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

Alicia Muling: Nuno, thanks so much for joining bluenotes this morning on what is your first annual results for ANZ. Can you talk us through this year's performance?

Nuno Matos: Sure, thank you so much, Alicia. Well, before going into the results, I would like to talk about our franchise and what I observed in my first six months. We have a strong franchise. We are what I call a combination of two scale markets, Australia and New Zealand; two leadership positions – Institutional and New Zealand; and we are also a very well diversified bank with a presence in the fastest growing region in the world, which is Asia. That's to me, the core. Second, we have performed quite well in two of our four divisions – Institutional and New Zealand – where we have delivered great returns; and also, it's to highlight that we have not performed the same way on our Retail and Business banking business in Australia. But third, what I would say is that we have the right strategy, what I call our ANZ 2030, to unlock the full potential of those four divisions to our shareholders and to our customers. Turning to returns, we delivered a Return on Tangible Equity of 10.5 per cent; our capital position has improved – we improved 25 basis points on our capital and CET1 in the second half; and we have declared an 83 cent dividend for the second half, which is very much aligned with the expectations and franked at 70 per cent.

Alicia Muling: You spoke about those four divisions Nuno, from the customers' perspective, how have those different divisions performed?

Nuno Matos: As I said, two divisions, Institutional and New Zealand have performed quite well. In Institutional I would like to highlight the fact that our customers, through the Coalition Greenwich survey, they clearly stated that we are the number one bank in all major categories in Australia. Our transactive and operational deposits grew an impressive 12 per cent, and our Markets business printed at \$2.1 billion of revenue, which is a very, very solid performance. In New Zealand, we continue to consolidate our leadership position and we grew deposits by 5 per cent. In Retail and Business banking in Australia we have work to do. In Retail and Business banking, we have improved our NPS position, but we are still the number four in Australia. It's fair to say that we grew deposits in general, but in the case of Business banking, below system. In Retail, transactive and save deposits grew at 12 per cent, which we believe is a very solid number. So a lot to do in these two businesses, and I'm sure our strategy will address those opportunities.

Alicia Muling: And you've just mentioned that strategy, Nuno. You say that this result clearly highlights that this strategy is the right one to move the bank forward. Are you able to elaborate on this?

Nuno Matos: Absolutely. Our strategy for the next five years addresses and tries to unlock our opportunities for shareholders, for customers and for our employees. It's divided into two phases, if you want. The first phase, in 2026 and '27, it's around what we call get the basics right. On one hand, we are going to grow with the market in terms of revenues, but we are going to outperform the market in productivity. We are going to create a very lean and a very agile company, and at the same time, we are going to invest for growth that will come later. In 2028 and years after, we are going to capitalise from this investment and from the fact that we will be in great shape. In the first phase, '26 and '27, we have five immediate priorities. Reset our culture to a much more clear, decisive and accountable culture; we are going to integrate Suncorp Bank; develop our single-customer front-end; be very deep in productivity; and address with confidence our NFR matters. In the second phase, we will take advantage of all the investments that we did in the first phase, and we really put our four pillars to work. Our four pillars are: Customer First, Simplification, Resilience and Delivering Value. In Customer First, it's to introduce simple elements such as significantly improve the customer experience and customer outcomes, which ties with NFR also; differentiate our services to different segments of customers; significantly strengthen our proprietary origination, both in Retail and in Commercial; and be again the leading bank in transactional services for our wholesale customers. Those four components will become very obvious in the second phase and we will outperform the market in terms of revenues.

Alicia Muling: And finally, Nuno can you share with us another significant announcement this morning regarding non-financial risk?

Nuno Matos: Absolutely. I would like to confirm that we got the approval for our Root Cause Remediation Plan from APRA around the enforceable undertaking on NFR. This is a significant milestone for us. It will be a long process of resetting our culture, of improving our processes on, if you want, delivering better outcomes for customers. It will take three years, the first year to design the new model and the following two years to

implement and embed all those processes that we are designing today. We are very proud of it. And above all, we want to do this at pace and with quality.

Alicia Muling: Absolutely. Nuno, thank you so much for joining bluenotes this morning.

Nuno Matos: It's a pleasure. Thank you so much.

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