

ANZ Stretch Reconciliation Action Plan

October 2026 – September 2028

RECONCILIATION ACTION PLAN
STRETCH

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Acknowledgement of Country and Traditional Owners

ANZ acknowledges First Nations peoples as the Traditional Owners and Custodians of Australia. We recognise their deep and ongoing relationships to unceded lands, waters and skies.

We pay our respects to First Nations Elders past and present. We honour their enduring traditions, knowledge and contributions as the world's oldest living cultures.

We acknowledge the ongoing effects of colonisation on First Nations, and considering this history, we commit ourselves to learning from and working alongside First Nations to create a future based on mutual understanding, respect and prosperity.

About the artwork

This design, by Creative Director Marcus Lee, visualises five outer shapes which represent thriving people and communities, that connect around the three inner concentric rings which represent a central community meeting place.

The coloured lines and dotted pathways extend from the people through to community where positive relationships between ANZ and First Nations peoples, communities and organisations can be forged to help shape a world where people and communities thrive.



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Australia and New Zealand Banking Group Limited (ANZ) ABN 11 005 357 522.

Foreword

Executive Sponsors, ANZ

Tammy Medard,
Group Executive, Business and Private Bank



Ken Adams,
Group General Counsel



At ANZ, reconciliation is an enduring commitment that reflects our purpose to shape a world where people and communities thrive. As we launch our sixth Reconciliation Action Plan (RAP), we are proud to reflect on nearly two decades of progress. In 2027, ANZ will mark 20 years since becoming one of the first organisations in Australia to participate in the RAP program, and each RAP has helped shape the organisation we are today.

Our previous RAP delivered strong outcomes across ANZ. We strengthened support for First Nations employees, expanded financial capability initiatives, increased engagement with First Nations businesses and communities, and embedded many previous RAP commitments into our everyday operations. These achievements are important, but they are also stepping stones toward the work still ahead.

This RAP represents the next stage of our journey. It is the first RAP guided by ANZ's First Nations Strategy, *Fuelling the Fire,* providing a clearer connection between our long-term ambitions and the actions we take today.

Reconciliation requires all of us to play a role. While our approach is informed and guided by First Nations voices, meaningful progress depends on collective commitment and action across our organisation. This RAP embeds that shared responsibility through stronger governance, executive ownership and enterprise-wide accountability.

We are proud of the progress made so far, but we know there is more to do. We remain committed to walking alongside First Nations peoples, learning from the past, acting in the present and helping create a future where First Nations communities can thrive. That creates outcomes that are good for our customers, our communities and the country.

Head of First Nations Strategy, Australia, ANZ

Shelley Cable



The launch of *Fuelling the Fire*, ANZ's inaugural Australian First Nations Strategy, marked an evolution in ANZ's approach to First Nations. It established a decade-long vision centred on economic self-determination and challenged ANZ to think differently about its relationships with First Nations people, businesses and communities.

A strategy, however, is only as meaningful as the action that follows. This RAP turns aspiration into accountability, and it aligns directly to our First Nations Strategy priorities for the first time. Together, *Fuelling the Fire* and this RAP bring strategy and action into alignment, reflecting our belief that reconciliation and economic self-determination are deeply connected.

This RAP reflects both continuity and ambition. It maintains long-standing commitments like ANZ's Indigenous Traineeship Program and MoneyBusiness, while advancing new opportunities in financial inclusion, the First Nations economy and cultural learning.

Approaching a 20-year reconciliation milestone also invites reflection. I acknowledge and thank the many First Nations and non-First Nations leaders, employees, customers and partners who have shaped our progress over these decades. Their contribution reminds us that reconciliation is not achieved in a single RAP, nor by a single generation. Instead, it's a journey carried forward by people who choose to leave things better than they found them.

We are custodians of this work for a moment in time. This 2026-2028 RAP is our commitment to build on the progress achieved, and to contribute to a future where reconciliation is not an aspiration, but a lived reality for generations to come.

