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APS 330 Pillar 3 Disclosure at 31 December 2025

Australia and New Zealand Banking Group Limited (ANZ) today released its APS 330 Pillar 3 Disclosure as at 31 December 2025.

It has been approved for distribution by ANZ's Continuous Disclosure Committee.

Yours faithfully

Simon Pordage
Company Secretary
Australia and New Zealand Banking Group Limited

2025 Basel III Pillar 3 Disclosure

As at 31 December 2025
APS 330: Public Disclosure



Important notice

This document has been prepared by ANZ BH Pty Ltd as the head of ANZ's Level 2 Banking Group (ANZ) to meet its disclosure obligations under the Australian Prudential Regulation Authority (APRA) ADI Prudential Standard (APS) 330 Public Disclosure.

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¹ Each table reference adopted in this document aligns to those required by APS 330, as defined by the Basel Committee on Banking Supervision (BCBS) and adjusted by APRA for the Australian context.

Introduction

Purpose of this document

This document has been prepared in accordance with the Australian Prudential Regulation Authority (APRA) Prudential Standard (APS) 330: Public Disclosure.

APS 330 Public Disclosure Prudential Standard (APS 330) requires locally-incorporated authorised deposit-taking institutions (ADIs) to meet minimum requirements for the public disclosure of key information on their capital and risk exposures and, where applicable, leverage ratio, liquidity coverage ratio, net stable funding ratio and indicators for the identification of potential global systemically important banks, so as to contribute to the transparency of financial markets and to enhance market discipline.

This document is prepared for ANZ BH Pty Ltd (ANZ Bank HoldCo) in accordance with ANZ Board policy and the APS 330 reporting standard requirements. It presents information on Capital Adequacy and Risk Weighted Assets (RWA) calculations for credit risk, securitisation, traded market risk, interest rate risk in the banking book and operational risk.

Australia and New Zealand Banking Group Limited (ANZBGL) is an authorised deposit-taking institution (ADI) and a wholly owned subsidiary of ANZ Bank Holdco. The ultimate parent entity is ANZ Group Holdings Limited (ANZGHL). ANZGHL and its subsidiaries are collectively referred to as the ANZGHL Group.

The APS 330 disclosure has been prepared on the Level 2 basis being ANZ Bank HoldCo as the head of ANZ's Level 2 Banking Group.

Any reference to ANZ / the Group refers to ANZ's Level 2 Banking Group.

Suncorp Bank Acquisition

On 31 July 2024, the Group acquired 100% of the shares in SBGH Limited, the immediate holding company of Suncorp Bank. The reported figures in this disclosure include Suncorp Bank for the period since ownership as applicable.

Suncorp Bank is the trading name of Norfina Limited ABN 66 010 831 722 (formerly Suncorp-Metway Limited). Norfina Limited is an ADI and a wholly owned subsidiary of Australia and New Zealand Banking Group Limited (ANZBGL).

Suncorp Bank is a standardised ADI with Credit RWA calculated based on APS 112 Capital Adequacy: Standardised Approach to Credit Risk. Suncorp Bank is exposed to a similar range of inter-related business risks as the pre-existing ANZ portfolio, although with a predominant Australia domestic focus and has its own Risk Management Framework, Risk Management Strategy, Risk Appetite Statement and supporting suite of policies and procedures to manage these risks.

Verification of disclosures

These Pillar 3 disclosures have been verified in accordance with Board-approved policy, including ensuring consistency with information contained in returns provided to APRA. In addition, ANZ's external auditor performs an agreed-upon procedures engagement with respect to the annual and semi-annual disclosures.

Comparison to ANZBGL's Financial Reporting

These disclosures have been produced in accordance with regulatory capital adequacy concepts and rules, rather than with accounting policies adopted in ANZBGL's financial reports. As such, there are different areas of focus and measures in some common areas of these disclosures. These differences are most pronounced in the credit risk disclosures, for instance:

- The principal method for measuring the amount at risk is Exposure at Default (EAD), which is the estimated exposure owed on a credit obligation (including on-balance sheet and commitments and contingents) at the time of default.
- Loss Given Default (LGD) is an estimate of the loss expected in the event of default. LGD is essentially calculated as the amount at risk (EAD) less expected net recoveries from realisation of collateral as well as any post-default repayments of principal and interest.
- Most credit risk disclosures split ANZ's portfolio into regulatory asset classes, which span different areas of ANZ's internal divisional and business unit organisational structure.

