Transcript

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ANZ Chief Executive Officer Nuno Matos speaks with Alicia Muling, Senior Journalist of bluenotes

Alicia Muling: Well, Nuno, thanks for your time as the bank announces its 2026 full year results. This is the first full year under our new strategy, ANZ 2030. What progress have we made, including across those five immediate priorities?

Nuno Matos: Well thanks, Alicia. Yes, this is our first year of our ANZ 2030 strategy, and it's a very, very important year. It was a foundational year. We were very clear that we needed to go into a very important transformation of the organisation. What I can say is that the transformation is happening at pace and the businesses are gaining momentum. The metrics, the financial metrics, are quite clear. We improved returns, but above all, we are delivering value to our shareholders.

In terms of our five priorities – those that we mentioned at the beginning of this journey for the first phase of our strategy – what I can say is that we are absolutely on track to deliver them, including a significant overhaul in our culture, on how we drive performance, migrating Suncorp Bank – integrating Suncorp Bank – with ANZ Group and bringing them to our family. Or, if you want, by September 2027 having a single customer front-end, a single brand to our eight million customers in Retail and Business Banking, a significant change in productivity, and, absolutely critical, to improve the way we deliver services to customers.

So, we are very happy with what we achieved this first year.

Alicia Muling: Okay. The external environment, as we know, it remains complex, it remains challenging. Can you explain how we're helping our customers navigate risks, but also how we're working with them to leverage opportunities?

Nuno Matos: In this environment, it's interesting to see that the world is still very resilient and growing at good pace, which means that there are many opportunities being invested on and many customers are taking advantage of it. And we are there to support them.

Big corporations are taking advantage of the technology boom. Exports of technology in Asia are rising significantly.

For small business, it's obvious that this is a very challenging environment. Their cost base is under pressure. They have to change their model to continue to be relevant. We stand by to support them.

And for our consumers, for our eight million consumers in Australia and three million in New Zealand, we stand ready to weather the cost-of-living pressures that they might feel.

Alicia Muling: Today is also an opportunity to update on ANZ's AI approach, one that you describe as deliberately targeted. What does that mean in practice?

Nuno Matos: Well, it means that there is one single strategy at ANZ – it's the ANZ 2030 strategy. And all the other levers are critical enablers of that strategy, and AI is one of those levers. AI is not a strategy in itself. We deliver to customers, AI helps us to do that well.

And the way we see AI is through a very clear framework which can support our strategic pillars in three ways.

The first one is to transform and improve the way we interact with customers, basically delivering better experience. And we are doing that.

The second is how we become more productive, how we automate our processes, and how that also contributes to deliver better to customers.

And the third one, which is critical, is how we profit from AI to improve how we manage risks. For example, how we avoid fraud or scams for our own customers.

But what we also understood in the last year, it became very clear, is that AI is a very powerful technology and also poses risks so we cannot just go in a free usage of AI. You need to clearly control and put guardrails on what AI is allowed to do in your own organisation, what data can it have access to, how it interacts with our platforms and systems. And that's something which is critical so we can extract the value of AI in a safe manner.

Alicia Muling: And finally Nuno, 2027, it is shaping up as a really crucial year for ANZ. There's several key milestones that you've mentioned. What are some of those key priorities over the next 12 months?

Nuno Matos: Well, 2027 is our second year of our first phase of the strategy. It is the year that if it is well-delivered, at the end of that year, we'll be in a much stronger competitive position. And then we can start the second phase which is where we start accelerating growth, and outperform the market.

In 2027, very important things will happen.

First one, the integration of Suncorp Bank will be concluded by June 2027, which means now all the customers will be under one brand.

Second, three months after, we'll have only one mobile platform, an internet platform, for our eight million customers both in Retail and in Small Business. We can then invest in confidence in one single platform and proposition.

Third, our evolution in non-financial risk, in how we deliver to customers has to be implemented.

Just these three things will make this bank a fantastic competitor for 2028 and on.

Alicia Muling: Lots to look forward to Nuno, thanks for your time.

Nuno Matos: Thank you so much, Alicia.

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