Reconciliation Australia CEO Statement

On behalf of Reconciliation Australia, I congratulate ANZ on its formal commitment to reconciliation, as it implements its third Stretch Reconciliation Action Plan (RAP).

Formed around the pillars of *relationships*, *respect and opportunities*, the RAP program provides a framework for organisations to leverage their structures and diverse spheres of influence to support the national reconciliation movement. Through the creation of this Stretch RAP, ANZ continues to contribute to the ever-growing community of RAP organisations that have taken goodwill and transformed it into action.

As one of Australia's largest banks, ANZ has a mandate to provide equitable access to banking, financial capability and economic opportunity for all Australians, including First Nations peoples and communities. The scope of ANZ's sphere of influence is considerable.

Over the years and across RAPs, ANZ has continued to strengthen its approach, demonstrating how sustained commitment can create meaningful change over time. Initiatives including directing $38 million in procurement to First Nations businesses between 2021 and 2024, incorporating First Nations design principles across key sites in partnership with Traditional Owners, and expanding cultural capability learning alongside enhanced support for First Nations employees provide a strong foundation for the next stage of its reconciliation journey.

Building on these achievements, ANZ is focused on broadening its impact by expanding financial and digital capability, providing business education for First Nations entrepreneurs, and strengthening relationships with Traditional Owners to better understand local priorities and opportunities. Driving all commitments in this new RAP and beyond is ANZ's First Nations Strategy. The 10-year plan is focused on advancing First Nations economic self determination by supporting growth, improving access to capital, and developing inclusive products. Through this strategic approach, ANZ can enable change at a system and market level in partnership with First Nations peoples.

On behalf of Reconciliation Australia, I commend ANZ on its third Stretch RAP and look forward to following its ongoing reconciliation journey.

Karen Mundine
Chief Executive Officer
Reconciliation Australia



About our business

ANZ provides banking and financial products and services to more than 11 million customers[1] across 29 markets. In Australia, we employ more than 19,500 people across hundreds of branches, business centres and offices with 0.7% of employees self-identifying as First Nations people.[2]

Our purpose

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

Our values

Our values define how we work together, make decisions and manage risk.

- **Put customers first** - By providing better outcomes for customers every day
- **Deliver with excellence** - By setting high standards and delivering on commitments
- **Own the outcome** - By taking accountability and doing what's right
- **Work as one** - By bringing the best of ANZ together to succeed

Our vision for reconciliation

Our vision for reconciliation is an Australia unified by a shared history that celebrates and honours the unique contributions of First Nations peoples.

We are committed to fuelling meaningful progress in reconciliation — including by advancing First Nations aspirations for economic self-determination. Our focus on improving financial inclusion and empowerment, banking and growing the First Nations economy and building ANZ's cultural intelligence will drive progress toward achieving this by 2035.

[1] Includes Suncorp Bank.
[2] Includes Suncorp Bank, as at 30 September 2026.

First Nations Strategy (Australia) on a page

Our purpose:

To shape a world where people and communities, including **First Nations,** thrive

Our strategy:

To advance First Nations aspirations for economic **self-determination**

Priorities (what we will do)

- **Improving financial inclusion and empowerment**
- **Banking and growing the First Nations economy**
- **Building ANZ's cultural intelligence**

Principles (how we will do it)

Grounded in truth and data

We make decisions based on evidence and data, and seek to align to First Nations data sovereignty principles.

Create shared value and mutual benefits

We collaborate with First Nations, who help shape and realise the First Nations Strategy as equal contributors.

Aligned to First Nations priorities

Our organisational policies and processes reflect a sophisticated understanding of and respect for First Nations values, priorities and rights.

Business outcomes

- Reducing business risk through a considered approach to First Nations
- Protecting and growing our market share in the rapidly growing First Nations economy
- Learning and adapting to better meet customer needs

First Nations Strategy and Reconciliation Action Plan

ANZ's First Nations Strategy and RAP play distinct but complementary roles in advancing reconciliation and creating long-term impact.

