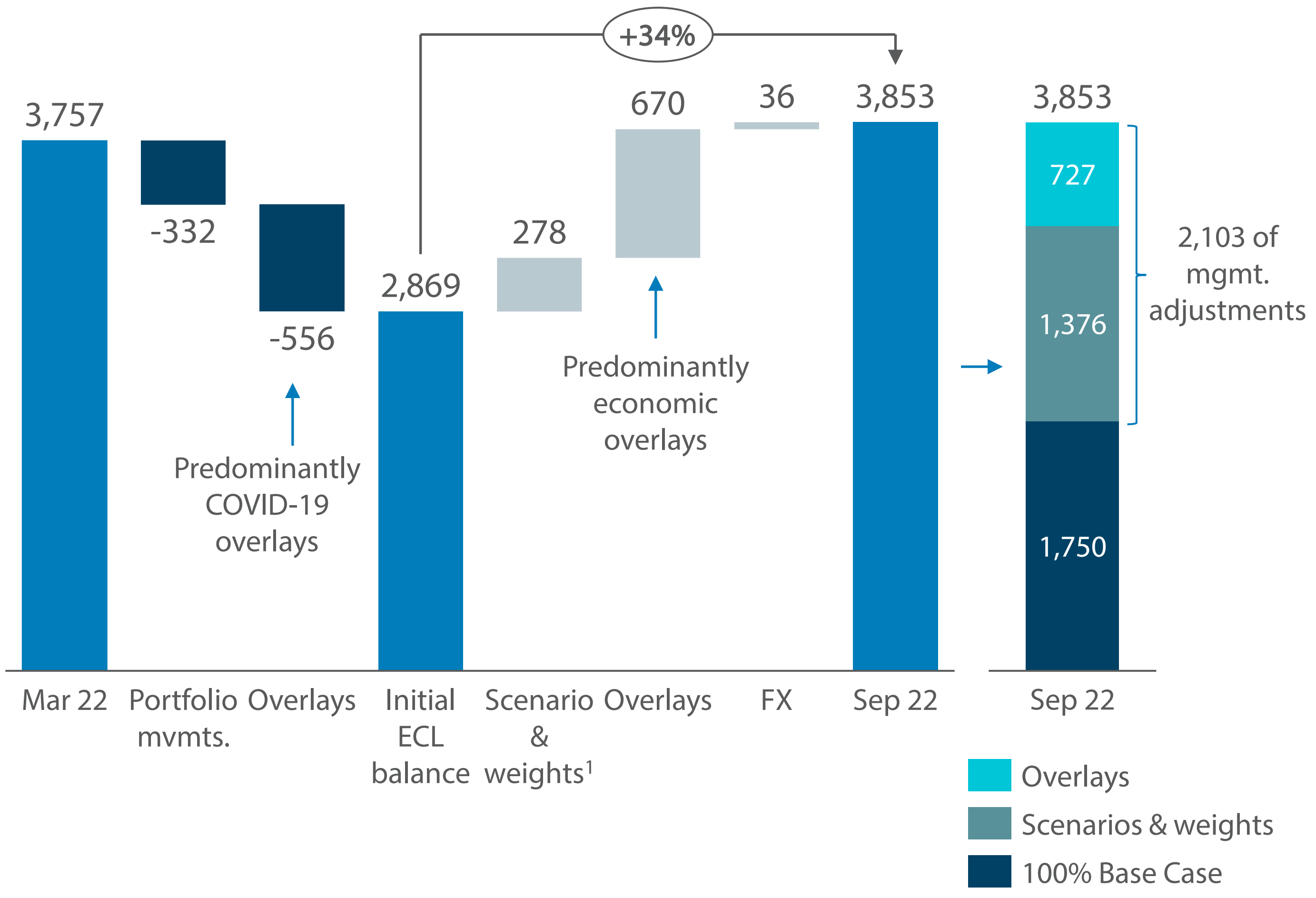
We will maintain our relentless focus on productivity to help offset some of this impact. It is likely, however, that our total expenses excluding LNI of $9.17 billion will increase by circa 5% in FY23

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

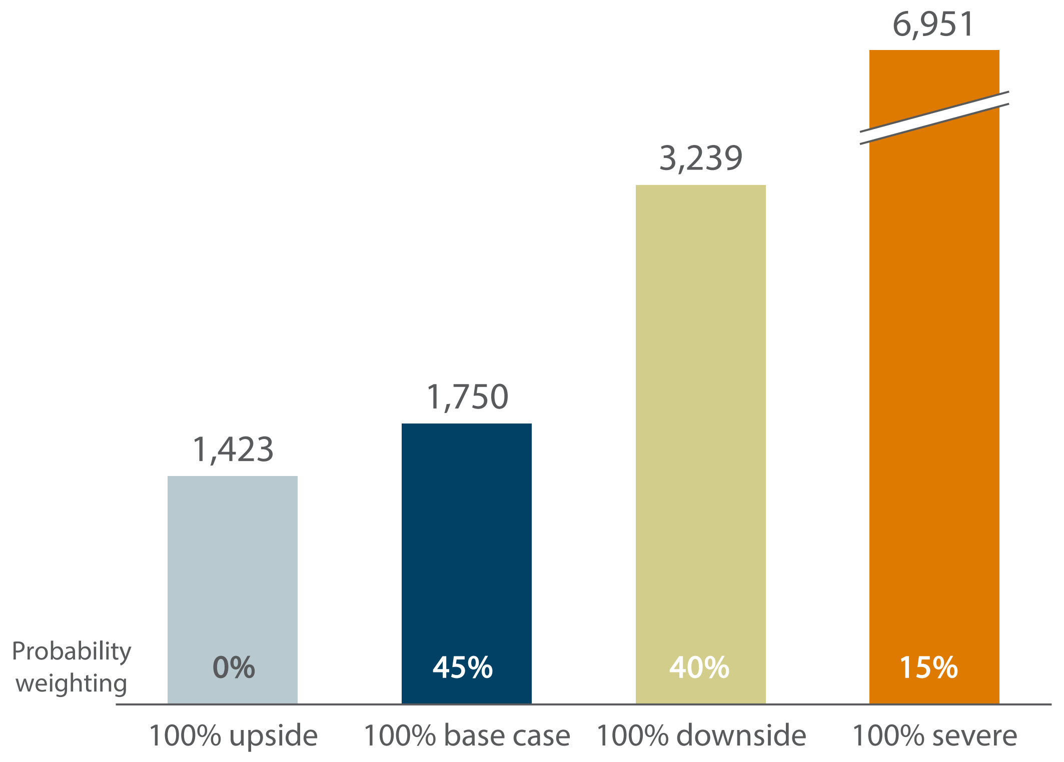
This page may contain forward-looking statements or opinions. Please refer to ANZ's Disclaimer and Important Notice with respect to such statements on page 1

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

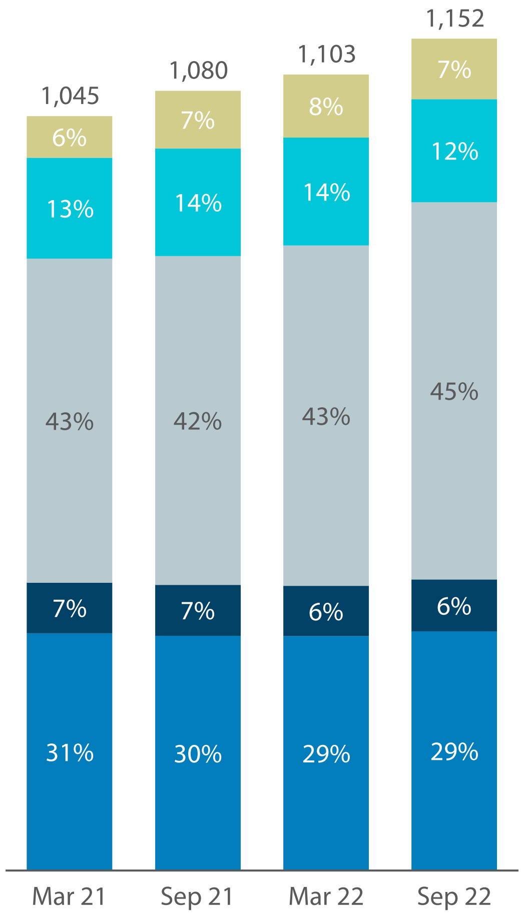
2022 FULL YEAR RESULTS

GROUP PERFORMANCE

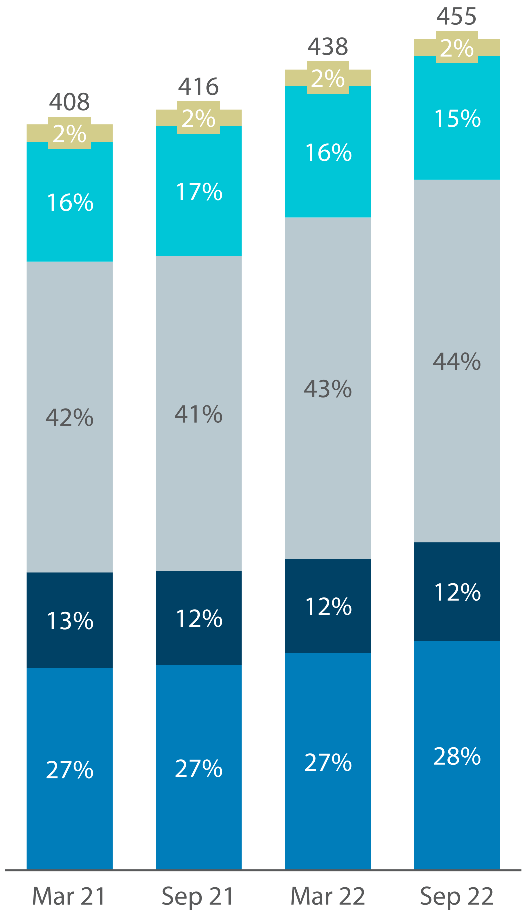
INVESTOR DISCUSSION PACK

BALANCE SHEET COMPOSITION

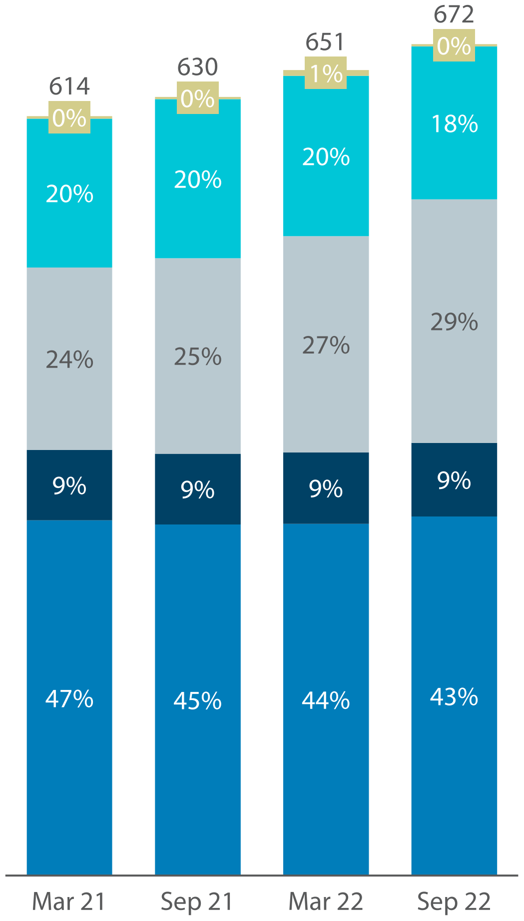
Exposure at default[1], EOP $b



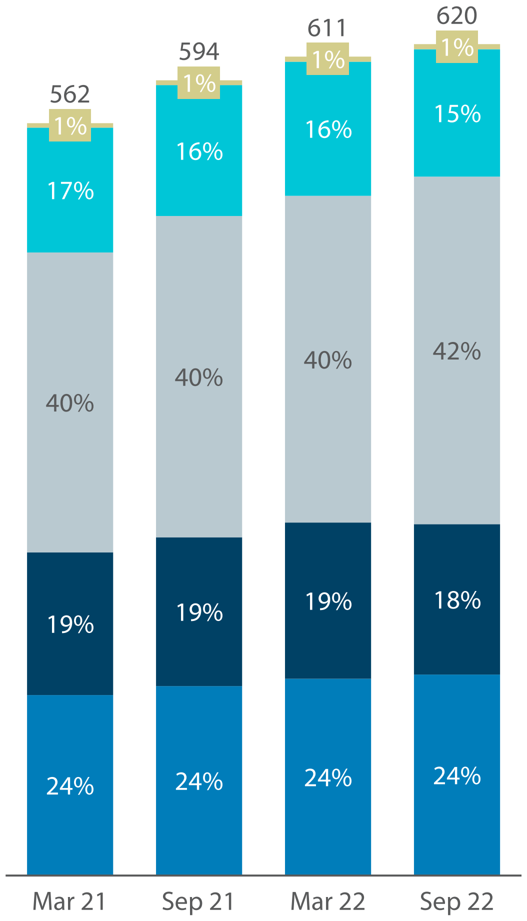
Risk weighted assets, EOP $b



Net loans & advances, EOP $b



Customer deposits, EOP $b



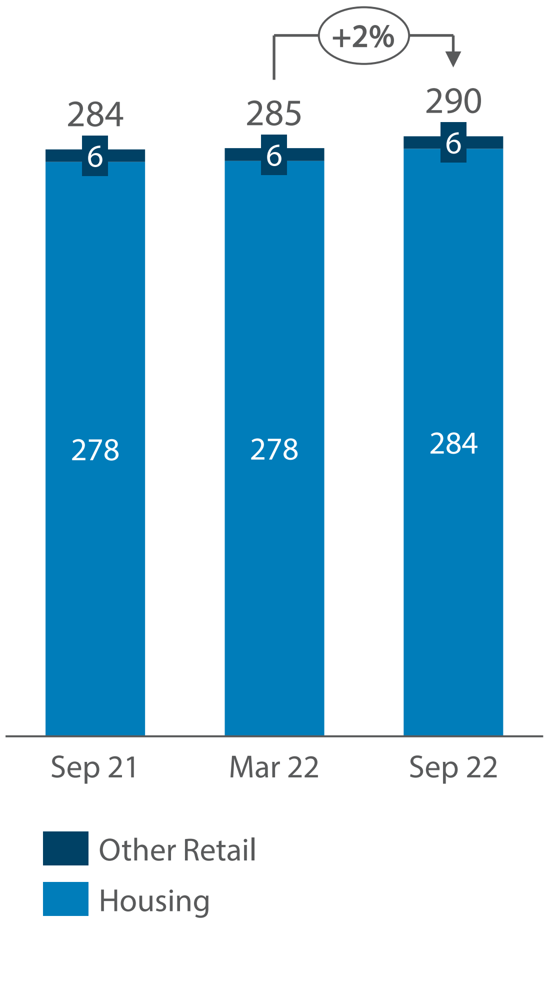
Australia Retail · Australia Commercial · Institutional · New Zealand · Other

Basis: Continuing Operations

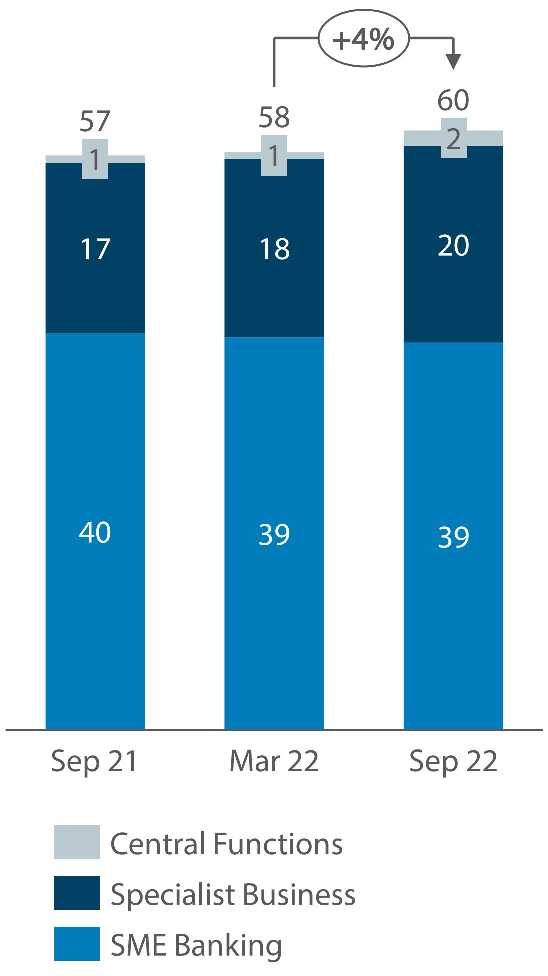
1. EAD excludes amounts for 'Securitisation' and 'Other Assets' Basel classes, as per APS330. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral

NET LOANS AND ADVANCES

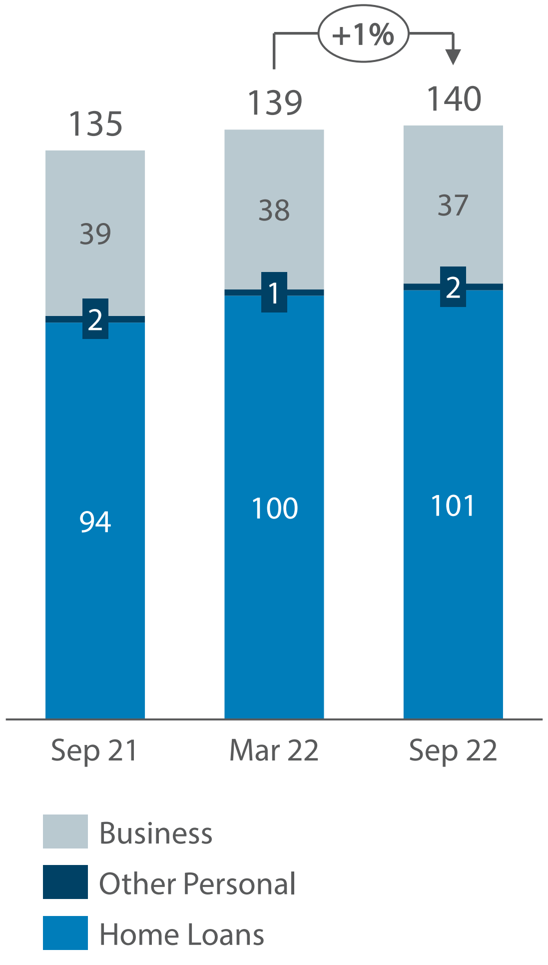
Australia Retail, $b



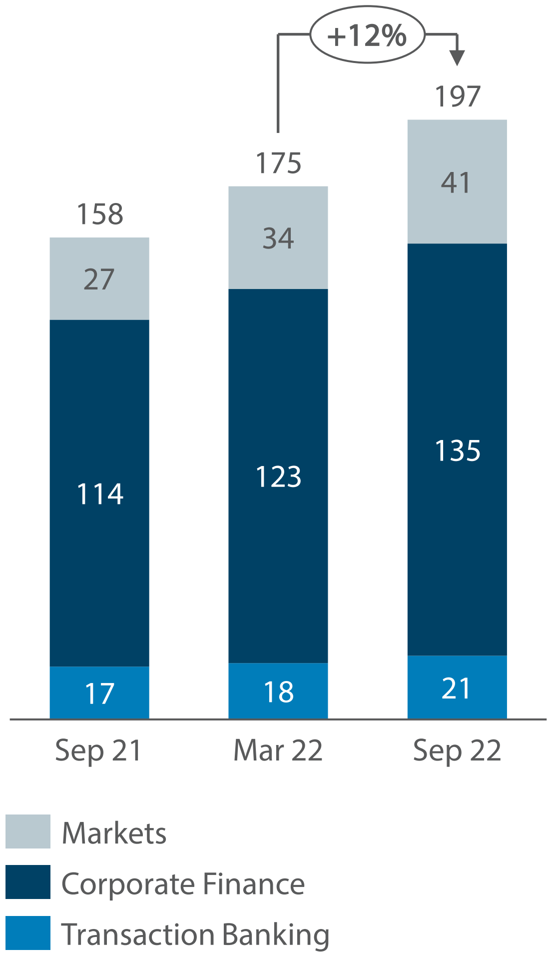
Australia Commercial, $b



New Zealand, NZDb



Institutional, $b

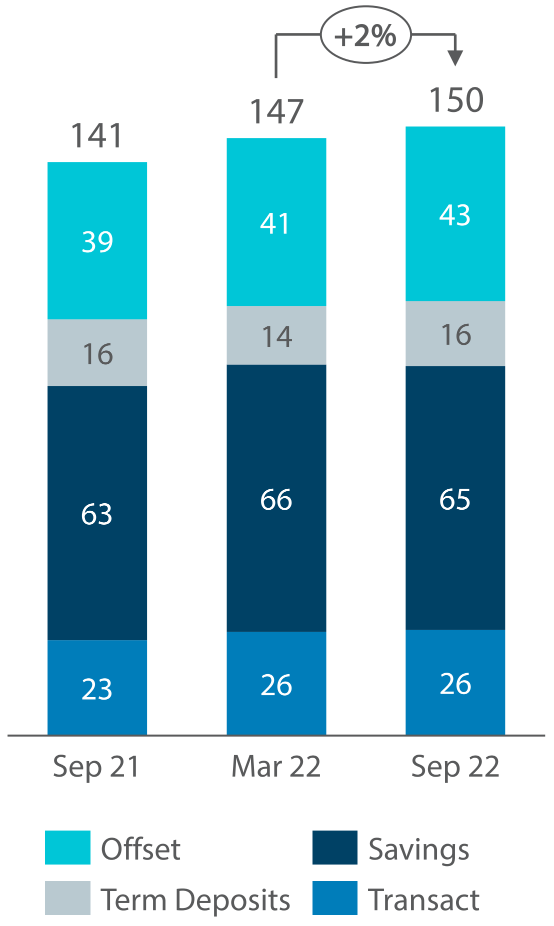


Basis: Continuing Operations

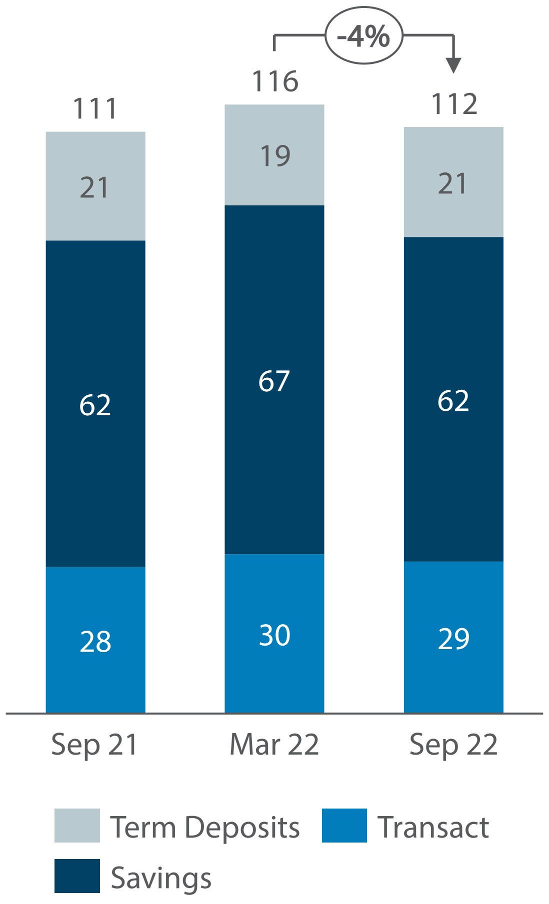
CUSTOMER DEPOSITS

CONTINUING OPERATIONS

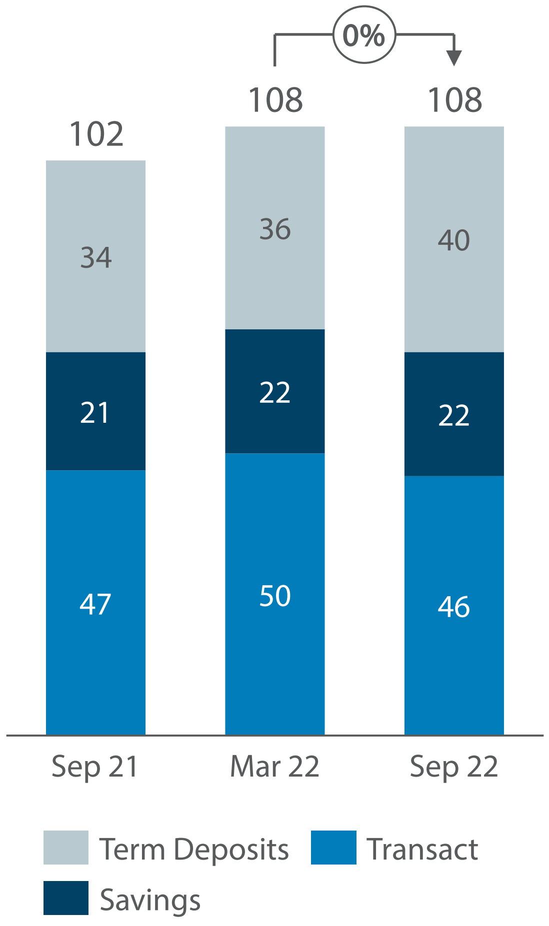
Australia Retail, $b



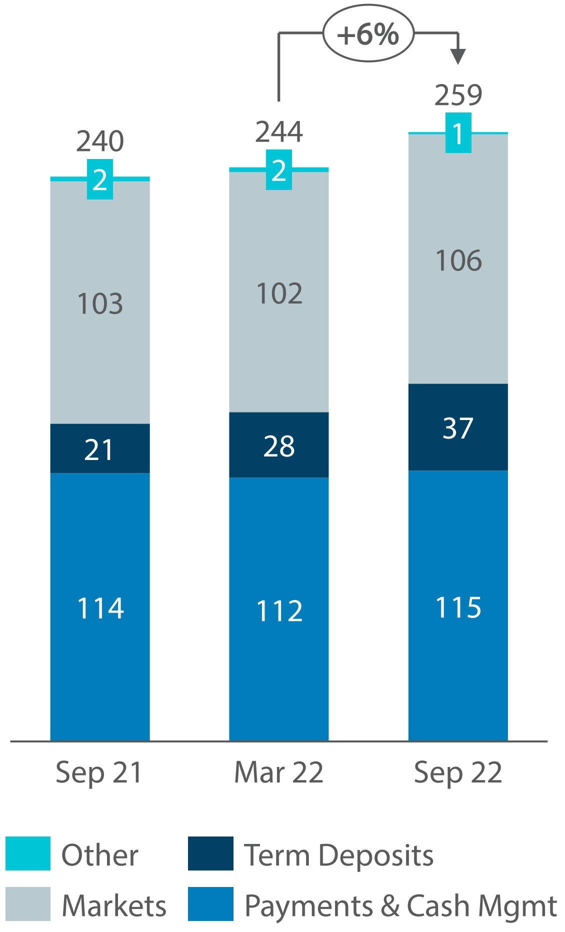
Australia Commercial, $b



New Zealand, NZDb



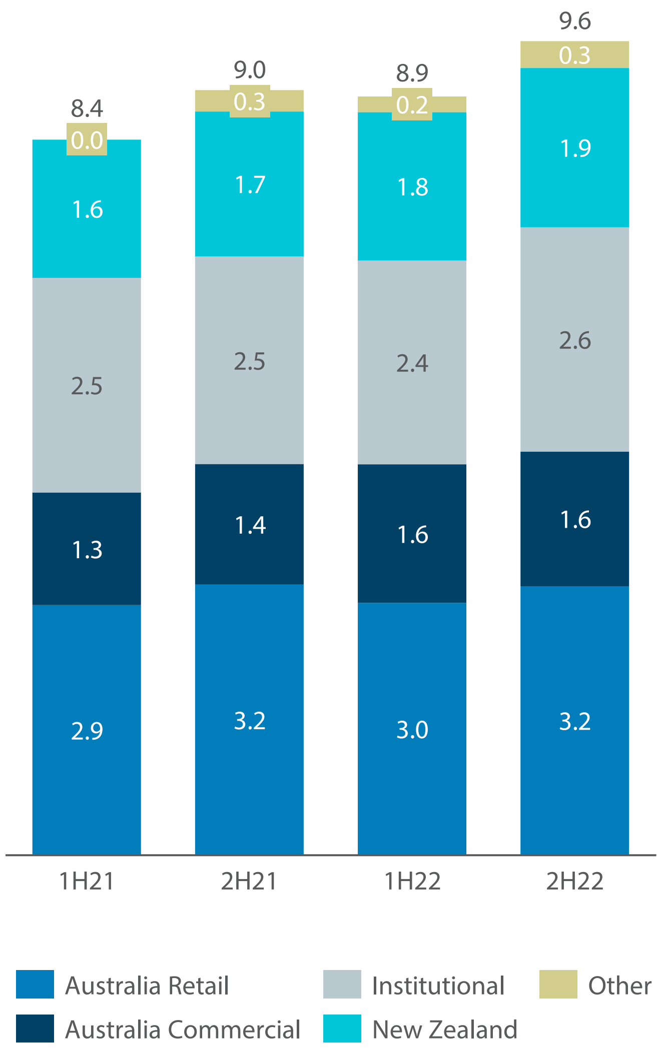
Institutional, $b



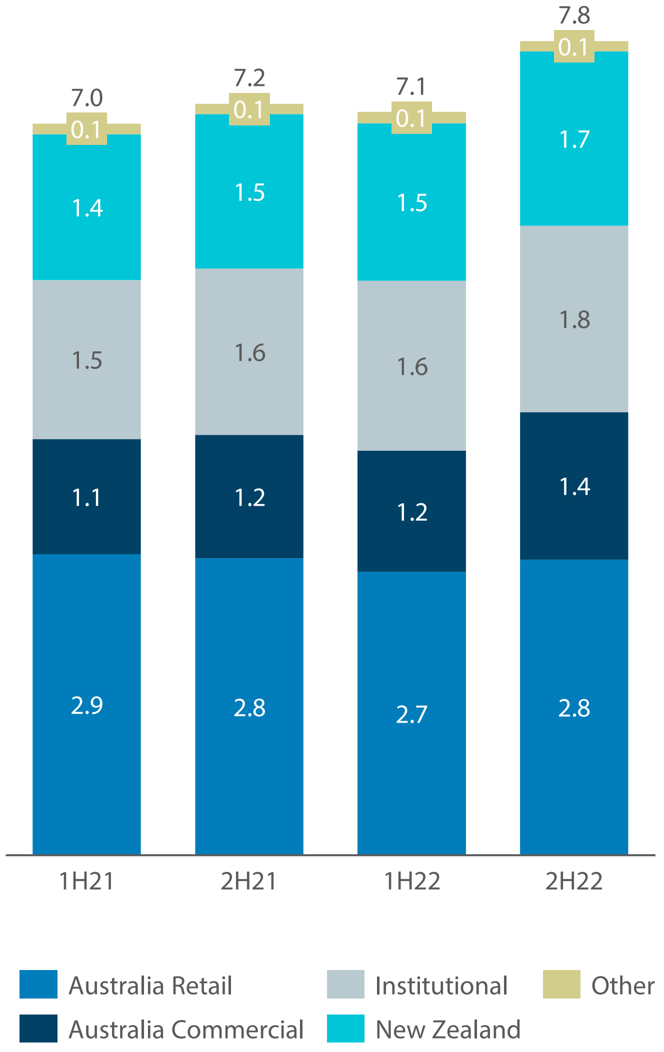
Basis: Continuing Operations

TOTAL OPERATING INCOME
CONTINUING OPERATIONS

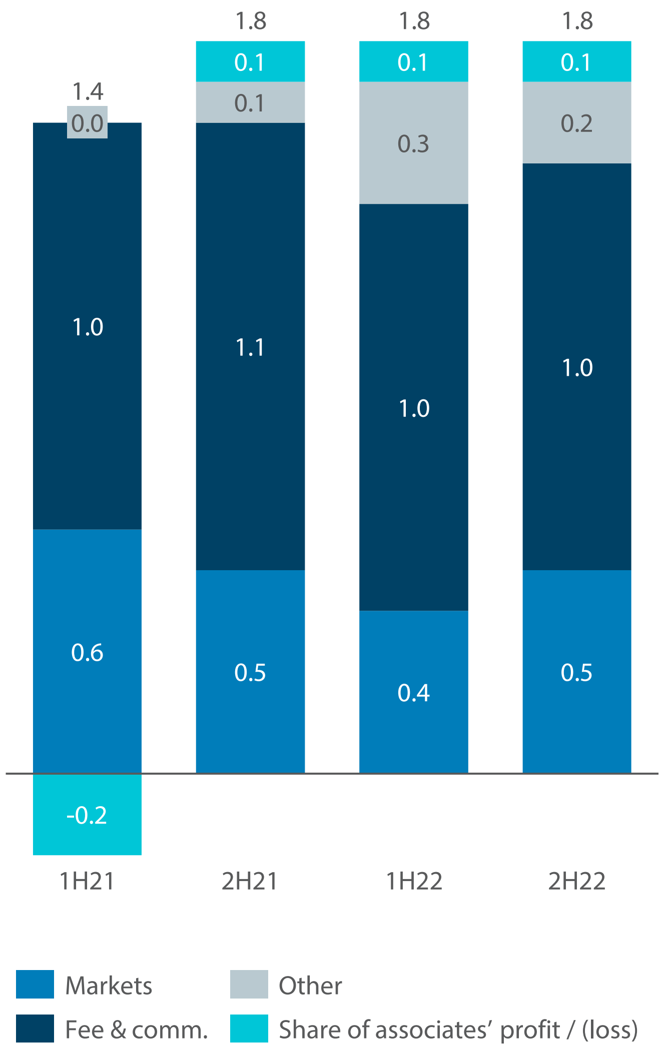
Total income by division, $b



Net interest income by division, $b

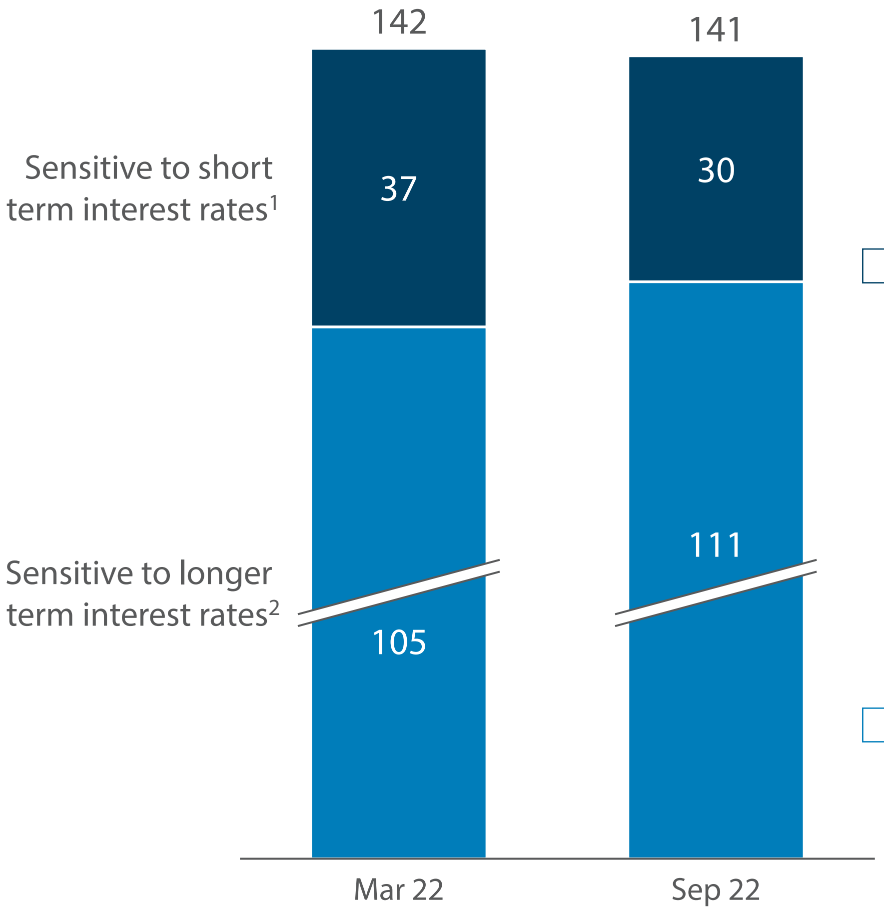


Other operating income, $b

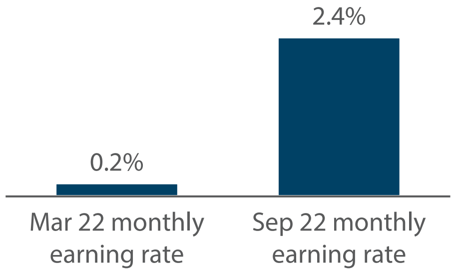


ILLUSTRATIVE CAPITAL AND REPLICATED DEPOSIT PORTFOLIO BENEFITS FROM INCREASING AUD, NZD, USD RATE ENVIRONMENT

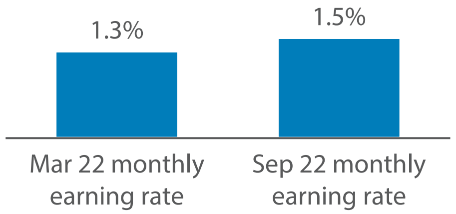
Portfolio Balance, EOP $b



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

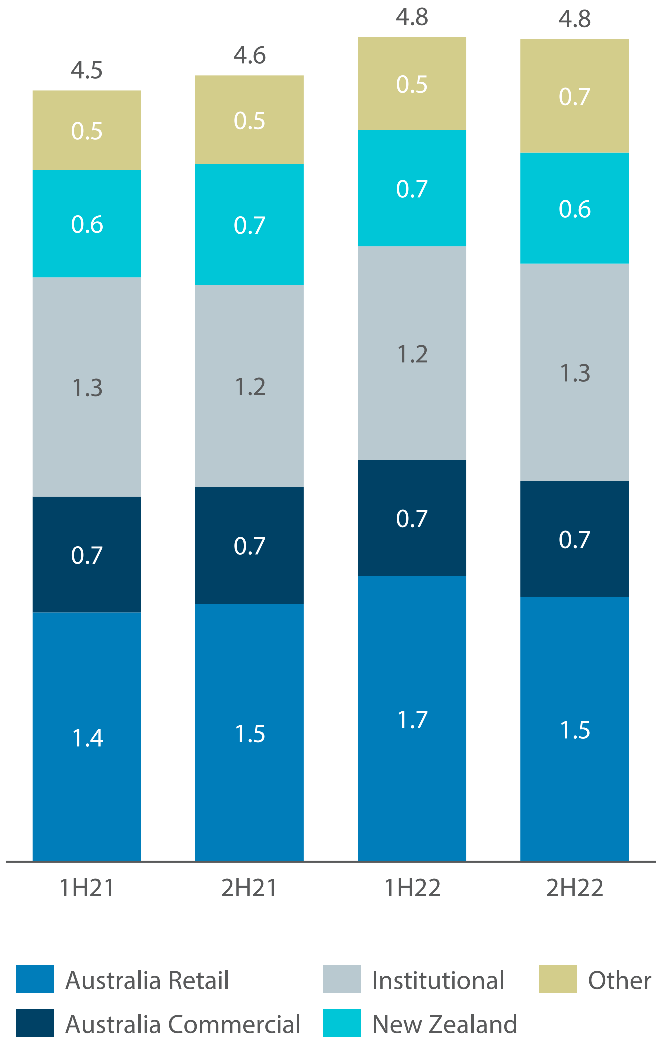
Current term interest rates earned on maturing capital and replicating portfolio tranches

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

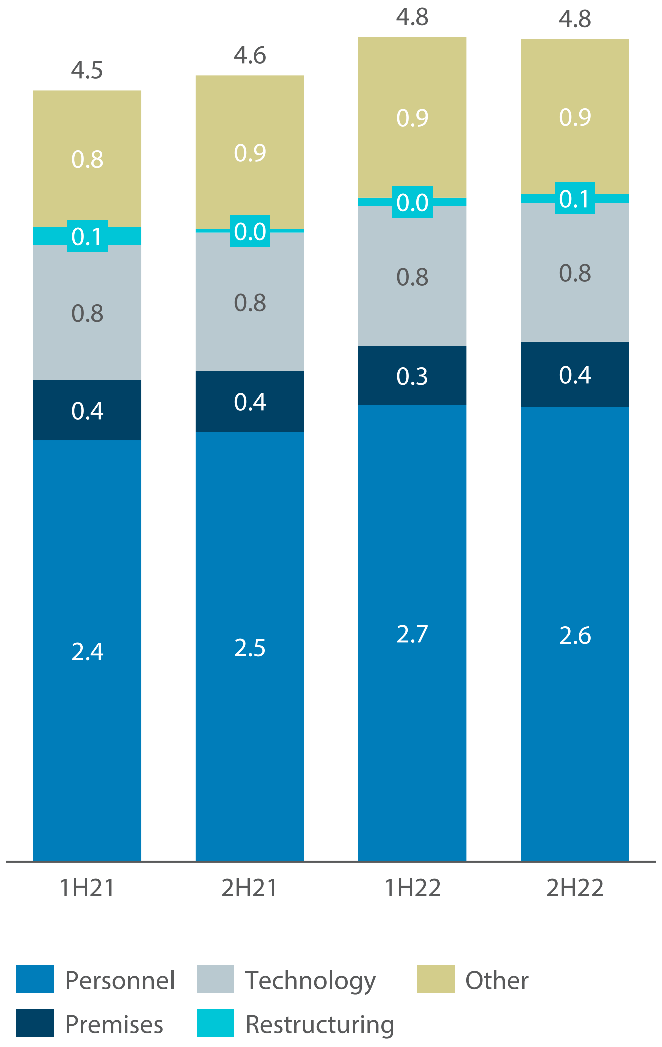
EXPENSE MANAGEMENT

Total expenses by division, $b

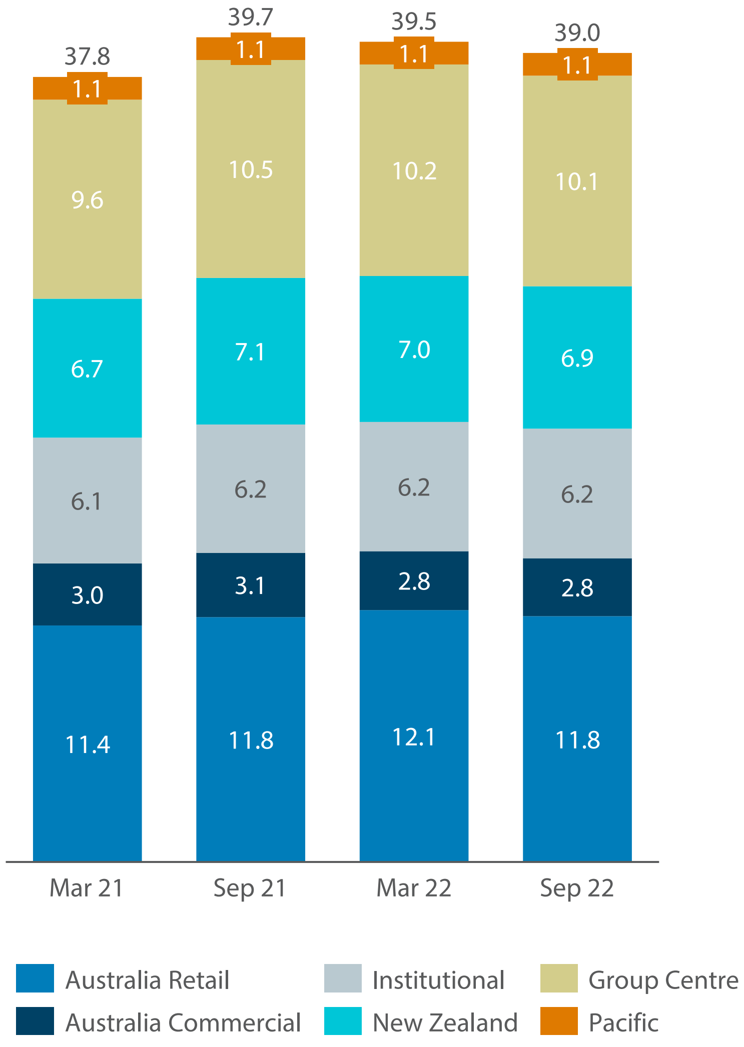


Basis: Continuing Operations

Total expenses by category, $b



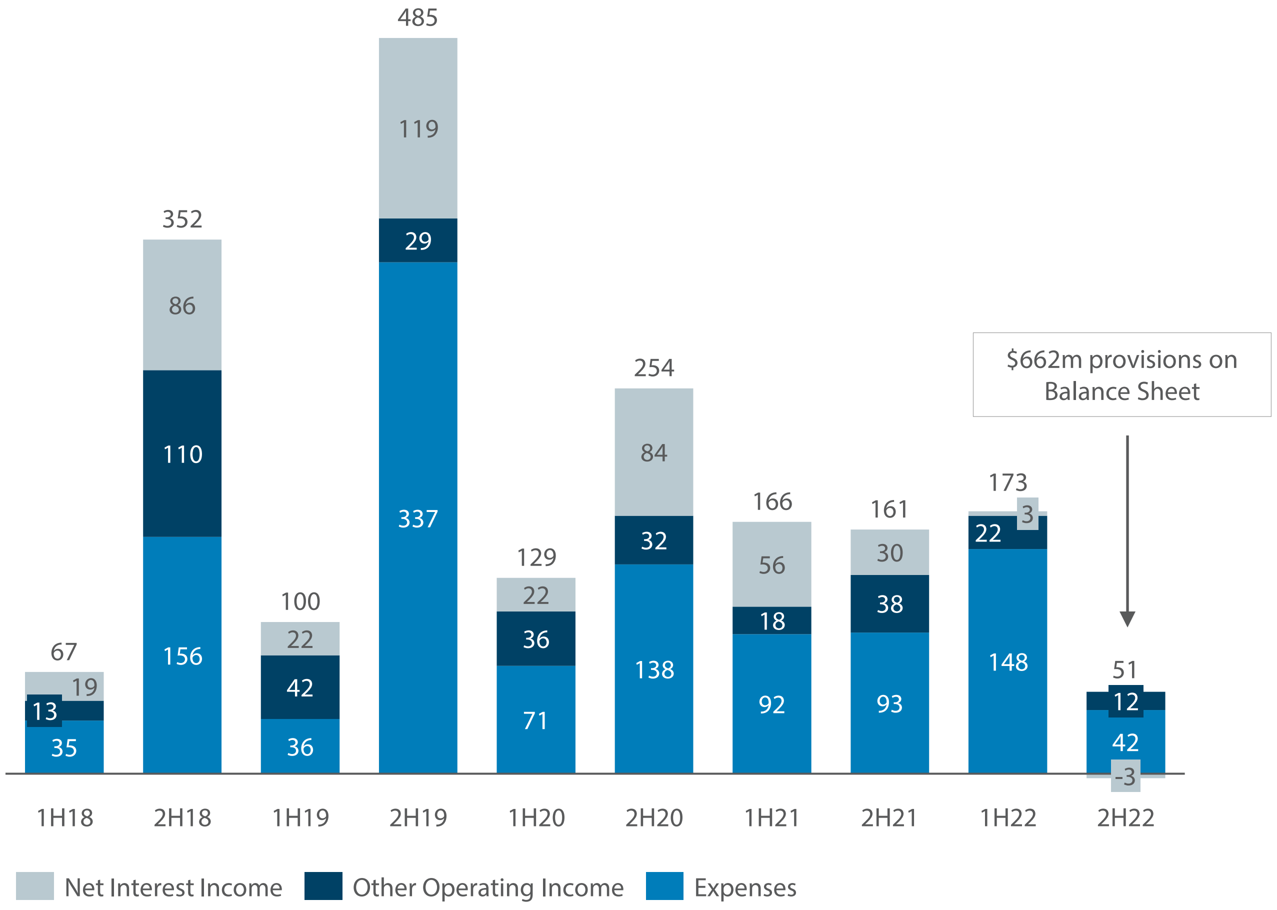
Full time equivalent staff, '000s



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

ESG GOVERNANCE OVERVIEW

Board of Directors
Paul O'Sullivan, Chairman

Audit Committee
Chair: Christine O'Reilly

Risk Committee
Chair: Graeme Liebelt

Ethics, Environment, Social And Governance (EESG) Committee
Chair: Paul O'Sullivan

Digital Business and Technology Committee
Chair: Jane Halton

Human Resources Committee
Chair: Ilana Atlas

Nomination and Board Operations Committee
Chair: Paul O'Sullivan

Ethics and Responsible Business Management Committee (ERBC)

Accountable to the Board EESG Committee. Chaired by CEO

A leadership & decision-making body that exists to advance ANZ's purpose. It generally meets five times per year. It comprises senior executives from business divisions & Group functions

Risk Governance Oversight Committee

Accountable and reports to the Board

Chaired by CRO

A leadership and decision-making body that exists to oversee ANZ's response to the self-assessment of governance, culture and accountability. It is comprised of Group Executives from business divisions and Group functions.

