



Fuelling the Fire

ANZ's First Nations Strategy
(Australia) 2025-2035





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Acknowledgment and theme

Acknowledgement of Country and Traditional Owners

ANZ acknowledges Aboriginal and Torres Strait Islander 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 Aboriginal and Torres Strait Islander Elders past, present and emerging. 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.

Strategy theme

The theme of this Strategy, **Fuelling the Fire**, acknowledges the enduring and vibrant spirit within First Nations peoples and communities. Our goal is to harness the combined strengths of First Nations and ANZ to significantly advance – and fuel the fire of – First Nations economic self-determination.

Fire is an ancient force that persists through time, binding us across cultures and generations. It is a rare constant amid the vast diversity of First Nations, and across millennia. Campfires have always been places to come together, connect and share. In the same way, economic self-determination will unite and connect us all.

“Fire shares many similarities with money; both are powerful forces with infinite potential. Both can be used for good or for bad, to divide and harm, or to unite and empower. It is up to the knowledge, skill and intent of those behind it, that determine its ultimate outcome. Just as First Nations have honed our knowledge of fire to nurture Country and our people, so too must we come to know the financial system.”

– Shelley Cable

Fuelling the Fire artwork

Wurundjeri and Yorta Yorta artist, Simone Thomson, brings culture, Country and Strategy to life through her art.

Simone was specially commissioned to create an artwork that embodies the vision of ANZ's First Nations Strategy. She shares the meaning and significance of her creation below.

We are people of Earth. We are people of Country.

Our stories and spirit live in the rust-red soil, in the grandfather trees lining riverbanks and forests that fuel our lives. Knowledge flows through songlines – etched into land and water – passed down through generations. As custodians, we have always been wealthy. This is our past, present, and future. Our landscape is our currency; from it, we draw our way of living and being.

Birrarung, the river of mist and shadows, weaves through Country. For thousands of years, it has been a sacred source of food, travel, ceremony, and trade. It symbolises ANZ's respect for Traditional Custodians and the enduring connection of Aboriginal and Torres Strait Islander peoples to land and water.

Ancient river red gums flourish along Birrarung's banks. Their silhouettes speak of intergenerational wealth, knowledge and the entrepreneurial spirit of First Nations peoples. Arced mounds along the river represent ANZ campsites – symbols of long-term partnerships and alignment with First Nations economic aspirations.

The rhythms of Country speak through songlines – ancestral memories and ancient trade routes. White undulating lines represent these songs in language, while gold leaf foil signifies economic empowerment and wealth creation.

Mountain ranges frame Birrarung. Within them lies Wil-im-ee Mooring (Mt William), a sacred gathering place where clans traded prized items like possum skin cloaks for rare greenstone axe heads – sometimes one per clan. Cross-hatchings on the mountains represent scar trees, bearing the marks of ancient economies and craftsmanship.

Grains of red earth form fire circles – symbols of resilience and the fire that never went out. These campfires represent gathering, trade, and the exchange of knowledge. The circular form echoes the weaving mat and the talking circle, where business is conducted with respect and community.

Each fire is connected by journey tracks and trade routes, reflecting the deep economic history of First Peoples. These paths represent our continued aspirations for self-determination, financial autonomy and freedom.

We are fuelling the fire. We are tomorrow's flames.



Foreword

Head of First Nations Strategy, ANZ

Shelley Cable



ANZ's inaugural Australian First Nations Strategy marks a new chapter and substantial reframing of ANZ's relationship with First Nations; from a social endeavour to a commercial imperative.

Drawing inspiration from ANZ Aotearoa's Te Ao Māori Strategy, *Tākiriri ā Rangī*, Fuelling the Fire sets an ambitious, long-term and compelling Strategy for our bank.

Grounded in ANZ's core business, commercial rationale, and First Nations strengths and priorities, our philosophy continues to be grounded in reconciliation, while also evolving to include a strong focus on the economic self-determination of First Nations people.

With a simple intent – to seek the common ground and win-win opportunities for ANZ and First Nations together – this Strategy leads ANZ in a more purposeful direction.

Harnessing the strength of one of Australia's largest financial institutions to fuel the fire of economic self-determination is a powerful and exciting vision.

Thank you to the hundreds of contributors to this Strategy for helping ANZ set a decade-long commitment, backed by ANZ's most senior leaders and led by First Nations people at every stage.

I look forward to realising the promise of these opportunities for First Nations and ANZ – and indeed – for all of Australia.

CEO, ANZ

Nuno Matos



It is an honour to launch ANZ's Australian First Nations Strategy.

Having spent many years living and working overseas, I have built a deep appreciation and respect for the many cultures that make our world so vibrant.

Across the globe, First Nations peoples have profound histories, cultures and knowledge systems, with the First Nations people of Australia being the oldest of these cultures.

I believe it is our collective duty to ensure that these voices are heard and their contributions acknowledged, celebrated and amplified.