Unless otherwise stated, all amounts are rounded to AUD millions.

Pillar 3 disclosure requirements

In accordance with APS 330, an ADI must make the prudential disclosures as set out in the Standard issued by the *Basel Committee on Banking Supervision* (BCBS Standard) titled “Disclosure requirements”, subject to the modifications specified in Attachment A of APS 330. The BCBS Standard, including disclosure templates and tables that an ADI must complete and disclose, is available on the *Bank of International Settlements* website.

An ADI may make minor modifications to the content of its disclosures under the BCBS Standard where there are inconsistencies between the BCBS Standard and the applicable requirements in any Prudential Standards¹. These modifications are noted in the respective disclosure tables throughout this document.

¹ APS 330, Para. 19-20

DIS20: Overview of risk management, key prudential metrics and RWA

KM1: Key metrics (at consolidated group level)

The table below sets out the key regulatory metrics and ratios covering capital (including buffer requirements and ratios), RWA, Leverage ratio, Liquidity coverage ratio (LCR) and Net Stable Funding Ratio (NSFR).

This table has minor modifications from the original BCBS standard.

	Dec 25 \$M	Sep 25 \$M	Jun 25 \$M	Mar 25 \$M	Dec 24 \$M
Available capital (amounts)					
1 Common Equity Tier 1 (CET1)	56,563	55,184	56,942	55,229	54,333
2 Tier 1	63,881	62,541	64,322	62,672	62,699
3 Total capital	98,473	96,351	96,834	95,503	92,447
Risk-weighted assets (amounts)					
4 Total risk-weighted assets (RWA)	465,618	458,547	476,830	468,999	472,434
4a Total risk-weighted assets (pre-floor)	457,797	455,048	465,879	456,940	461,059
Risk-based capital ratios as a percentage of RWA					
5 CET1 ratio (%)	12.1%	12.0%	11.9%	11.8%	11.5%
5b CET1 ratio (%) (pre-floor ratio)	12.4%	12.1%	12.2%	12.1%	11.8%
6 Tier 1 ratio (%)	13.7%	13.6%	13.5%	13.4%	13.3%
6b Tier 1 ratio (%) (pre-floor ratio)	14.0%	13.7%	13.8%	13.7%	13.6%
7 Total capital ratio (%)	21.1%	21.0%	20.3%	20.4%	19.6%
7b Total capital ratio (%) (pre-floor ratio)	21.5%	21.2%	20.8%	20.9%	20.1%
Additional CET1 buffer requirements as a percentage of RWA					
8 Capital conservation buffer requirement (%)	3.75%	3.75%	3.75%	3.75%	3.75%
9 Countercyclical buffer requirement (%)	0.7163%	0.7199%	0.7191%	0.7219%	0.7276%
10 Bank G-SIB and/or D-SIB additional requirements (%)	1.00%	1.00%	1.00%	1.00%	1.00%
11 Total of bank CET1 specific buffer requirements (%)	5.47%	5.47%	5.47%	5.47%	5.48%
12 CET1 available after meeting the bank's minimum capital requirements (%)	7.6%	7.5%	7.4%	7.3%	7.0%
Basel III Leverage ratio					
13 Total Basel III leverage ratio exposure measure	1,458,304	1,424,842	1,447,763	1,427,834	1,432,615
14 Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves)	4.4%	4.4%	4.4%	4.4%	4.4%
Liquidity Coverage Ratio (LCR)					
15 Total high-quality liquid assets (HQLA)	306,472	314,879	324,230	316,323	295,673
16 Total net cash outflow	230,953	238,504	242,689	237,584	225,783
17 LCR ratio (%)	132.74%	132.07%	133.63%	133.17%	130.95%
Net Stable Funding Ratio (NSFR)					
18 Total available stable funding	744,637	730,141	744,791	737,456	721,838
19 Total required stable funding	643,769	637,319	642,418	630,563	634,312
20 NSFR ratio	115.67%	114.56%	115.94%	116.95%	113.80%

Common Equity Tier 1

Level 2 CET1 ratio of 12.1%, an increase of 12bps since September 2025. Key drivers were:

- Cash profit (Level 2) increased the CET1 ratio by +41 bps.
- Reinvestment of NOHC surplus capital to ANZBGL Group increased the CET1 ratio by +22bps.
- Payment of the 2025 final dividend (net of Dividend Reinvestment Plan (DRP) and Bonus Option Plan (BOP)) decreased the CET1 ratio by -33 bps.
- Underlying RWA (excluding IRRBB) decreased the CET1 ratio by -15 bps, due to CRWA increasing mainly due to lending growth in Institutional and New Zealand divisions, and an increase in non-CRWA.