Climate Advisory Forum

Chaired by our Group Executive Institutional

The forum supports the execution of our climate policy, disclosures and related matters including climate opportunities across the Group, subject to approval by management and Board Committee, ERBC and EESG.

BOARD AND EXECUTIVE COMMITTEES AT WORK TOGETHER

Indicative responsibilities demonstrate how committees manage ESG

Ethics, Environment, Social and Governance Board Committee

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

- Oversight of the Ethics and Responsible Business Committee
- Review and monitor ethical and ESG risks and opportunities
- Oversight and approval of ANZ's sustainability objectives
- Oversight and approval of corporate governance policies and principles
- Oversight and approval of ESG reporting
- Oversight of elements of Whistleblowing, including the policy and the ANZ Code of Conduct and Ethics

Ethics and Responsible Business Management Committee

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

- Discuss and decide on ethical and ESG risks and opportunities
- Establish decision-making principles and guide choices on industry sectors, customers and transactions we bank and how we bank
- Review the fairness of ANZ's approach to customers
- Monitor progress against ANZ's sustainability priorities including ESG targets and the 'What We Care About Most' agenda
- Brand and values are aligned with our community investment, strategic partnerships and corporate sponsorships
- Review and decide sensitive wholesale transactions

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

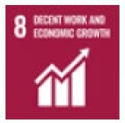
See our 2022 ESG Supplement for the complete suite of FY22 ESG targets and details on full year performance (when released)

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

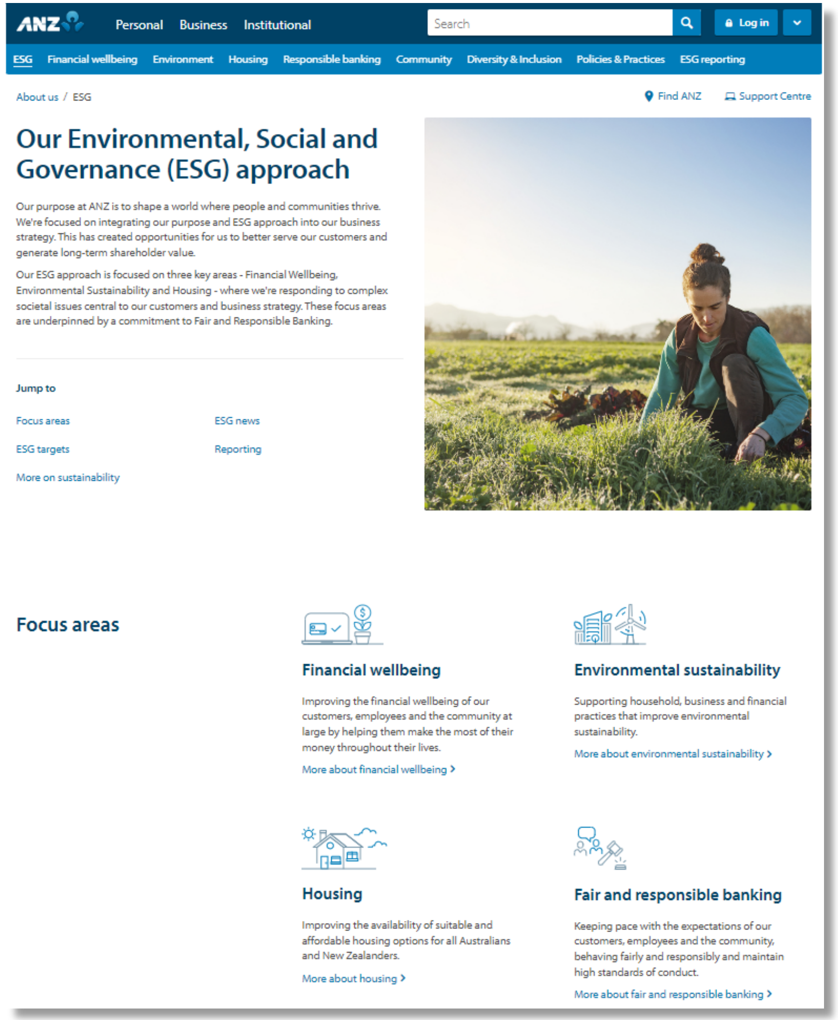
Keeping pace with the expectations of our customers, employees and the community, behaving fairly and responsibly and maintaining high standards of conduct

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



ESG Supplement

ESG information & progress against our ESG targets

anz.com.au/about-us/esg/reporting/esg-reporting/

ESG Briefing

Annual event to brief investors on ESG matters

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

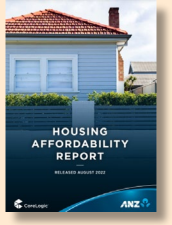
anz.com.au/about-us/esg-priorities/environmental-sustainability/climate-change/

Human Rights

Our approach to human rights

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

anz.com.au/about-us/esg-priorities/housing/

Financial Wellbeing

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

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

HOW WE MEASURE AND COMMUNICATE

External Report Card – Reputation Indicators

Context

- Reputation indicators are increasingly being used by investors and analysts to understand our approach to ESG issues and to measure our ESG performance against our peers.
- We are rated based on our ESG disclosures, analysis of media coverage and, in the case of S&P, a detailed survey. Indicators are firmly weighted towards governance and how we manage staff and customers.

MSCI ESG RATINGS AA

CCC | B | BB | BBB | A | AA | AAA

In 2022, ANZ received a rating of AA (on a scale of AAA-CCC) in the MSCI ESG Ratings assessment, up from A in 2020.

Sustainability Award
Silver Class 2021
S&P Global

In 2022 received SAM Silver Class distinction with a score of 85 (out of 100) in the 2021 Dow Jones Sustainability Indices Corporate Sustainability Assessment

SUSTAINALYTICS
a Morningstar company

In 2022, ANZ received an ESG Risk Rating of 19.4 (out of 100, lower = better) and was assessed by Sustainalytics to be at low risk of experiencing material financial impacts from ESG factors, down from 24.2 & medium risk in 2021

Corporate ESG Performance
Prime
RATED BY ISS ESG

In 2022, ANZ received a rating of C (on a scale of A+ to D-) in the ISS ESG Corporate Ratings assessment

CDP
DISCLOSURE INSIGHT ACTION

We achieved a CDP climate disclosure score of A- in 2021

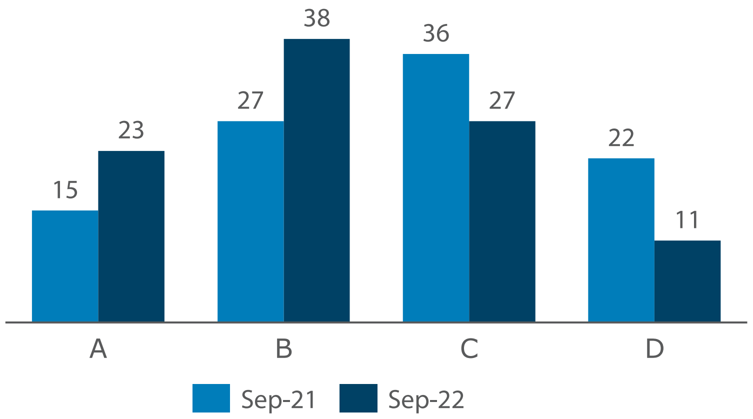
Disclaimer: The use by ANZ of any ESG research data, logos, trademarks, service marks or index names herein, do not constitute a sponsorship, endorsement, recommendation or promotion of ANZ by those companies.

CUSTOMER ENGAGEMENT TO SUPPORT EMISSIONS REDUCTIONS

100 of our largest emitting business customers

- Engaging with 100 of our largest emitting business customers, supporting them to establish or strengthen transition plans
- These customers produced >150 million tonnes of direct (Scope 1) CO_2 emissions during 2019–20 for their Australian-based operations. This is ~ 30% of the national total for Australia
- We consider three key elements constitute a robust low carbon transition plan: governance, targets and disclosures (preferably aligned with the Taskforce on Climate-related Financial Disclosures)
- We are seeing good progress: customers have improved their governance, strategies and targets or disclosures
  - Many customers have clearly demonstrated their intention to develop Paris-aligned or science-based targets
  - As part of our engagement we expect more customers to make substantive progress towards their targets and improve their plans
- We are also encouraging them to establish or strengthen their approach to biodiversity through effective Board governance, policies, strategies and disclosures using recognised indicators or metrics

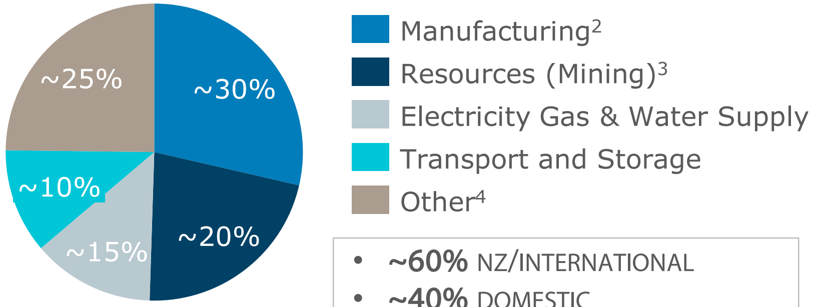
100 of our largest emitters – by category



Customer transition plans in 2022 were grouped into levels of maturity	
(A)	ADVANCED
(B)	DEVELOPING/INTERMEDIATE
(C)	UNDERDEVELOPED/STARTING OUT
(D)	NO PUBLIC PLANS

100 of our largest emitters[1] – by sector

% based on Exposure at Default



- **~60%** NZ/INTERNATIONAL
- **~40%** DOMESTIC

1. Data as at September 2021
2. Includes steel, aluminium
3. Includes coal, oil and gas
4. Includes education, telecommunications, waste management, healthcare facilities and accommodation

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.

1. Net zero emissions in this statement relates to net zero human-made emissions. **2.** Includes facilitating concessional loans for business customers to buy energy-efficient equipment. Further details on the criteria and standards we use to assess qualifying activities is set out in our ESG Supplement: **https://www.anz.com.au/about-us/esg/reporting/esg-reporting/** **3.** ANZ will only finance the construction of new large-scale office buildings if they are highly energy efficient, and being built to either at least a NABERS (National Australian Built Environment Rating System) 5-star energy rating or 5-star Green Star Design rating (or equivalent international rating). This is the same standard we apply for inclusion in our AU$50 billion target. **4.** ANZ has allocated AU$1 billion of its AU$50 billion target to supporting customers' and communities' disaster recovery and resilience. This may include resilience initiatives for weather-related events or non-weather-related disasters.

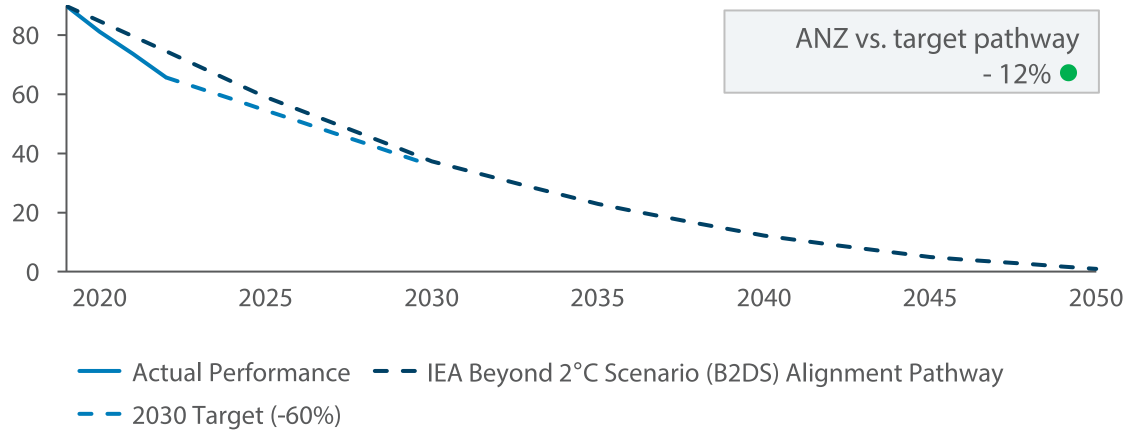
23 November 2021

1. Taskforce on Climate-related Financial Disclosures

PRIORITY SECTORS: PROGRESS UPDATE – LARGE COMMERCIAL BUILDINGS EMISSIONS INTENSITY

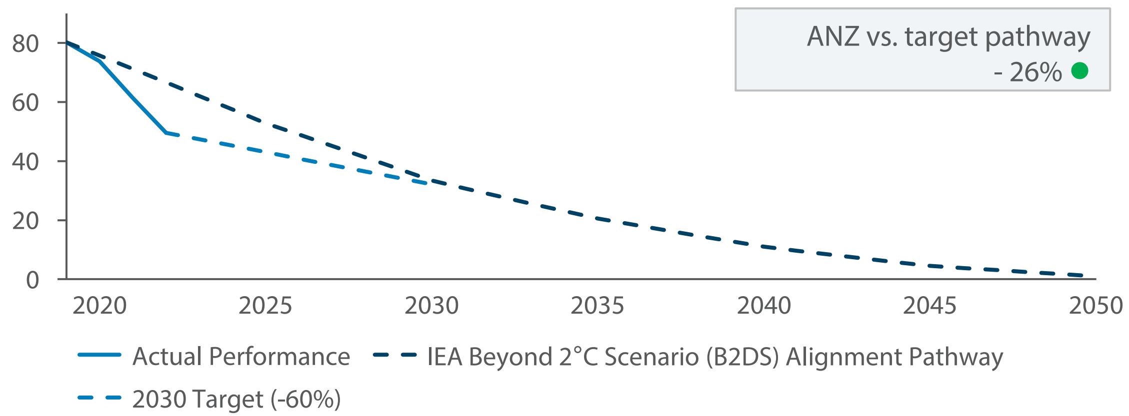
Commercial Real Estate - Shopping Centres

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)



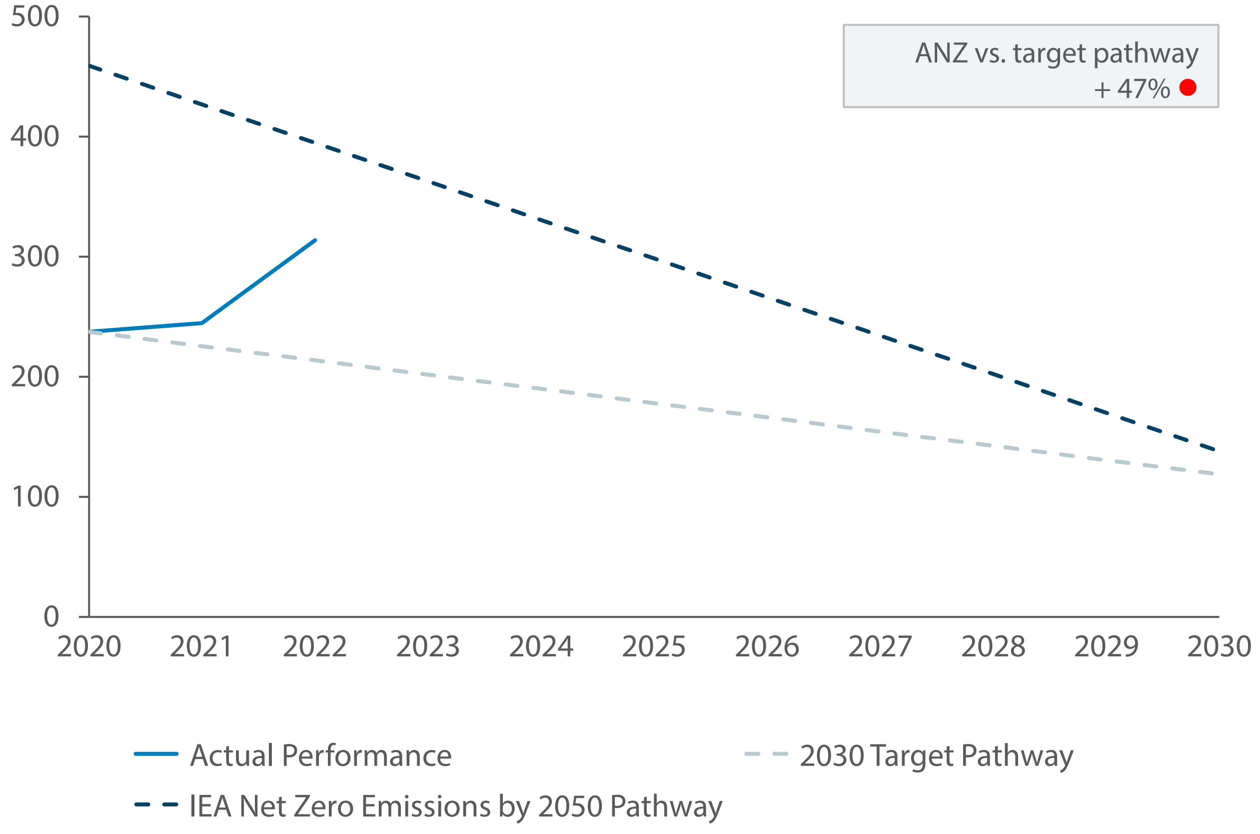
- Portfolio emissions intensity in the Commercial Building sector continues to reduce and we are below our 2030 target pathways
- Commercial building owners continue to invest in renewable energy, the electrification of building infrastructure and energy efficiency measures
- All new large-scale offices 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

PRIORITY SECTORS: PROGRESS UPDATE – POWER GENERATION PORTFOLIO EMISSIONS INTENSITY

Power generation

GHG[1] Intensity (kg CO_2/MWh)

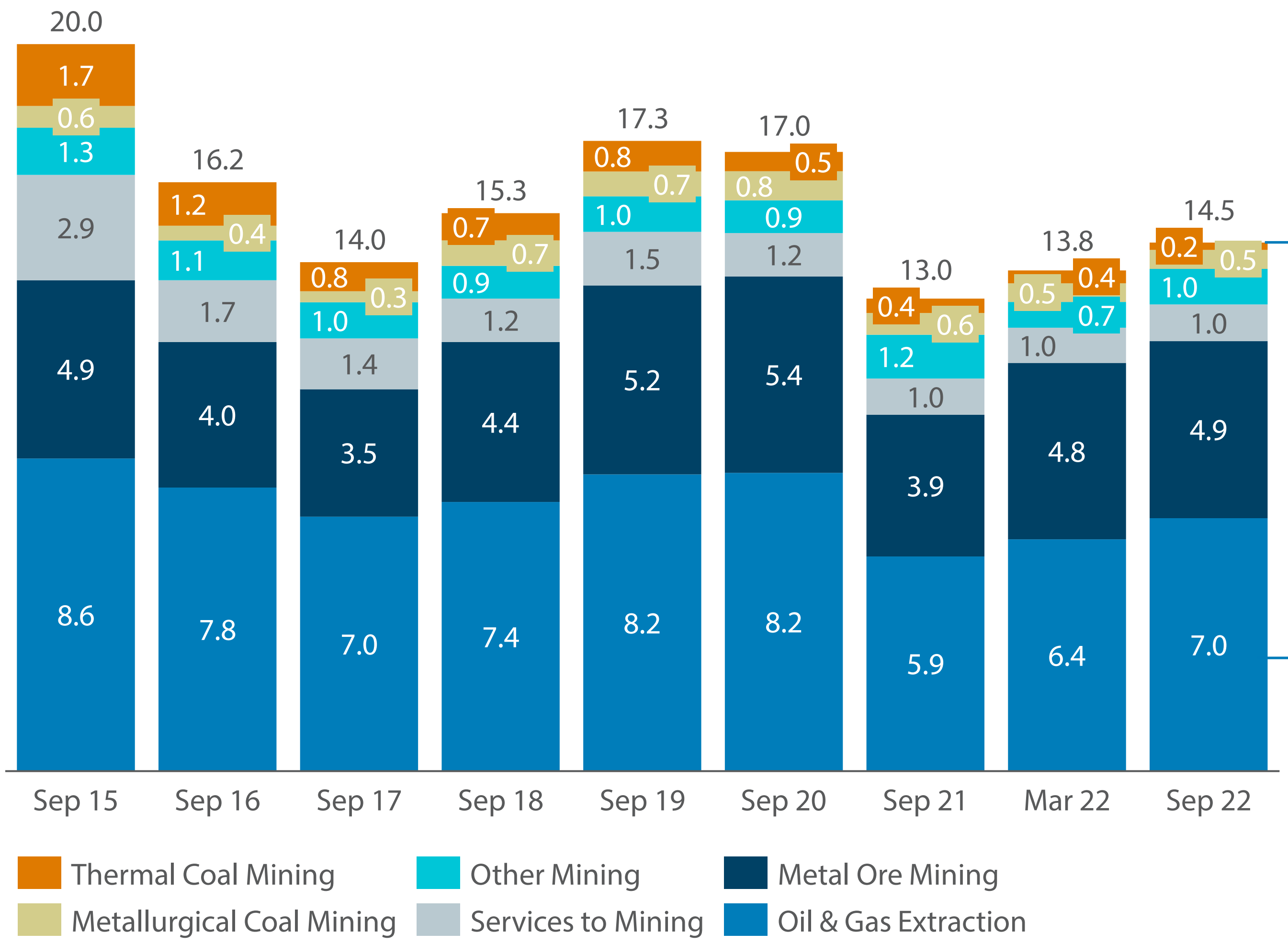


- To ensure the ongoing completeness, accuracy and consistency of our reporting, we are restating our 2020 emissions intensity baseline. This is due to improvements in our ability to identify generation asset(s) that our financing is linked to[2]
- The emissions intensity of our Power Generation portfolio 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

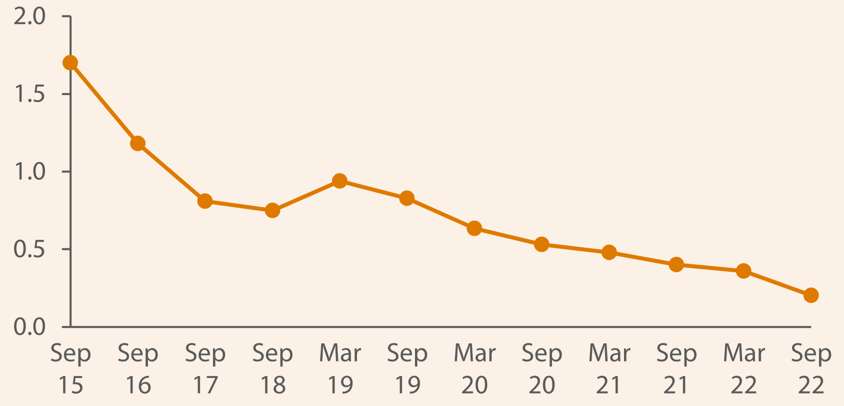
1. Greenhouse gas emissions (GHG)
2. More detail will be provided in our 2022 Climate-related Financial Disclosures, to be released prior to our Annual General Meeting

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

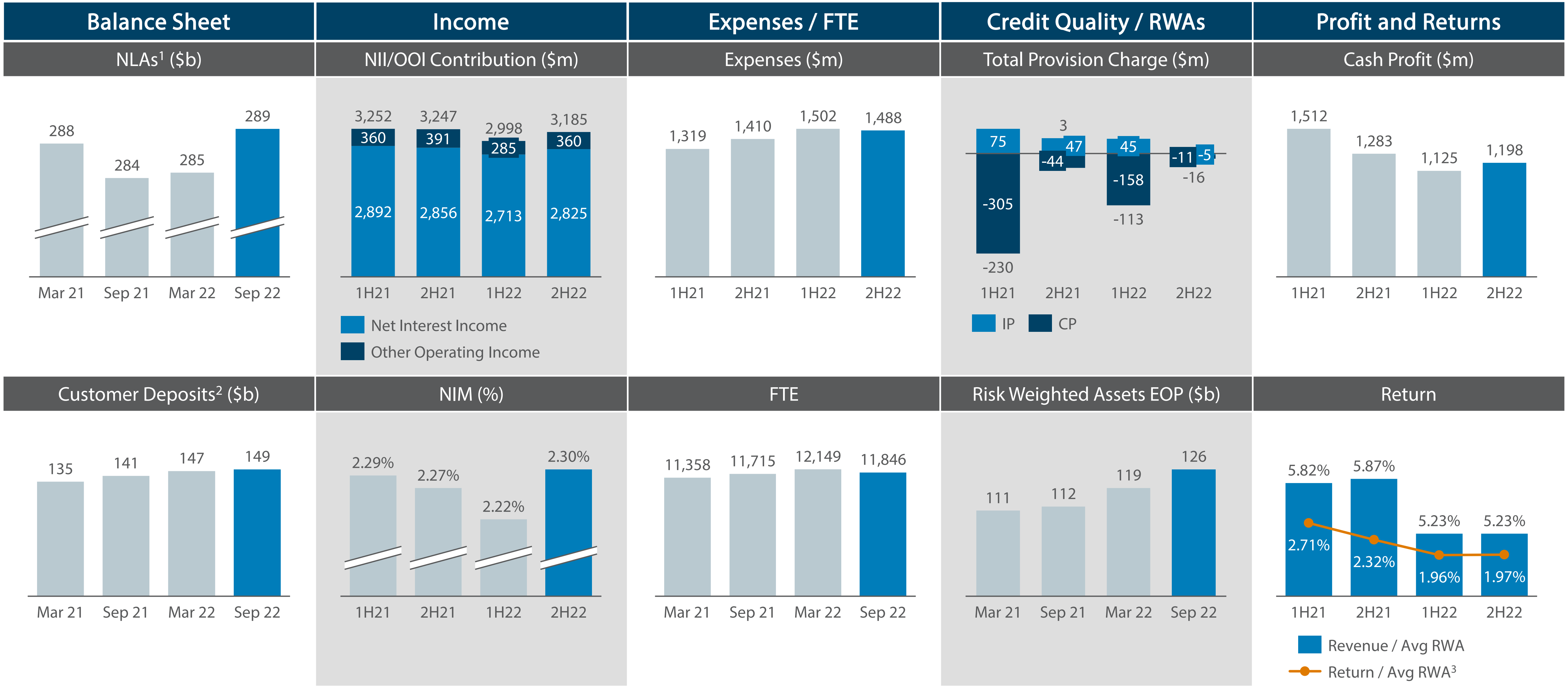
1. Exposure at Default

2022 FULL YEAR RESULTS

DIVISIONAL PERFORMANCE

INVESTOR DISCUSSION PACK

AUSTRALIA RETAIL – FINANCIAL PERFORMANCE

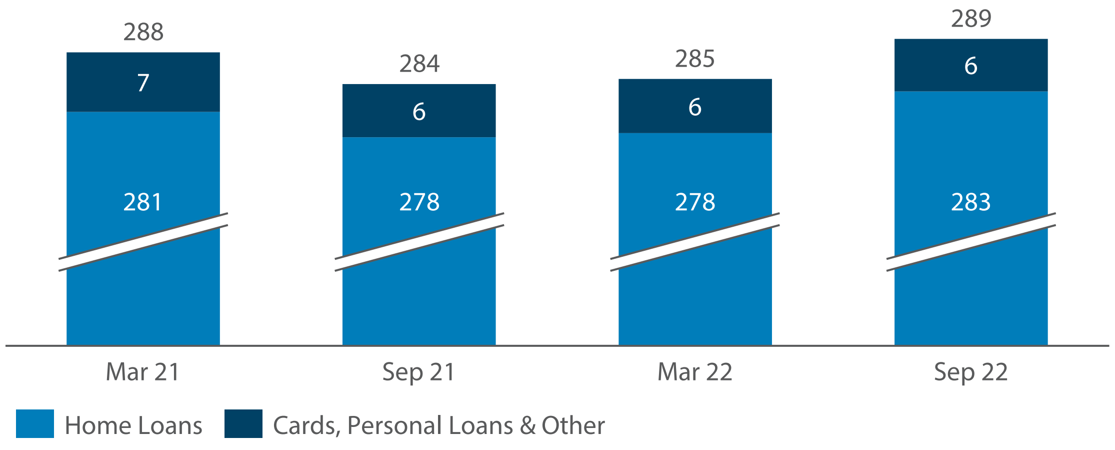


Basis: Continuing Operations Excluding Large / Notable items

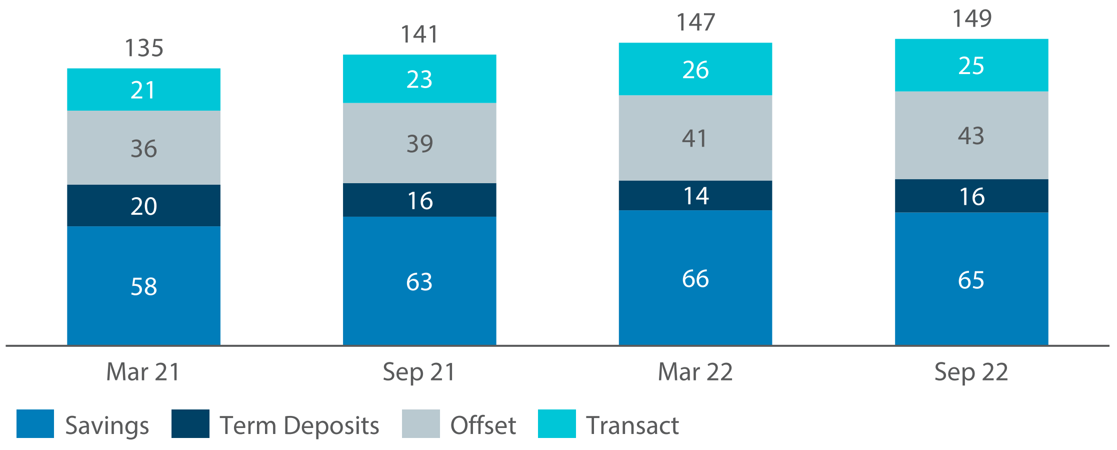
1. NLAs: Net Loans & Advances; Sep 22 balance has been adjusted to exclude the $1.2b accounting policy change for ongoing trail commission payable
2. Sep 22 balance has been adjusted to exclude the transfer of Business offset accounts from Australia Commercial to Australia Retail
3. Cash profit divided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

AUSTRALIA RETAIL – LOANS & DEPOSITS

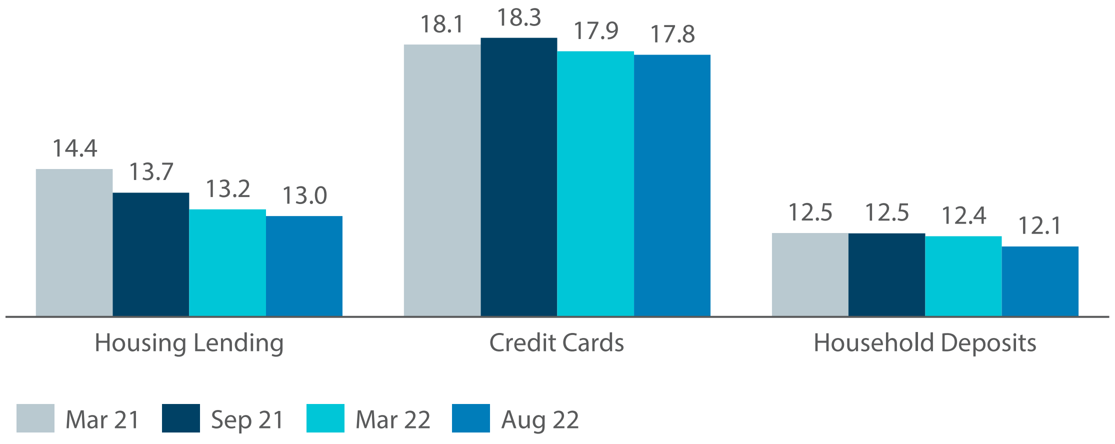
Lending composition[1], $b



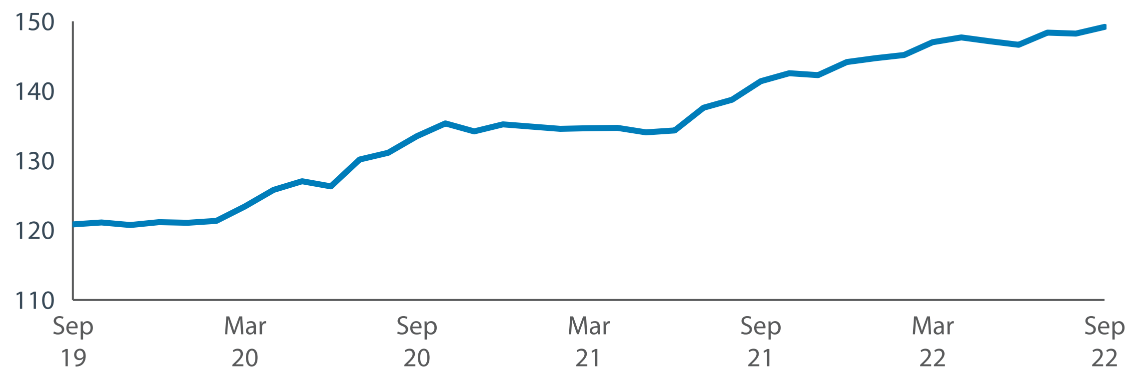
Deposit composition[2], $b



Market Share[3], %



Monthly deposit trend[2], $b

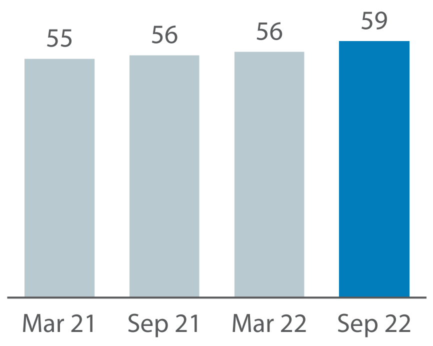


1. Sep 22 balance has been adjusted to exclude the $1.2b accounting policy change for ongoing trail commission payable
2. Sep 22 balance has been adjusted to exclude the transfer of Business offset accounts from Australia Commercial to Australia Retail
3. Source: APRA Monthly Authorised Deposit-taking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

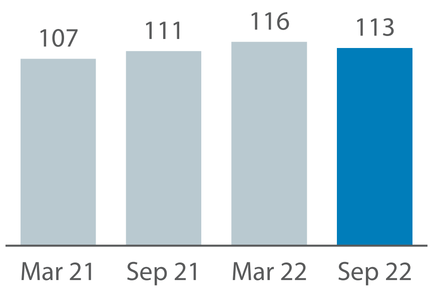
AUSTRALIA COMMERCIAL – FINANCIAL PERFORMANCE

Balance Sheet

NLAs[1] ($b)

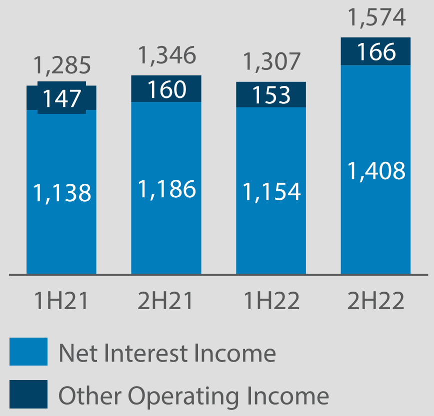


Customer Deposits[2] ($b)

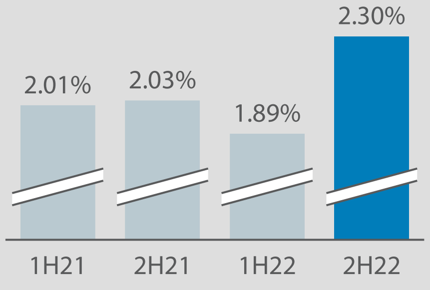


Income

NII / OOI Contribution ($m)

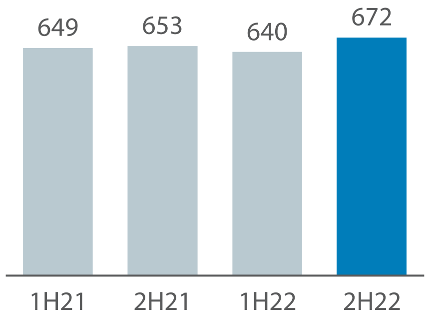


NIM (%)

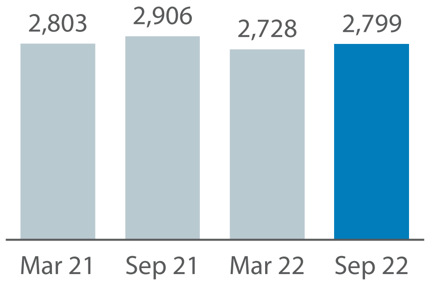


Expenses / FTE

Expenses ($m)