First Nations Strategy

The First Nations Strategy (Australia) sets ANZ's long-term direction for working with First Nations peoples. It identifies the common ground between the aspirations and priorities of First Nations and ANZ, resulting in a shared focus on advancing First Nations economic self-determination.

The Strategy provides the overarching vision and priorities for our work over the next decade and is supported by a range of action plans, including the RAP.

Reconciliation Action Plan

ANZ's RAP is our public framework for advancing reconciliation and delivering the First Nations Strategy. It sets clear, time-bound actions and accountability measures aligned to national reconciliation priorities, with a strong focus on relationships, respect and opportunities. The RAP is shorter-term in nature and helps translate the Strategy's long-term direction into measurable actions and outcomes.

ANZ's path to today and looking forward

2003

- ANZ Indigenous Trainee program commences.

2005

- MoneyBusiness is developed in partnership with the Australian Government.

2007

- ANZ becomes Australia's first corporate to start a journey towards reconciliation through a RAP.

2008

- Second RAP is launched.

2009

- Third RAP is launched.

2011

- Launched ANZ's first Indigenous Action Plan (rather than a RAP) aligned with ANZ's corporate responsibility framework.

2016

- ANZ returns to RAP program; Stretch RAP is launched.
- We celebrate more than 1,000 Indigenous trainees recruited.

2021

- Fifth RAP is launched.
- Ngarga Wangaddja – an internal platform for the voices of Aboriginal and Torres Strait Islander employees at ANZ – is established.

2022

- ANZ accepts the invitation of the Uluru Statement from the Heart to walk together for a better future.
- Commercial banking proposition for Indigenous businesses launched, including a dedicated team of Indigenous Small Business Banking Managers.

2024

- ANZ's inaugural Head of First Nations Strategy (Australia) is appointed.
- Mandatory online First Nations Cultural Awareness training issued to all Australia-based employees.
- Implemented cultural leave and additional bereavement leave entitlements to support First Nations employees.
- ANZ partners with Jawun.

2025

- ANZ's inaugural First Nations Strategy (Australia) is launched, setting our First Nations pathway for the next 10 years.
- ANZ's inaugural leadership roles for First Nations Business Banking and First Nations Talent and Culture are appointed.
- Surpassed $150 million in lending to First Nations Businesses through ANZ's First Nations Asset Finance Guarantee program.
- Partnered with First Nations Foundation to support financial inclusion and empowerment.

2026

- Partnered with Dilin Duwa Centre for Indigenous Business Leadership at the University of Melbourne to support First Nations businesses.
- Introduced new modules to MoneyBusiness to increase digital confidence and scam awareness for First Nations communities.
- Simplified identity checks for First Nations retail customers without standard documents.
- Launched a professional development scholarship to support First Nations employee growth, retention and leadership pathways.

Reflections, learnings and progress

In our 2021-2024 RAP, ANZ delivered 98 out of 100 deliverables, reflecting strong progress across the organisation.[3]

We spent approximately $38 million with First Nations businesses, launched a dedicated commercial banking proposition for First Nations businesses and expanded financial capability programs. We also strengthened support for First Nations employees through a targeted workforce strategy, the introduction of cultural leave and enhanced bereavement provisions, and ongoing opportunities to engage and lead through First Nations employee networks and forums.

Several RAP deliverables are now embedded in ANZ's policies and ways of working. These include mandatory cultural learning for Australia-based employees, cultural protocols such as Acknowledgements of Country, and guidance on Welcomes to Country. As these are now part of business-as-usual operations, they are not included as specific deliverables in this RAP.

Our experience delivering previous RAPs highlighted the need to embed First Nations leadership across the organisation, enabling First Nations voices to guide decision-making, drive meaningful action, and influence sustainable, systemic change. It also reinforced the need for a longer-term, enterprise-wide approach that leverages ANZ's core strengths as a financial institution to support First Nations economic self-determination.