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Leverage ratio

The APRA Leverage ratio was unchanged at 4.4% as the increase in Tier-1 capital offset the increase in total exposures. The exposure increase was mainly due to loan growth and an increase in securities financing transactions.

For key movements in RWA see table OV1: Overview of RWA.

Liquidity

The Group's average LCR for the 3 months to 31 December 2025 has increased 0.6% from 132.1% as at 30 September 2025 to 132.7% with total liquid assets exceeding net cash outflows by an average of \$75.5 billion.

Through the period the LCR has remained within the range 128% to 139%. The liquid asset portfolio was made up of on average 33% (\$100.2 billion) cash and central bank reserves and 61% (\$182.7 billion) HQLA1 securities, with the remaining mainly consisting of HQLA2 securities.

The Group's NSFR has increased 1.1% over the quarter from 114.6% as at 30 September 2025 to 115.7% as at 31 December 2025. This increase was primarily driven by deposit growth over the quarter.

The main sources of Available Stable Funding (ASF) at 31 December 2025 were deposits from Retail and SME customers, at 50%, with other wholesale funding at 28% and capital at 14% of the total ASF.

The majority of ANZ's Required Stable Funding (RSF) at 31 December 2025 was driven by mortgages at 50% and other lending to non-financial institution customers at 28% of the total RSF.

Key metrics - Suncorp Bank

Suncorp Bank is a standardised ADI with Credit RWA calculated based on APS 112 Standardised Approach to Credit Risk.

As of March 2025, Suncorp Bank does not produce a separate Pillar 3 report. The table below sets out the key information on regulatory metrics and ratios covering capital and RWAs for Suncorp Bank.

	Dec 25 \$M	Sep 25 \$M	Jun 25 \$M	Mar 25 \$M	Dec 24 \$M
Available capital (amounts)					
1 Common Equity Tier 1 (CET1)	3,759	3,638	3,666	3,559	3,440
2 Tier 1	4,319	4,198	4,226	4,119	4,000
3 Total capital	5,166	5,047	5,063	4,955	4,830
Risk-weighted assets (amounts)					
4 Total risk-weighted assets (RWA)	34,340	33,821	34,060	33,356	33,516
Risk-based capital ratios as a percentage of RWA					
5 CET1 ratio (%)	10.9%	10.8%	10.8%	10.7%	10.3%
6 Tier 1 ratio (%)	12.6%	12.4%	12.4%	12.3%	11.9%
7 Total capital ratio (%)	15.0%	14.9%	14.9%	14.9%	14.4%

OV1: Overview of RWA

The table below shows RWA and minimum capital requirements by risk type and approach. For the purpose of this table, the minimum capital requirement is defined to be 8% of RWA.

This table has minor modifications from the original BCBS standard.

		RWA			Minimum capital requirements
		Dec 25	Sep 25	Jun 25	
		\$M	\$M	\$M	
1	Credit risk (excluding counterparty credit risk)	348,966	350,098	361,775	27,917
2	of which: standardised approach (SA)	40,775	40,401	41,363	3,262
3	of which: foundation internal ratings-based (FIRB) approach	68,849	67,702	73,363	5,508
4	of which: supervisory slotting approach	13,941	13,787	14,827	1,115
5	of which: advanced internal ratings-based (AIRB) approach ^{1,2}	225,401	228,208	232,222	18,032
6	Counterparty credit risk (CCR)	13,671	13,226	14,345	1,094
7	of which: standardised approach for counterparty credit risk	12,964	12,616	13,645	1,037
8	of which: IMM	-	-	-	-
9	of which: other CCR	707	610	700	57
10	Credit valuation adjustment (CVA)	4,113	3,768	4,991	329
16	Securitisation exposures in banking book	2,351	2,491	2,535	188
17	of which: securitisation IRB approach (SEC-IRBA)	-	-	-	-
18	of which: securitisation external ratings-based approach (SEC-ERBA), including internal assessment approach (IAA)	771	776	870	62
19	of which: securitisation standardised approach (SEC-SA)	1,580	1,715	1,665	126
20	Market risk	7,222	6,895	7,719	578
21	of which: standardised approach (SA)	1,433	1,518	1,193	115
22	of which: internal model approach (IMA)	5,789	5,377	6,526	463
24	Operational risk³	54,537	53,773	53,773	4,363
25a	IRRBB regulatory RWA	26,937	24,797	20,741	2,155
26	Output floor applied (%)	72.5%	72.5%	72.5%	
28	Floor adjustment	7,821	3,499	10,951	626
29	Total	465,618	458,547	476,830	37,250

¹ Includes a \$3.1 billion RWA overlay relating to the Australian Residential Mortgages PD model.