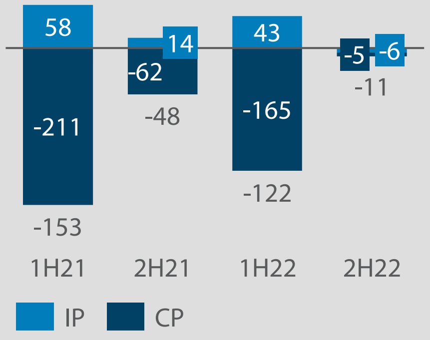


FTE

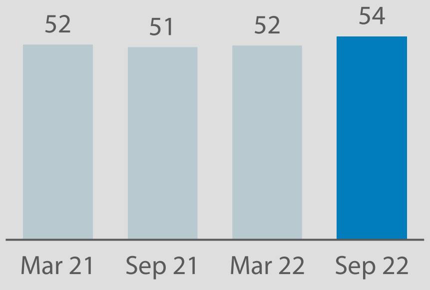


Credit Quality / RWAs

Total Provision Charge ($m)

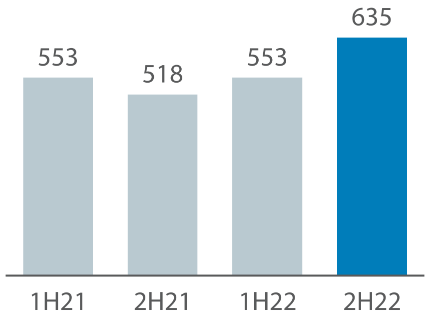


Risk Weighted Assets EOP ($b)

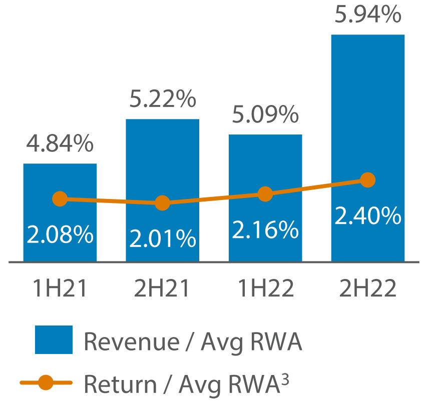


Profit and Returns

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

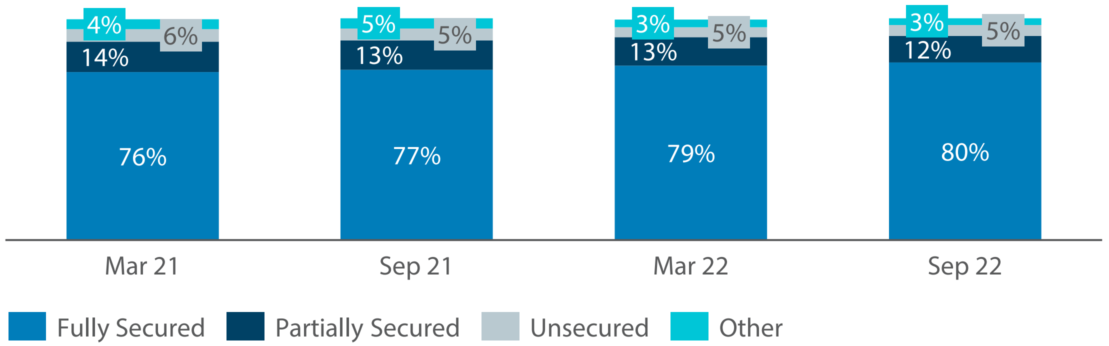
AUSTRALIA COMMERCIAL – BOOK COMPOSITION & RISK WEIGHT INTENSITY

Diversified portfolio – Geographical view

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

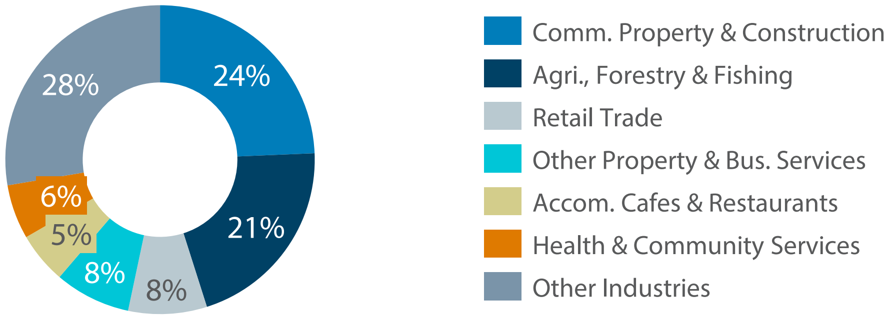
Security profile

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

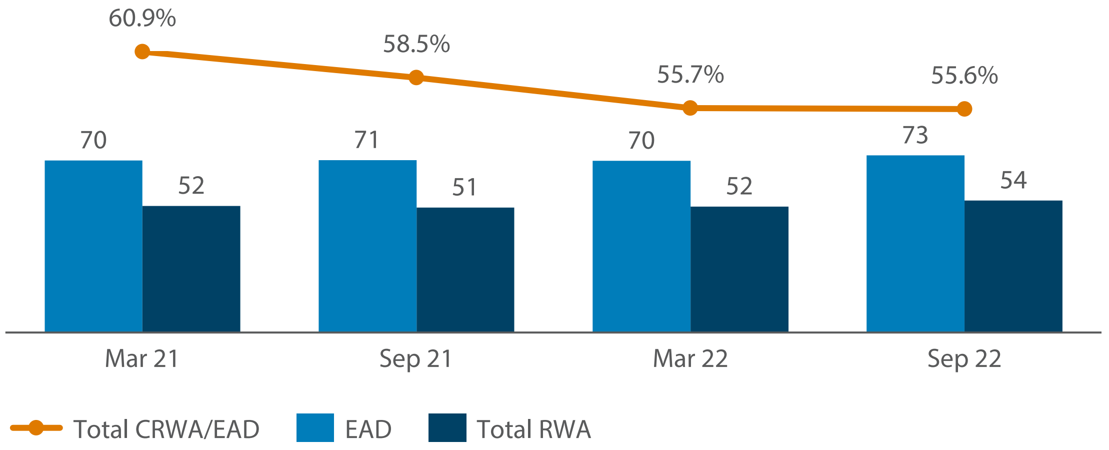


Diversified portfolio – Industry view

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



Risk weight intensity[1], $b

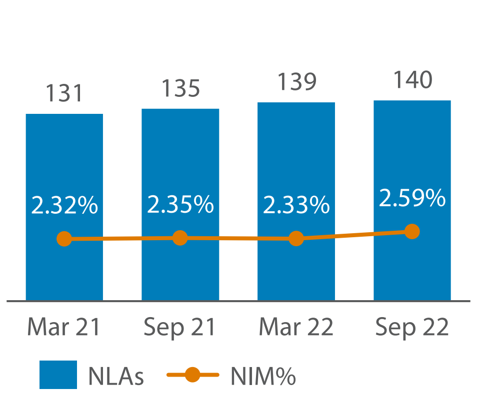


1. Excludes the Merchants divested business results; prior periods have been restated to be on a comparable basis where relevant
2. States based on primary postcode. 'Other' refers to exposures not reported against a specific state. Some postcodes occur across two states
3. Fully Secured on a market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

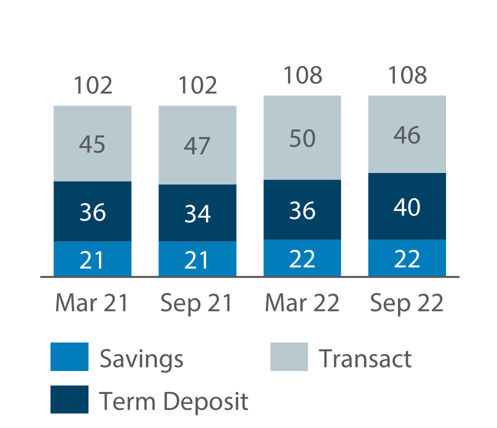
NEW ZEALAND DIVISION – FINANCIAL PERFORMANCE

Balance Sheet

NLAs[1] (NZDb) & NIM

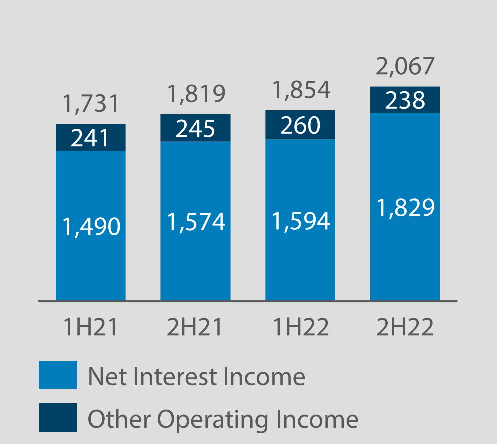


Customer Deposits (NZDb)

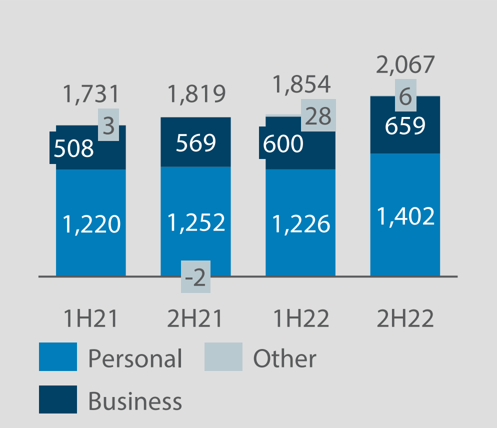


Income

NII/OOI Contribution (NZDm)

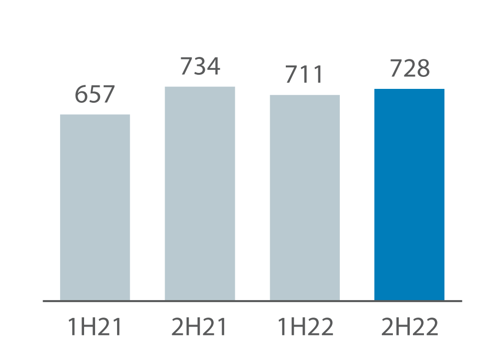


Business Contribution[2] (NZDm)

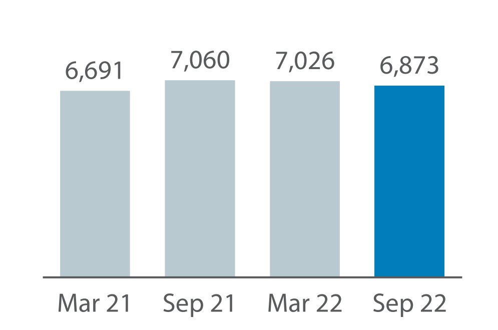


Expenses / FTE

Expenses (NZDm)

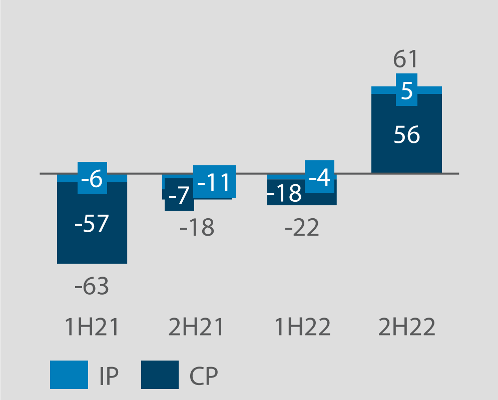


FTE

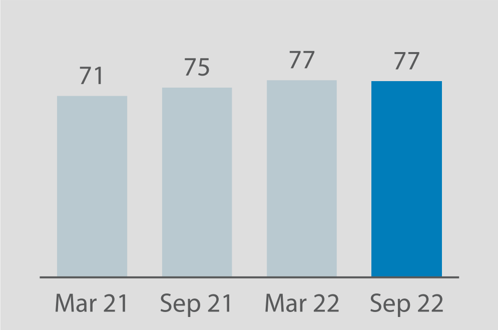


Credit Quality / RWAs

Total Provision Charge (NZDm)

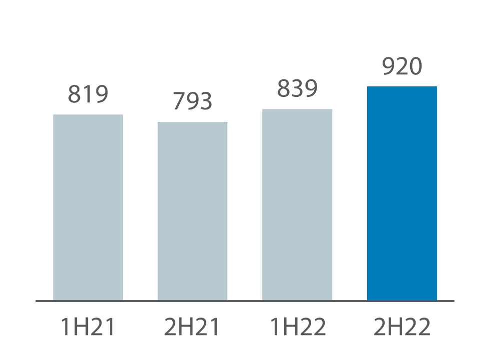


Risk Weighted Assets EOP (NZDb)

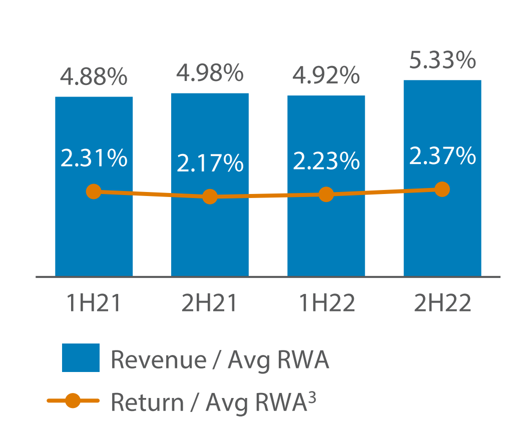


Profit and Returns

Cash Profit (NZDm)



Return



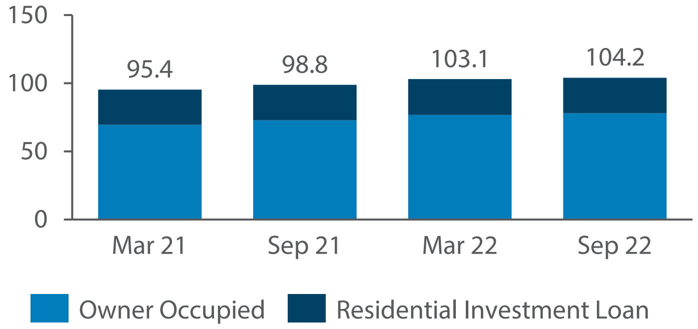
Basis: Continuing Operations Excluding Large / Notable items

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

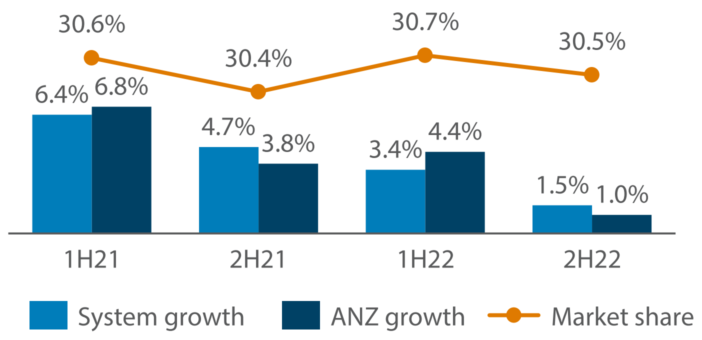
NEW ZEALAND DIVISION – BALANCE SHEET

Housing[1]

ANZ Performance (NZDb)

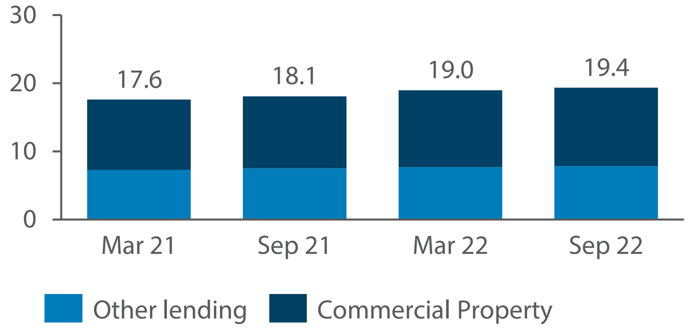


Relative to system growth[3]

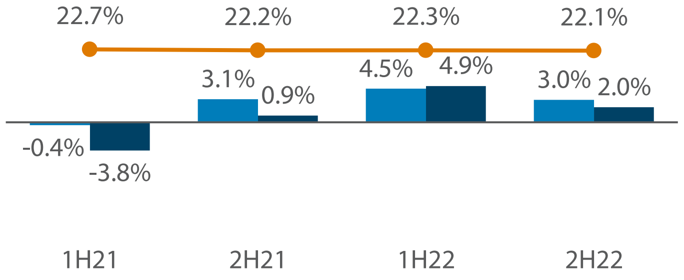


Business[2]

ANZ Performance (NZDb)

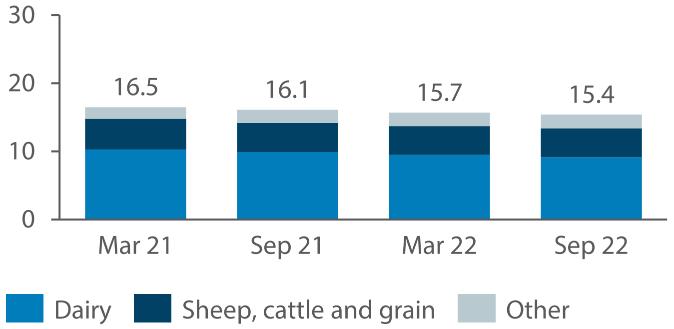


Relative to system growth[3]

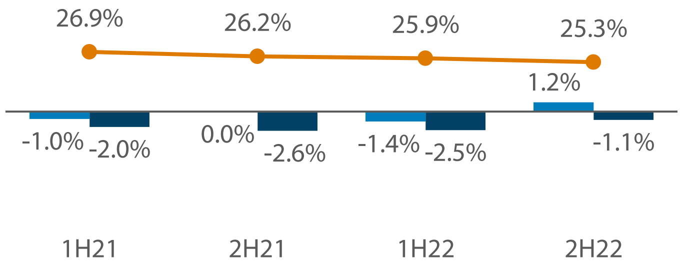


Agri

ANZ Performance (NZDb)



Relative to system growth[3]

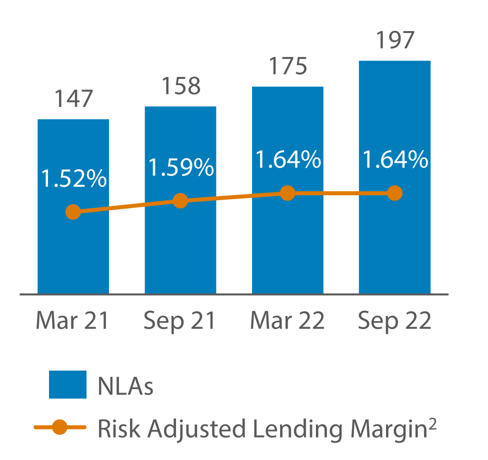


1. Housing includes business loans secured by residential properties
2. Business excludes business loans secured by residential properties
3. Source: RBNZ, market share at NZ Geography level, 2H22 data as at August 2022

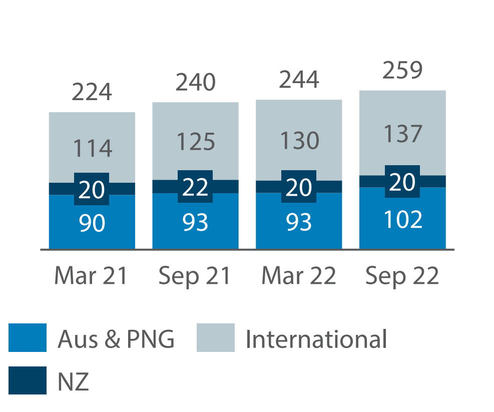
INSTITUTIONAL – FINANCIAL PERFORMANCE

Balance Sheet

NLAs[1] ($b) & NIM

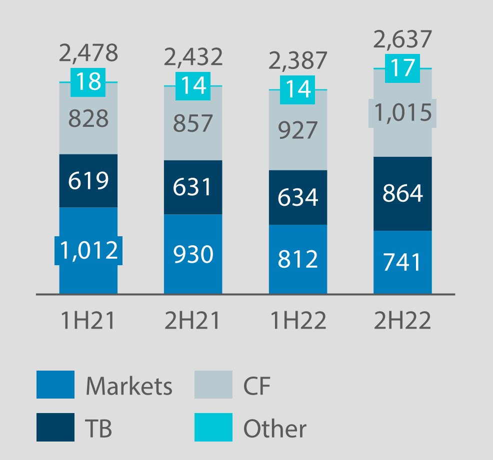


Customer Deposits ($b)

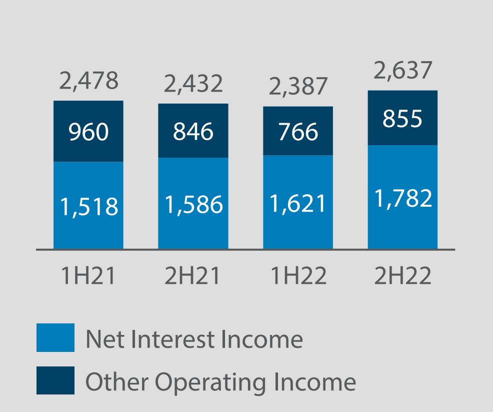


Income

Product Composition[3] ($m)

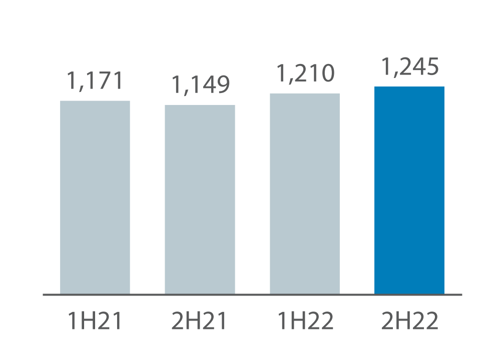


NII/OOI Contribution ($m)

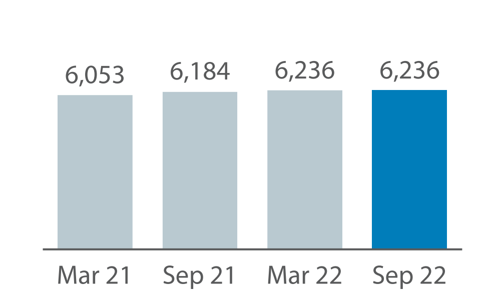


Expenses / FTE

Expenses ($m)

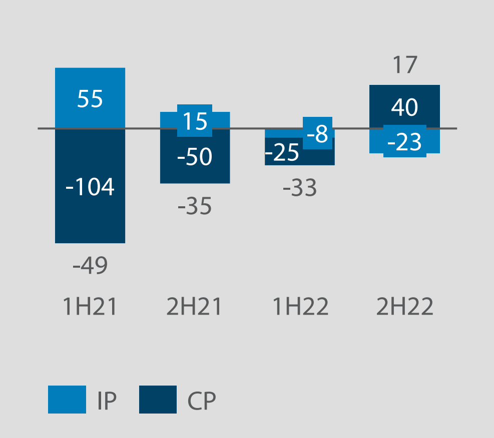


FTE

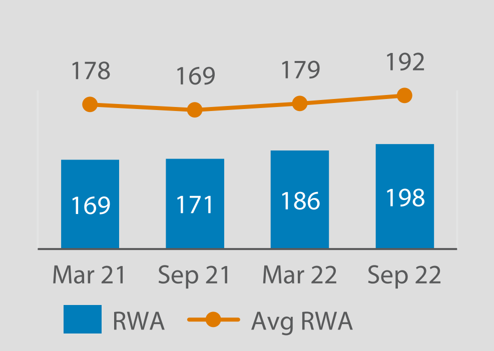


Credit Quality / RWAs

Total Provision Charge ($m)

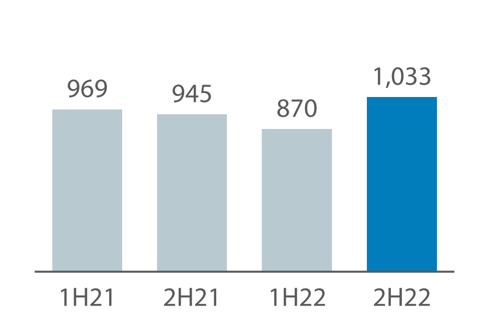


Risk Weighted Assets EOP ($b)

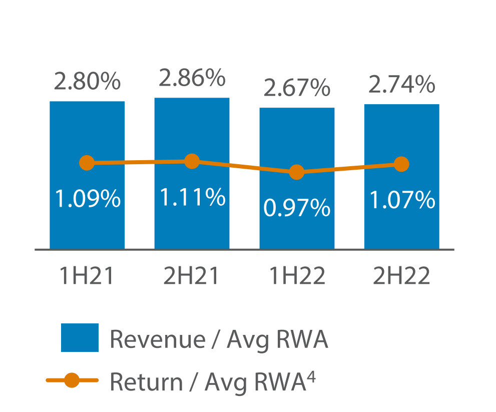


Profit and Returns

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

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

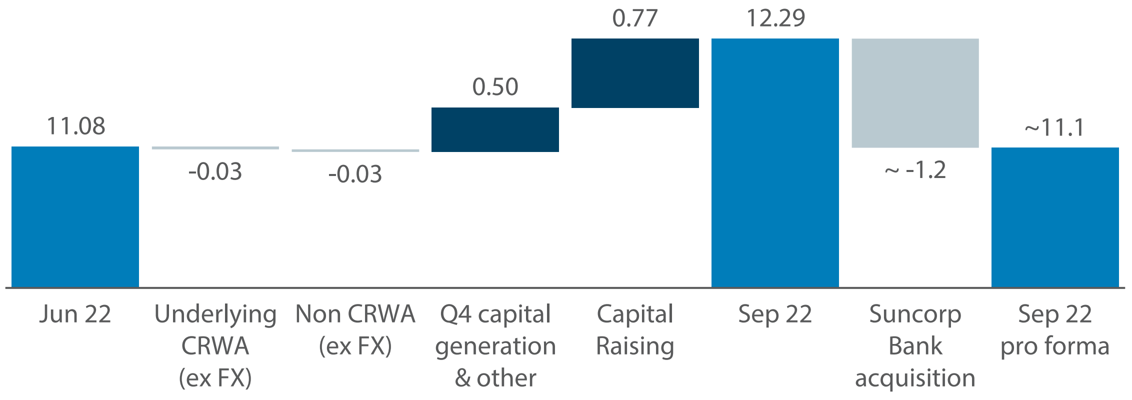
- Interim Dividend of 74 cents fully franked, ~63% DPOR on 2H22 Cash Continuing ex Large / Notable items basis and within ANZ's sustainable DPOR range

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

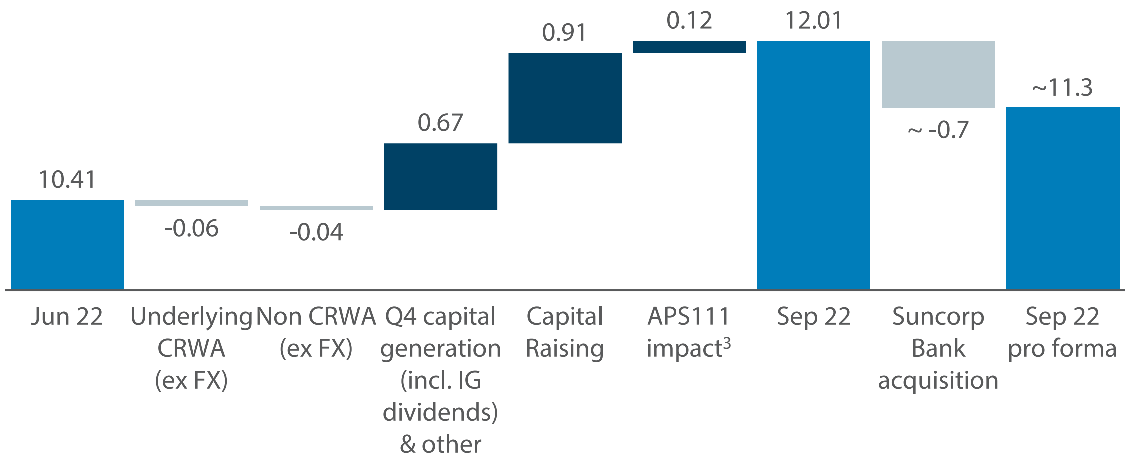
APRA Level 2 Common Equity Tier 1 (CET1) ratio, %

4Q22 Movement



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

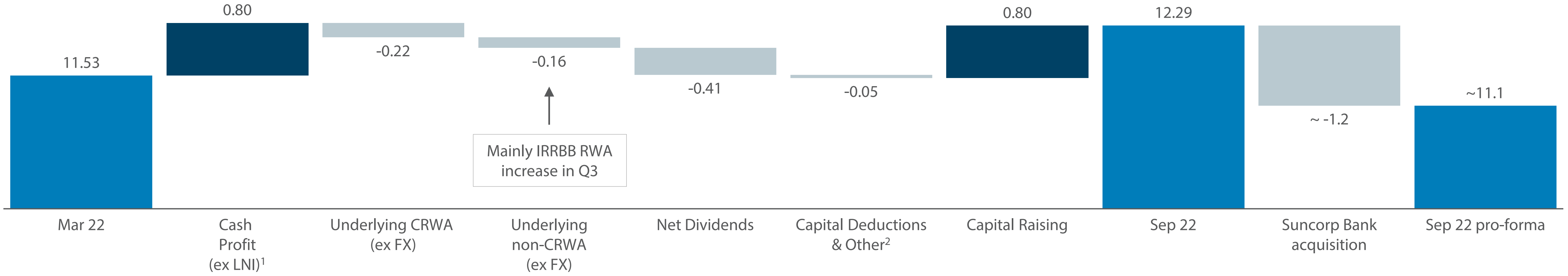
4Q22 Movement



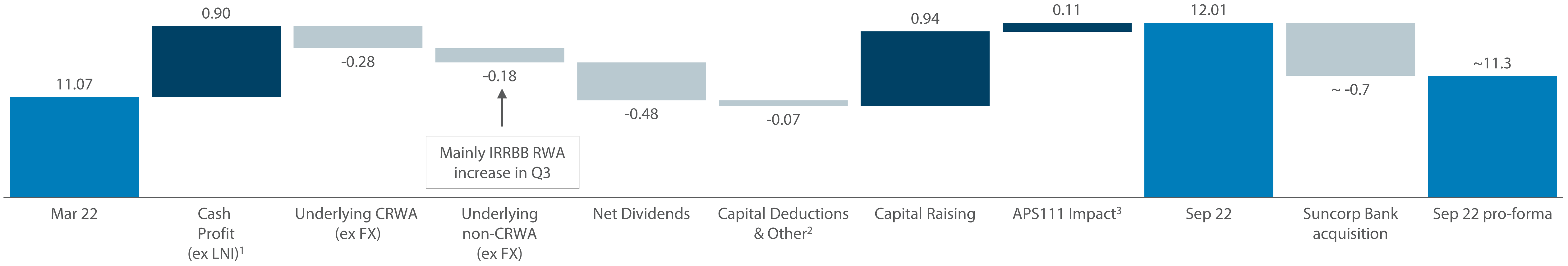
1. Internationally Comparable methodology aligns with APRA's information paper "International Capital Comparison Study (13 July 2015)". Basel III Internationally Comparable ratios do not include an estimate of the Basel I capital floor
2. Based on APRA information paper "Strengthening banking system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

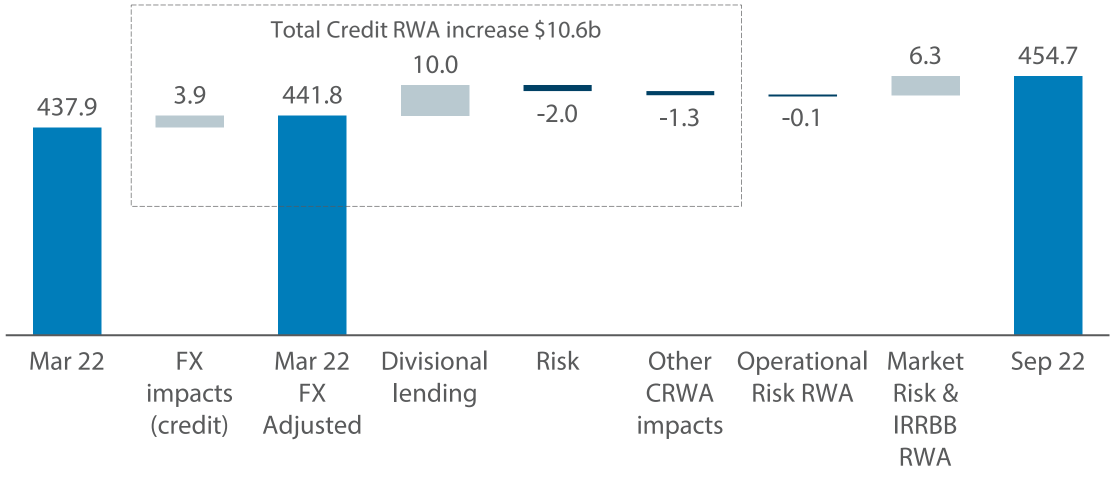


1. Excludes Large / Notable items
2. Capital deductions mainly comprises the movement in retained earnings in deconsolidated entities and equity accounted growth in associates and Other impacts include movements in deferred tax asset deduction, M&A transactions, Net RWA imposts & net other impacts
3. 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

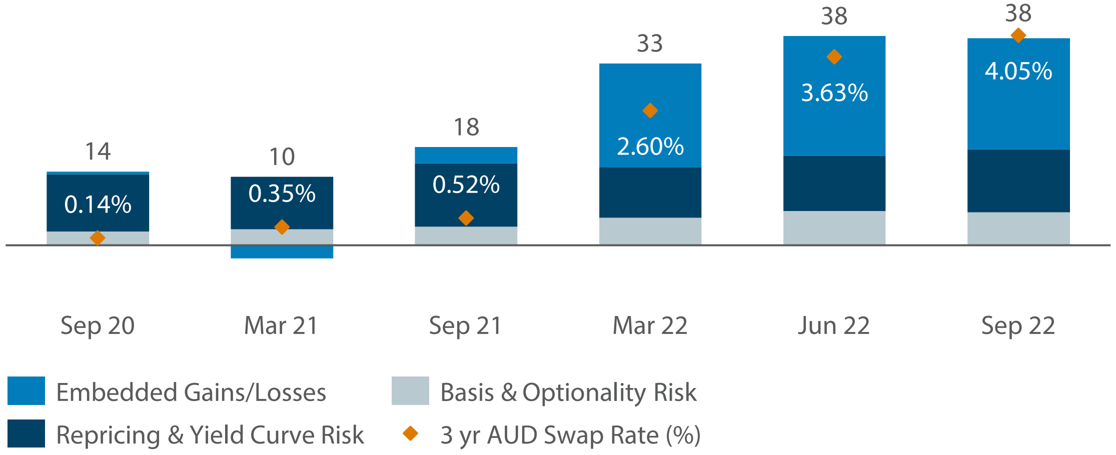
REGULATORY CAPITAL

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



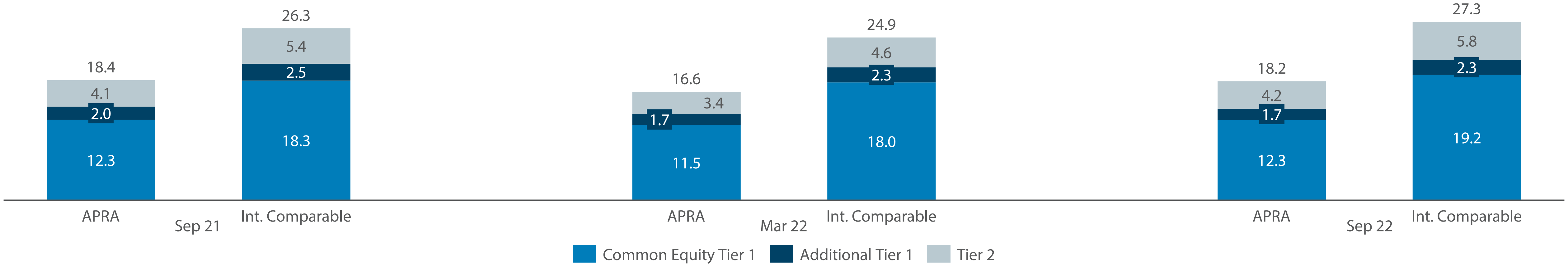
Risk weighted assets – IRRBB, $b



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], %

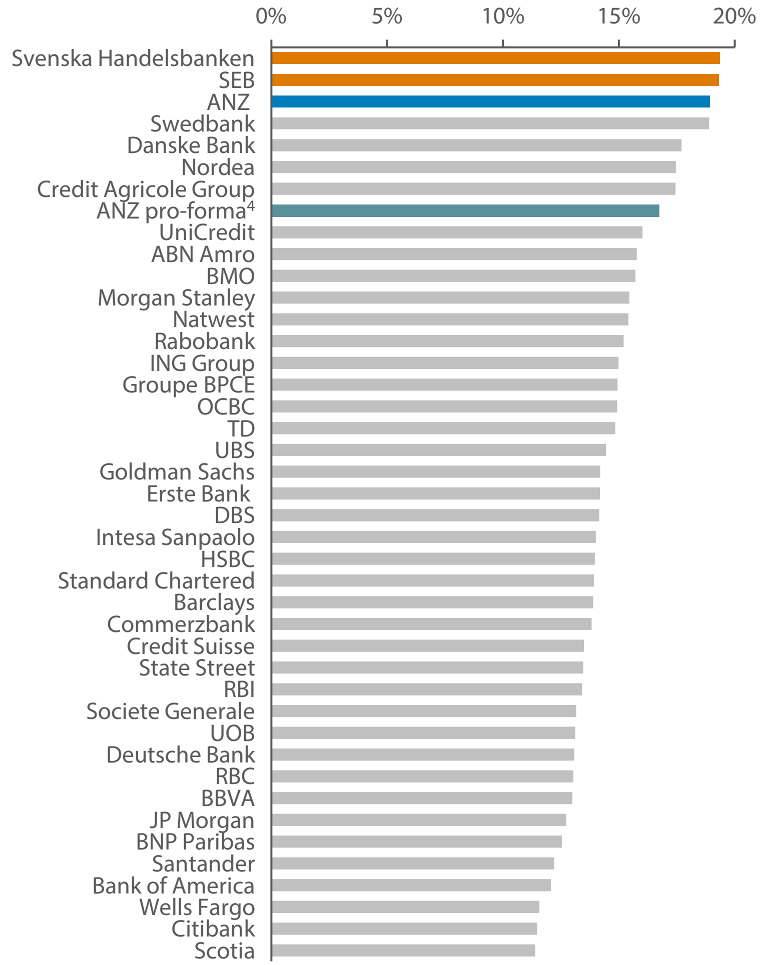


APRA Level 2 CET1 Ratio - 30 September 2022		12.3%
Corporate undrawn EAD and unsecured LGD adjustments	Australian ADI unsecured corporate lending LGDs and undrawn CCFs exceed those applied in many jurisdictions	+2.0%
Equity Investments & DTA	APRA requires 100% deduction from CET1 vs. Basel framework 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

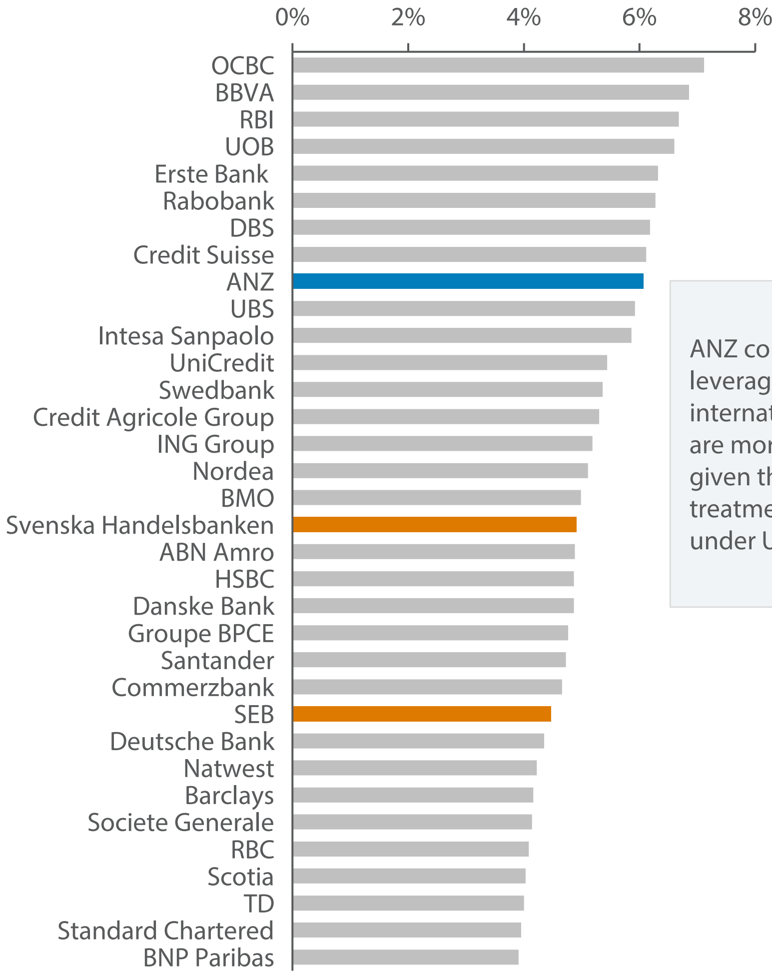
CET1 AND LEVERAGE IN A GLOBAL CONTEXT

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], %

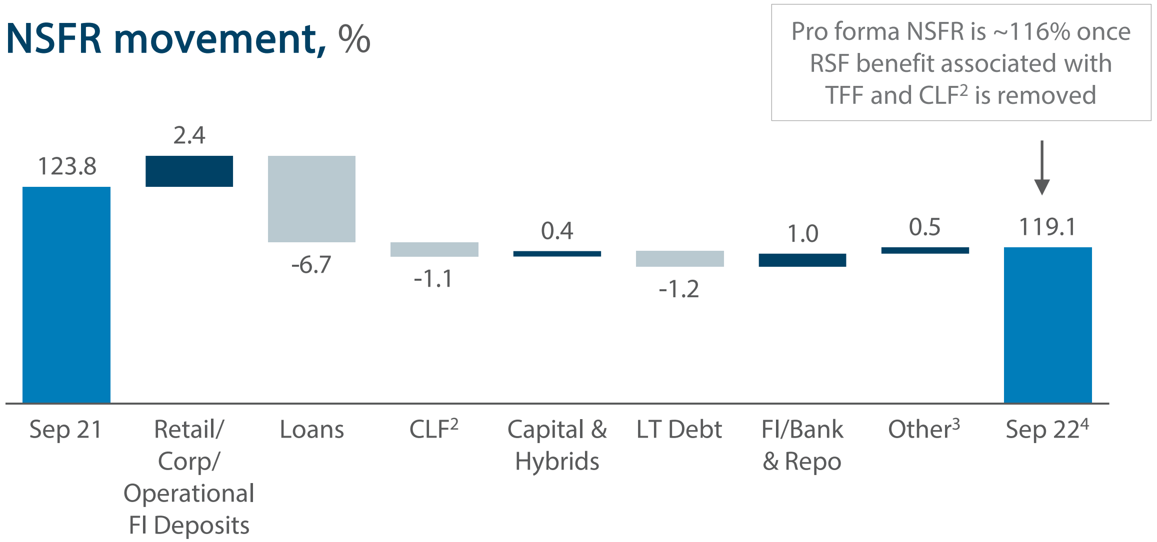


ANZ compares well on leverage, however international comparisons are more difficult to make given the favourable treatment of derivatives under US GAAP