ANZ's First Nations Strategy was shaped by extensive engagement with First Nations customers, businesses, young people and Traditional Owners. Since its launch, ANZ has continued to strengthen First Nations leadership with identified roles focused on First Nations Business Banking, Traditional Owner Economic Development, and First Nations Talent and Culture. We have also expanded financial capability initiatives, improved access to banking services, invested in First Nations business leadership through programs such as MURRA scholarships and strengthened organisational capability through leadership development and improved workforce insights.

[3] Refer to the 2024 RAP Final Report for more information.

About this Reconciliation Action Plan

Our 2026-2028 RAP sets out actions that will accelerate progress towards our 2035 First Nations Strategy, to advance First Nations aspirations for economic self-determination.

Since completing our previous RAP in October 2024 and launching the ANZ's First Nations Strategy in June 2025, we have focused on strengthening governance, deepening engagement with First Nations customers, partners and communities, and progressing delivery across our strategic priorities.

Through this work, we have gained a clearer understanding of what matters most to First Nations customers, businesses and communities. We consistently hear the importance of culturally informed banking, access to finance, and building the capability of our people to engage First Nations confidently and respectfully. These insights have shaped a more focused and strategic approach.

Developing this RAP

This RAP reflects collaboration across ANZ, guided by First Nations leadership and informed by internal and external engagement. These perspectives seek to ensure lived experience and First Nations priorities are embedded in our approach.

All deliverables align with the First Nations Strategy priorities and to Reconciliation Australia's pillars of Relationships, Respect and Opportunities. They represent the actions we consider will have the greatest impact in progressing our First Nations Strategy.

We recognise that priorities and circumstances may change and outcomes will be influenced by a range of factors. As we implement these deliverables, we will continue to engage with First Nations stakeholders and adapt our approach where feedback and emerging priorities indicate there are more impactful ways to achieve meaningful outcomes.

By aligning ANZ's strategic strengths with Reconciliation Australia's national reconciliation framework, we are focusing our efforts where ANZ can have the greatest impact.

Governance

As ANZ's reconciliation approach has matured, we have moved beyond traditional RAP governance structures to a model that integrates accountability and decision-making across the business.

Governance of ANZ's First Nations Strategy and this RAP is led by the First Nations Strategy Office. Delivery is led by responsible business leads, supported by accountable executives. This approach strengthens business ownership and aligns delivery with organisational priorities.

Recognising that embedding the First Nations Strategy and RAP is an ongoing process, accountability may shift across the business at different points in time to reflect evolving organisational structures and priorities.

- **First Nations Strategy Office:** Responsible for the governance of ANZ's First Nations Strategy and RAP, including oversight of deliverables incorporated as business as usual from previous RAPs to ensure outcomes are sustained.
- **Responsible Business Leads:** Coordinate delivery of ANZ's First Nations Strategy and RAP within their business areas, reporting progress to their accountable executives.
- **Accountable Executives:** Provide leadership, oversight, resourcing and accountability for the delivery of ANZ's First Nations Strategy and this RAP.
- **Ngarga Wangaddja:** Founded in 2021, Ngarga Wangaddja means "mob talking" in the language of the Nharangga people, and was the name chosen for ANZ's First Nations employee advisory group. Ngarga Wangaddja provides insights, feedback and recommendations on matters relating to First Nations employee experience, including this RAP.
- **Group Executive Sponsors:** Provide Executive leadership and sponsorship.

Improving financial inclusion and empowerment

2035 Vision: Our investment in the next generation of First Nations people supports them to become financially empowered and confident. First Nations come to view money as an empowering force for self-determination, rather than a tool of division or greed.

ANZ has a proud track record of supporting financial inclusion and empowerment, including through the MoneyBusiness program, which has provided financial education for First Nations communities since 2005.

Investing in First Nations financial inclusion and empowerment upholds our bank's purpose and contributes to creating a better Australia for everyone. We recognise the value that First Nations perspectives bring in enhancing our products and services for all customers.

