



Independent Reasonable and Limited Assurance Report

To the Directors of ANZ Group Holdings Limited

Our Conclusions

i) Reasonable Assurance Opinion – 2024 GHG emissions Scope 1 & 2 (location based)

In our opinion, the Global GHG Emissions (Scope 1 and 2) (location-based) of ANZ Group Holdings Limited for the year ended 30 June 2024 has been prepared, in all material respects, in accordance with the Criteria.

ii) Limited Assurance Conclusion – 2024 operational GHG emissions Scope 3 (location based) and operational Scope 1, 2 & 3 (market based)

Based on the procedures performed and evidence we obtained, nothing has come to our attention to cause us to believe that the Global Scope 3 GHG Emissions (location based) and Global Scope 1, 2 and 3 emissions (market based) for the year ended 30 June 2024, are not prepared, in all material respects, in accordance with the Criteria.

iii) Limited Assurance Conclusion – Carbon Offset Data

Based on the procedures performed and evidence we obtained, nothing has come to our attention to cause us to believe that the Carbon Offset Data for the year ended 30 June 2024, are not prepared, in all material respects, in accordance with the Criteria.

Information Subject to Assurance

ANZ Group Holdings Limited (ANZ) engaged KPMG to perform a reasonable and limited assurance engagement on the following information in the 2024 ESG Data and Frameworks Pack (which this assurance report is attached to), as presented in the 'operational footprint' tab:

Information subject to assurance	Data for year end 30 June 2024	Level of assurance	Criteria used as the basis of reporting ("Criteria")
i) Global scope 1 and 2 GHG emissions (location based) ("GHG emissions (reasonable assurance scope)")	81,978 tCO ₂ -e	Reasonable	<ul style="list-style-type: none"> The World Resources Institute / World Business Council for Sustainable Development (WRI / WBCSD), <i>The GHG Protocol Corporate Accounting and Reporting Standard</i> ANZ's Operational Greenhouse Gas Emissions Reporting and Carbon Offset Guidelines²
ii) Global operational scope 3 GHG emissions (location based); and operational Global scope 1, 2 and 3 GHG emissions (market based). ¹ ("GHG emissions (limited assurance scope)")	68,845 tCO ₂ -e 109,026 tCO ₂ -e	Limited	
iii) Quantity of carbon offsets purchased, retired and allocated ("Carbon Offset Data")	109,026 tCO ₂ -e	Limited	<ul style="list-style-type: none"> ANZ's Operational Greenhouse Gas Emissions Reporting and Carbon Offset Guidelines²

1. Scope 3 excludes financed emissions

2. Available in the Appendix of ANZ's 2024 Climate-related Financial Disclosures



Basis for our Conclusion

We conducted our work in accordance with Australian Standard on Assurance Engagements ASAE 3000 *Assurance Engagements Other than Audits or Reviews of Historical Financial Information* and ASAE 3410 *Assurance Engagements on Greenhouse Gas Statements* (Standards). In accordance with the Standards we have:

- Used our professional judgement to plan and perform the engagement to obtain:
 - limited assurance that we are not aware of any material misstatements in the GHG emissions (limited assurance scope) and Carbon Offset Data, whether due to fraud or error; and
 - reasonable assurance that the GHG emissions (reasonable assurance scope) are free from material misstatement, whether due to fraud or error;
- Considered relevant internal controls when designing our assurance procedures, however we do not express a conclusion on their effectiveness; and
- Ensured that the engagement team possesses the appropriate knowledge, skills and professional competencies.

Inherent limitations

Inherent limitations exist in all assurance engagements due to the selective testing of the information being examined. It is therefore possible that fraud, or error may occur and not be detected. Non-financial data may be subject to more inherent limitations than financial data, given both its nature and the methods used for determining, calculating, and estimating such data. The precision of different measurement techniques may also vary. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, evaluation and measurement techniques that can affect comparability between entities and over time.

As stated in the Disclaimer and Important Notices section of the 2024 ESG Data and Frameworks Pack, Greenhouse gas quantification is subject to inherent uncertainty. Reasons for this uncertainty include the nature of the information and the uncertainties inherent in: (i) the methods used for determining or estimating the appropriate amounts, (ii) information used to determine emission factors and (iii) the values needed to combine emissions of different gases.

Summary of Procedures Performed

Our assurance conclusions are based on the evidence obtained from performing the following limited assurance procedures:

- Interviews with key personnel responsible for global GHG emissions data collection to understand the systems, processes and controls for the global GHG emissions and carbon offset data;
- Assessment of emission factor sources and re-performing emission factor calculations;
- Detailed analytical procedures and walkthroughs of key data sets;
- Agreeing all significant global GHG emissions to relevant underlying sources. This includes material Scope 3 operational emissions including employee commuting and working from home;
- Agreeing a sample of renewable energy certificates (RECs) with external suppliers;
- Performing a re-calculation of Australian and New Zealand market-based emissions; and
- Reviewing the quantity of carbon offsets purchased and retired for the year end 30 June 2024 and agreeing on a sample basis to external supplier documentation to evidence retirement of carbon offsets.



In addition, we performed the following reasonable assurance procedures over the GHG emissions (reasonable assurance scope):

- Testing the operating effectiveness of key controls, including IT systems;
- Evaluating the basis for determining operational control and reporting boundaries and testing back to underlying evidence; and
- Substantive testing using larger samples sizes and reconciling samples of Scope 1 fuels (business transportation) and Scope 2 electricity transactions data back to source documentation.

How the Standards Define Reasonable Assurance, Limited Assurance and Material Misstatement

Reasonable assurance is a high level of assurance, but is not a guarantee that it will always detect a material misstatement when it exists.

A limited assurance engagement is restricted primarily to enquiries and analytical procedures. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Misstatements, including omissions, are considered material if, individually or in the aggregate, they could reasonably be expected to influence relevant decisions of the Directors of ANZ.

Use of this Assurance Report

This report has been prepared for the Directors of ANZ for the purpose of providing a limited assurance conclusion on the GHG emissions (limited assurance scope) and Carbon Offset Data and a reasonable assurance opinion on the GHG emissions (reasonable assurance scope) and may not be suitable for another purpose. We disclaim any assumption of responsibility for any reliance on this report, to any person other than the Directors of ANZ, or for any other purpose than that for which it was prepared.



Management's Responsibility

Management are responsible for:

- determining that the criteria is appropriate to meet their needs;
- preparing and presenting GHG emissions (limited assurance scope), GHG emissions (reasonable assurance scope) and Carbon Offset Data in accordance with the criteria; and
- establishing internal controls that enable the preparation and presentation of the GHG emissions (limited assurance scope), GHG emissions (reasonable assurance scope) and Carbon Offset Data that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform:

- a limited assurance engagement in relation to the GHG emissions (limited assurance scope) and Carbon Offset Data for the year ended 30 June 2024; and
- a reasonable assurance engagement in relation to the GHG emissions (reasonable assurance scope) for the year ended 30 June 2024;

and to issue an assurance report that includes our conclusions.

Our Independence and Quality Management

We have complied with our independence and other relevant ethical requirements of the *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Australian Professional and Ethical Standards Board, and complied with the applicable requirements of Australian Standard on Quality Management 1 to design, implement and operate a system of quality management

KPMG

KPMG

S. Newman

Sarah Newman

Partner

Melbourne

1 November 2024