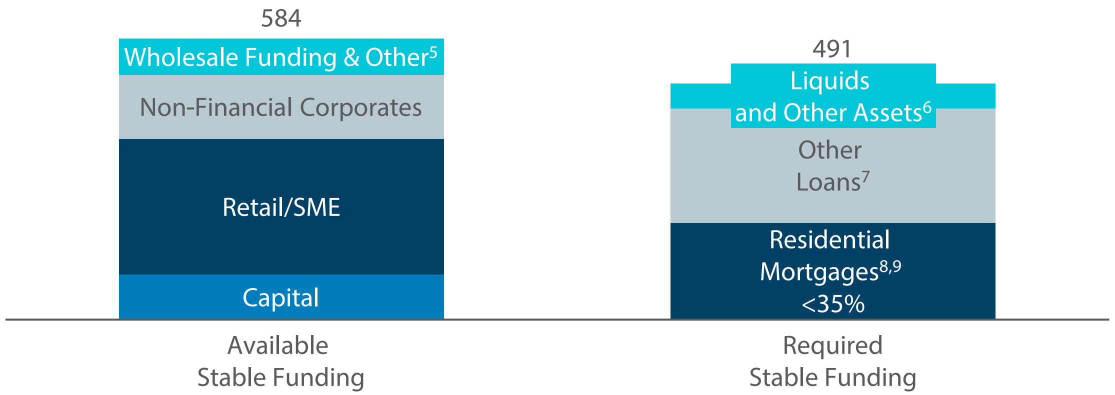
1. CET1 and leverage ratios are based on ANZ estimated adjustment for accrued expected future dividends and share buy-backs. Transitional arrangements for expected credit loss and leverage exposure concessional adjustments where details have been externally disclosed. Central bank exposures removed from 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]

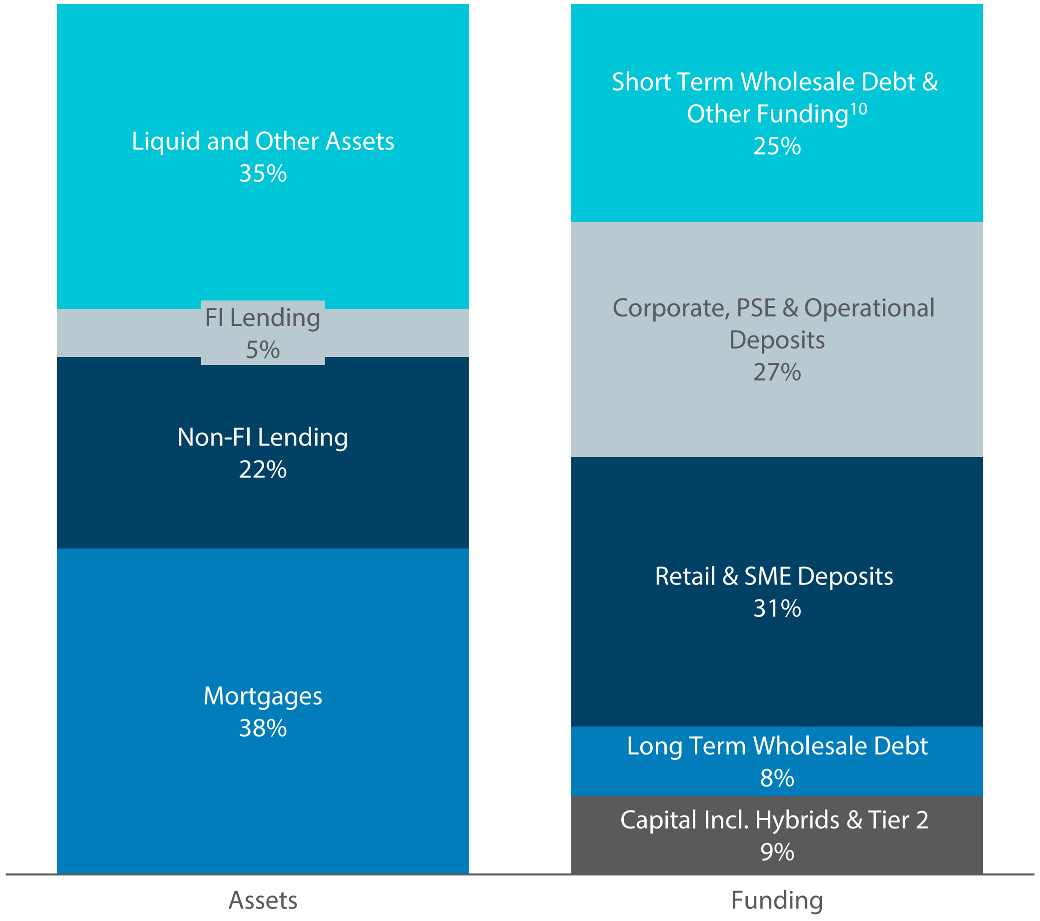
NSFR movement, %



NSFR Composition, Sep 22 $b



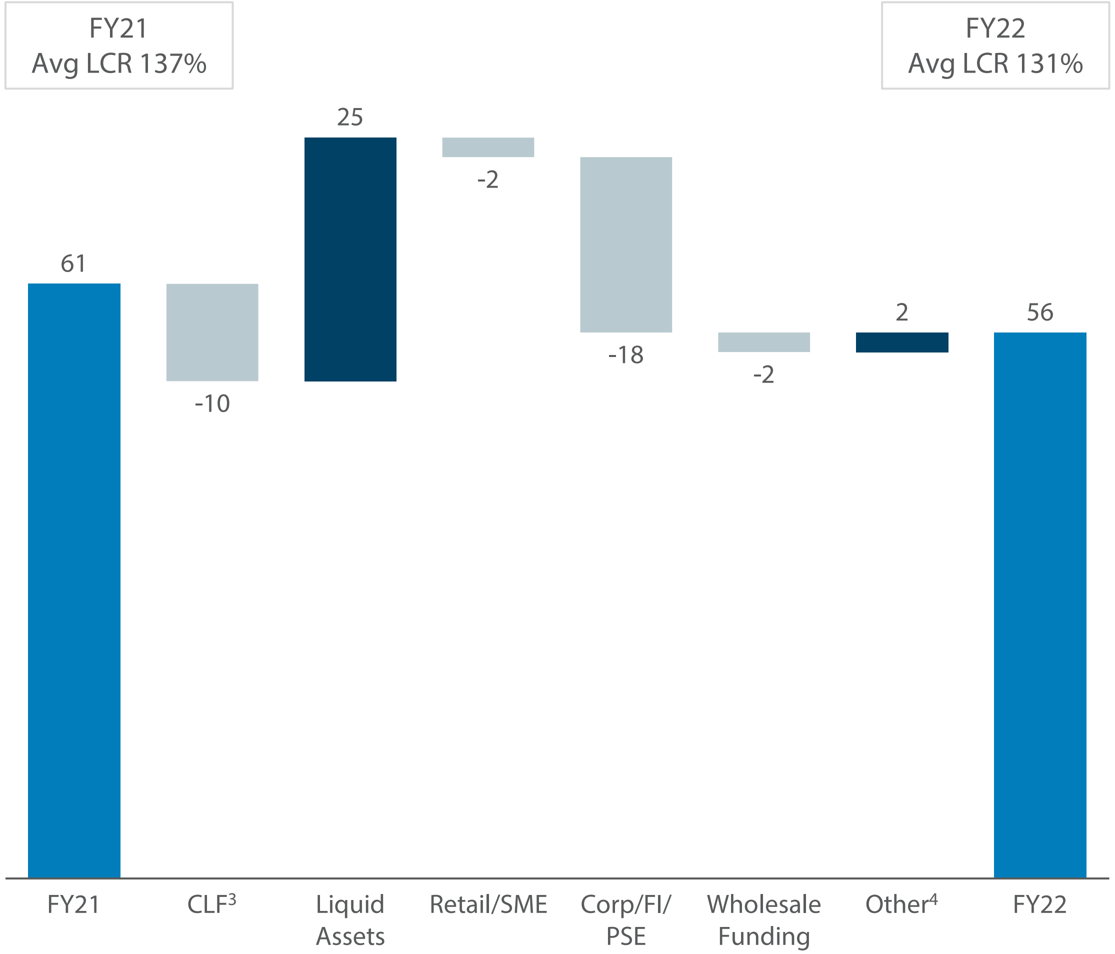
Balance sheet composition, Sep 22



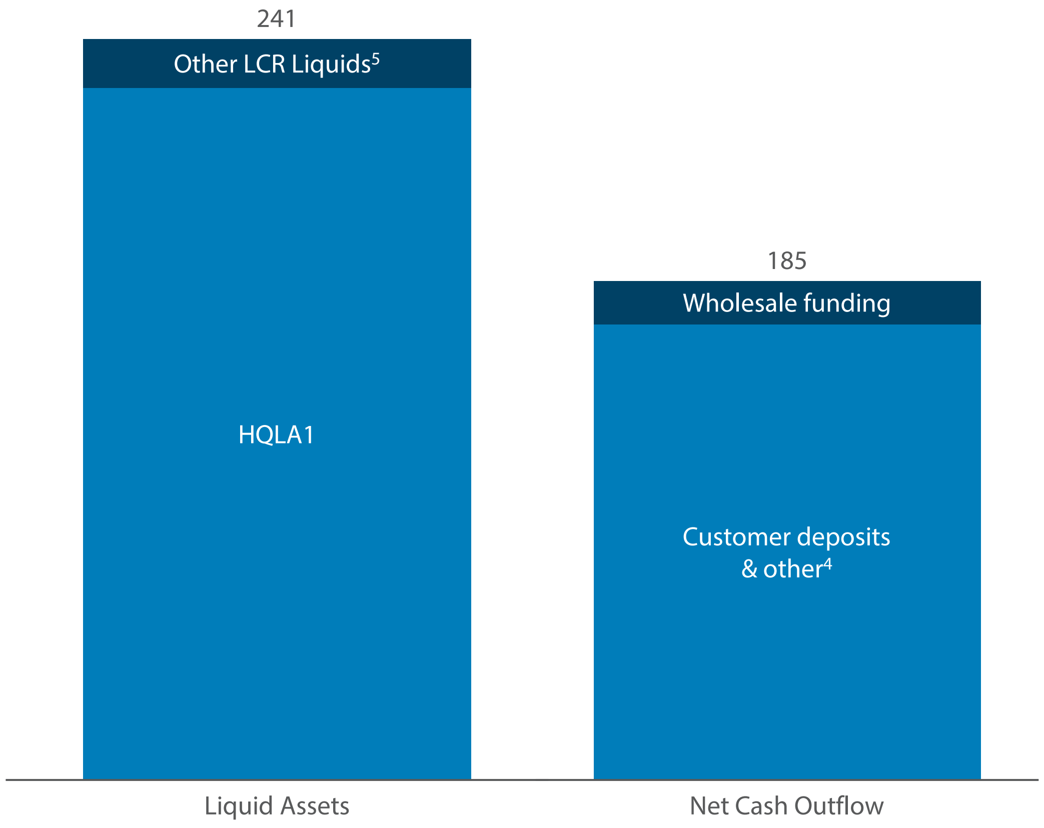
1. NSFR Required Stable Funding (RSF) and Available Stable Funding (ASF) categories and all figures shown are on a Level 2 basis per APRA prudential standard APS210 2. RBA CLF decreased by $8.0b in FY22. Consistent with APRA's requirement, ANZ's remaining CLF of $2.7b will cease on 1 January 2023 3. 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

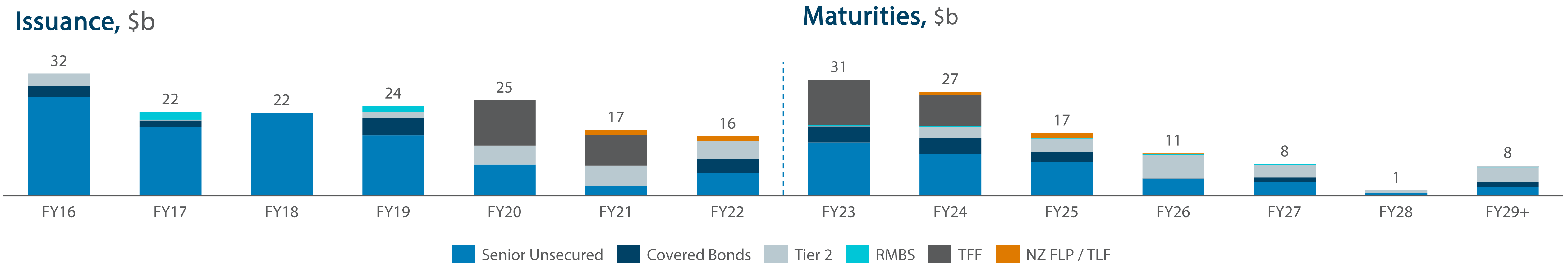


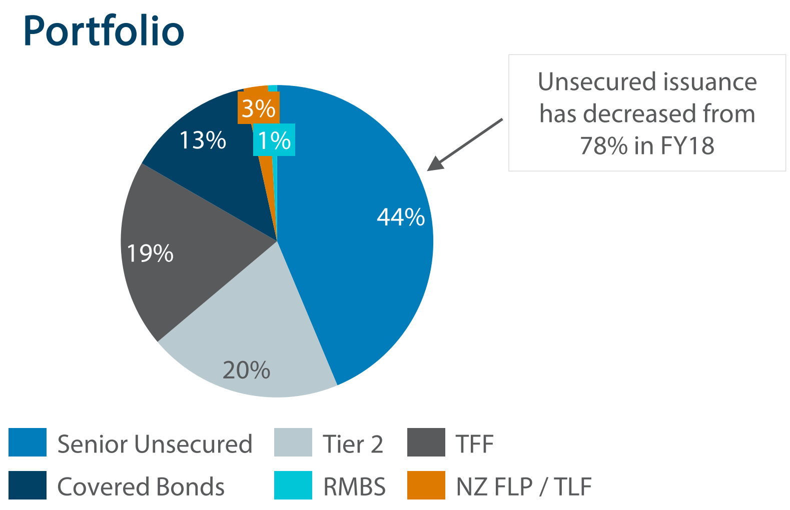
LCR composition, Average FY22 $b

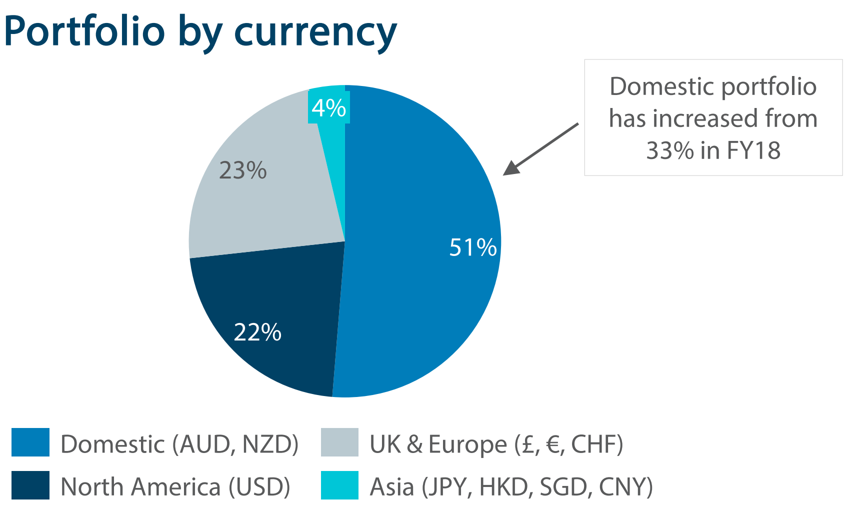


1. All figures shown on a Level 2 basis as per APRA Prudential Standard APS210
2. LCR surplus excludes surplus liquids considered non-transferrable across the Group. As at 30 September 2022, this included $14b of surplus liquids held in NZ
3. RBA CLF decreased by $8.0b in FY22. Consistent with APRA's 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

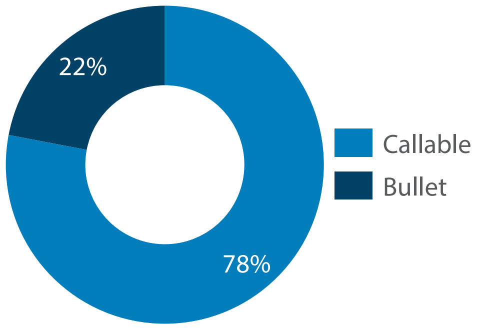
1. All figures based on historical FX and exclude AT1. Includes transactions with an original call or maturity date greater than 12 months as at the respective reporting date. Tier 2 maturity profile is based on the next callable date

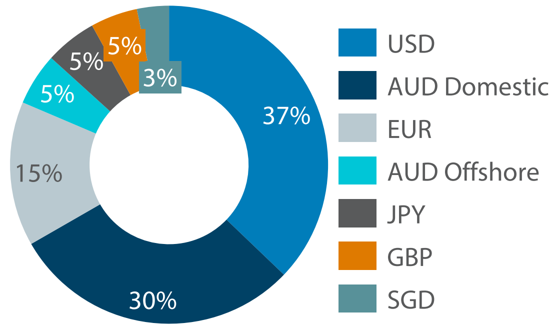
ANZ'S TIER 2 CAPITAL PROFILE[1]

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

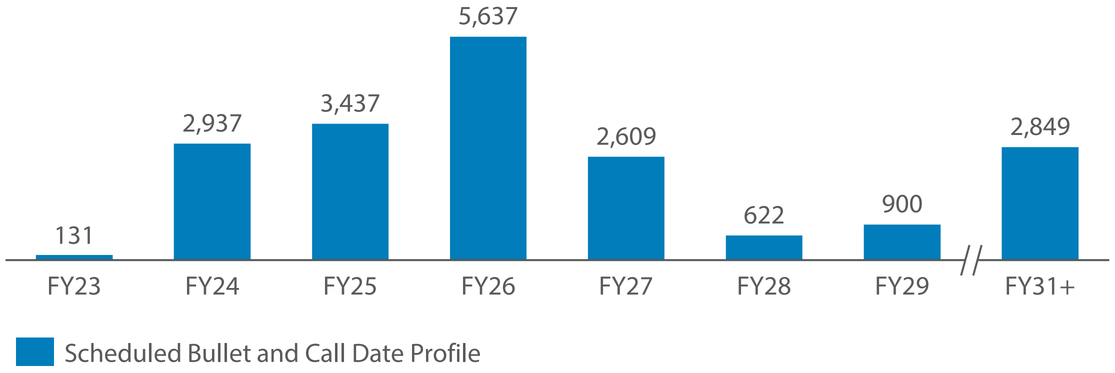
- ANZBGL has issued $15.3b since July 2019 across AUD, EUR, GBP, JPY, SGD and USD
- APRA announced a finalised Tier 2 capital requirement of 6.5% of RWA by 1 January 2026 (current Tier 2 ratio is 4.2%)
- Suncorp Bank related RWA requires ~$2.5b of additional Tier 2 TLAC requirements by 1 January 2026
- 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 %

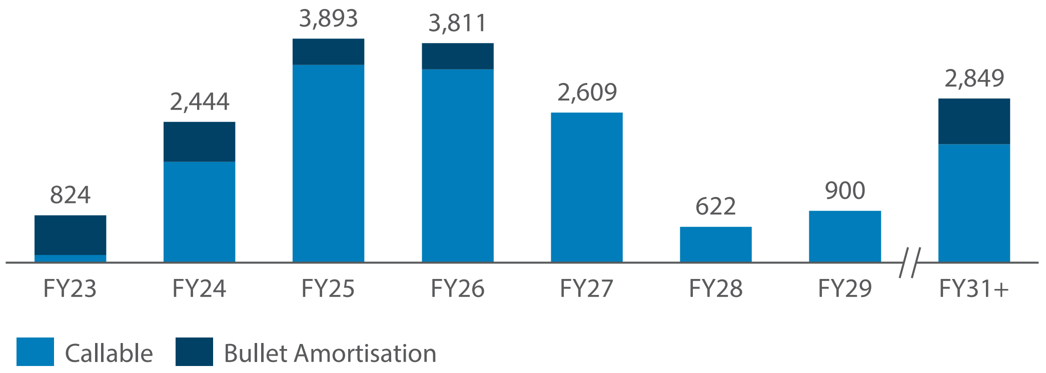




Funding profile, Notional amount $m



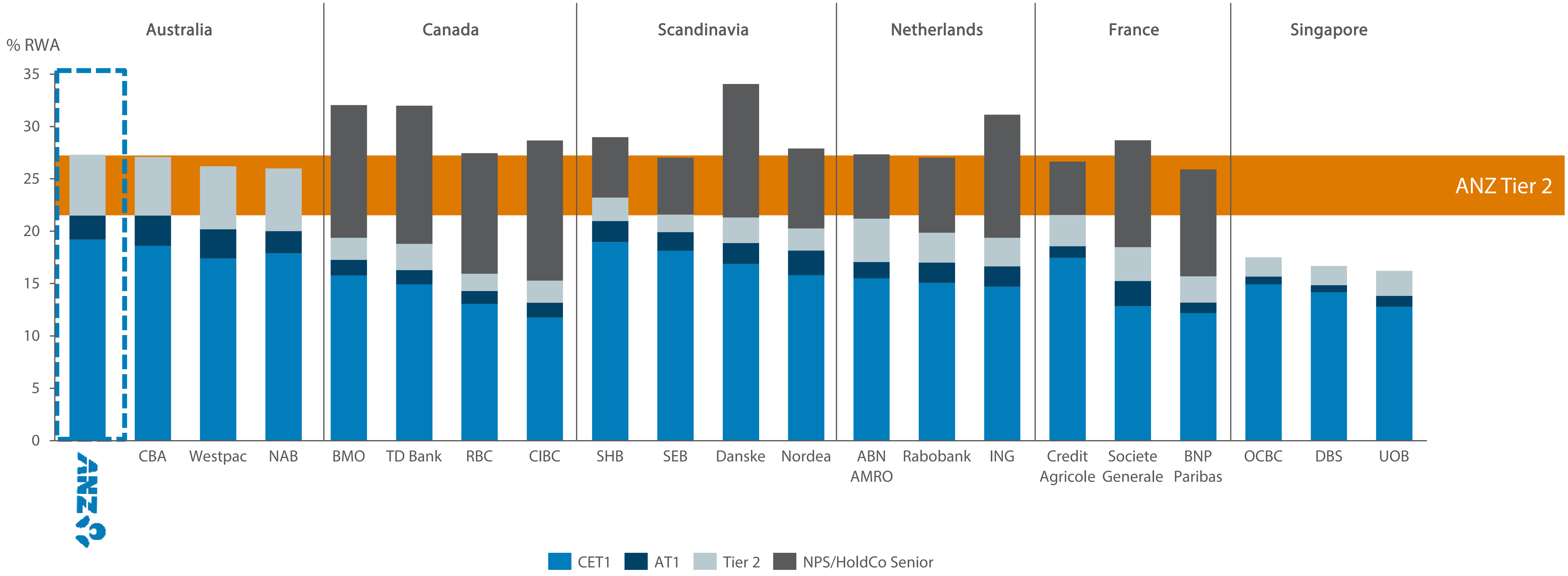
Capital amortisation profile[2], $m



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

AUSTRALIAN TLAC IN A GLOBAL CONTEXT

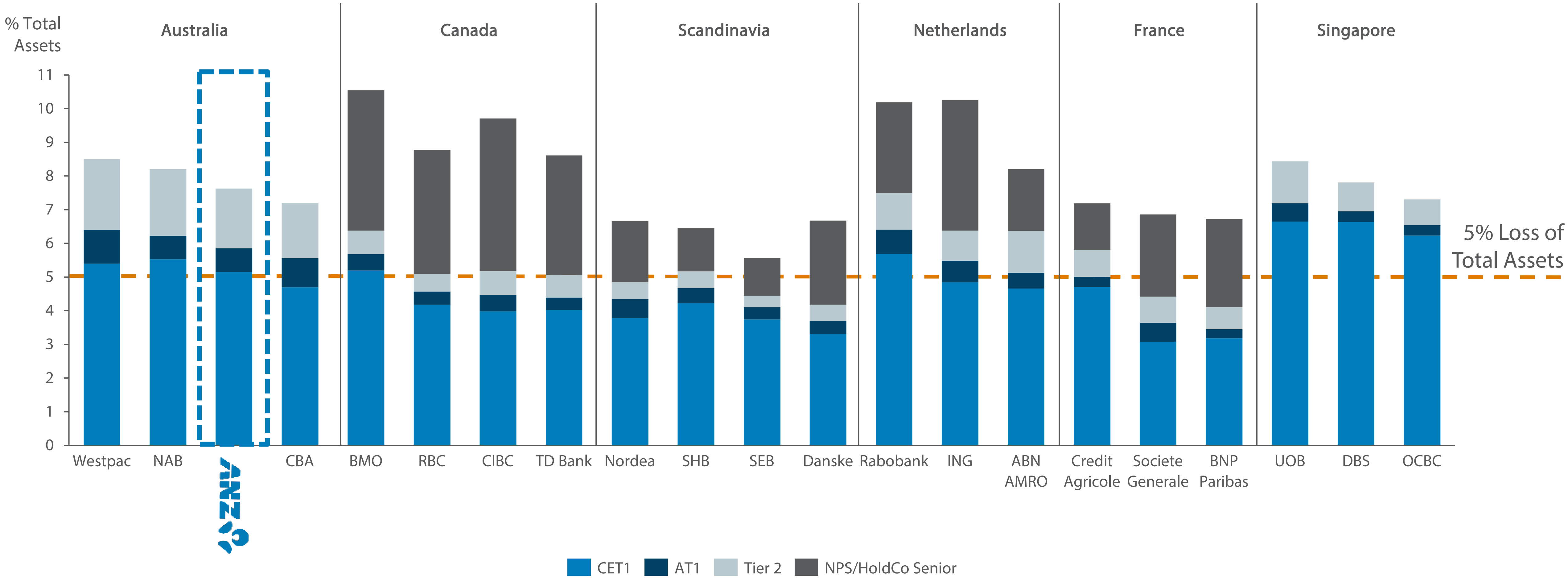
Australian banks' Tier 2 is supported by large amounts of CET1 and AT1 capital



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

AUSTRALIAN TLAC IN A GLOBAL CONTEXT

Australian TLAC is well protected from a theoretical loss of 5% of total assets

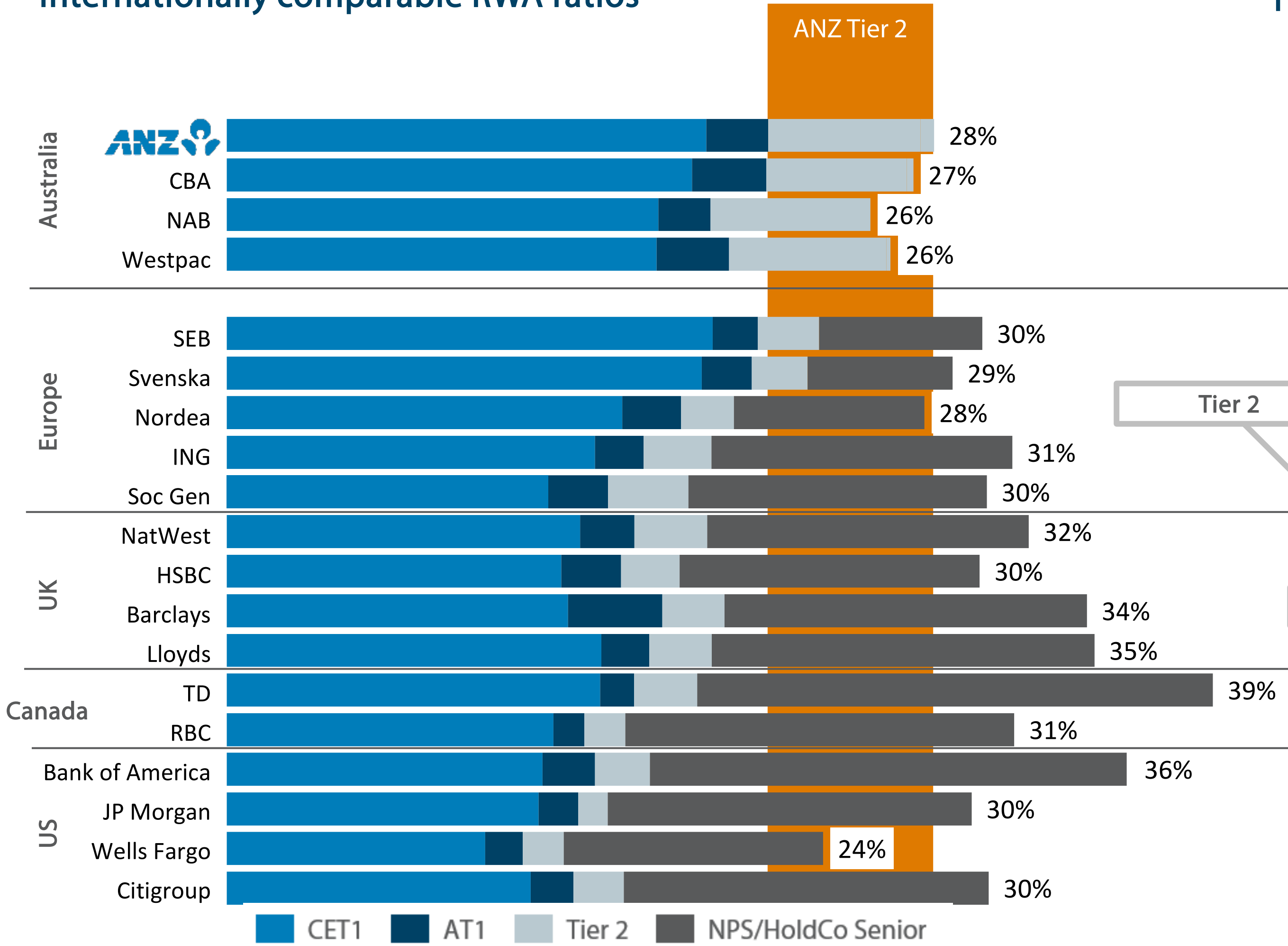


Source: Company disclosures, HSBC

AUSTRALIAN TLAC IN A GLOBAL CONTEXT

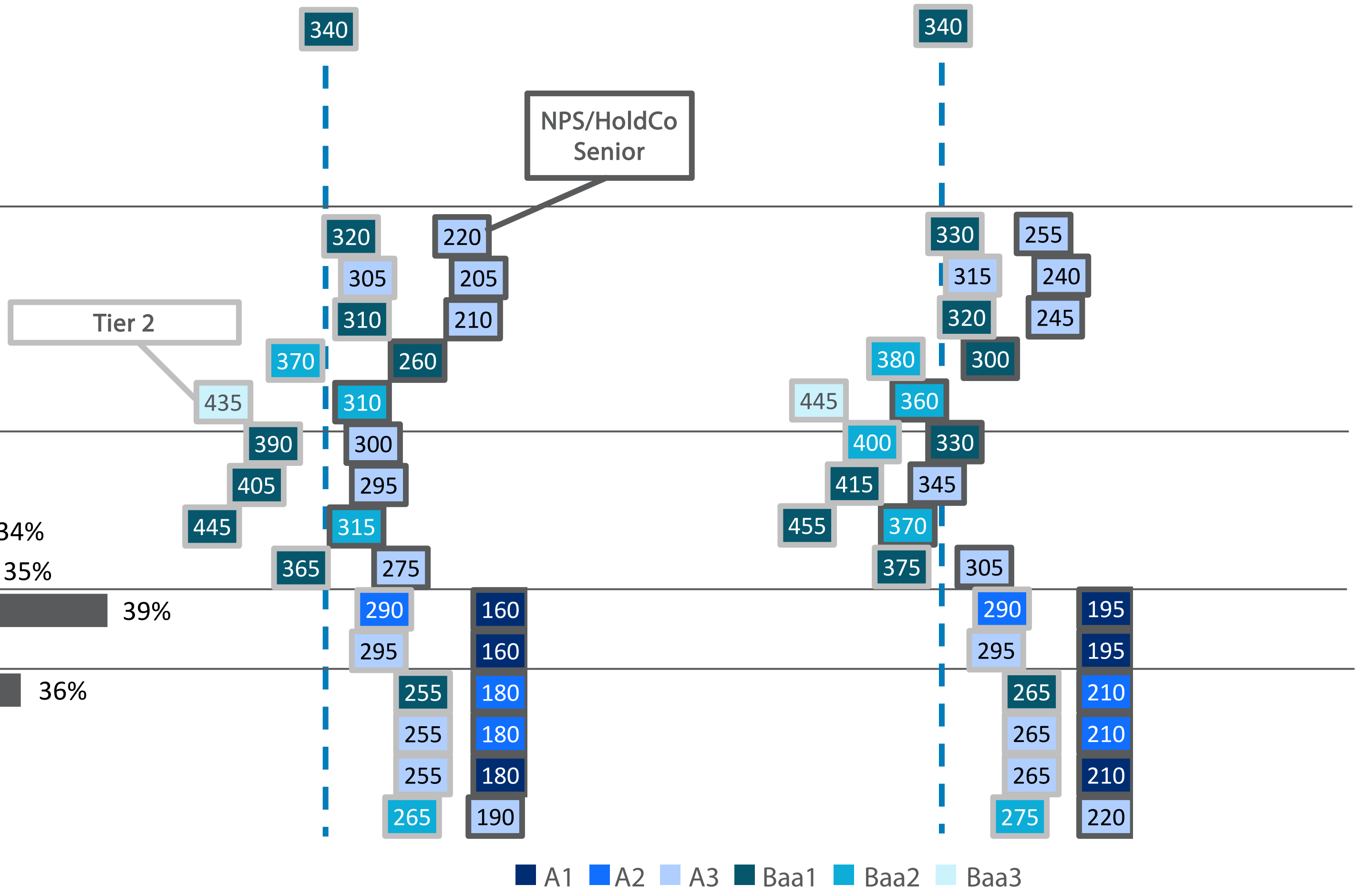
Australian TLAC offers investors higher returns than global peers

Internationally comparable RWA ratios[1]



10NC5Y spreads[2]

10Y spreads[2]

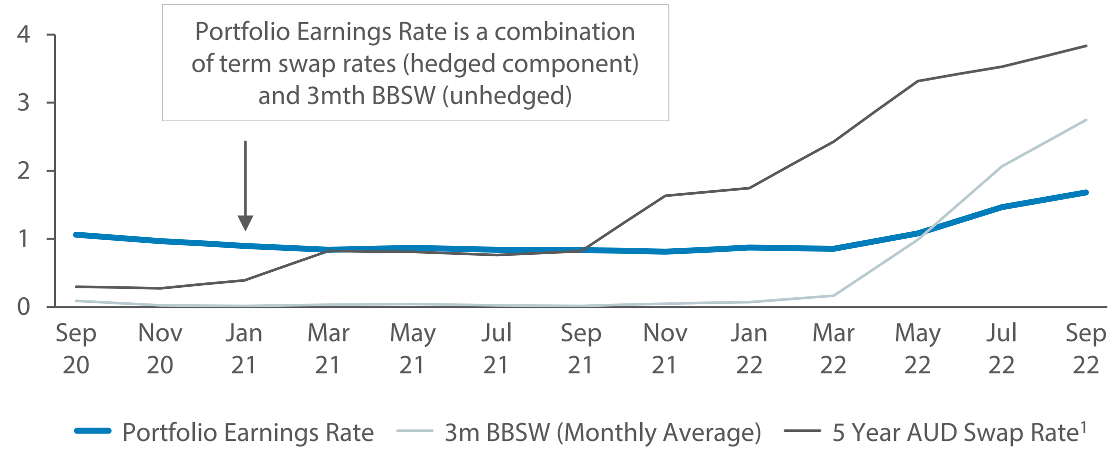


Source: Company disclosures, Citibank

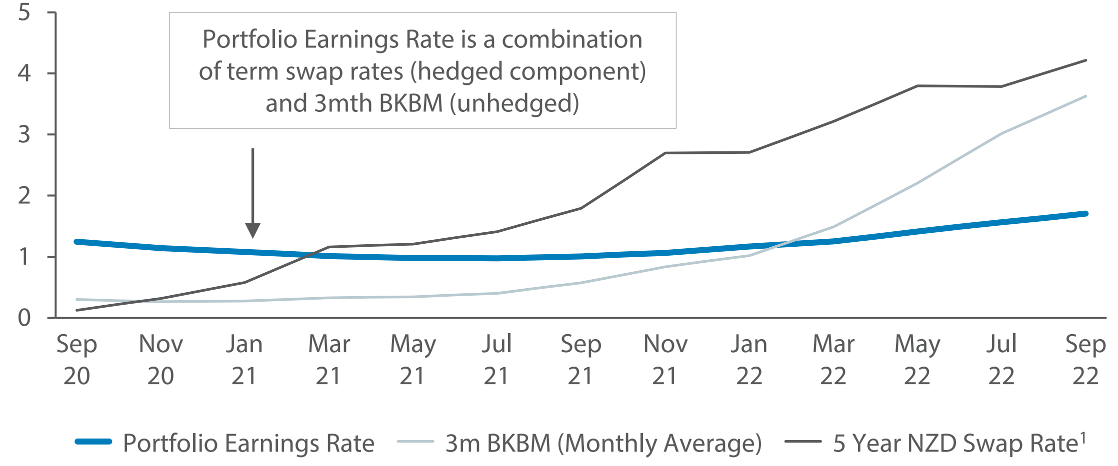
1. Using internationally comparable capital / RWA ratios for 31 March 2022 published by NAB and Westpac for 30 June 2022 published by CBA and for 30 September 2022 published by ANZ. All RWA's and all other ratios are calculated in accordance with prudential requirements of home regulators as at end of latest available 3Q or 2Q 2022 using fully transitioned values for B4. ANZ ratios to 1 January 2026 include an RWA estimate to account for the Suncorp Bank acquisition. No adjustment for the Suncorp Bank acquisition is made in the latest reported data.
2. 10NC5, 5Y and 10Y Spread to Treasuries is the indicative spread in basis points over the traded yield of the active 5 and 10 Year Treasury respectively at which a USD Yankee placement by the relevant institution would price as at (1) 2 November 2022 for Australian Tier 2 and (2) 28 October 2022 for ROW.