Our initiatives in this priority area acknowledge this, leverage our track record of industry leadership, and invest in First Nations-led solutions with a focus on young people.

Reconciliation Australia Pillars:

- Respect
- Relationships
- Opportunities

Deliverable	Timeline	Accountability
Enhance visibility and accessibility of the First Nations Support Line to support increased engagement, targeting a 10% year-on-year growth in direct call volumes.	30-Sep-27 30-Sep-28	Managing Director, Personal Channels
Achieve 50% First Nations representation within the First Nations Support Line team.	30-Sep-27	
Attend or host 10 community outreach visits providing face-to-face access to banking services and/or financial education to regional and remote communities each year.	30-Sep-27 30-Sep-28	
Partner with First Nations-led organisations to expand existing community outreach programs, with a target of reaching 600 people with financial, digital and scams awareness education over the duration of this action plan.	30-Sep-28	Head of First Nations Strategy, Australia
Partner with First Nations-led organisations to deliver targeted financial literacy education to First Nations young people.	30-Sep-28	
Sponsor a First Nations-led industry event to highlight banking challenges and strengthen opportunities for collaboration.	31-Dec-27	Group Head Corporate Affairs
Provide five financial counsellor or financial capability worker scholarships each year to support First Nations individuals seeking to enter these professions.	30-Sep-27 30-Sep-28	
Support First Nations employees to build financial capability in their communities by improving access to financial literacy train-the-trainer programs.	30-Sep-27	General Manager, Culture and Talent Development

Banking and growing the First Nations economy

2035 Vision: ANZ is recognised as a thought leader, trusted adviser and bank of choice for the First Nations economy, projected to be worth up to $50 billion annually.[4]

The Australian First Nations economy is growing rapidly and requires finance, and this is ANZ's core business.

We also know that the growth and success experienced to date in the First Nations economy is despite the significant financial exclusion faced by First Nations, and especially by entrepreneurs. First Nations have repeatedly called for increased access to finance from mainstream lending institutions, and for investment in entrepreneurial capacity building.

Developing a deep understanding of First Nations' unique cultural and economic contexts, whilst building trusted relationships, will enable us to provide tailored financial solutions that meet that sector's specific needs. We seek to be a dependable partner in driving economic development and enhancing financial wellbeing with First Nations communities.

With greater understanding and tailored solutions, Australia's First Nations economy has the potential to match or surpass other successful First Nations economies around the world. This is not only attractive for First Nations; a stronger and more diverse economy strengthens Australia and the finance sector at large.

Reconciliation Australia Pillars:

- Respect
- Relationships
- Opportunities

Deliverable	Timeline	Accountability
Utilise the services of at least 15 First Nations-owned businesses per year.	30-Sep-27 30-Sep-28	Group General Manager, Procurement and Property
Spend $30 million with First Nations-owned businesses over the duration of this action plan.	30-Sep-28	
Implement a revised First Nations procurement strategy.	30-Sep-27	
Train sourcing employees in contracting First Nations-owned businesses through Supply Nation or an equivalent organisation.	30-Sep-28	
Provide ten MURRA scholarships over the duration of this action plan.	30-Sep-28	Head of First Nations Strategy, Australia
Release one thought leadership report on the First Nations economy.	30-Sep-27	Group Executive, Business and Private Bank
Host a Traditional Owner forum to support relationship building and enhance understanding of business needs.	30-Sep-27	

[4] ANZ and Deloitte Access Economics (2025), *Australia's $50 billion opportunity: Fuelling the growth engine of the First Nations economy.*

Building ANZ's cultural intelligence

2035 Vision: First Nations people are respected, safe and equitably represented (proportional to the national population) within the ANZ workforce. Non–First Nations employees are culturally capable, and both groups are supported by sophisticated policies and practices.

Cultural intelligence is the ability to effectively understand, adapt, relate and work across cultures. As an internationally diverse bank and workforce, we understand the importance of this to delivering on our purpose and strategy.