Now I am fortunate enough to call Australia home, I am passionate about supporting this Strategy, which will help build economic self-determination through respectful and genuine engagement.

The Strategy also offers a strong commercial imperative that will drive positive business and social outcomes, while aligning with our purpose – to help shape a world where people and communities thrive. We believe a strong First Nations economy is good for the Australian economy, and that when our customers succeed our bank succeeds with them.

Together, we can create an environment and economy of inclusivity and collaboration, where everyone is respected.

Thank you for welcoming me into this incredible journey. I look forward to working alongside you to make a meaningful impact.

Introduction

Aligning the ambition of ANZ's purpose to the aspirations of First Nations.

**Over 65,000 years of continuing First Nations cultures.
More than twenty years of ANZ progress.**

First Nations peoples in Australia have a long and proud history of trade, economic leadership and prosperity. This legacy continues today through First Nations businesses, and the strong economic contribution that First Nations make to Australia's economy.

ANZ has long championed reconciliation, from our financial education program MoneyBusiness in 2005, to our support for the Voice Referendum in 2023. In this Strategy we take the next step in our reconciliation journey.

We developed this Strategy by listening to the aspirations and priorities of First Nations, and of ANZ. In this way, we found the common ground and alignment of interests. This is not about what ANZ can do 'for' First Nations, but instead realising that our aspirations are shared, and have us working towards a common goal.

First Nations priorities have been well-documented and are remarkably consistent. Therefore, our First Nations engagement and listening focused on ANZ's role and opportunity to bring these priorities to life. This process was led by First Nations businesses, BlackCard and Ninti Kata.

ANZ is thankful to the **more than 60 First Nations people** who contributed to and informed our Strategy, including Traditional Owners, young people, customers and business leaders around Australia. Our Strategy is informed by their contributions.

More than **400 ANZ employees**, from frontline employees to executives, also actively engaged in Strategy development through surveys, working groups and interviews. Their collective efforts, enthusiasm and insights have been invaluable in shaping an approach reflective of ANZ's unique purpose, people and strengths.

We also drew inspiration from across the Tasman. ANZ Aotearoa New Zealand's 2040 Te Ao Māori Strategy, **Tākiri ā Rangi**, is centred around an economic imperative to shape a more socially cohesive future prioritising economic equality for Māori. Aotearoa's approach to integrating Māori perspectives and knowledge into policy and business practices serves as a model for us in incorporating Aboriginal and Torres Strait Islander perspectives in Australia.

The resulting ANZ Australian First Nations Strategy is intrinsically aligned with our purpose, strategic goals and business objectives. This Strategy encompasses meaningful actions, projects and approaches that will leverage our core business strengths. We aim to cultivate deliberate and impactful relationships with First Nations across Australia, working together towards a shared future and economic self-determination.



ANZ's First Nations Strategy realises the 'common ground' and win-win opportunities

First Nations economic self-determination

The aspiration and right to self-determination is a common thread that weaves through many First Nations' priorities.

Self-determination is central to many First Nations priorities and policy platforms; from the UN Declaration on the Rights of Indigenous Peoples to the Uluru Statement from the Heart. It represents the rights and aspirations of First Nations to their social, cultural and economic development.

As a financial institution, ANZ shapes and is shaped by economic forces. Supporting individuals, businesses and communities to grow and thrive is ANZ's purpose. ANZ is a natural ally in the pursuit of First Nations economic self-determination, and this objective is the backbone of ANZ's Strategy.

To achieve this, it is essential to adopt a new mindset that prioritises First Nations economic success, as First Nations choose to define it.

This Strategy expands on prior objectives of financial inclusion and economic participation, which remain vital stepping stones towards financial wellbeing. From here, following guidance provided by First Nations people, we deepen our strategic ambition towards self-determination, wealth creation and Nation building.

This is not only the right thing to do; it is the smart thing to do. Pursuing economic self-determination benefits not only First Nations – it is clearly aligned with ANZ's business interests and, indeed, Australia's ambitions for economic growth.

What is economic self-determination?

At its core, economic self-determination is the collective right of all peoples to freely pursue their own paths to economic prosperity and development.

Its application to First Nations peoples is enshrined in the United Nations Declaration on the Rights of Indigenous Peoples (UNDRIP), specifically Article 3, which affirms that "Indigenous peoples have the right to self-determination. By virtue of that right they freely determine their political status and freely pursue their economic, social and cultural development."

This right underpins the importance of investing in First Nations-led initiatives – ensuring that communities are empowered to shape their own economic futures on their own terms.

In a banking context, economic self-determination can look like First Nations people having access to financial systems free from discrimination, and having a choice whether to participate fully in the existing (state) economy, and/or to develop First Nations economic institutions.