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

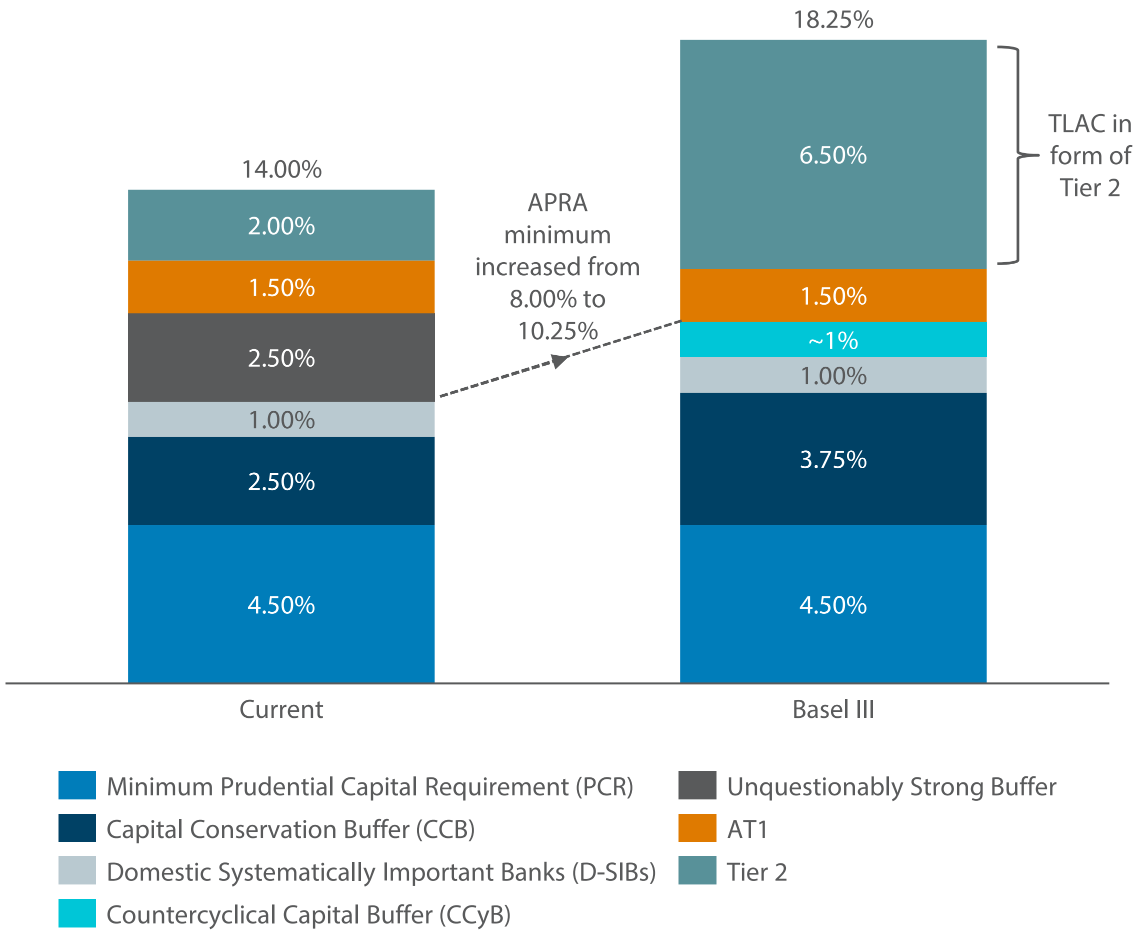
APRA CET1 reforms

- 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)

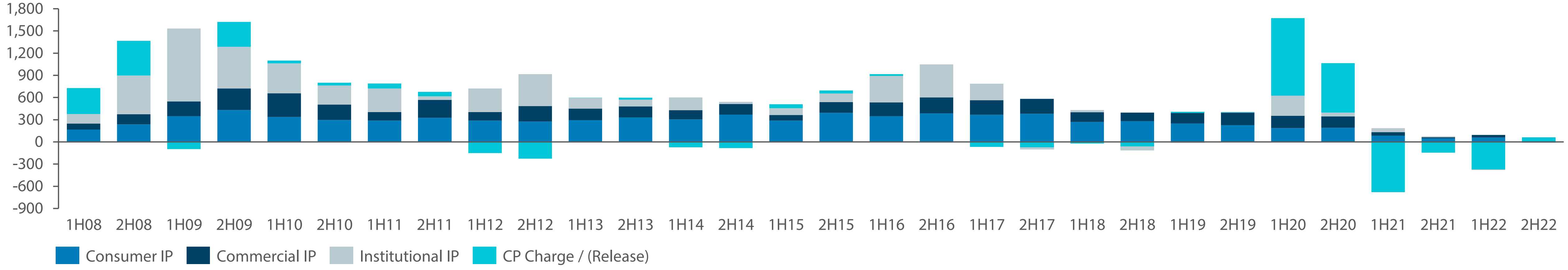
2022 FULL YEAR RESULTS

RISK MANAGEMENT

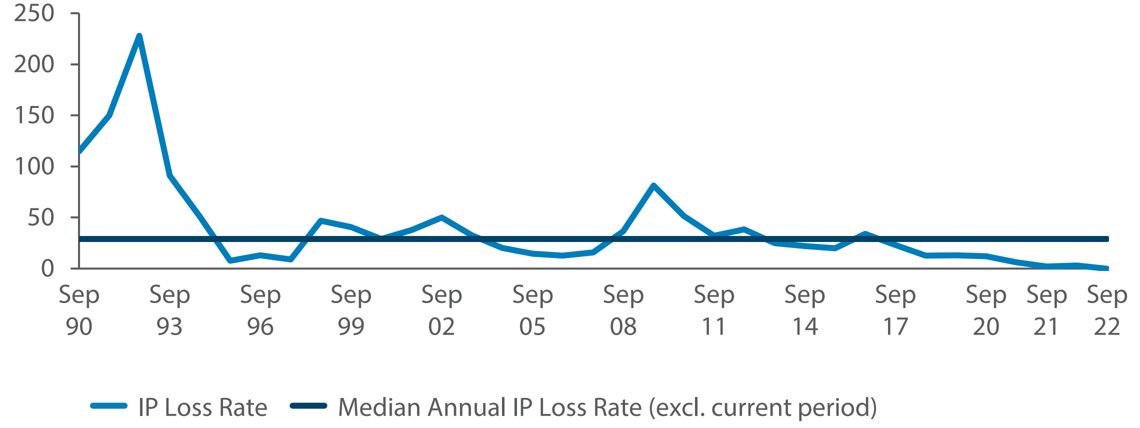
INVESTOR DISCUSSION PACK

LONG RUN PROVISIONS & LOSS RATES

Total credit impairment charge, $m



ANZ historical loss rates[1], bps



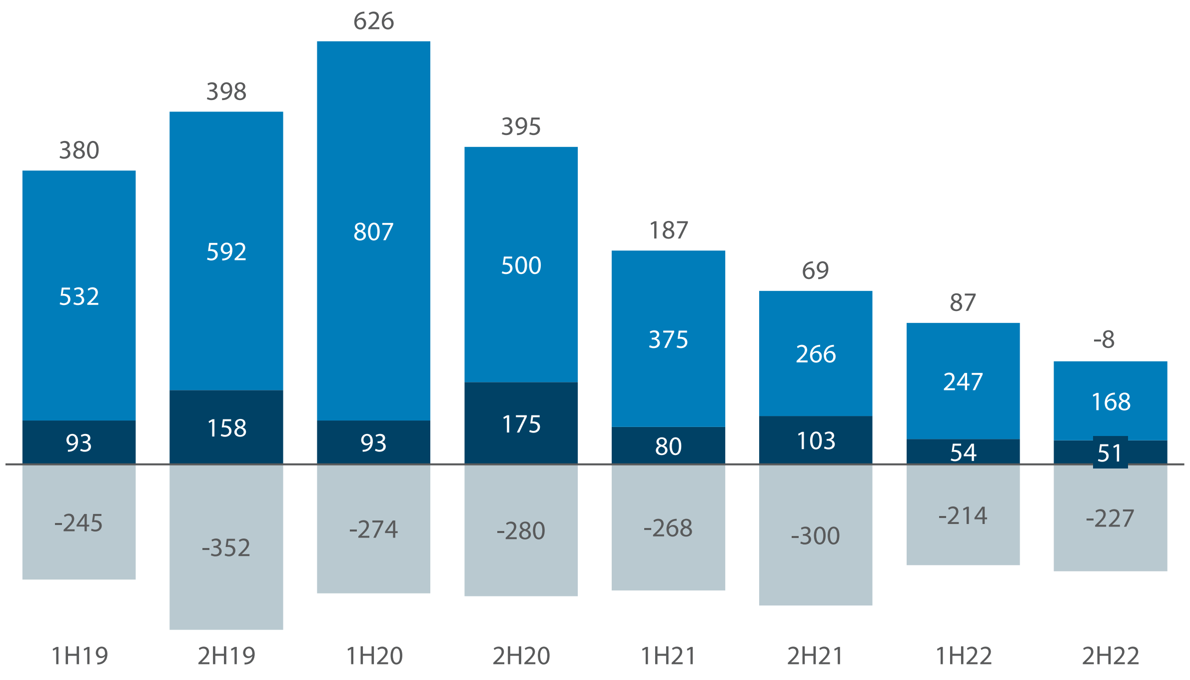
Long run loss rate (Internal Expected Loss[2]), %

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**

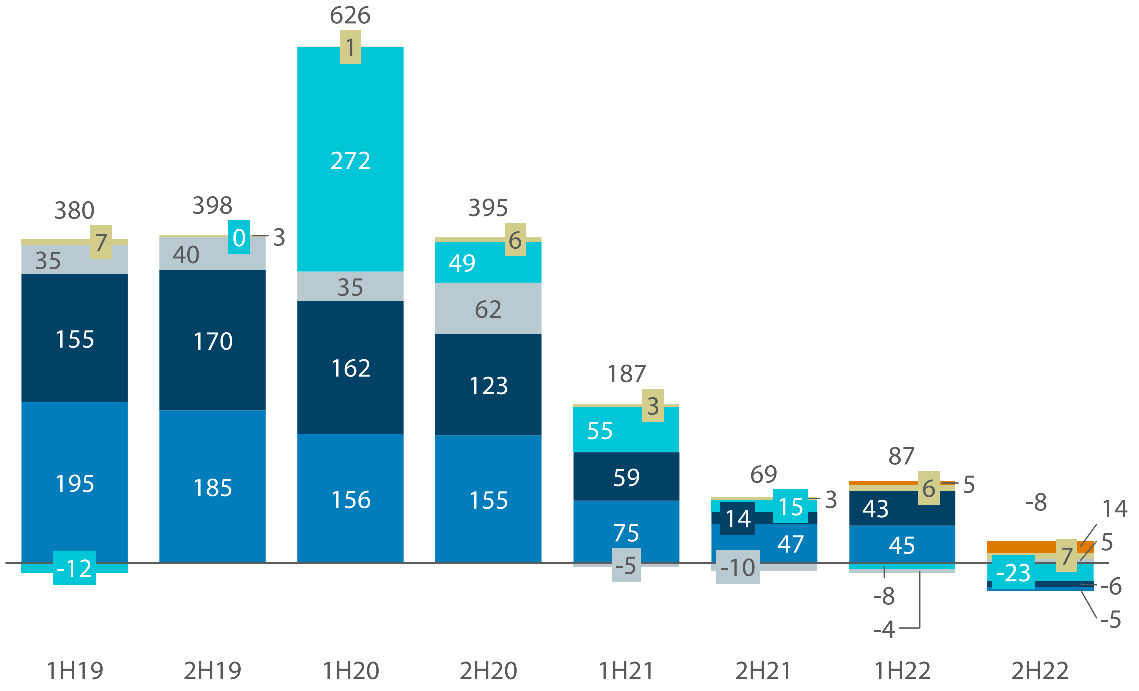
1. IP Charge as a % of average Gross Loans and Advances (GLA)
2. Internal Expected Loss (IEL) is an internal estimate of the average annualised loss likely to be incurred through a credit cycle

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%

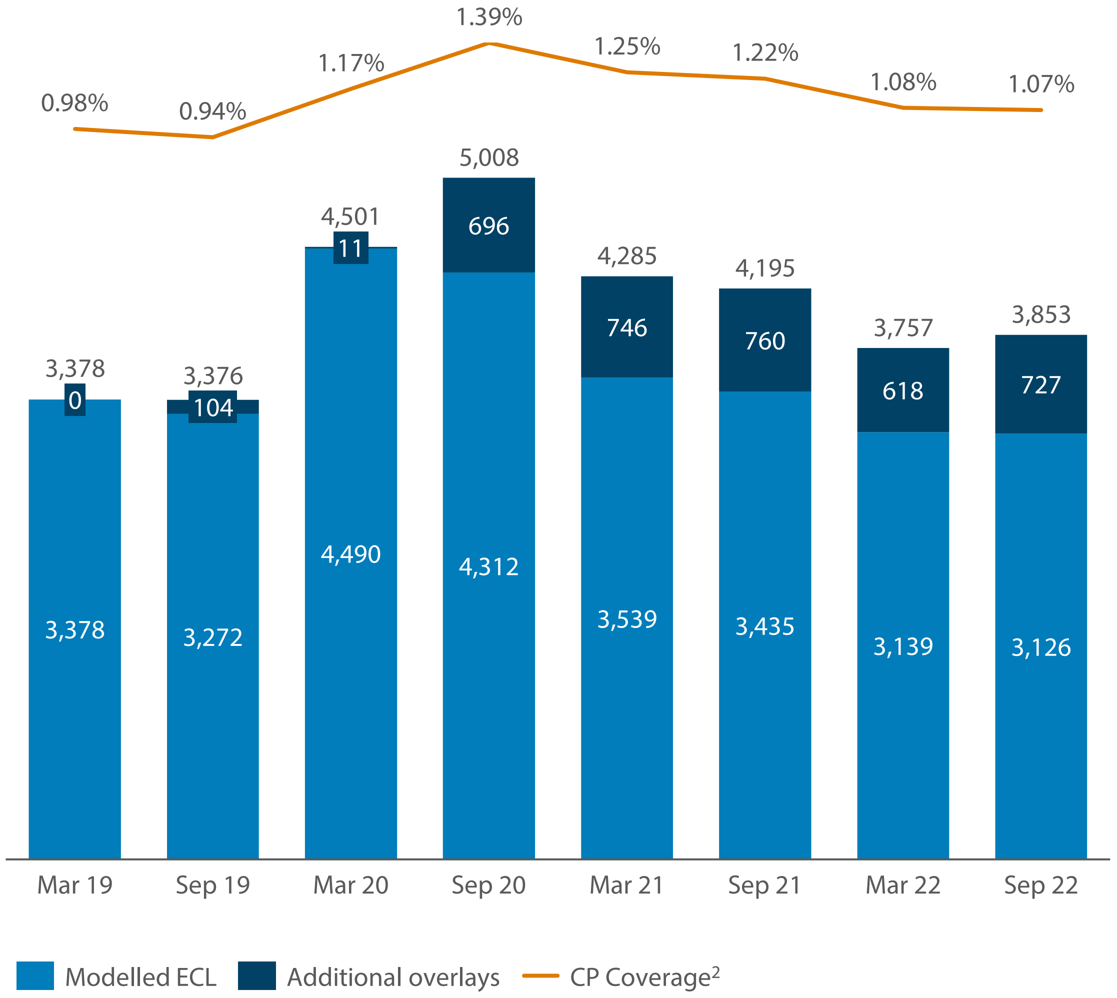
1. Annualised loss rate as a % of Gross Loans and Advances (GLA)

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

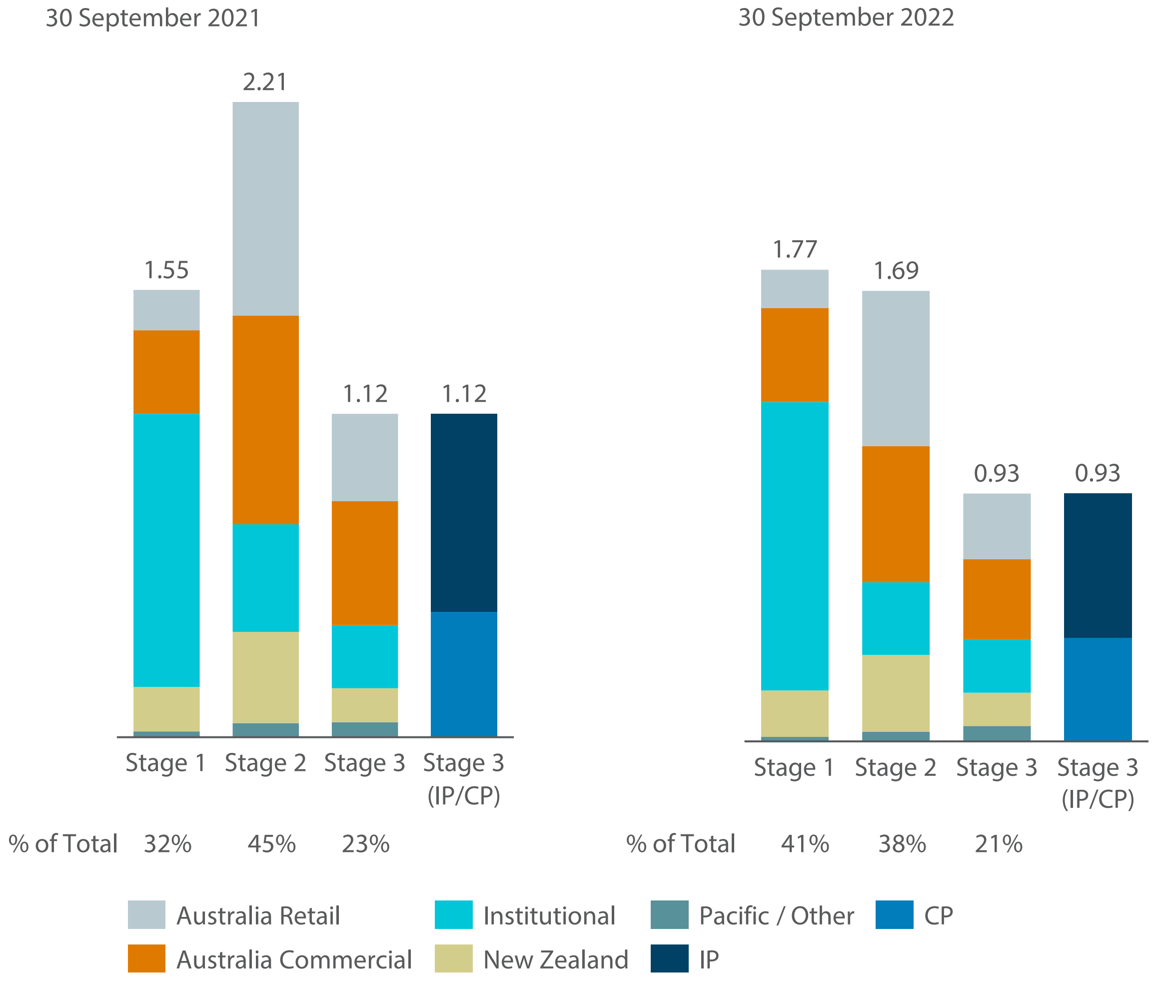
CP balance by division, $b

	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

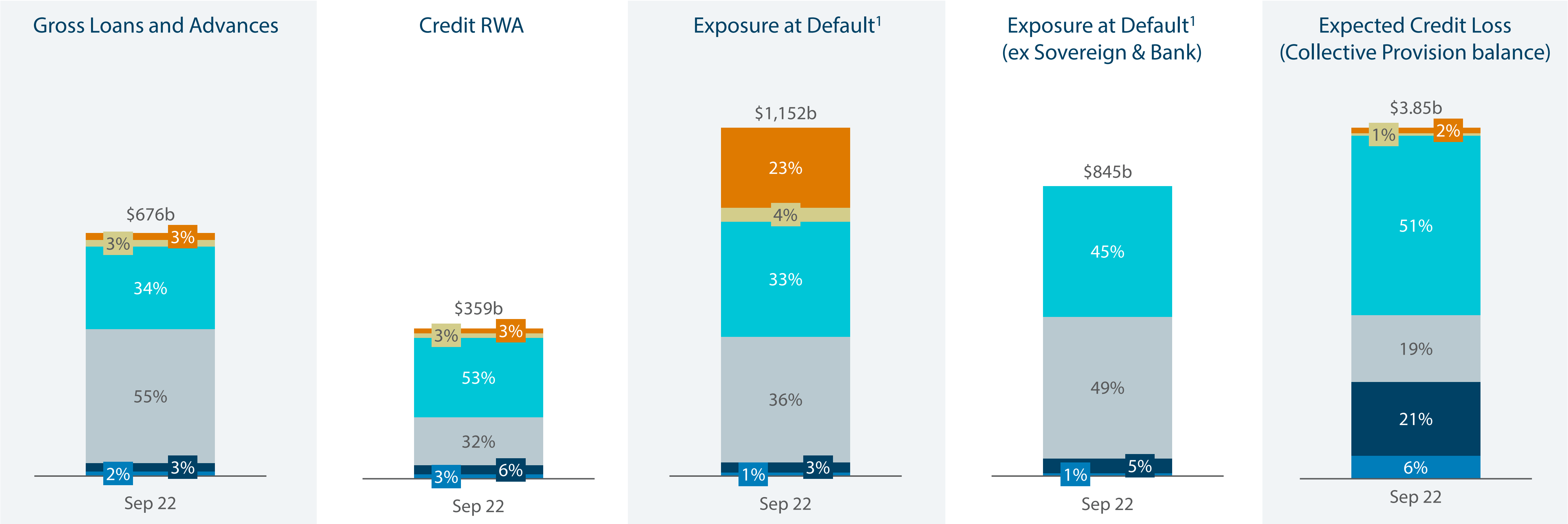
	Mar 19	Sep 19	Mar 20	Sep 20	Mar 21	Sep 21	Mar 22	Sep 22
Corporate	1.59	1.62	2.22	2.30	2.13	2.09	1.87	1.96
Specialised Lending	0.18	0.19	0.29	0.32	0.28	0.27	0.23	0.26
Residential Mortgage	0.49	0.52	0.81	1.06	0.78	0.79	0.71	0.73
Retail (ex Mortgages)	1.05	0.97	1.10	1.25	1.04	0.96	0.87	0.81
Sovereign / 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



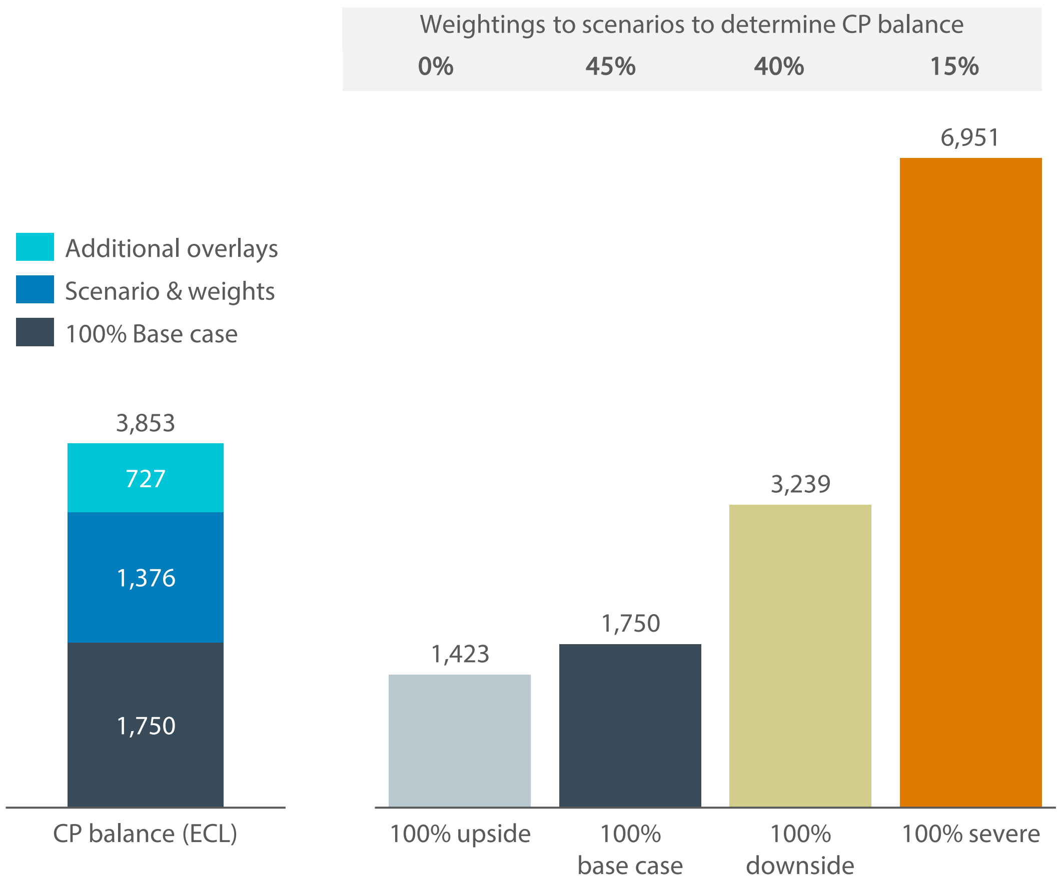
Coverage ratios	%	%	%	%
CP coverage	0.57	1.07	0.33	0.46
Total coverage[2]	0.65	1.22	0.38	0.52

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



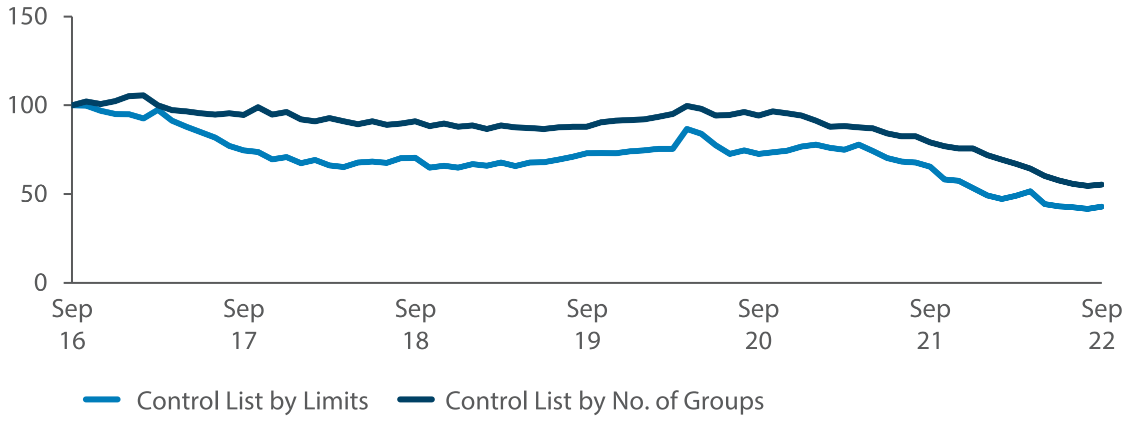
Economic scenarios 30 September 2022	Actual CY2019A	CY2020A	CY2021A	Base case[2] CY2022F	CY2023F	CY2024F
Australia						
GDP change[3]	1.8%	-2.4%	4.5%	4.0%	2.4%	1.4%
Unemployment rate[4]	5.2%	6.5%	5.1%	3.5%	3.1%	3.6%
Resi. property price change[3]	3.0%	1.9%	21.0%	-2.6%	-8.9%	5.2%
New Zealand						
GDP 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%

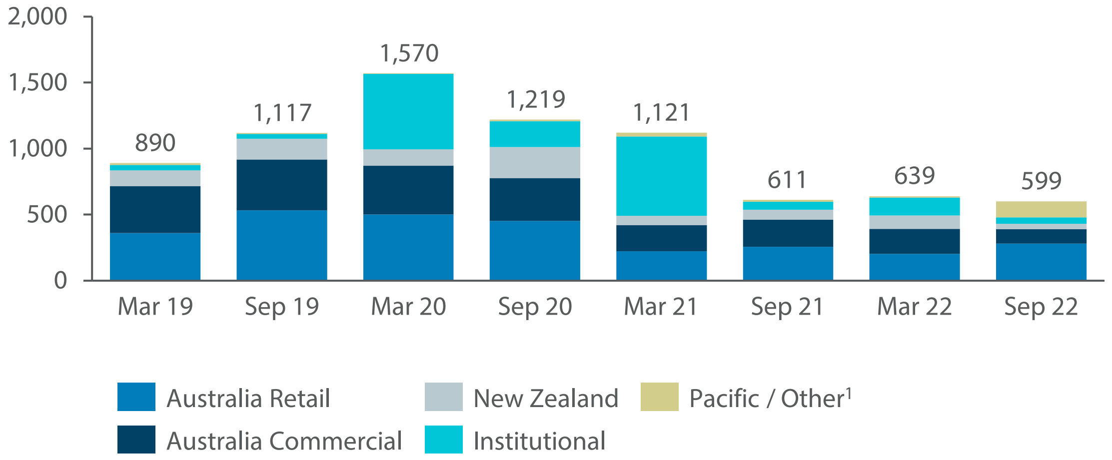
1. The Downside Scenario is specified in terms of an index of economic stress. The economic variables shown represent a characterisation of the scenario to facilitate comparison
2. Subset of a range of economic indicators shown. Economic forecasts also undertaken for international markets
3. 12 months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

IMPAIRED ASSETS

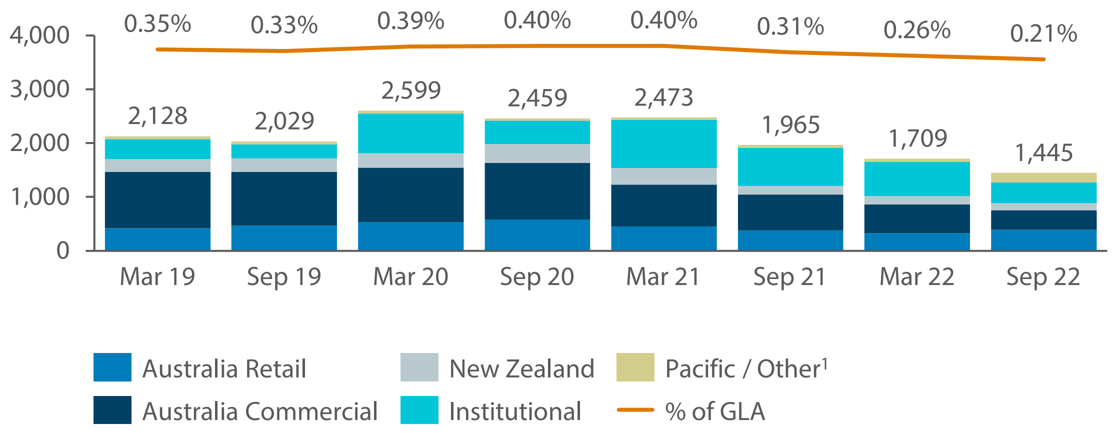
Control list, Index Sep 16=100



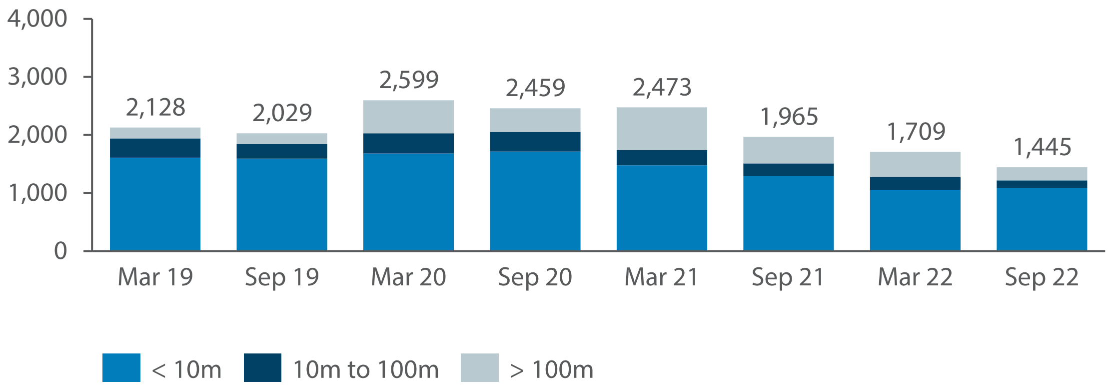
New impaired assets by division, $m



Gross impaired assets by division, $m



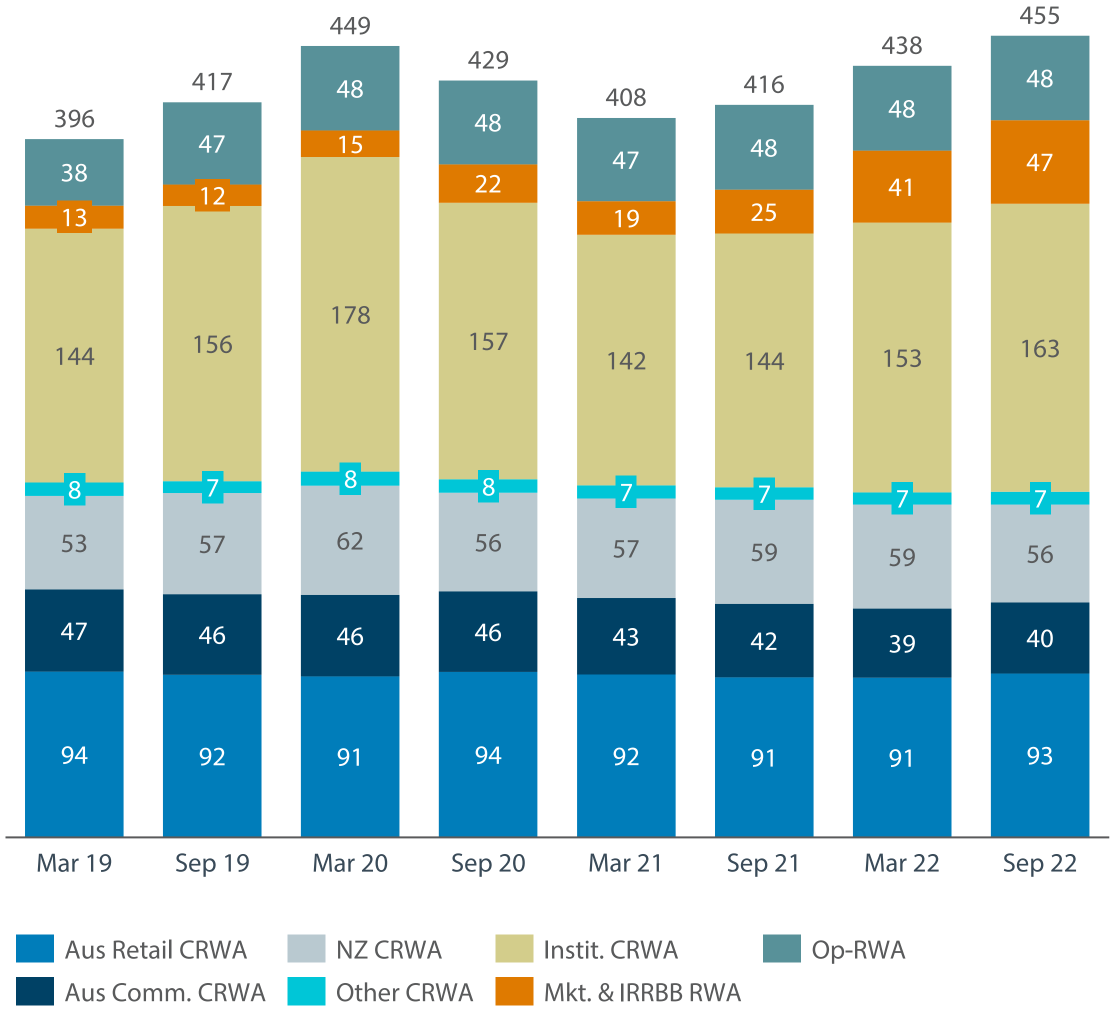
Gross impaired assets by exposure size, $m



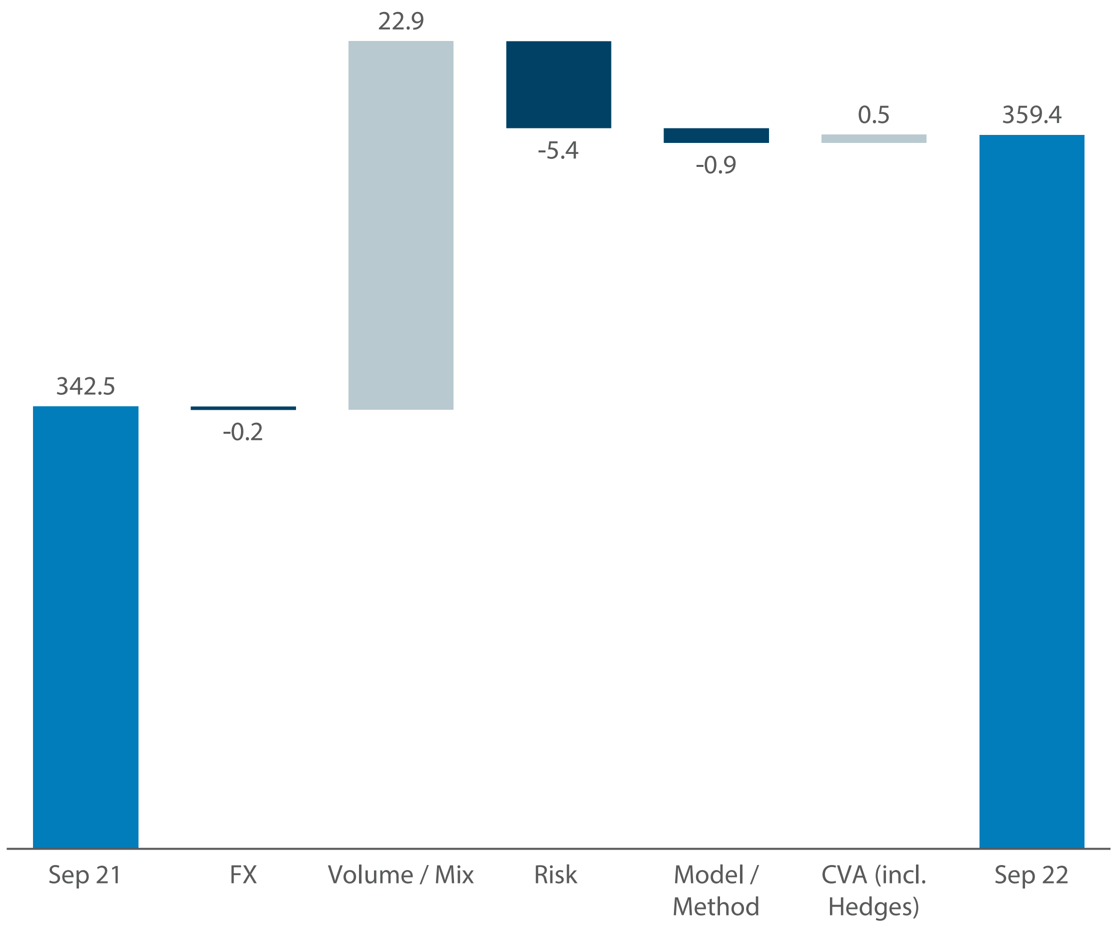
1. Pacific Division customers that rolled off COVID-19 relief packages during 2H22 have subsequently been classified as restructured

RISK WEIGHTED ASSETS (RWA)

Total RWAs, $b

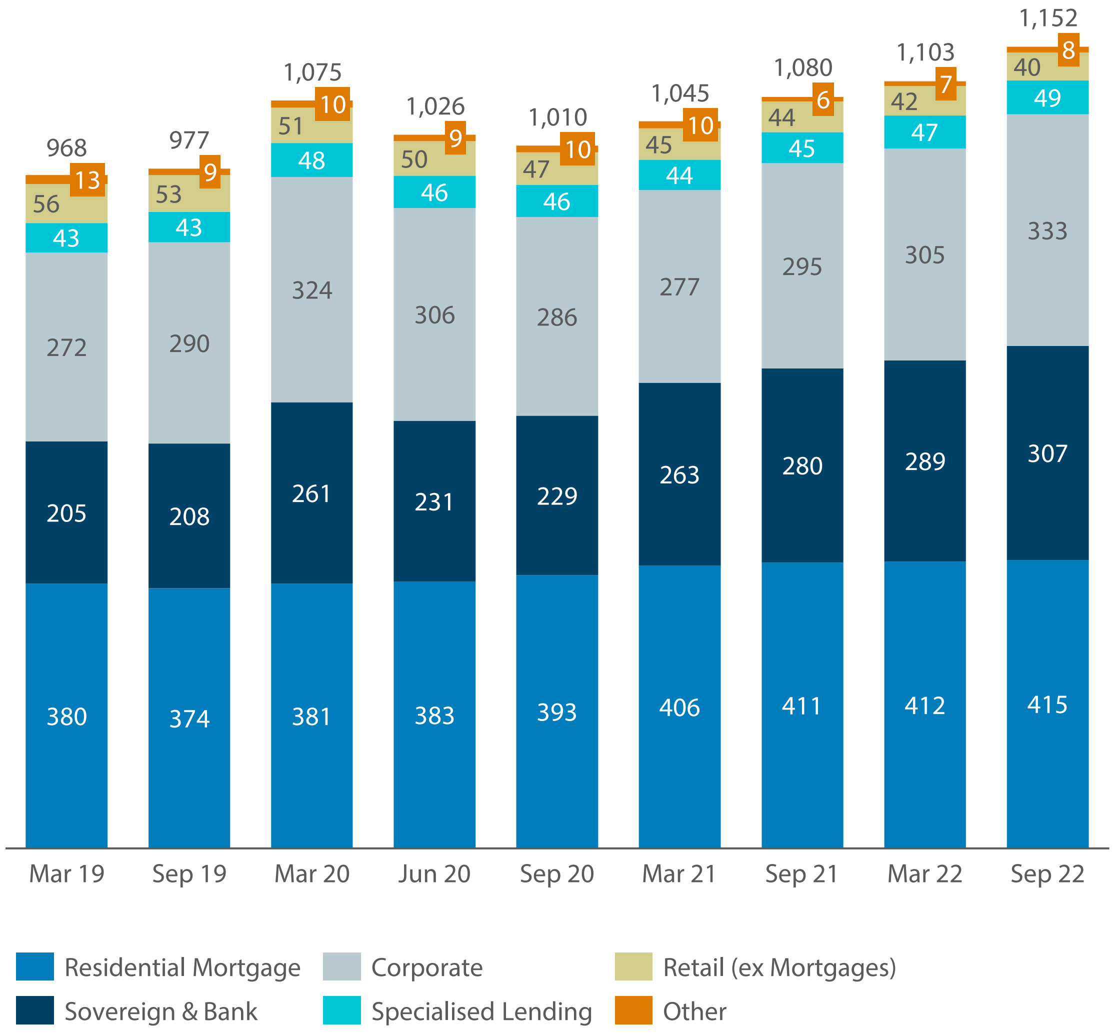


Credit RWA drivers, $b

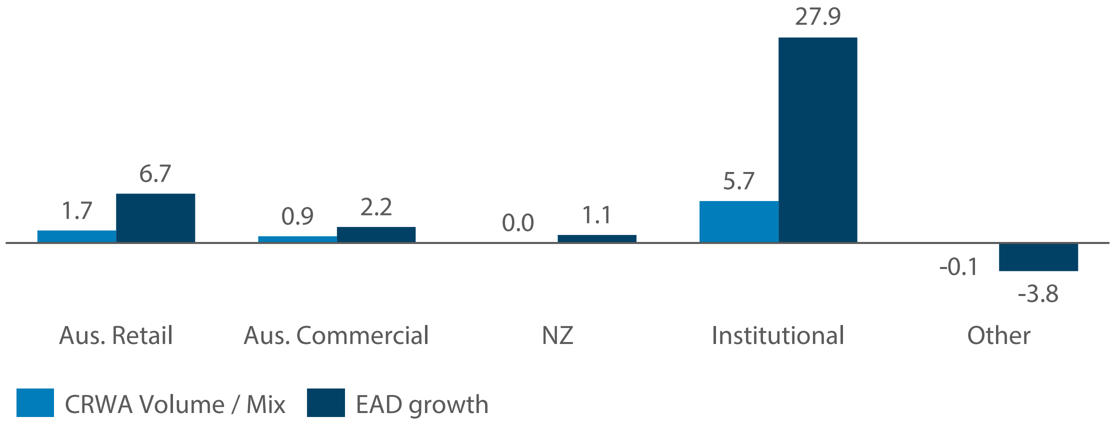


RISK WEIGHTED ASSETS & EXPOSURE AT DEFAULT COMPOSITION[1]