Our workforce must be supported by fit-for-purpose processes that enable effectiveness and adaptability. Being grounded in cultural intelligence enables us to better respond to evolving expectations around access, inclusion, and rights — and to improve our processes accordingly.

Reconciliation Australia Pillars:

- Respect
- Relationships
- Opportunities

Deliverable	Timeline	Accountability
Develop and commence implementation of an Anti-Racism Action Plan.	30-Sep-27	General Manager, Employee Relations, Wellbeing and Safety
Conduct annual review of cultural maturity assessment findings, reporting on areas of progress, strength and those requiring ongoing focus to strengthen cultural maturity.	30-Sep-28	General Manager, Culture and Talent Development
Increase First Nations employee participation in professional development and career progression opportunities across the employee lifecycle.	30-Sep-28	
Create and deliver a culturally appropriate First Nations employee listening and learning plan with action on one initiative per year based on feedback.	30-Sep-27 30-Sep-28	
Strengthen our partnership with Jawun by facilitating 15 annual employee secondments and two senior leader immersion visits per year.	30-Sep-27 30-Sep-28	
20 executives participate in on-Country immersion.	30-Sep-28	
All new Australia-based executives participate in face-to-face cultural intelligence learning within 12 months of commencement.	30-Sep-27	
Design and implement two tailored cultural learning programs per year.	30-Sep-27 30-Sep-28	
Increase First Nations representation in Groups 1-4 roles[5] in Australia to 1%.	30-Sep-28	
Achieve a 60% transition rate for full time First Nations trainees into ongoing roles on completion of their traineeship.	30-Sep-28	Managing Director, Personal Channels
Engage First Nations stakeholders early in all major property and workplace design projects to identify opportunities to respectfully incorporate cultural values and local knowledge, with appropriate recognition and acknowledgement.	30-Sep-28	Group General Manager, Procurement and Property
Continue to recognise, promote and celebrate First Nations dates of significance including National Reconciliation Week and NAIDOC Week.	30-Sep-27 30-Sep-28	Head of First Nations Strategy, Australia
Complete an organisational First Nations truth-telling research project to inform ANZ's 200-year anniversary.	30-Sep-28	

[5] Group 1-4 roles include Group Executive Committee, Senior Executive, Executive, Senior Manager and Manager.

Elevating governance, relationships and impact

Our governance approach is designed to keep us grounded in truth, driven by data and accountable for progress. This will help us track our impact, learn from experience and focus our efforts where they will make the greatest difference.

Deliverable	Timeline	Accountability
Embed resource and budget needs for the implementation of this action plan.	30-Sep-27	Group Executive, Business and Private Bank
Leaders with First Nations deliverables have them included in their formal performance expectations.	30-Sep-27	
Establish and embed a mechanism to gather and consider feedback from First Nations communities, stakeholders and customers to inform the ongoing delivery and evolution of First Nations Strategy initiatives.	30-Sep-27	Head of First Nations Strategy, Australia
Embed governance mechanisms to monitor progress against this action plan; and sustain the outcomes of previous RAP deliverables that have been integrated into business-as-usual operations.	30-Sep-27	
Share progress half yearly to executive committee and board.	30-Sep-28	
Publish annual external report on RAP progress.	31-Oct-28[6]	
Meet at least twice a year with Reconciliation Australia to share progress on RAP implementation.	30-Sep-27 30-Sep-28	
Attend Reconciliation Australia led collaborative forums, including at least two leadership gatherings a year.	30-Sep-27 30-Sep-28	
Participate in Reconciliation Australia's Annual RAP Impact Measurement.	30-Sep-27 30-Sep-28	
Participate in Reconciliation Australia's biennial Workplace RAP Barometer.	30-Sep-28	
Submit a traffic light report to Reconciliation Australia at the conclusion of this RAP.	31-Oct-28[7]	
Register via Reconciliation Australia's website to begin developing our next RAP.	31-Mar-28	

[6] Occurs post RAP completion.
[7] Occurs post RAP completion.

First Nations Strategy Office
FirstNations@anz.com