In practice, economic self-determination can mean different things to different people. In our consultations, First Nations people told us that:

- For individuals, it can mean financial independence, education, intergenerational wealth, and/or having the means to support one's family or community.
- For businesses, it means access to finance and a flourishing First Nations business sector.
- For First Nations, it means having the financial means, security and capability to support community, Country and culture over the long-term.

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 wellbeing



Banking and growing the First Nations economy



Building ANZ's cultural intelligence

Principles (how we will do it)



Grounded in truth and data



Create shared value and mutual benefits



Aligned to First Nations priorities

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

Priorities and principles

Addressing what we've heard

Our objective is to leverage the combined strengths of First Nations and ANZ to meaningfully advance First Nations aspirations for economic self-determination. Our focus on three strategic priorities will drive progress toward achieving this by 2035.

Priorities & visions	Principles
 Improving financial inclusion and wellbeing Our investment in the next generation of First Nations people supports them to become financially empowered and confident.	 Grounded in truth and data We make decisions based on evidence and data, and seek to align to First Nations data sovereignty principles.
 Banking and growing the First Nations economy ANZ is recognised as a thought leader, trusted adviser and bank of choice within the growing First Nations economy.	 Create shared value and mutual benefit We collaborate with First Nations, who help shape and realise the First Nations Strategy as equal contributors.
 Building ANZ's cultural intelligence 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 are supported by sophisticated policies and practices.	 Aligned to First Nations priorities Our organisational policies and processes reflect a sophisticated understanding of and respect for First Nations values, priorities and rights.

The visions we've outlined represent what we aim to achieve, and our goals show the steps we plan to take. However, we recognise that things change, and over the next decade we may need to adapt or revise our specific goals to best deliver the Strategy.

1. Improving financial inclusion and wellbeing



ANZ has a proud track record of investing in financial wellbeing. Since 2005, ANZ has proactively invested in financial education for First Nations through the MoneyBusiness program, and our corporate strategy today is to improve the financial wellbeing and sustainability of customers.

Through our consultation with First Nations people, we gained deeper insights into financial wellbeing. These conversations highlighted that financial inclusion and education are essential foundations for achieving meaningful and lasting outcomes. Our initiatives in this priority area will acknowledge this, leverage our track record of industry leadership, and invest in First Nations-led solutions with a focus on young people.

Investing in First Nations financial inclusion and wellbeing 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, accelerating our strategy and purpose.

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.

Goals



By 2027, ANZ has invested in First Nations-led financial education and wellbeing initiatives.



By 2030, ANZ has developed a range of culturally informed product features and services.



By 2035, ANZ has invested in the next generation of First Nations people to be financially empowered and confident, evidenced by culturally relevant financial wellbeing measures.

2. Banking and growing the First Nations economy



ANZ views the First Nations economy as an ecosystem of First Nations individuals, organisations and communities. This economy is growing rapidly and presents an attractive sector for investment. An expanding sector requires finance to grow, 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 capital by 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 the 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.

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.

Goals



By 2027, ANZ has released two landmark reports that add to Australia's understanding of the First Nations economy.



By 2030, ANZ is a leading bank for the First Nations economy, as evidenced by our market share.



By 2035, ANZ is recognised as a thought leader and bank of choice for the First Nations economy, through our ongoing work to advance economic self-determination.

3. Building ANZ's cultural intelligence



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.

This priority area focuses heavily on the ANZ workforce who will be responsible for delivering the Strategy, and this encompasses efforts across diversity & inclusion, workplace health and safety (including cultural safety) and workforce capability. We are building from a solid foundation; through our past Reconciliation Action Plans, we have delivered many initiatives to increase the cultural intelligence of our workforce, and the enthusiasm of our people to learn and engage with First Nations cultures is a strength to be harnessed.

We acknowledge that non-First Nations people will always be the majority of our workforce at ANZ. For this reason, we are dedicated to prioritising cultural capability among our non-First Nations employees, beyond cultural awareness and sensitivity. We also recognise the importance of eliminating racism in the workplace and will increase efforts to foster more inclusive work environments.

Increasing the representation of First Nations people in our workforce is also crucial to realising our Strategy ambition, addressing historical and systemic inequalities, and strengthening our bank. By 2035, we aspire not only to achieve proportional representation in employment for First Nations peoples, but also to ensure parity in employee retention, engagement, seniority, workplace safety, and diversity of career pathways.

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.

This holistic approach enhances our workplace and strengthens our bank. Equipped with the right people, capabilities and systems, we will not only deliver this First Nations Strategy, but also to live up to our bank's purpose.

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.

Goals



By 2027, all Executives and Board members have completed face-to-face cultural learning.



By 2030, ANZ has rolled out a bank wide First Nations cultural learning framework, with learning opportunities and capabilities tailored to specific business units, levels of seniority and customer interactions.



By 2035, First Nations employees are proportionally represented across all business units and levels of seniority.

ANZ's path to today and into the future