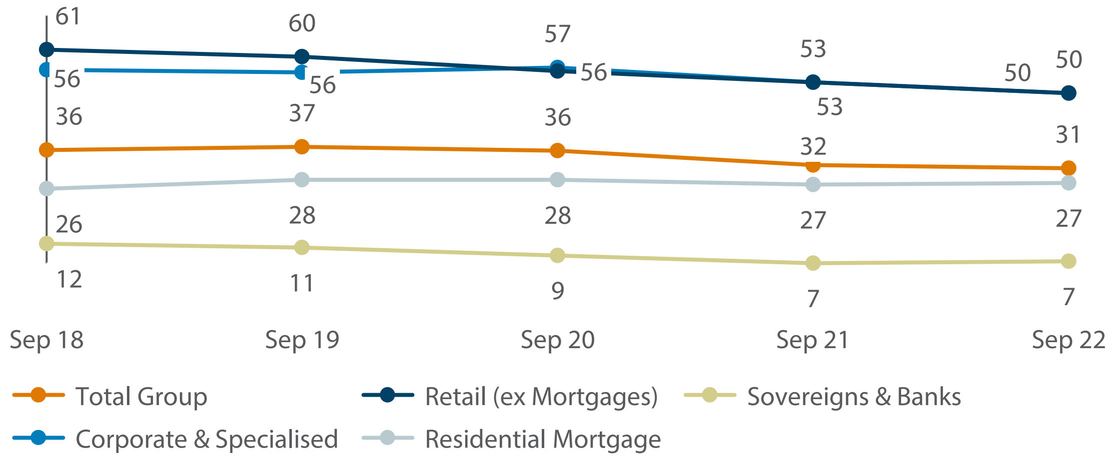
EAD composition, $b



EAD & CRWA movement, HoH FX adjusted $b



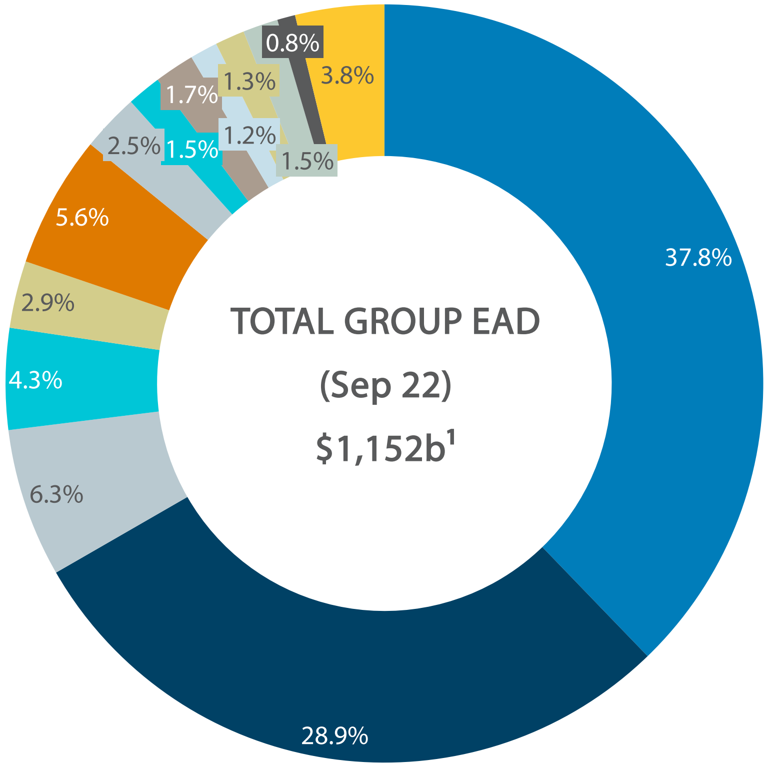
Credit RWA / EAD by portfolio[2], %



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

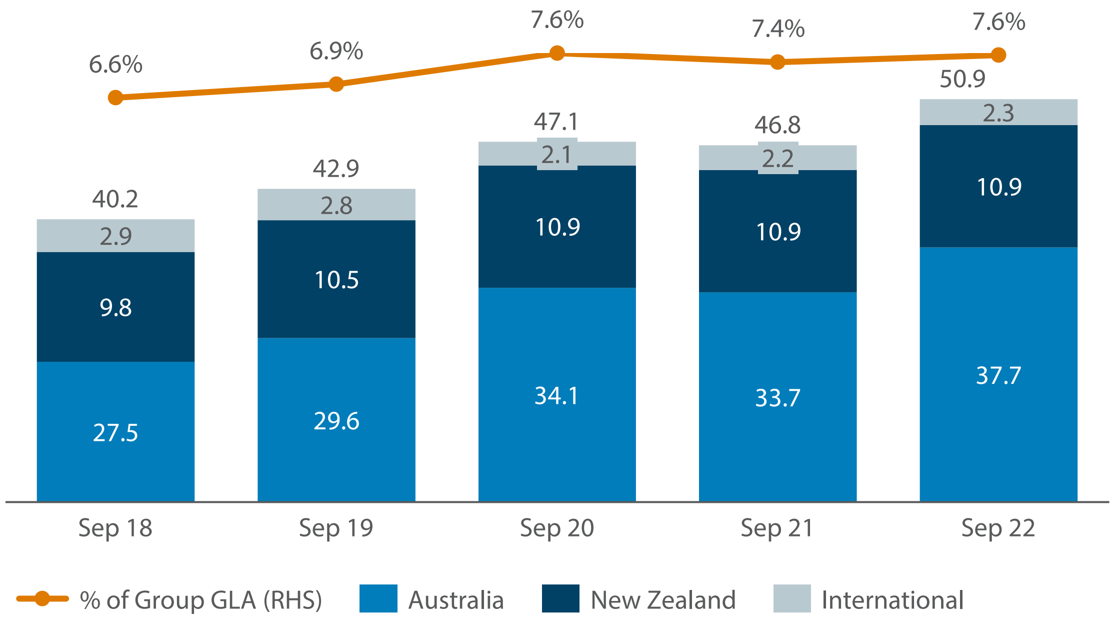


Category	% of Group EAD[1]			% of Impaired Assets to EAD[1]			Gross Impaired Assets[2]
	Sep 21	Mar 22	Sep 22	Sep 21	Mar 22	Sep 22	Sep 22
Consumer Lending	40.1%	39.3%	37.8%	0.1%	0.1%	0.1%	$453m
Finance, Investment & Insurance	25.3%	27.5%	28.9%	0.0%	0.0%	0.0%	$33m
Property Services	6.2%	6.3%	6.3%	0.1%	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**

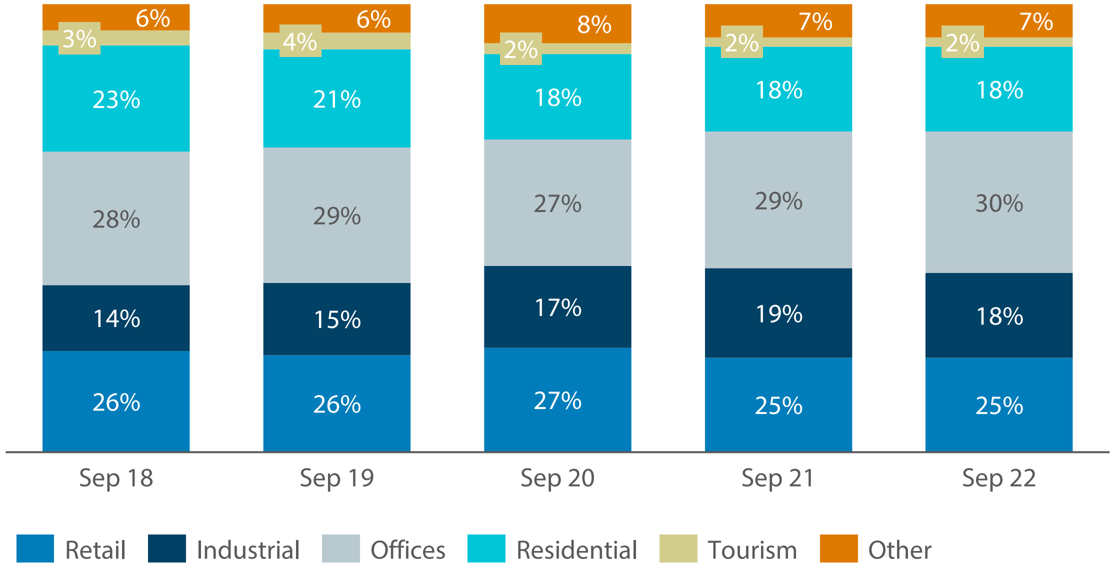
1. EAD excludes amounts for 'Securitisation' and 'Other Assets' Basel classes, as per APS330. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral
2. Excludes unsecured retail products which are 90+ DPD and treated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

COMMERCIAL PROPERTY – SEGMENTS OF INTEREST

Outstandings by region, GLA $b



Outstandings by sector, %



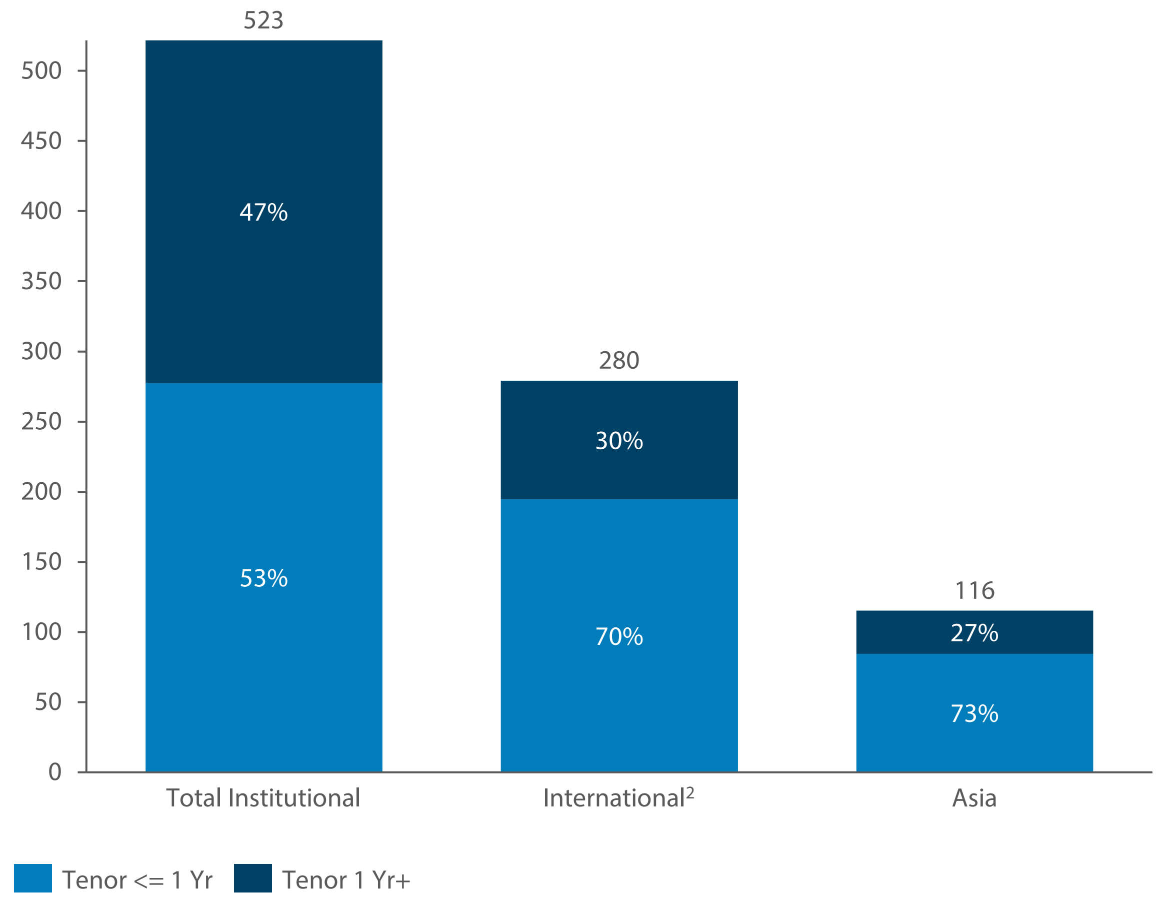
- Australian volumes driven mainly by higher lending to the Offices, Retail and Industrial investment together with Residential development
- Majority of investment lending is to diversified investment grade REITs or assets with stronger fundamentals and stable earnings profile
- Growth in residential 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

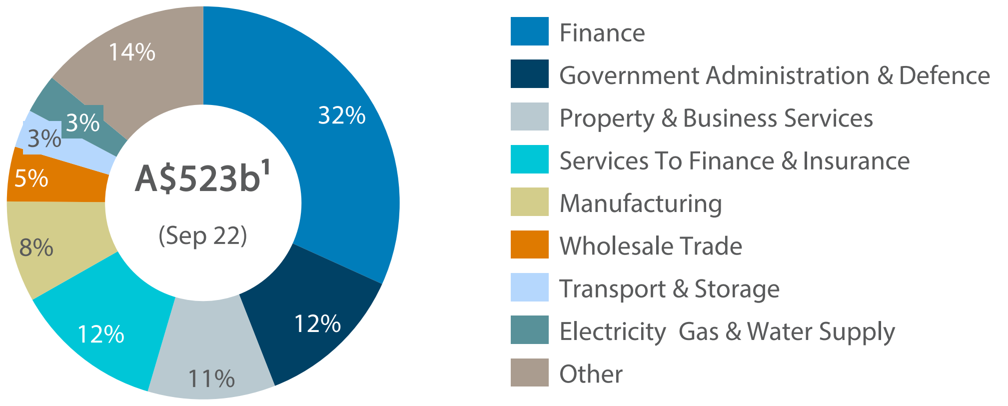
ANZ INSTITUTIONAL PORTFOLIO

Size & tenor by market of incorporation, $b

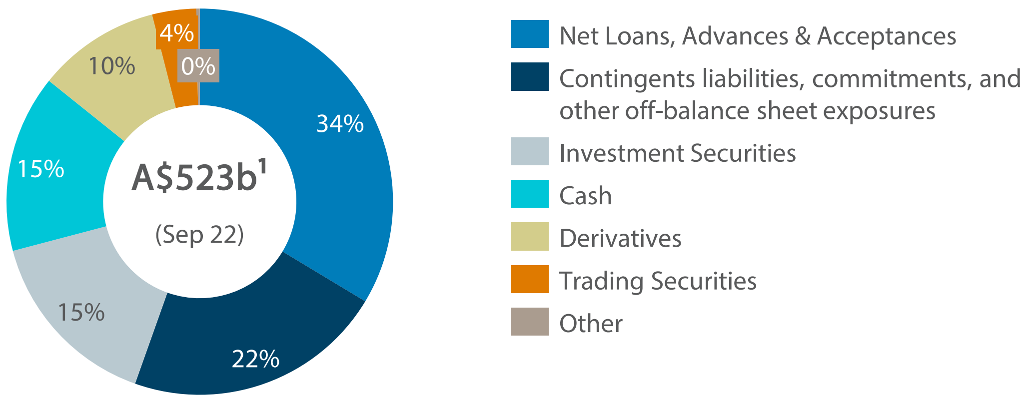
EAD Sep 22[1]



Industry composition



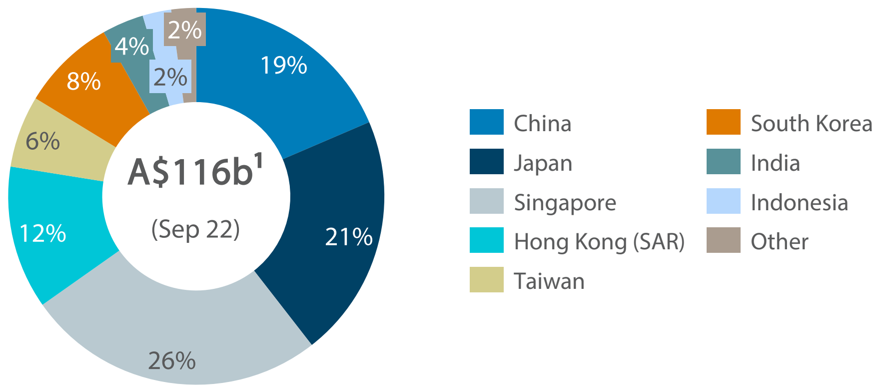
Product composition



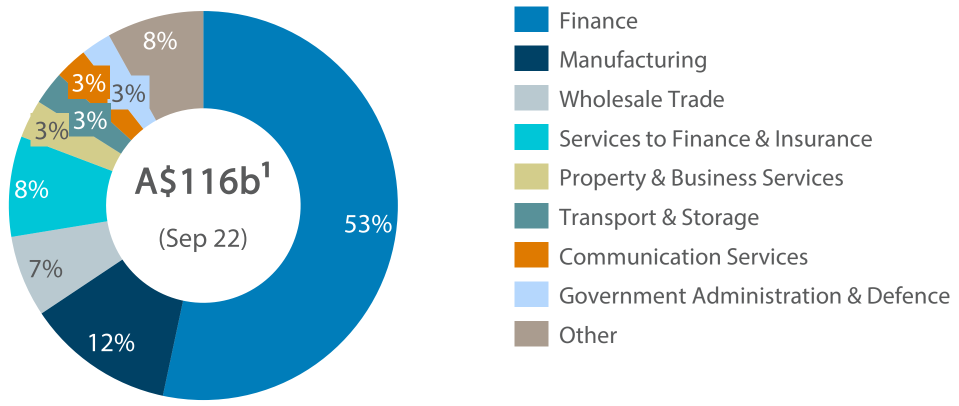
1. EAD excludes amounts for 'Securitisation' and 'Other Assets' Basel classes, as per APS330. Data provided is on a Post CRM basis, net of credit risk mitigation such as guarantees, credit derivatives, netting and financial collateral
2. International includes Asia Pacific, Europe and America

ANZ ASIAN INSTITUTIONAL PORTFOLIO

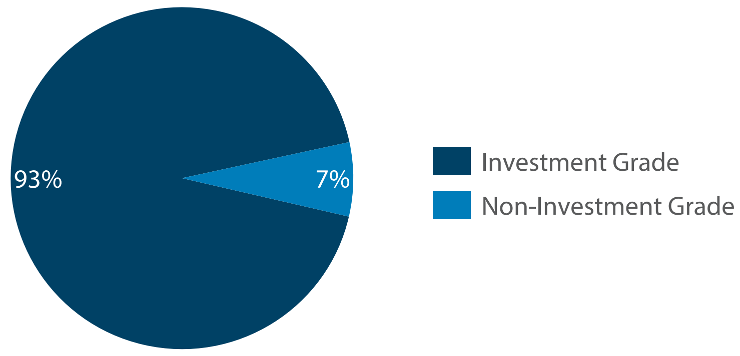
Market of incorporation



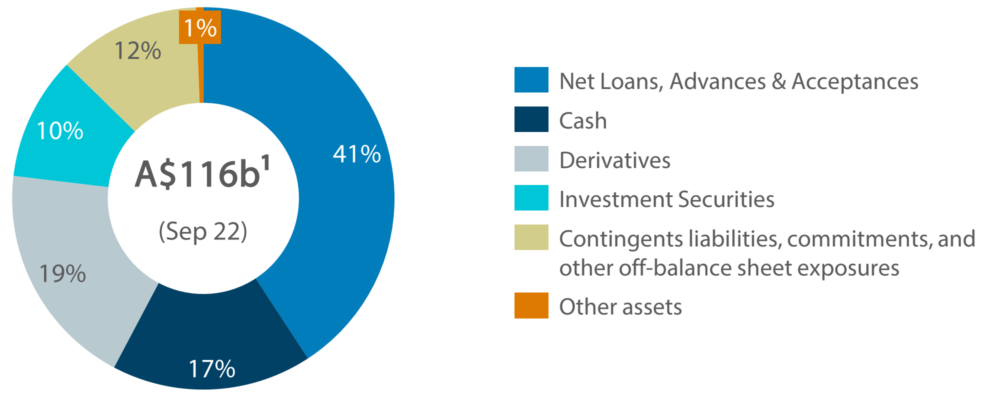
ANZ Asia industry composition



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

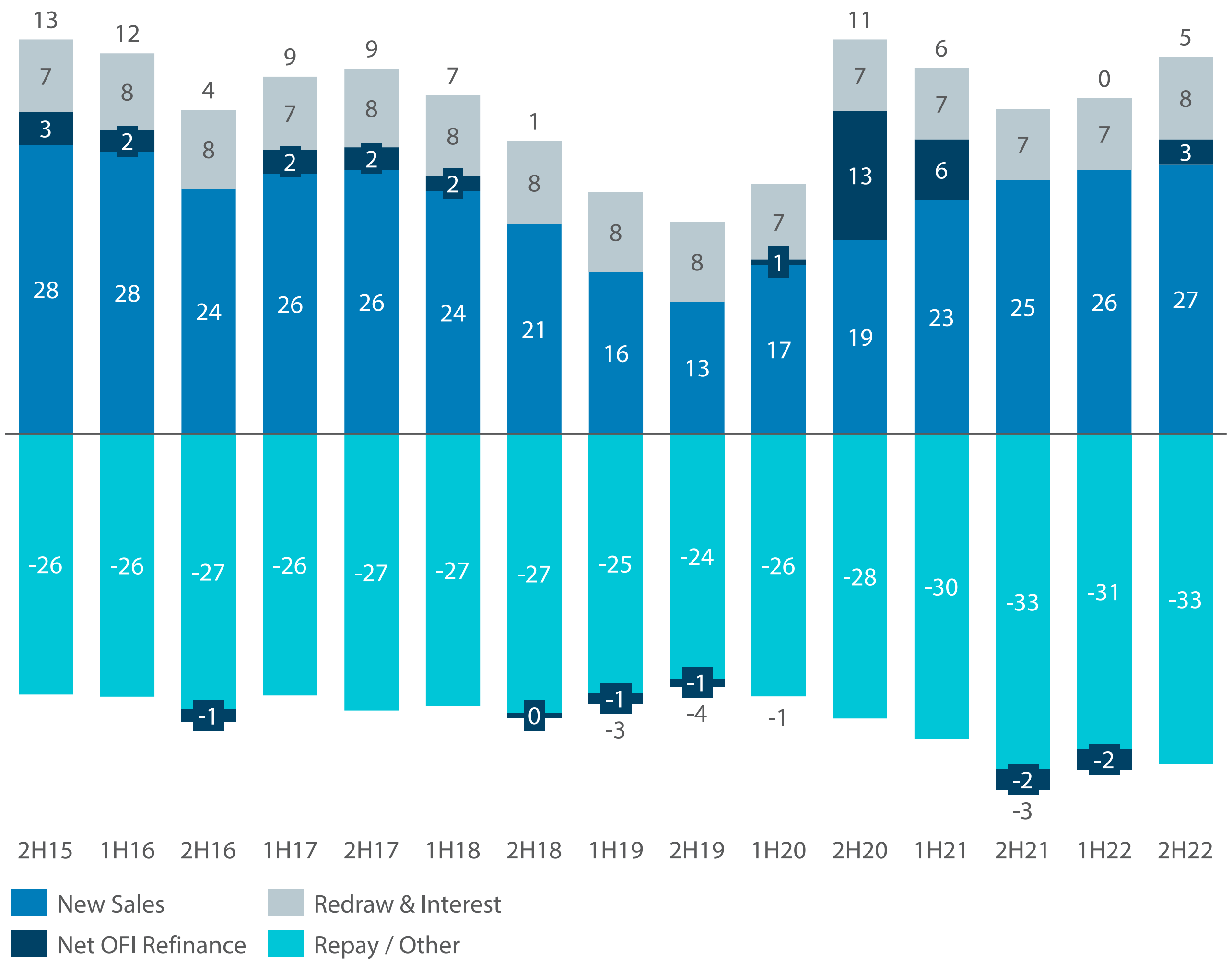
	Portfolio[1]			Flow[2]	
	FY20	FY21	FY22	FY21	FY22
Number of Home Loan accounts	1,008k	1,002k	968k	179k[3]	172k[3]
Total FUM	$275b	$278b	$283b	$68b	$75b
Average Loan Size[4]	$273k	$277k	$292k	$412k	$474k
% Owner Occupied[5]	68%	68%	68%	68%	65%
% Investor[5]	30%	30%	31%	31%	35%
% Equity Line of Credit[6]	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%

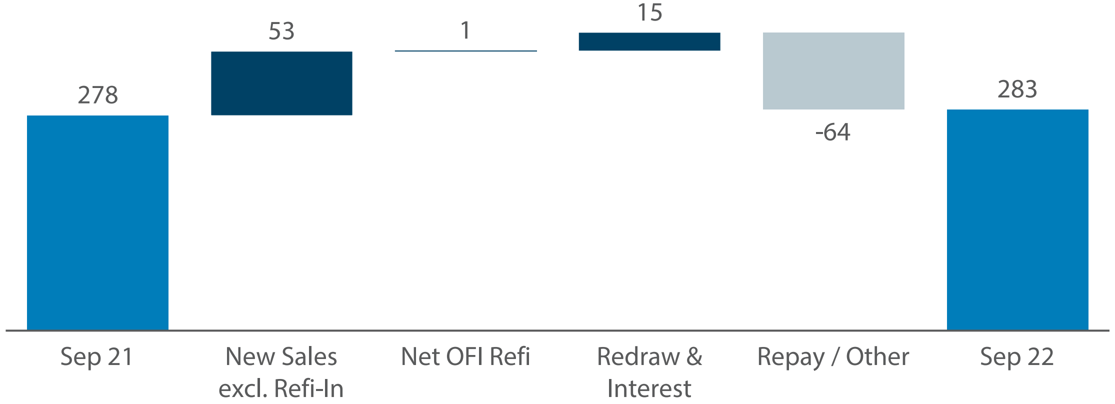
1. Home Loans portfolio (includes Non Performing Loans, excludes Offset balances) 2. YTD unless noted 3. New accounts includes increases to existing accounts and split loans (fixed and variable components of the same loan) 4. Average loan size for Flow excludes increases to existing accounts 5. The current 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

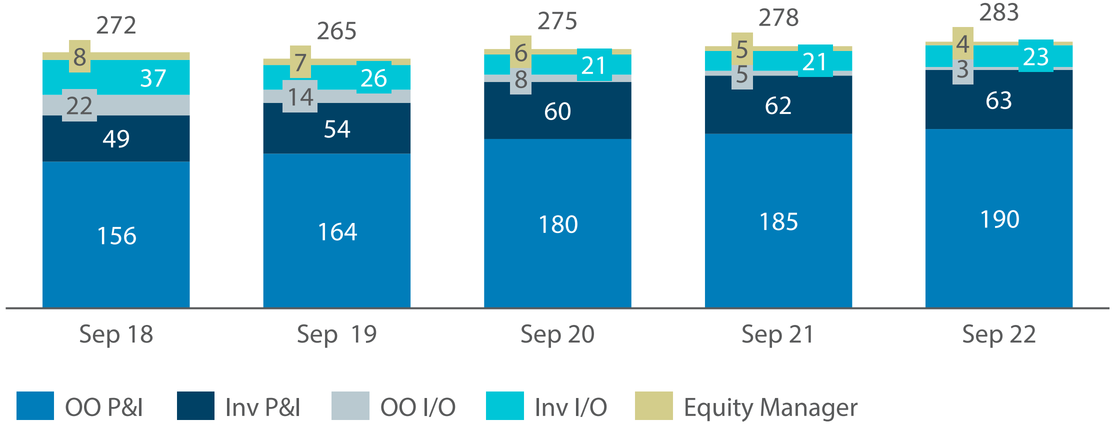
Home Loan flows (Gross Loans & Advances[1]), $b



Loan balance & lending flows[1], $b



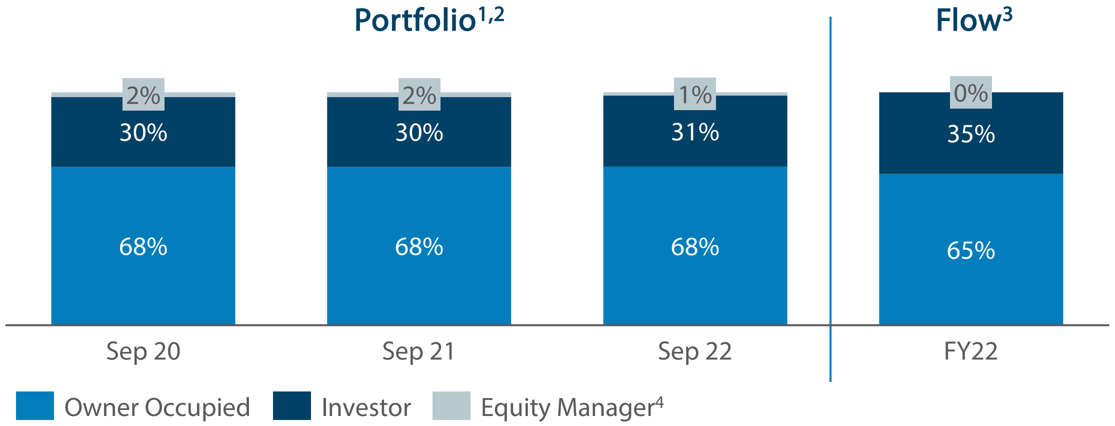
Home Loan FUM composition[1,2], $b



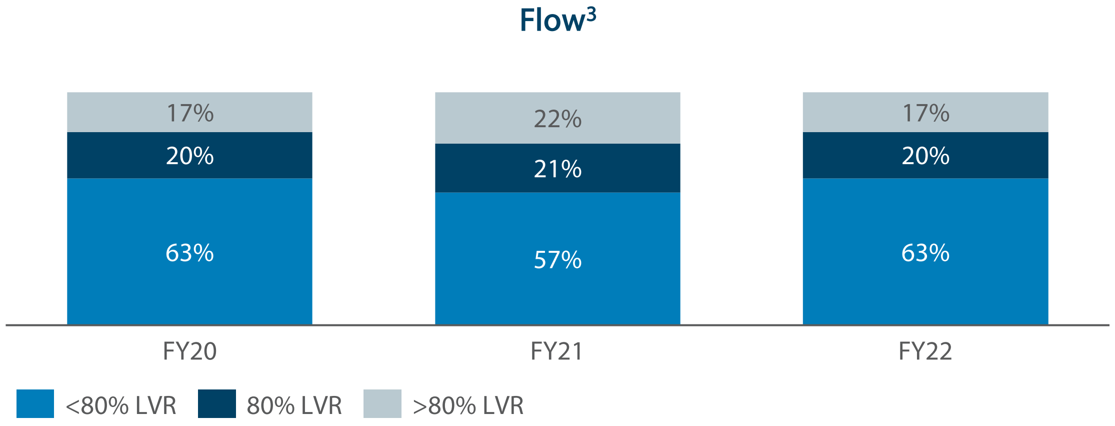
1. Based on Gross Loans and Advances. Includes Non Performing Loans
2. The current classification of Investor vs Owner Occupied is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ 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

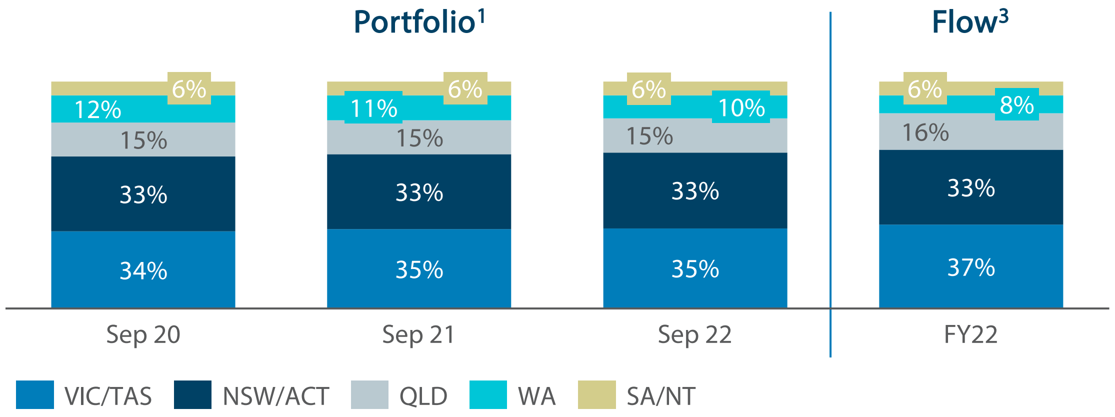
By Purpose, % of Total Balances



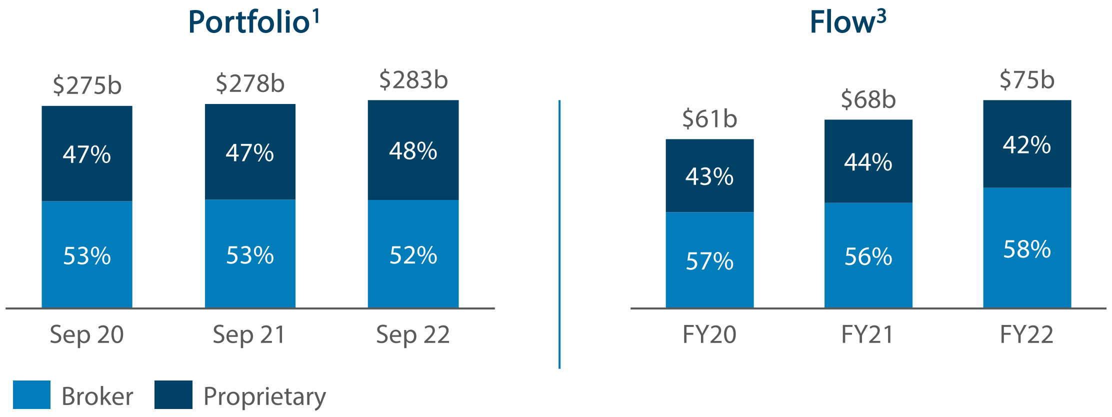
By Origination LVR[4,5]**,** % of Total Balances



By Location, % of Total Balances



By Channel, % of Total Balances

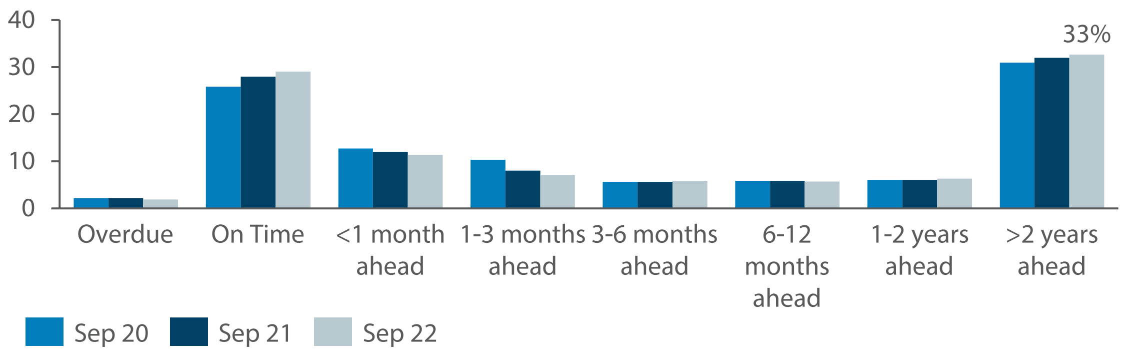


1. Includes Non Performing Loans
2. The current classification of Investor vs Owner Occupied is based on ANZ's product category, determined at origination as advised by the customer and the ongoing precision relies primarily on the customer's obligation to advise ANZ of any change in circumstances
3. 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

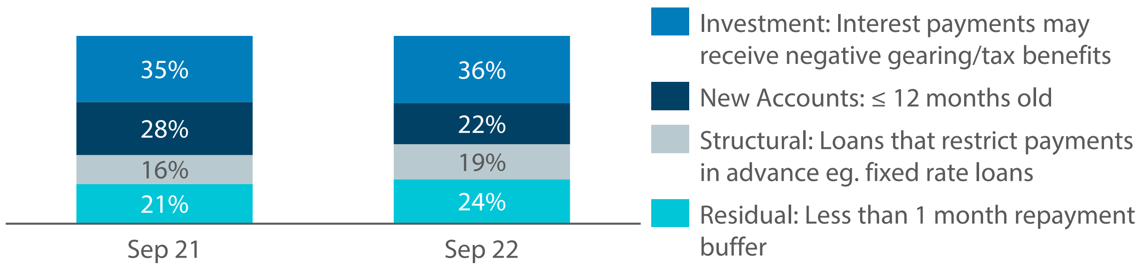
Home Loans repayment profile[1,2]

% of accounts ahead of repayments

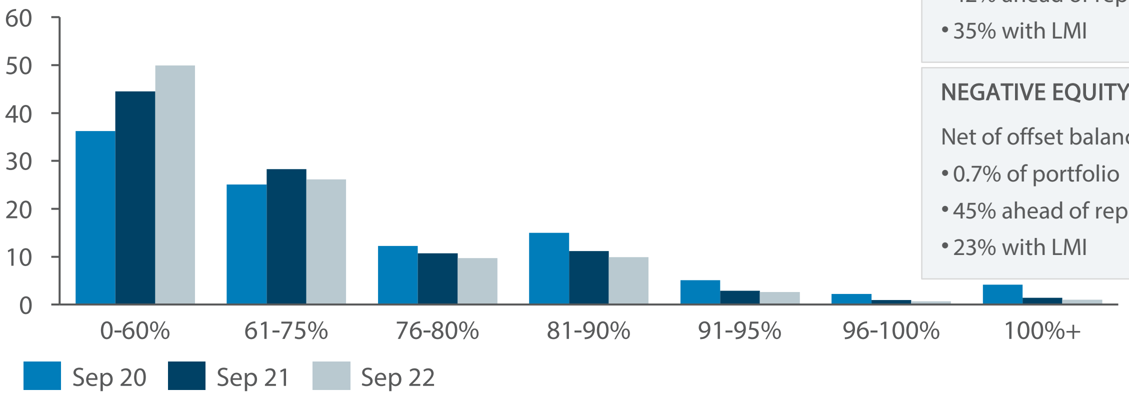


Home Loans on time and <1 month ahead profile[2,3]

% composition of accounts



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



>90%

Net of offset balances[5]

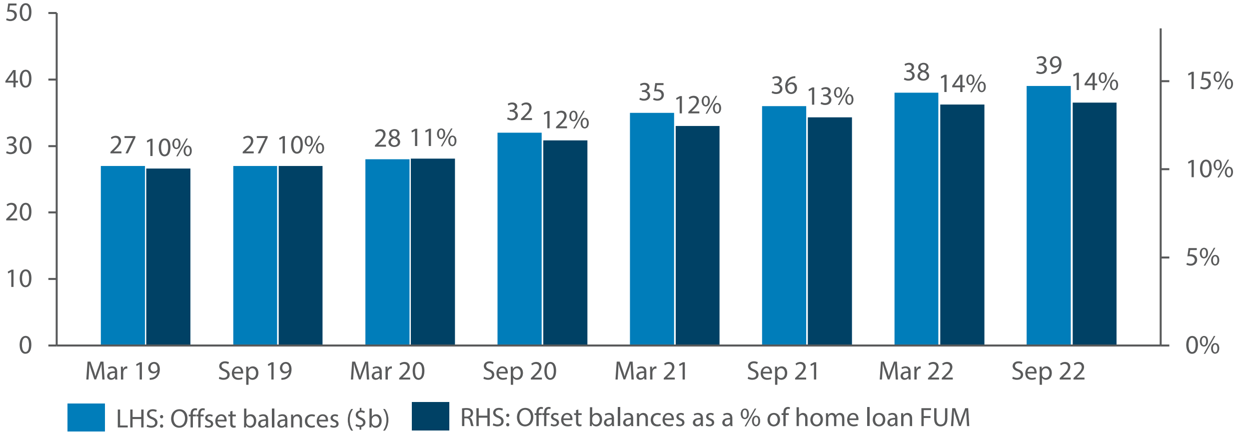
- 3.0% of portfolio
- 42% ahead of repayments[2]
- 35% with LMI

NEGATIVE EQUITY

Net of offset balances[5]

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

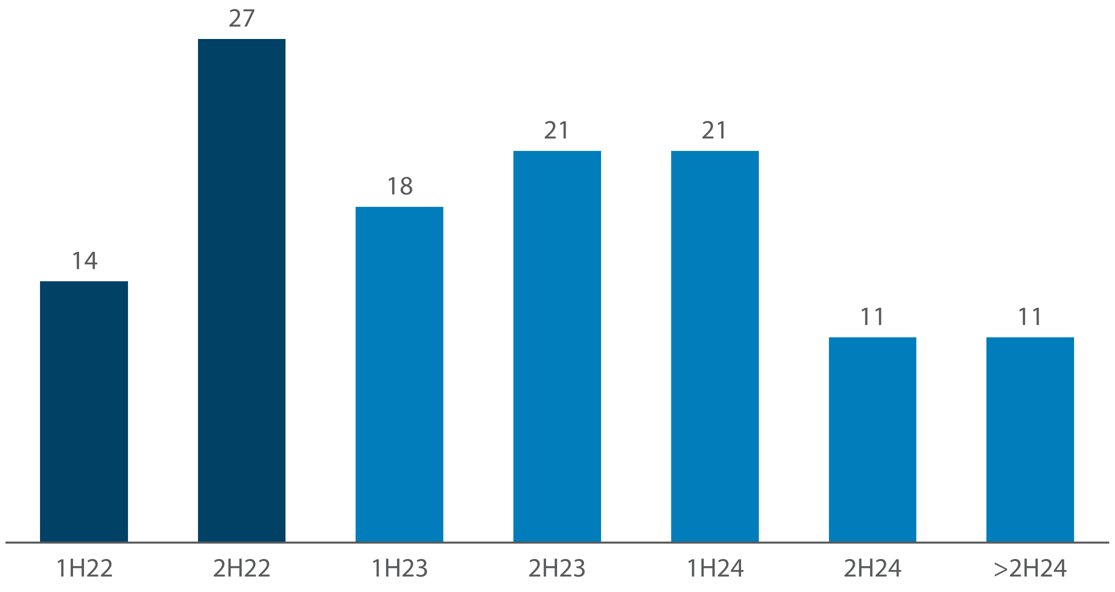
Offset account balances[5]



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

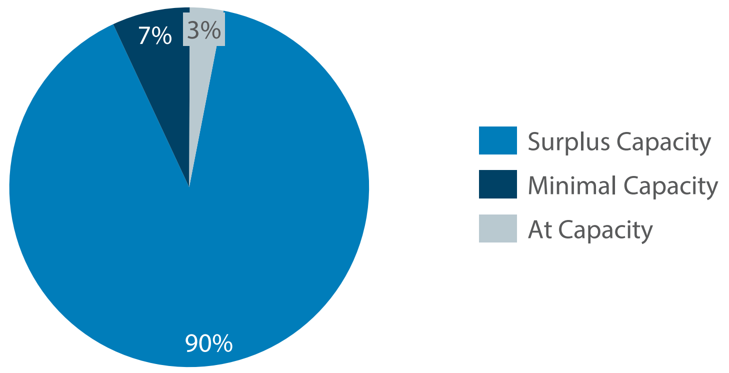
Fixed rate Home Loan expiry profile, $b



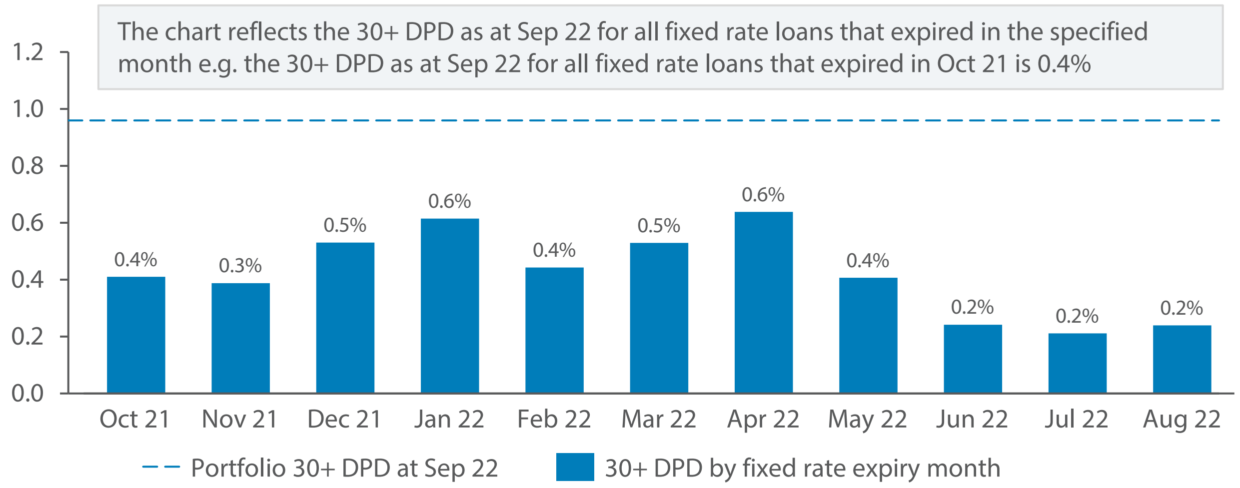
For new ANZ fixed rate loans, serviceability is assessed as:

- 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



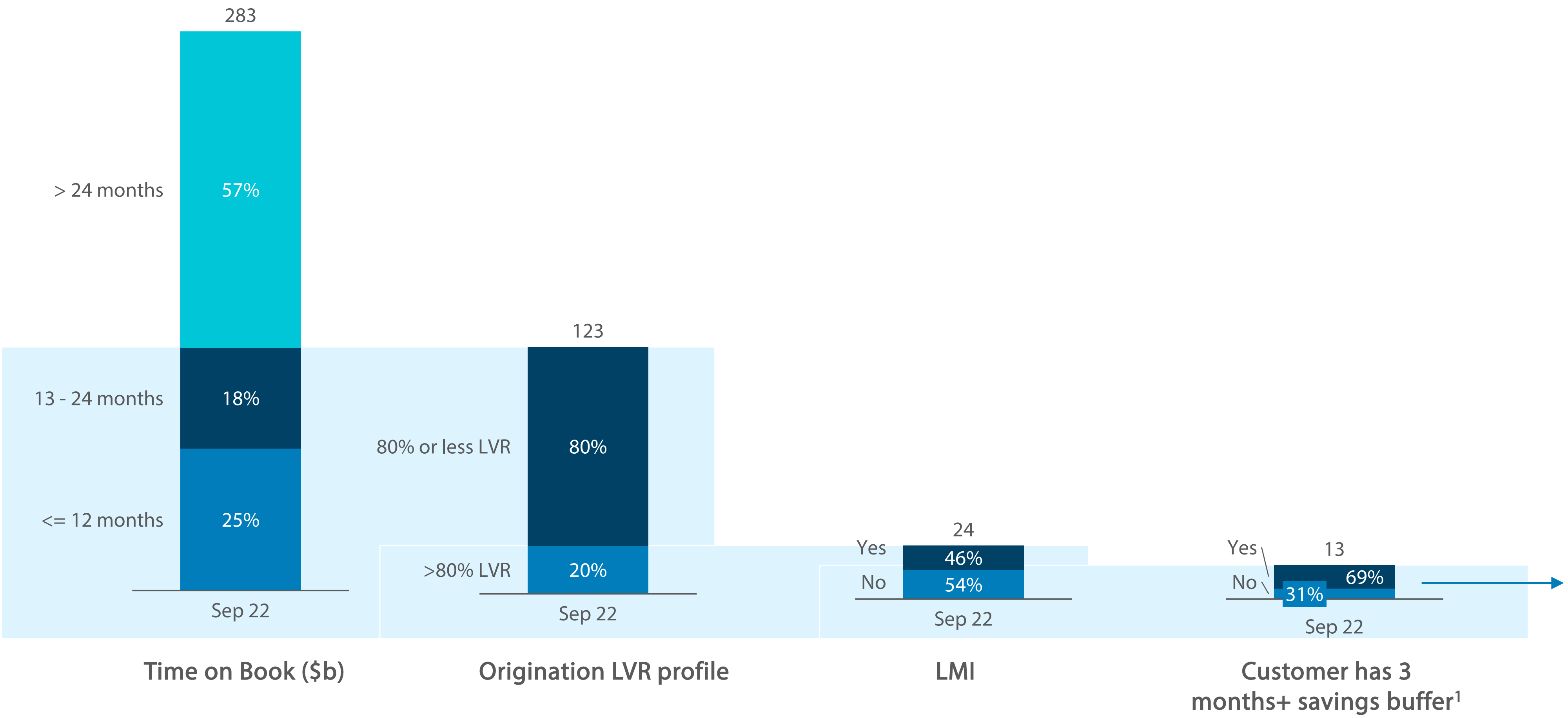
30+ DPD at Sep 22 by fixed rate expiry month



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:

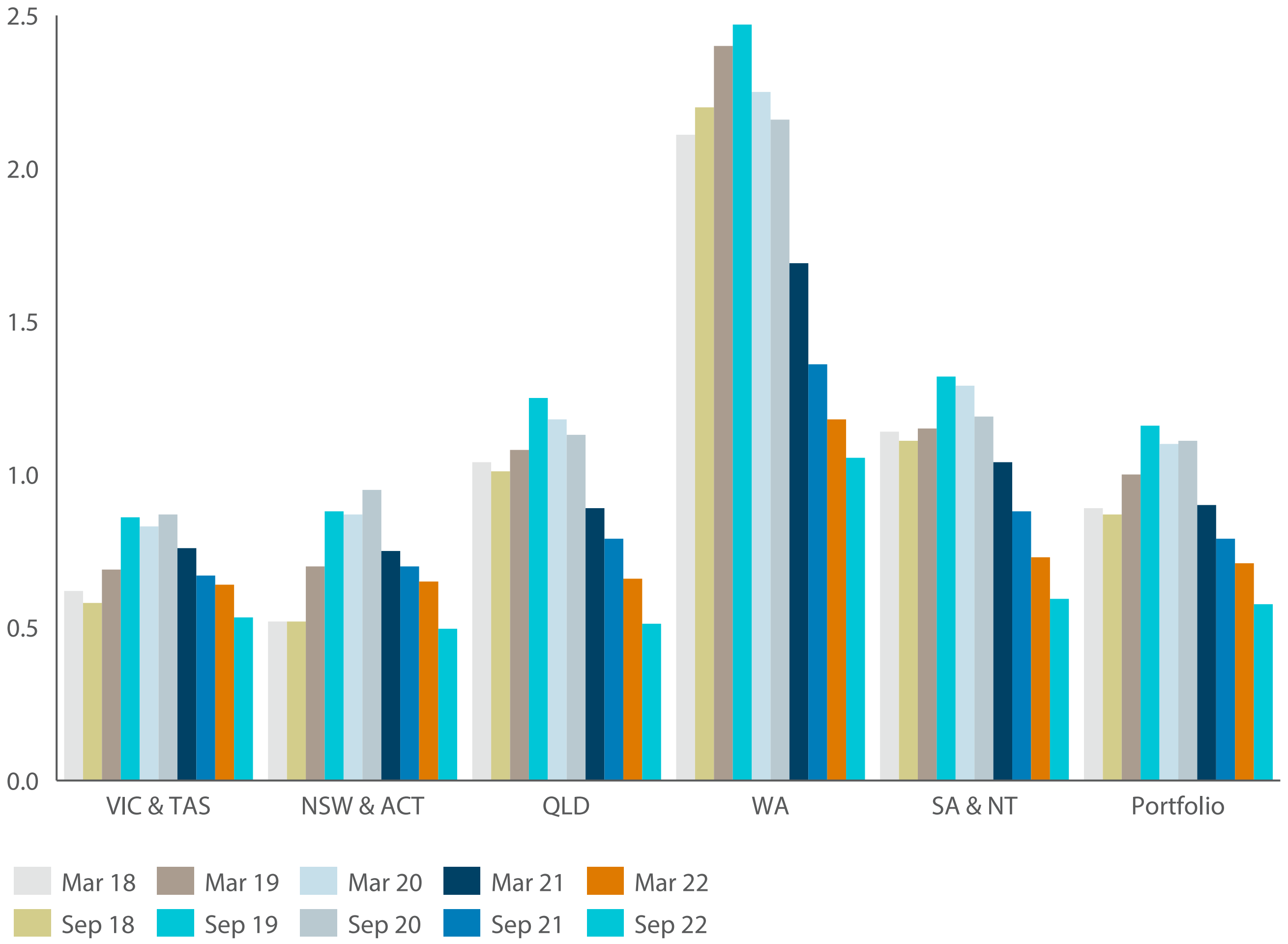
- $1.2b (29%) are investor loans
- $475m (11.5%) have UMI[2]≤ $100
- $68m (1.65%) are one or more payment past due and
- <$1m (0.02%) are 90+ days past due

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

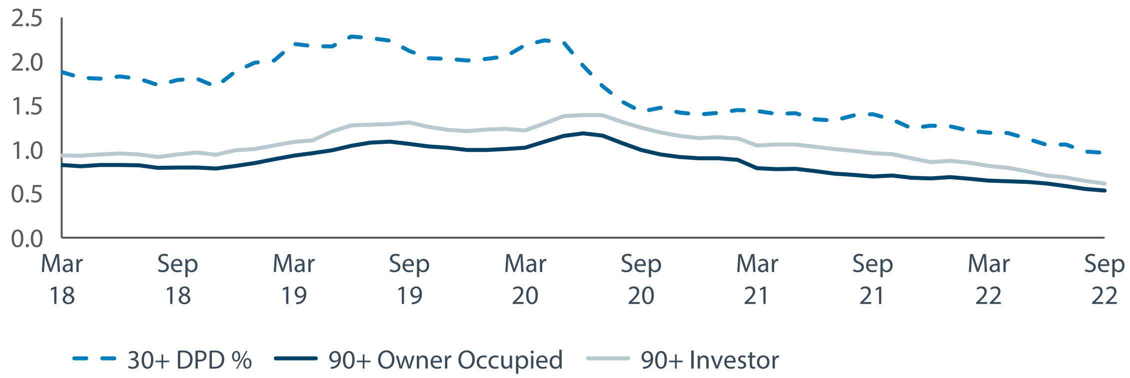
Home Loans 90+ DPD (by State)[1,2]

% of Portfolio Segment Balances

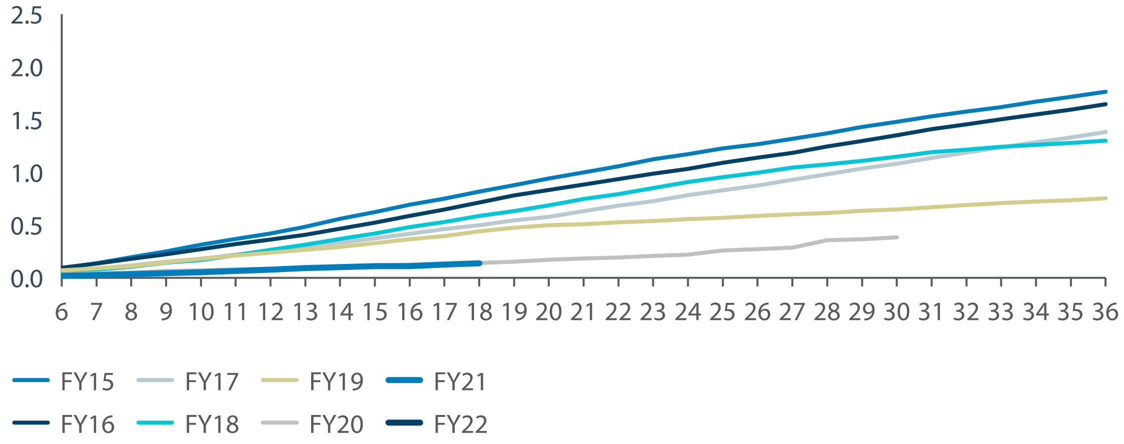


Home Loans delinquencies[1,2,3,4]

% 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

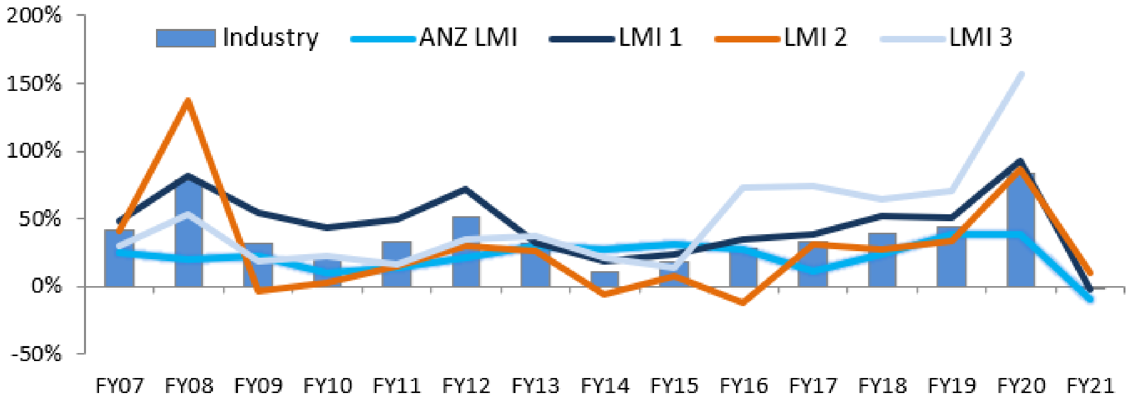
LENDERS MORTGAGE INSURANCE

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

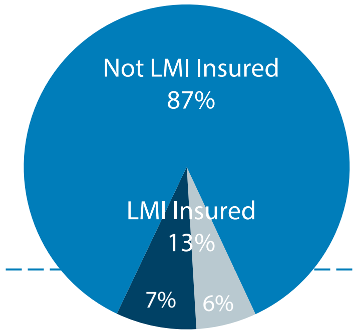
*Negative Loss Rate driven by reductions in outstanding claims provisions

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)



80%-90% LVR

Aggregate Stop Loss[2] Arrangement on Net Risk Retained (LVR > 80%)

> 90% LVR

Quota Share[3] Arrangement (LVR > 90%)

2022 Reinsurance Arrangement

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

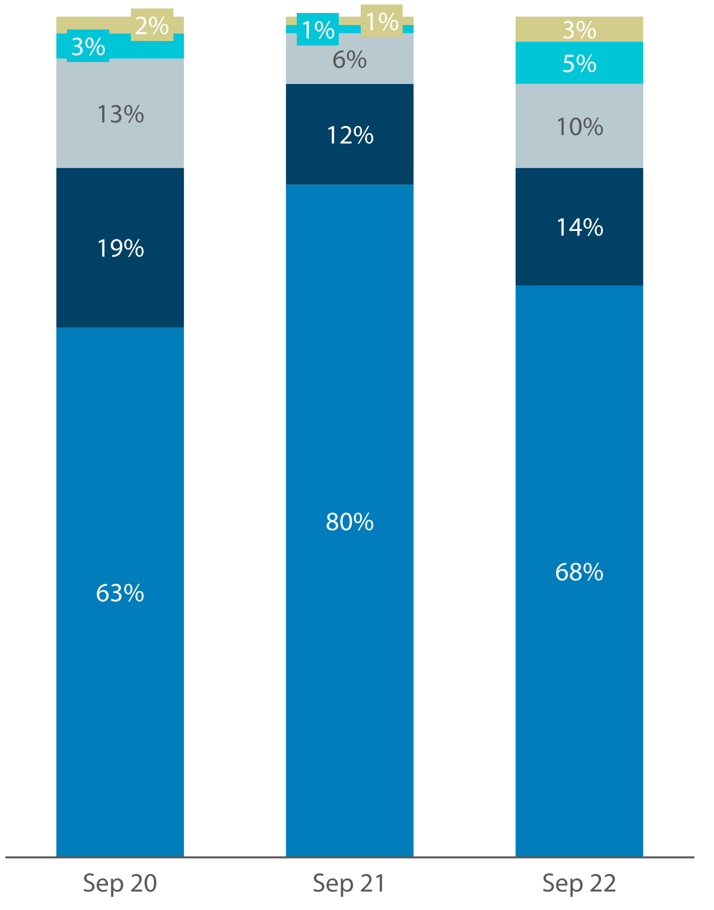
	Portfolio			Flow	
	FY20	FY21	FY22	FY21	FY22
Number of Home Loan Accounts	529k	535k	538k	82k	56k
Total FUM	NZD90b	NZD99b	NZD104b	NZD29b	NZD24b
Average Loan Size	NZD169k	NZD185k	NZD194k	NZD352k	NZD434k
% Owner Occupied	75%	75%	76%	74%	79%
% Investor	25%	25%	24%	26%	21%
% Paying Variable Rate Loan[1]	13%	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%

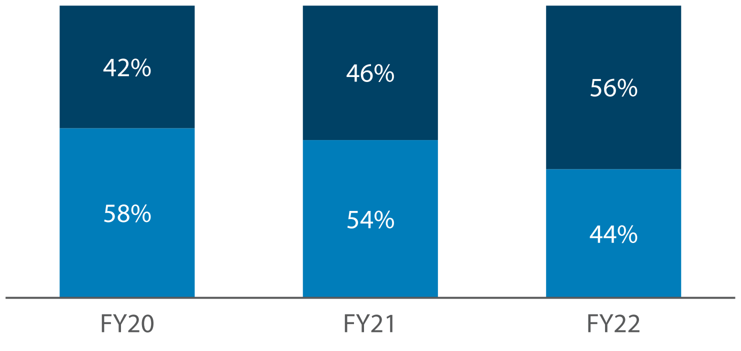
1. Flow excludes revolving credit facilities
2. Source: RBNZ, market share at NZ Geography level, FY22 data as at August 2022
3. Low documentation (Low Doc) lending allowed customers who met certain criteria to apply for a mortgage with reduced income confirmation requirements. New Low Doc lending ceased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

NEW ZEALAND LOANS – HOME LENDING & ARREARS TRENDS

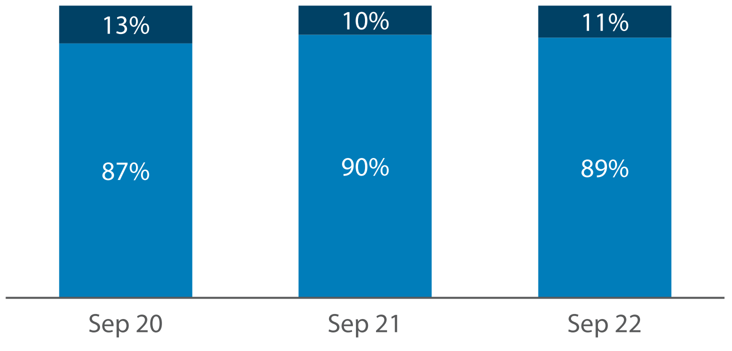
Home Loan LVR profile[1]



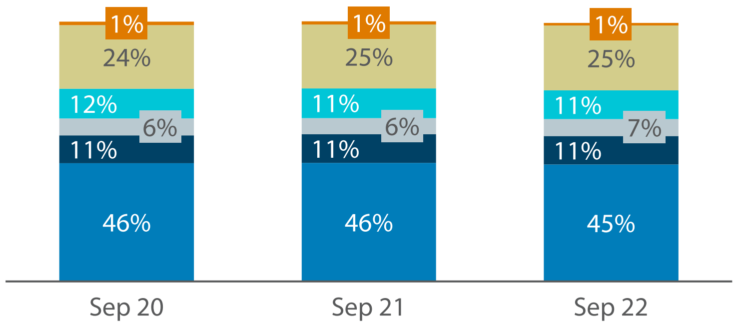
Housing flows



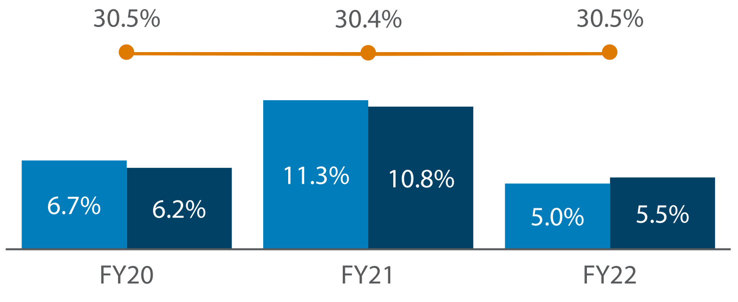
Housing portfolio



Housing portfolio by region



Market share[2]



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

2022 FULL YEAR RESULTS

ECONOMICS

INVESTOR DISCUSSION PACK

AUSTRALIAN ECONOMY FORECAST TABLE

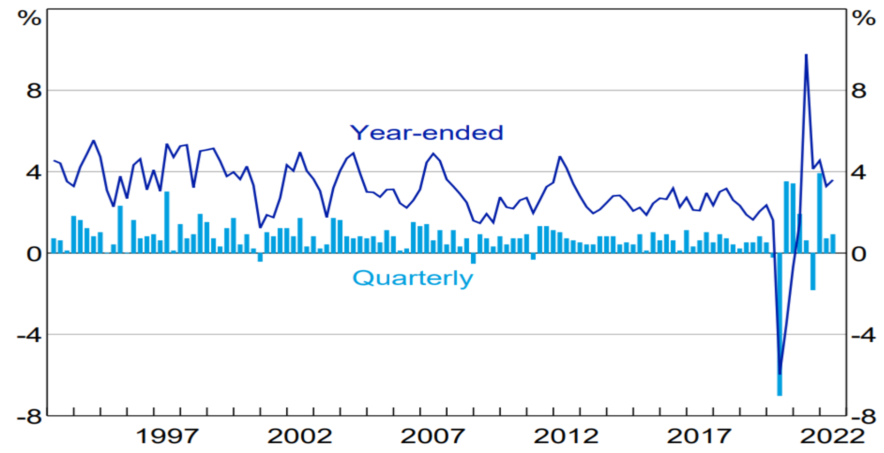
	2018	2019	2020	2021	2022F[1]	2023F[1]
Australia – annual % growth GDP	2.8	2.0	-2.1	4.9	4.1	2.3
Headline CPI (% y/y)	1.9	1.6	0.8	2.9	6.4	3.8
Employment (% y/y)	2.3	2.2	-1.0	2.2	4.5	1.6
Unemployment (% Q4 avg)	5.0	5.2	6.8	4.7	3.0	3.3
Wage Price Index	2.3	2.2	1.4	2.3	3.1	3.3
RBA cash rate (% year end)	1.50	0.75	0.10	0.10	2.85	3.60
3 year bond yield (% year end)	2.06	0.91	0.11	1.18	3.75	4.00
10 year bond yield (% year end)	2.64	1.37	1.12	1.86	4.00	4.25
AUD/USD (year-end value)	0.74	0.70	0.77	0.73	0.66	0.66

Source: ANZ Economics

1. 2022F, 2023F and 2024F as at 18 October 2022

AUSTRALIAN ECONOMY – ECONOMIC GROWTH

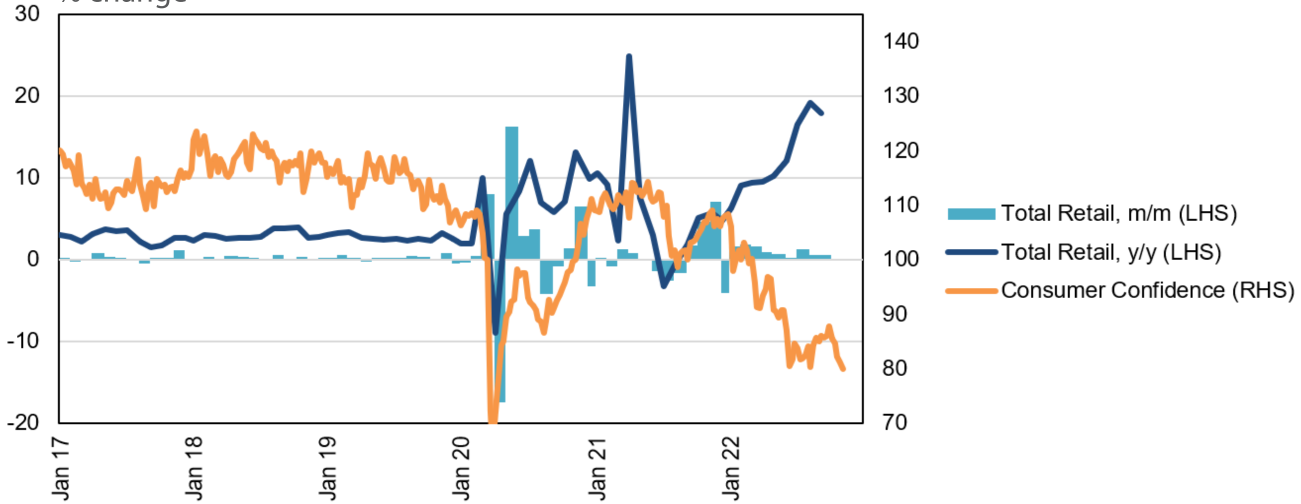
GDP growth[1]



Source: ABS

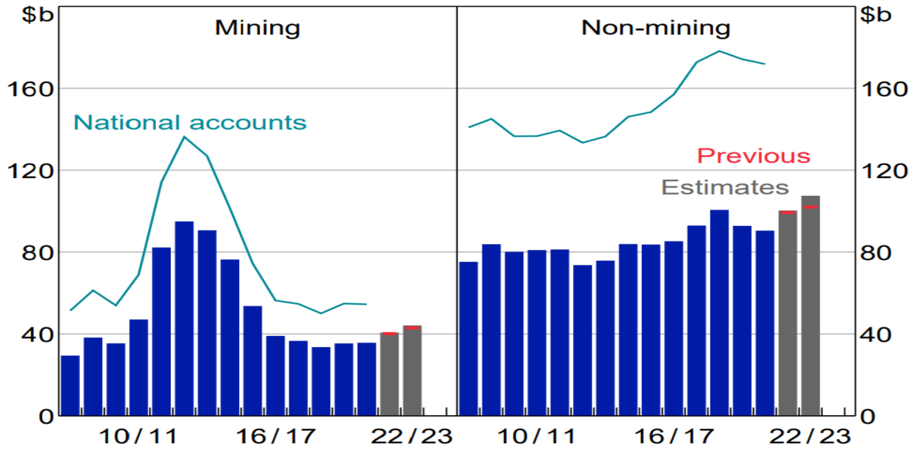
Nominal Australian retail sales[2] and Consumer Confidence[3]

% change



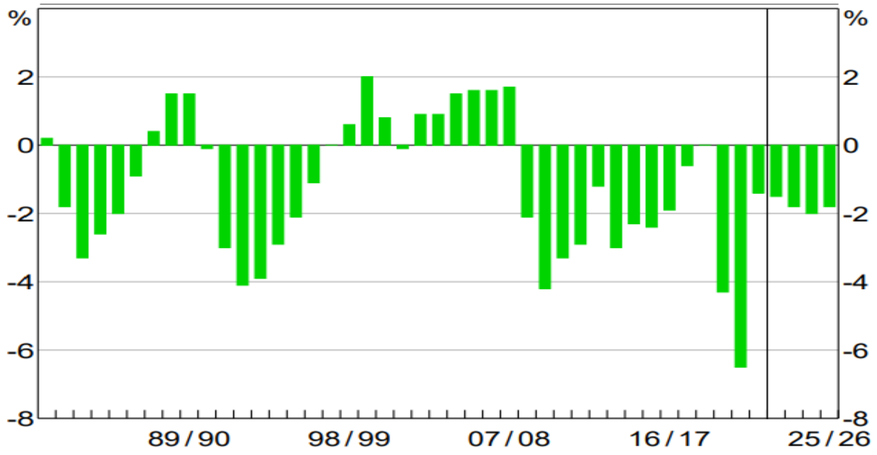
Capital expenditure intentions[4]

Nominal



Australian government budget balance[1]

% of nominal GDP



* Underlying cash balance; 2022/23 October Budget.

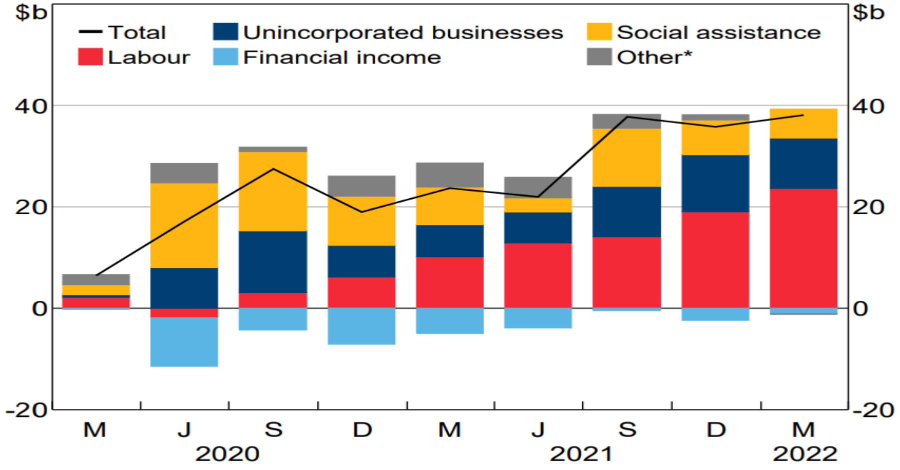
Source: Australian Treasury

Sources: 1. RBA Chart Pack, November 2022 2. ABZ, Macrobond, ANZ Research 3. Roy-Morgan 4. RBA Statement on Monetary Policy, August 2022

AUSTRALIAN ECONOMY - INCOME AND SAVINGS

Change in household income[1]

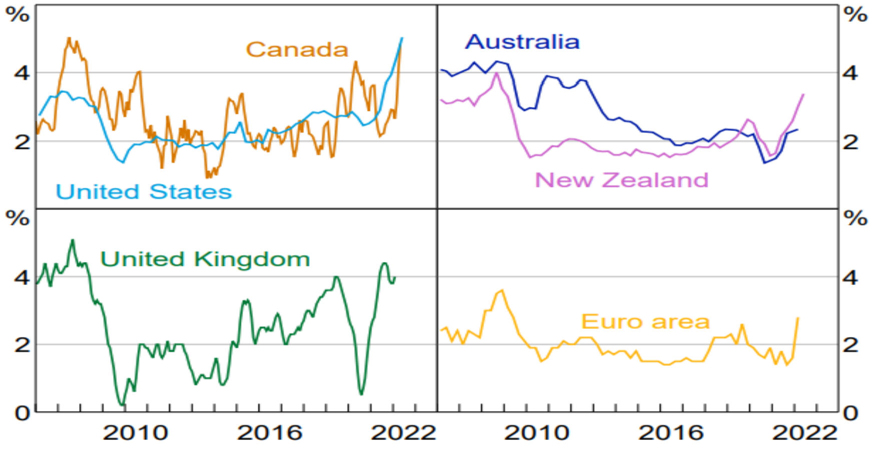
Since December quarter 2019



Sources: ABS; RBA

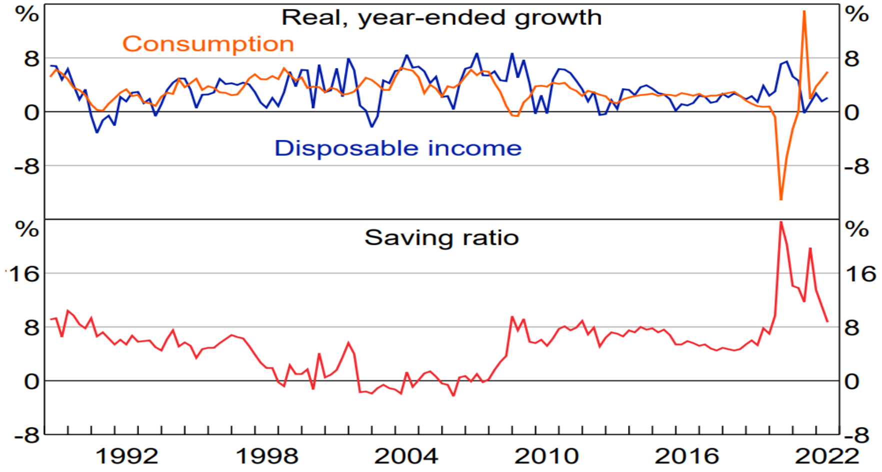
Wages growth[2]

Year-ended



Sources: BoE; RBA; Refinitiv; Statistics Canada

Household income and consumption[3]

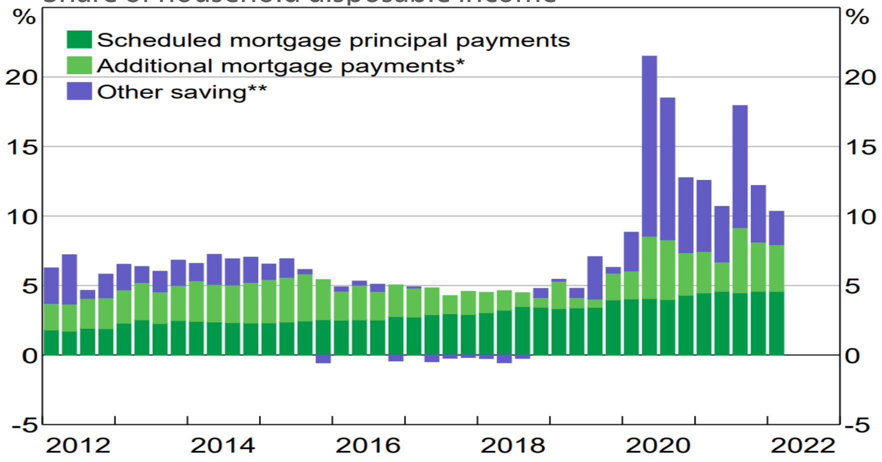


* Household sector includes unincorporated enterprises; disposable income is after tax and interest payments; saving ratio is net of depreciation.

Sources: ABS; RBA

Household saving ratio[4]

Share of household disposable income



* Sum of net flows into redraw and offset accounts

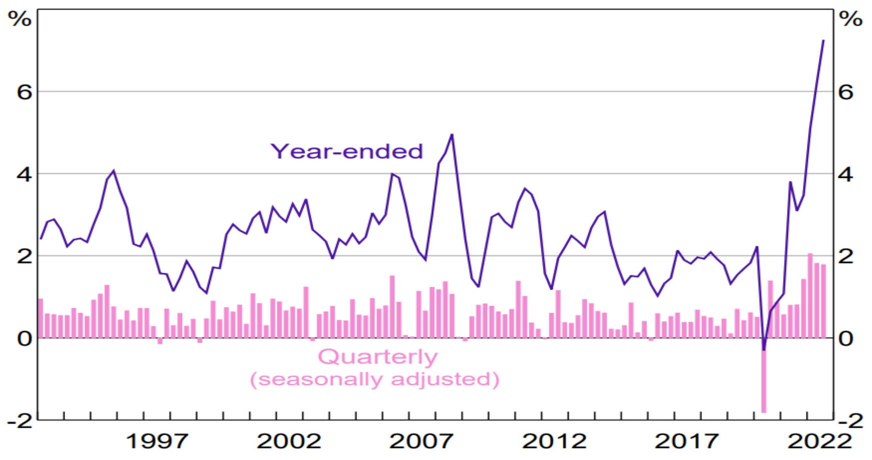
** Net of depreciation

Sources: ABS; APRA; RBA

Sources: 1. RBA Statement on Monetary Policy, August 2022 2. RBA Statement on Monetary Policy, August 2022 3. RBA Chart Pack, November 2022 4. RBA Speech: How Are Households Placed for Interest Rate Increases? 19 July 2022

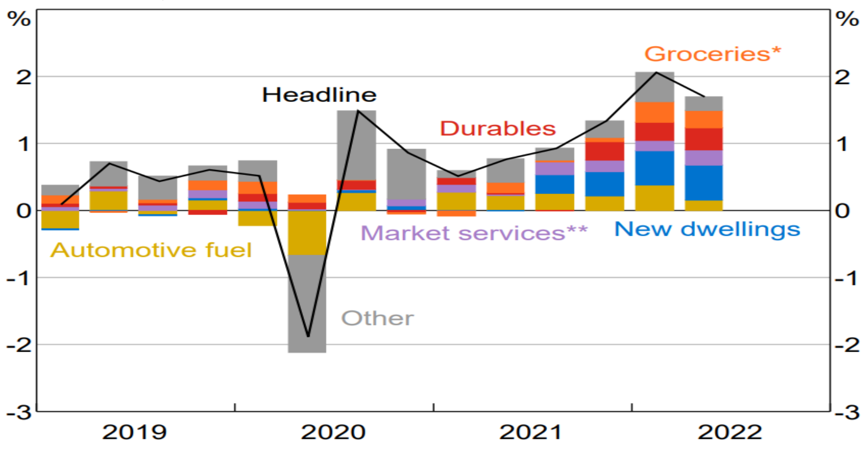
AUSTRALIAN ECONOMY - INFLATION

Consumer price inflation[1]



Quarterly CPI inflation[2]

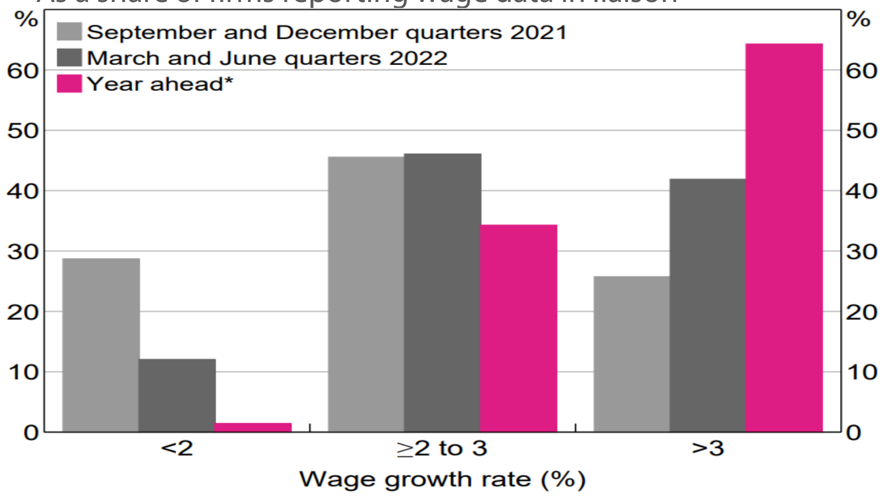
Seasonally adjusted, with contributions



Sources: ABS; RBA

Distribution of wages growth*, [2]

As a share of firms reporting wage data in liaison

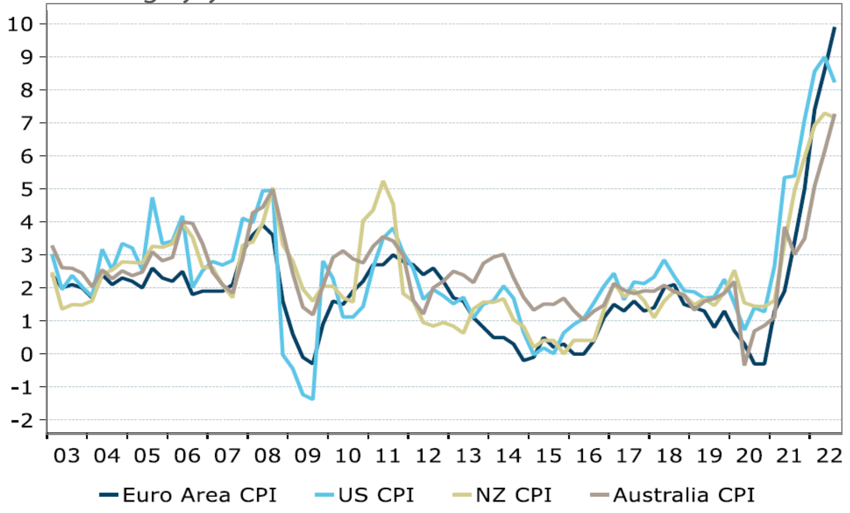


* Expectations for the year ahead for firms reporting in the March and June quarters of 2022.

Source: RBA

Global inflation comparisons[3]

% Change y/y

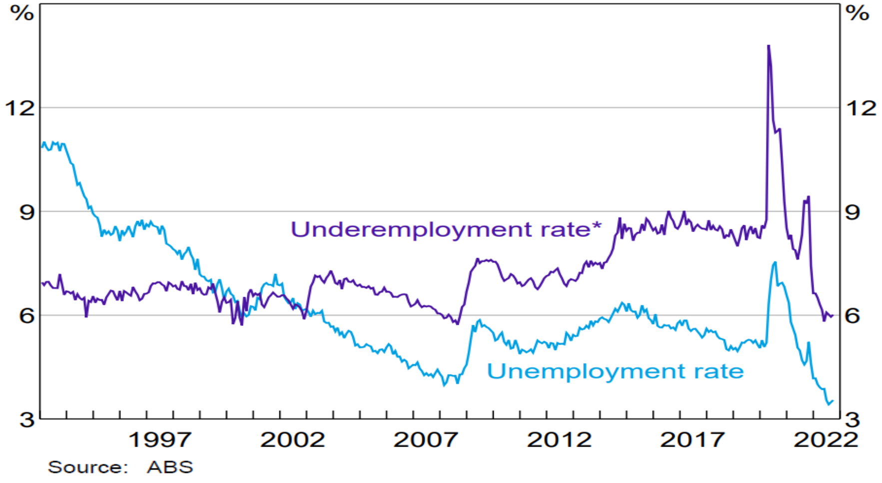


Source: ABS, BLS, Eurostat, Stats NZ, Macrobond, ANZ Research

Sources: 1. RBA Chart Pack, November 2022 2. RBA Statement on Monetary Policy, August 2022 3. ANZ Research: Australian Macro Weekly 28 October 2022

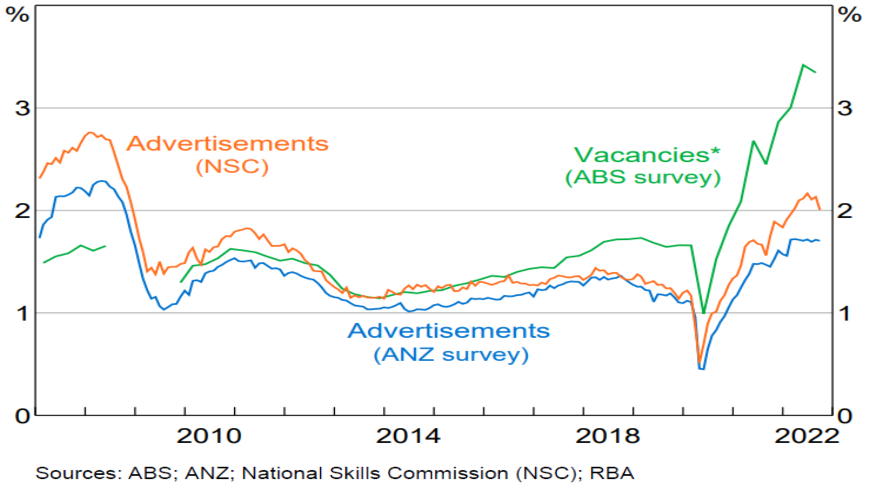
AUSTRALIAN LABOUR MARKET

Unemployment and underemployment[1]



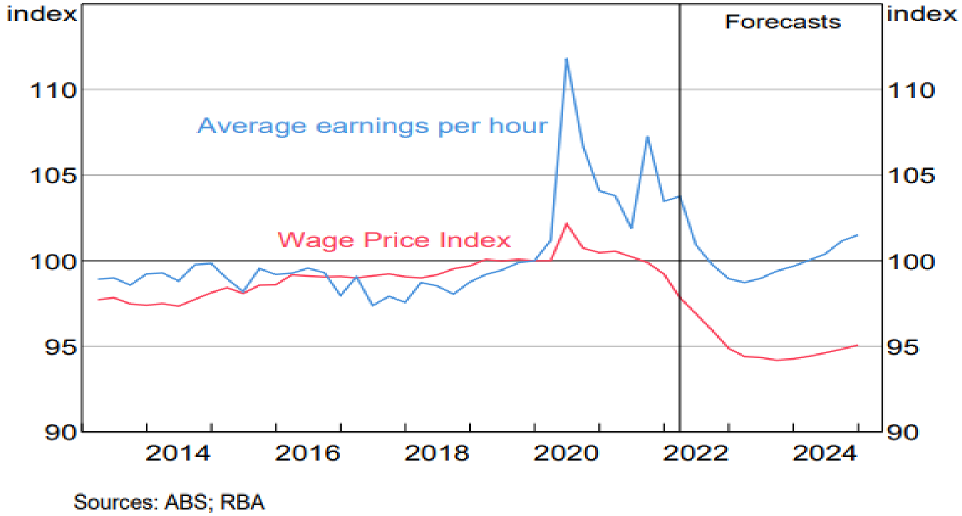
Job vacancies and advertisements[1]

% of labour force



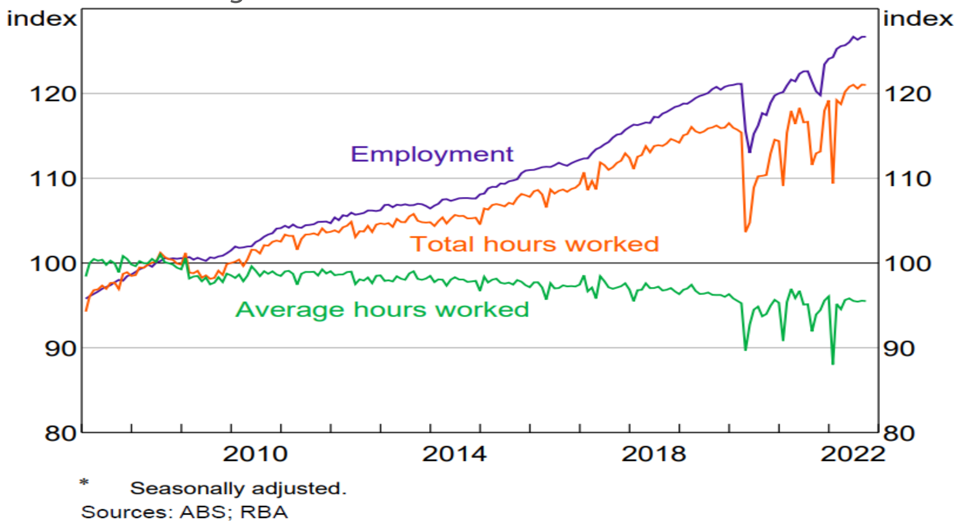
Real labour income[2]

Deflated using headline CPI, December 19 = 100



Employment and hours worked*, 1

2008 average=100

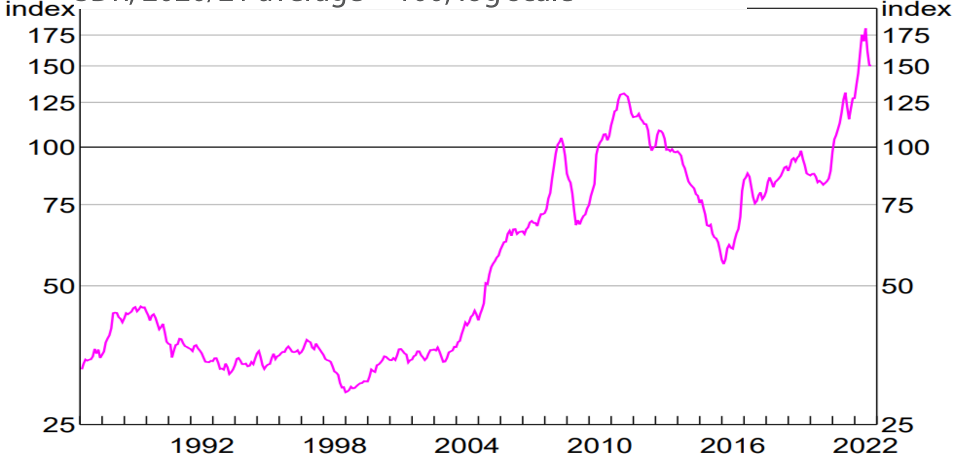


Sources: 1. RBA Chart Pack, October 2022 2. RBA Statement on Monetary Policy, August 2022

COMMODITIES

RBA index of commodity prices[1]

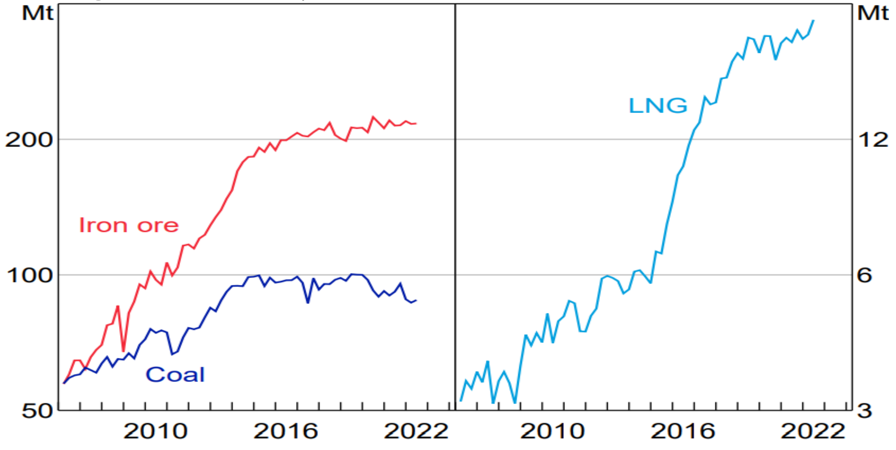
SDR, 2020/21 average = 100, log scale



Source: RBA

Resource exports[1]

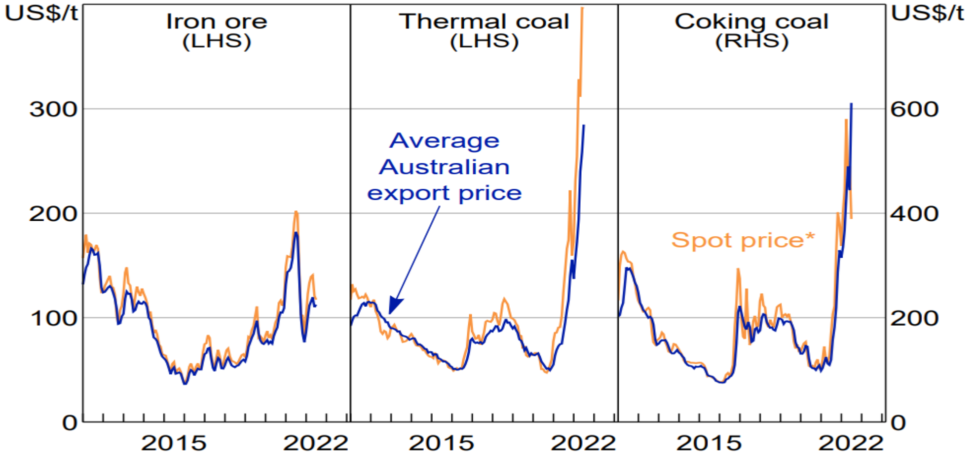
Log scale, quarterly



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

Bulk commodity prices[1]

Free on board basis

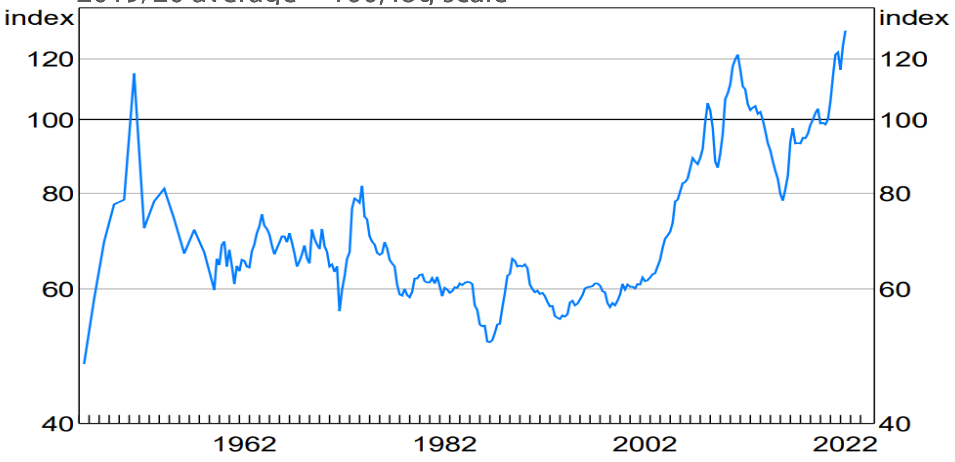


* Iron ore 62% Fe fines index; Newcastle thermal coal and premium hard coking coal.

Sources: ABS; Bloomberg; McCloskey by OPIS; RBA

Terms of trade*, [1]

2019/20 average = 100, log scale



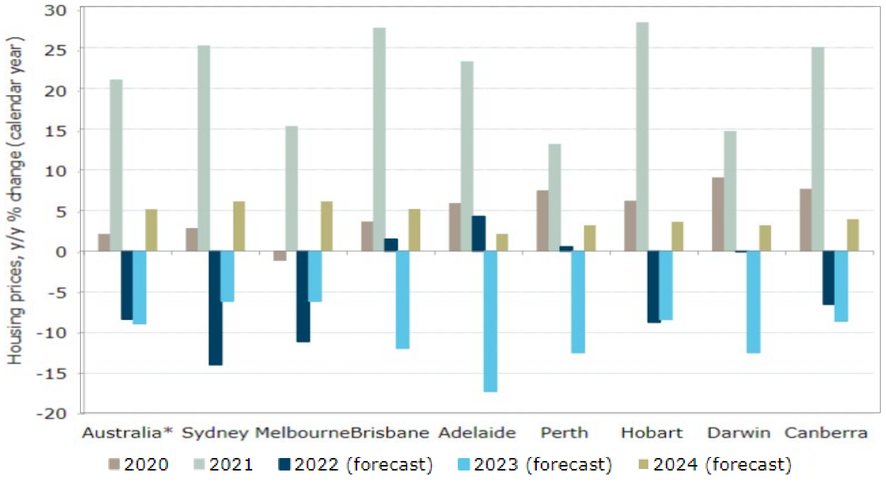
* Annual data are used prior to 1960.

Sources: ABS; RBA

Sources: 1. RBA Chart Pack, November 2022

AUSTRALIAN HOUSING DYNAMICS

Housing price forecasts by capital city[1]

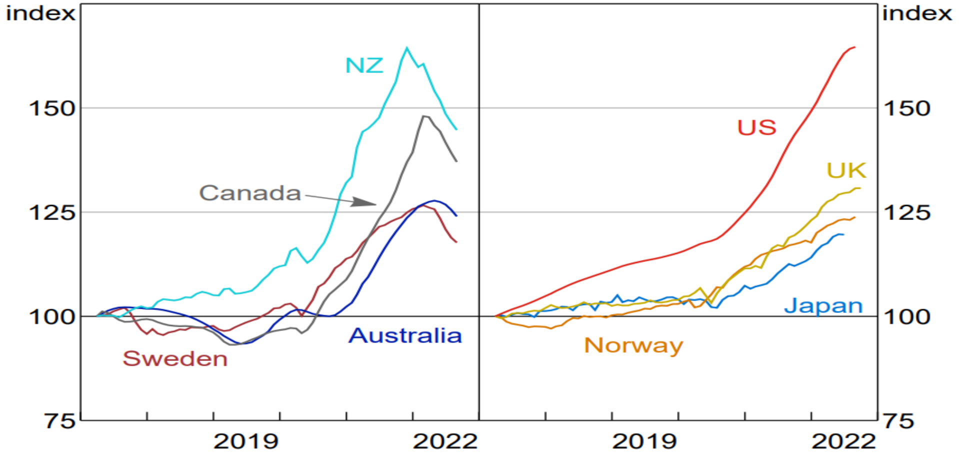


House price growth[2]

Oct-22	6 Month Change			Year on Year Change			5 Year Cumulative Change			Fall from peak		
	Total	Houses	Units	Total	Houses	Units	Total	Houses	Units	Total	Houses	Units
Sydney	-9.7	-11	-6.3	-8.6	-9.3	-6.8	9.7	13.1	2	-10.2	-11.3	-7.5
Melbourne	-6.2	-7.1	-4.1	-5.6	-6.7	-3.1	4.3	2	9.1	-6.4	-7.6	-4.1
Brisbane	-5.3	-6.5	1.6	8.4	8	10.7	36	39.7	19.2	-6.2	-7.2	-1.2
Adelaide	2.9	2.4	6.8	16.5	16.6	16.3	47.4	50	31.5	-0.6	-1.0	0.0
Perth	0.4	0.3	1	4	4.3	2	18.2	20.1	6.3	-0.7	-0.8	-12.7
Hobart	-5.4	-5.3	-5.7	-1	-0.5	-3.4	51.8	52.9	47.6	-5.7	-5.7	-6.9
Darwin	1.9	2.2	1.4	4.9	5.2	4.2	13.4	20.6	1.3	-10.8	-4.1	-26.3
Canberra	-5.2	-6.3	-1.1	1	-0.9	8.3	44	48.6	28.1	-5.4	-6.3	-2.4
Australia	-6	-6.6	-3.8	-0.9	-0.8	-1.4	18.1	20.3	10.6	-6.0	-6.6	-3.8

Housing price indices[3]

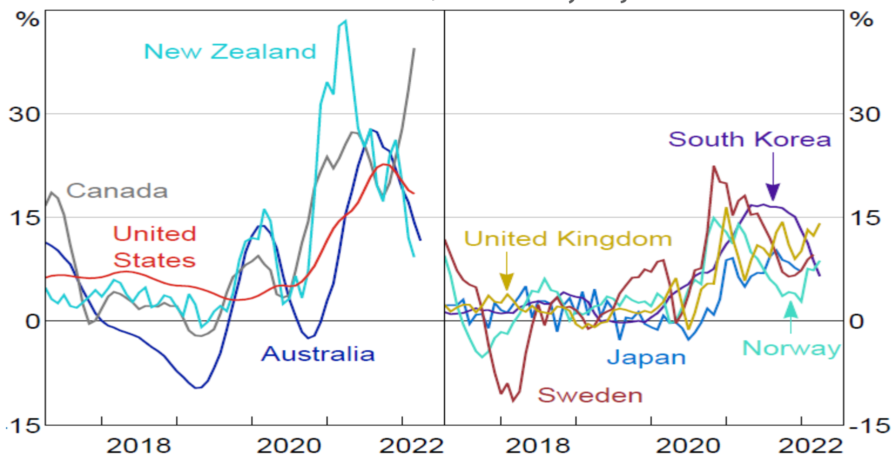
March 2017 = 100



Sources: national sources; RBA; Refinitiv

Housing price growth[4]

Six-month-ended annualised, seasonally adjusted



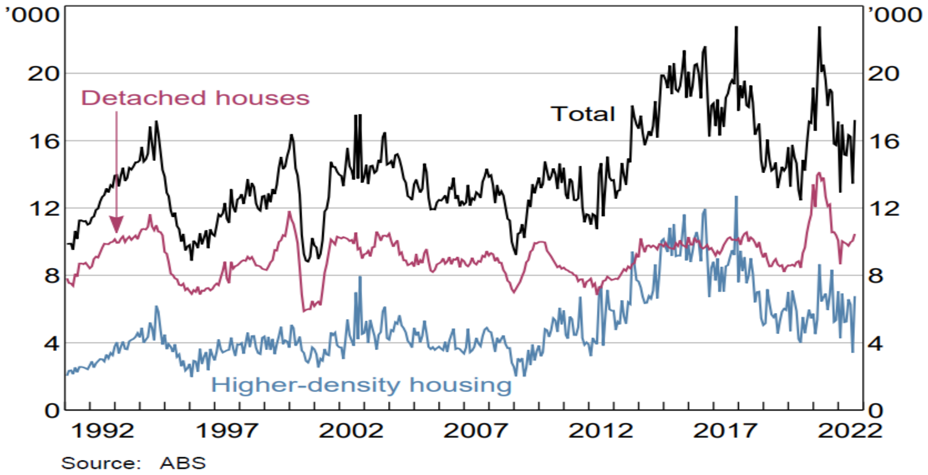
Sources: national sources; RBA; Refinitiv

Sources: 1. ANZ Research, Australian Property Insight August 2022 2. CoreLogic 3. RBA Financial Stability Review, Oct 2022 4. RBA Financial Stability Review, Apr 2022

AUSTRALIAN HOUSING DYNAMICS

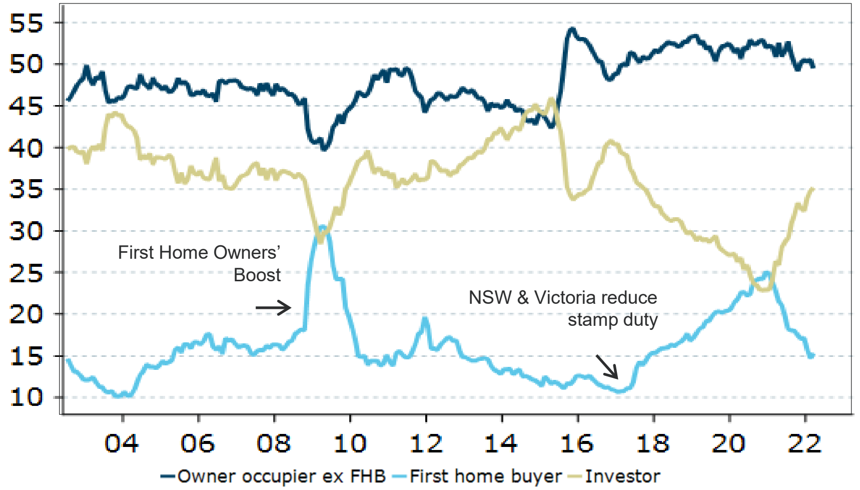
Private residential building approvals[1]

Monthly



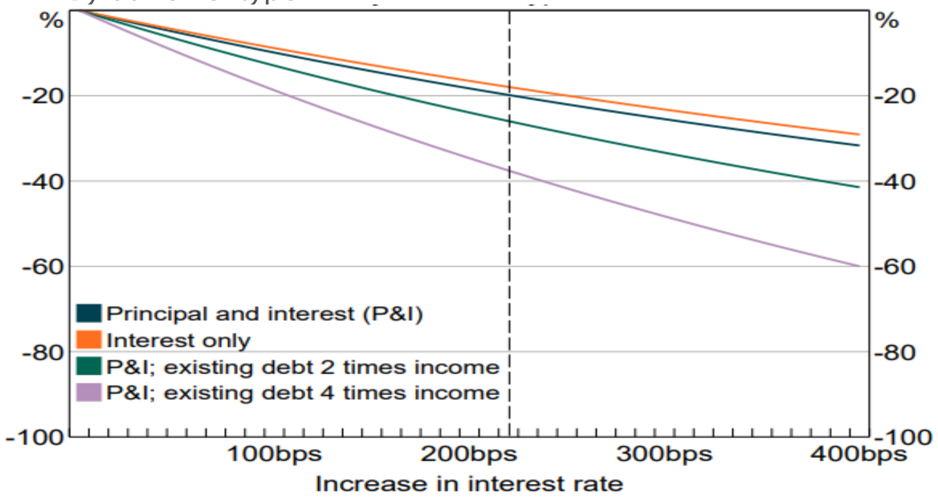
New housing lending[2]

% monthly housing finance, ex re-financing



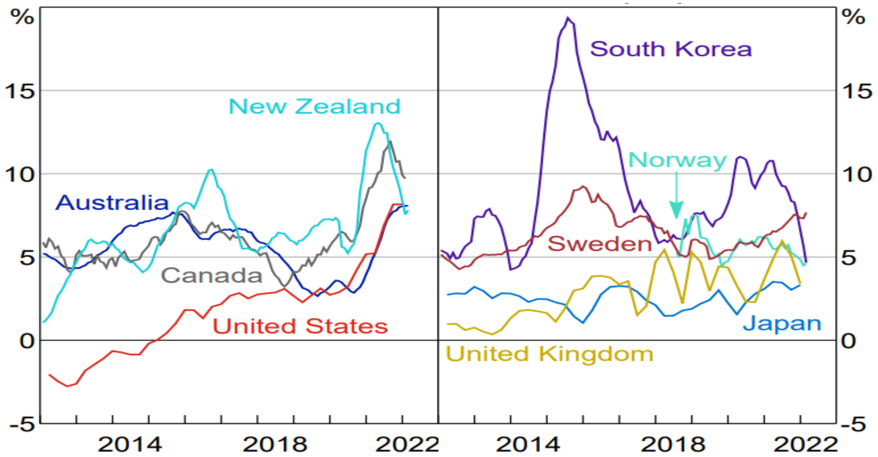
Reduction in borrowing capacity[3]

By borrower type



Mortgage credit growth[4]

Six-month-ended annualised, seasonally adjusted*

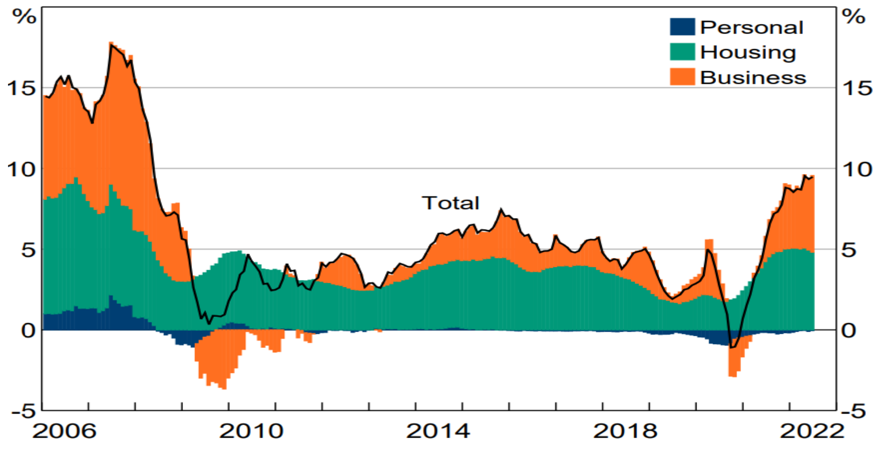


Sources: 1. RBA Chart Pack, November 2022 2. ABS, ANZ Research 3. RBA Speech: Interest Rate and the Property Market 19 September 2022 4. RBA Financial Stability Review, Apr 2022

AUSTRALIAN HOUSING DYNAMICS

Contribution to total credit growth[1]

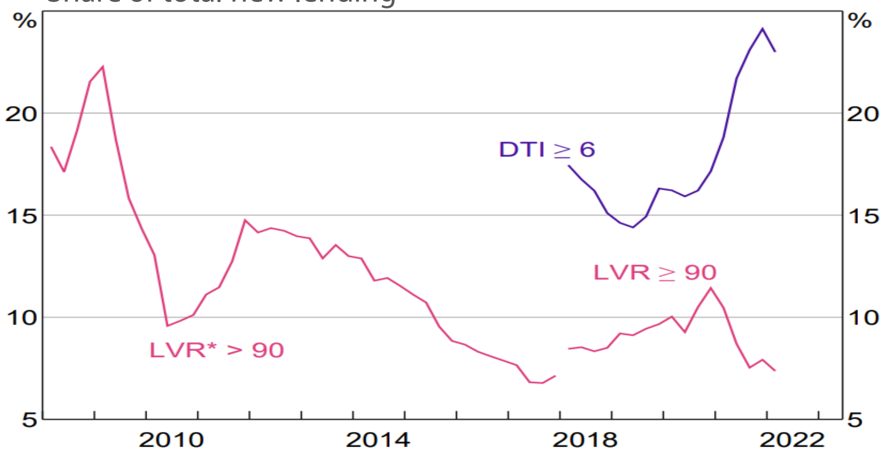
Six-month-ended annualised



Sources: APRA; RBA

Housing Loan Characteristics[2]

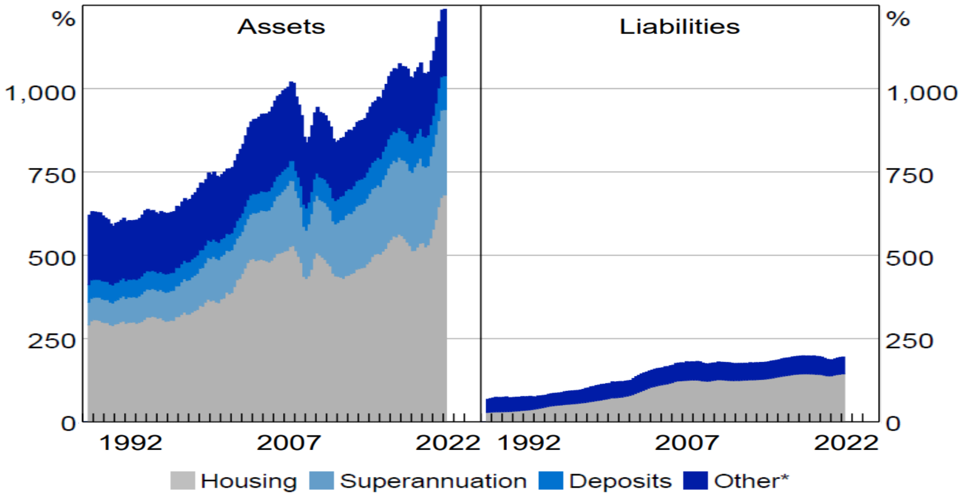
Share of total new lending



Sources: APRA; RBA

Household balance sheet[2]

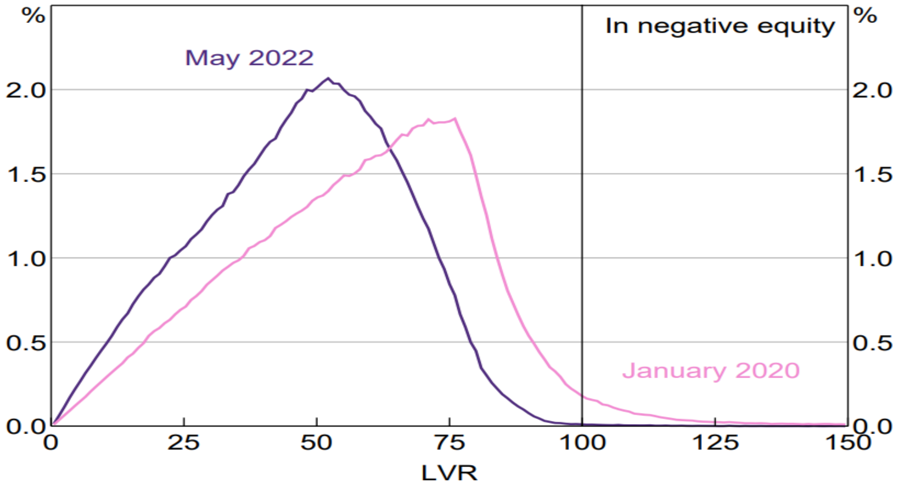
Share of disposable income



Sources: ABS; APRA; RBA

Outstanding LVR Distribution[2]

Share of balances



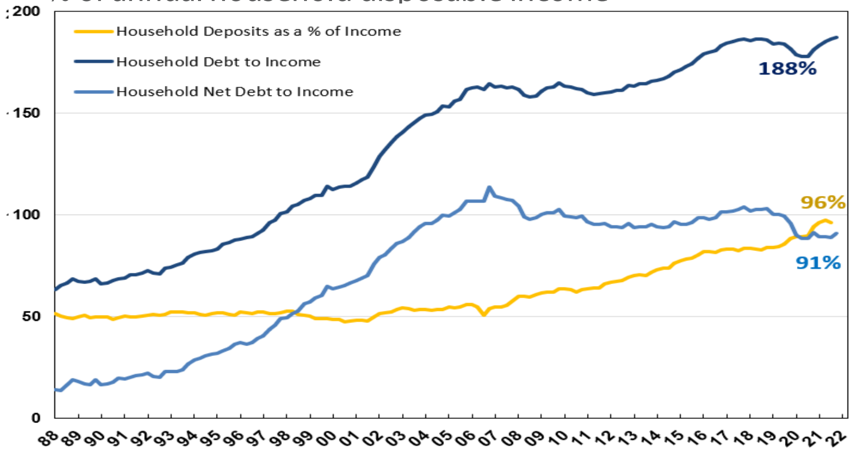
Sources: ABS; CoreLogic; RBA; Securitisation System

Sources: 1. RBA Statement on Monetary Policy, August 2022 2. RBA Speech: How Are Households Placed for Interest Rate Increases? 19 July 2022

AUSTRALIAN HOUSING - HOUSEHOLD DEBT AND INCOME

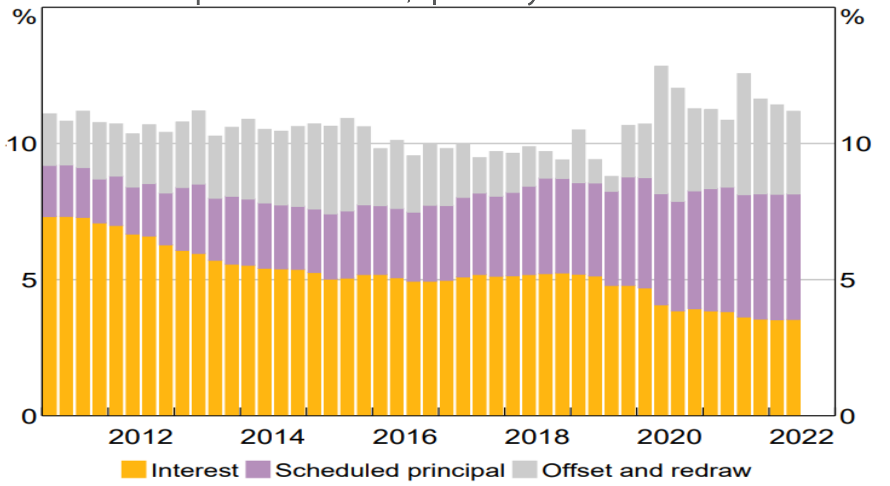
Household debt and deposits[1]

% of annual household disposable income



Flows into housing loan and offset accounts[2]

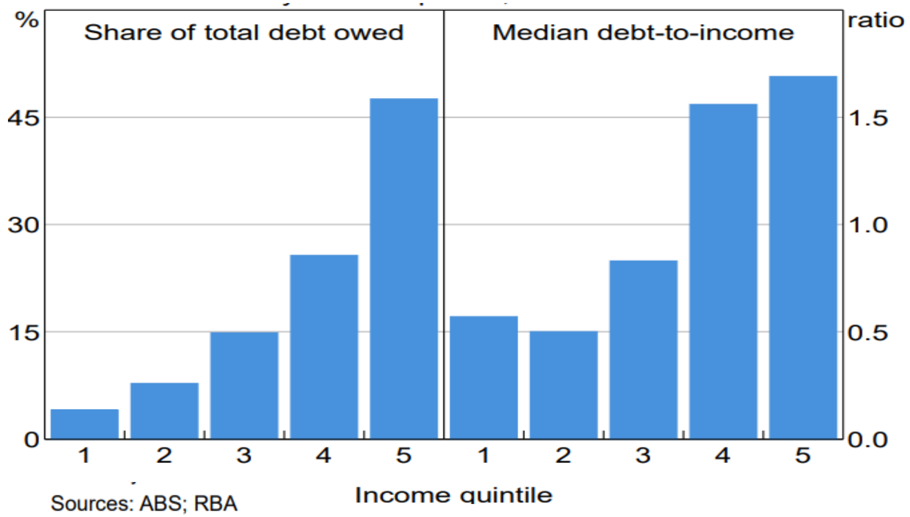
Share of disposable income; quarterly



Sources: ABS; APRA; RBA

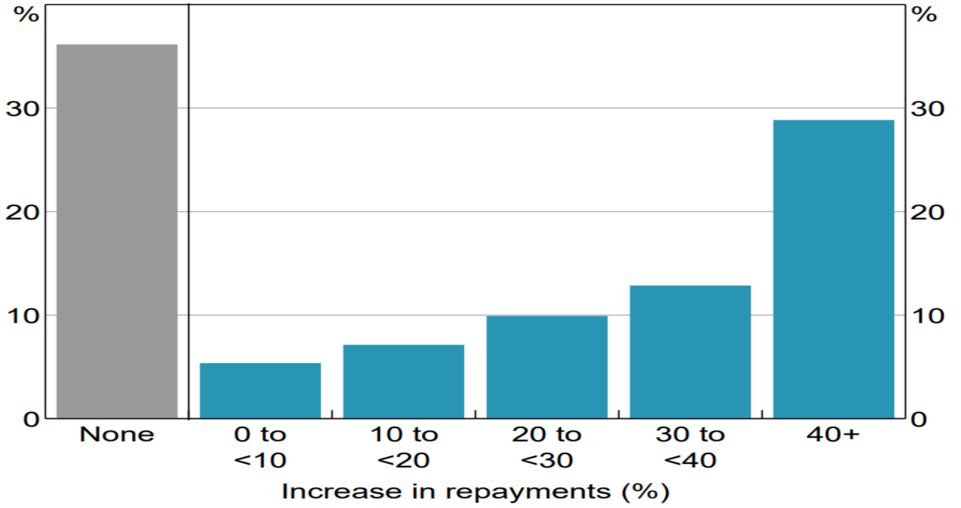
Distribution of household debt[3]

By income quintile, 2019/20



Repayment increases for variable rate loans[4]

Changes in repayments in response to a 300 basis point increase in interest rates



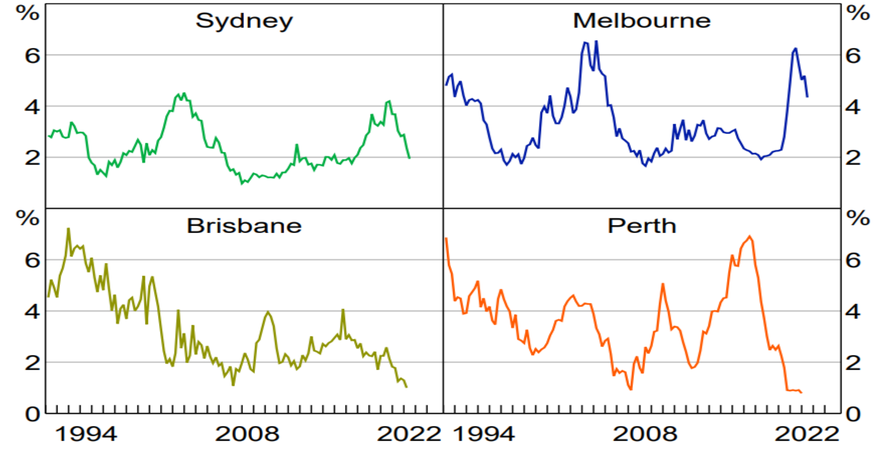
Sources: RBA; Securitisation System

Sources: 1. ABS, RBA. Housing Debt refers to ratio of housing debt to annualised household disposable income. Deposits include transferrable and other deposits 2. RBA Statement of Monetary Policy, August 2022 3. RBA Financial Stability Review, Apr 2022 4. RBA Speech: How Are Households Placed for Interest Rate Increases? 19 July 2022. Changes between new required repayments and average monthly payments over the past year; share of variable-rate loans (excluding split loans) as at May 2022.

AUSTRALIAN HOUSING – RENTAL MARKETS

Rental vacancy rates[1]

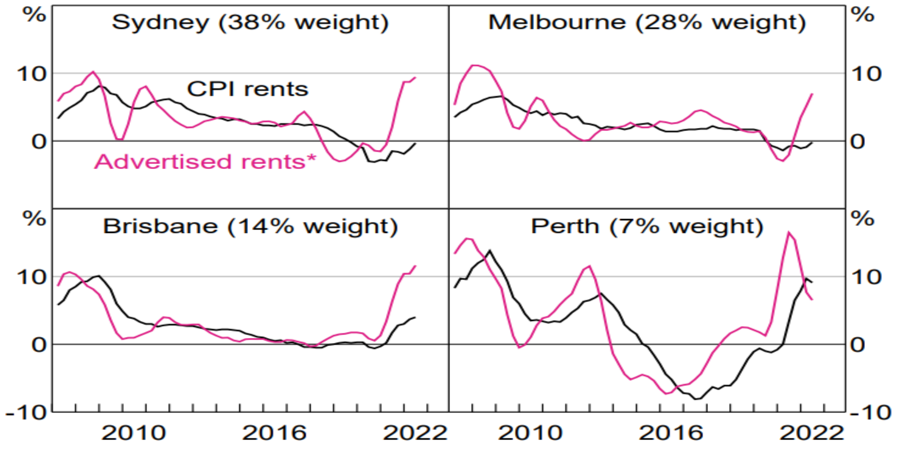
Seasonally adjusted, quarterly



Sources: RBA; REIA; REINSW; REIV

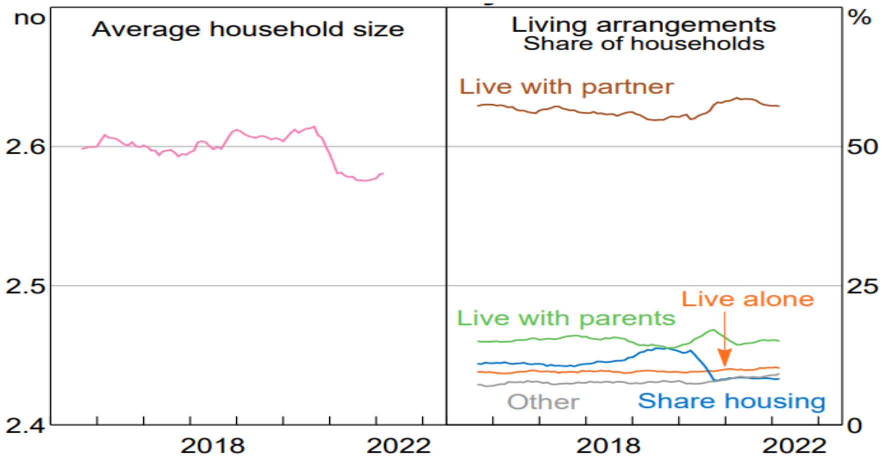
Rent inflation[1]

Year-ended, with city weights indicated



Sources: ABS; CoreLogic; RBA

Household dynamics[2]



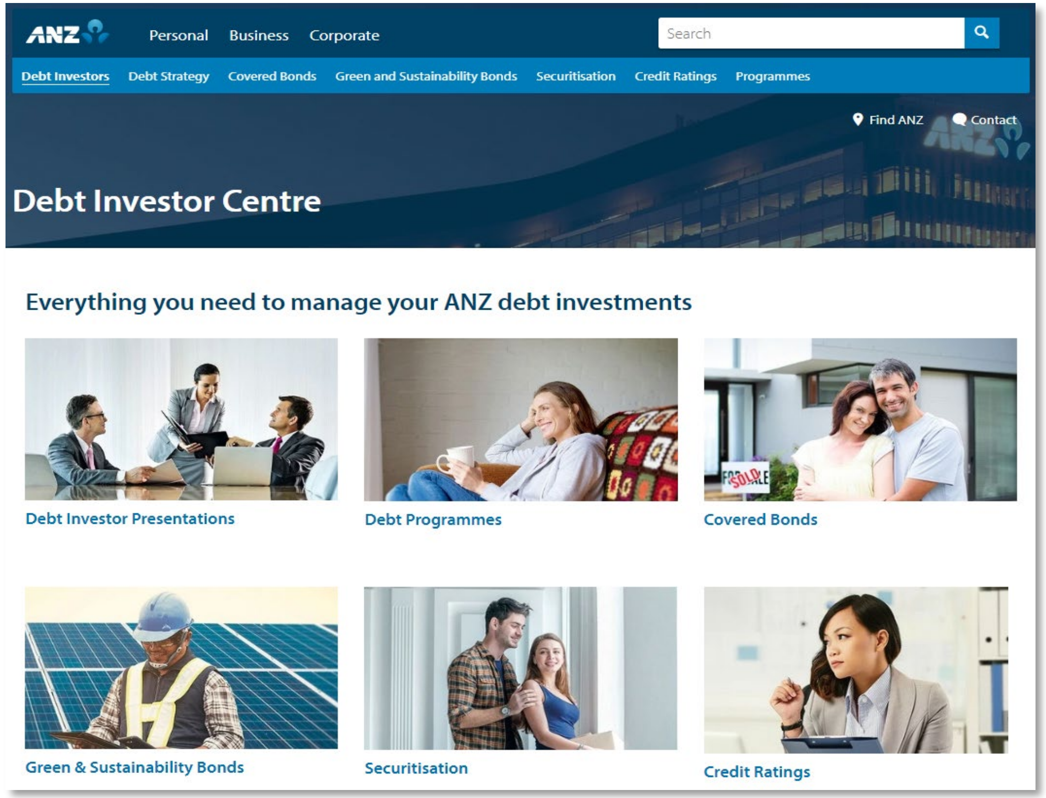
Sources: RBA; Securitisation System

Net overseas arrivals[3]

Sources: ABS

Sources: 1. RBA Statement of Monetary Policy, August 2022 2. RBA Speech: Housing in the Endemic Phase, May 2022. 3. ANZ Research, Australian Property Insight August 2022

KEY CONTACTS



Key Contacts

Adrian Went
Group Treasurer
+61 3 8654 5532
+61 412 027 151
Adrian.Went@anz.com

Scott Gifford
Head of Debt Investor Relations
+61 3 8655 5683
+61 434 076 876
Scott.Gifford@anz.com

John Needham
Head of Capital and Secured Funding
+61 2 8037 0670
+61 411 149 158
John.Needham@anz.com

Simon Reid
Director
Group Funding
+61 8655 0287
+61 481 013 637
Simon.Reid@anz.com

Steven Aquilina
Associate Director
Debt Investor Relations
+61 3 8654 7778
+61 447 744 542
Steven.Aquilina@anz.com

General Mailbox

Debt Investor Relations
DebtIR@anz.com

For further information visit

ANZ Debt Investor Centre
anz.com/debtinvestors/centre/

ANZ ESG Supplement
anz.com.au/about-us/esg/reporting/

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