² Includes a \$3.8 billion RWA overlay relating to an Income Producing Real Estate (IPRE) risk weight floor.

³ Includes \$12.5 billion (\$1 billion capital) operational risk RWA overlay, applied to both Level 1 and Level 2.

The **minimum capital requirement** is based on an 8% capitalisation rate, however ANZ's current CET1 ratio is 12.1% as at 31 December 2025.

Credit risk weighted assets

Credit RWA (CRWA) for 31 December 2025 totalled \$369.1 billion (which includes Credit Risk, Counterparty Credit Risk, CVA and Securitisation), a \$0.5 billion decrease over the quarter. Key drivers of this movement include:

- Portfolio risk was lower (-\$3.0 billion) primarily reflecting the benefit from the introduction of the Australian Government's limited guarantee over ANZ's Pacific exposures in October 2025 combined with improved delinquency in the Australia Retail Home Loans portfolio.
- Foreign exchange impact reduction (-\$2.2 billion).
- Data, models and methodology (-\$3.2 billion) due to ongoing enhancements across processes, data quality and methodological treatments primarily in the Australia Retail Home Loans portfolio.
- Volume increase (+\$7.6 billion) driven predominantly by the Institutional business (+\$5.1 billion) across Financial Institution and Corporate asset classes. Additional growth in the New Zealand division (+\$1.0 billion), primarily within the mortgage portfolio, and in the Business & Private Bank division (+\$0.5 billion), mainly within the Corporate asset class.
- Other movements (+\$0.3 billion) mainly a rise in CVA RWA.

Market risk, Operational risk and IRRBB RWA

Traded Market Risk RWA increased by \$0.3 billion over the quarter, primarily driven by higher Stressed VaR.

IRRBB RWA increased by \$2.1 billion over the quarter, driven by a combination of a reduction in the embedded gain component and changes under the new IRRBB APS 117 standard.

The annual refresh of the Operational risk RWA has resulted in an increase of \$0.7 billion (from \$53.8 billion to \$54.5 billion), as per APS 115 prudential requirements.

Floor adjustment RWA

The RWA floor adjustment is the additional RWA required after comparing the total actual RWA to the Output Floor of 72.5% of RWA calculated under the full standardised approach. For 31 December 2025, the RWA floor adjustment was \$7.8 billion, an increase of \$4.3 billion over the quarter. The increase in the RWA floor adjustment included:

- A net increase of \$6.7 billion from credit and counterparty risks, driven by growth in high quality exposures within the Institutional portfolio which increased the Output Floor by more than actual RWA (\$5.0 billion) combined with reductions in advanced RWA due to data and methodology changes which did not affect the Output Floor, particularly for Australia Mortgage portfolio (\$1.8 billion).
- A floor gap reduction of \$2.1 billion arising from an increase in IRRBB RWA driven by a combination of a reduction in the embedded gain component and changes under the new IRRBB APS 117 standard. IRRBB RWA has no impact on the Output Floor.

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Overview of EAD and RWA

The table below shows a summary of EAD and RWA by asset class.

	Dec 25					
	EAD Post-CCF and Post-CRM			RWA		
	Credit risk	Counterparty credit risk	Total	Credit risk	Counterparty credit risk	Total
	\$m	\$m	\$m	\$m	\$m	\$m
1 Subject to AIRB approach	698,041	2,677	700,718	225,401	1,095	226,496
2 of which Corporate (including SME) ¹	138,475	1,288	139,763	63,902	588	64,490
3 of which Retail SME	16,567	-	16,567	9,353	-	9,353
4 of which Residential mortgage ²	374,821	-	374,821	91,319	-	91,319
5 of which Qualifying revolving retail	12,406	-	12,406	2,981	-	2,981
6 of which Other retail	1,459	-	1,459	1,642	-	1,642
7 of which RBNZ regulated banking subsidiary	154,313	1,389	155,702	56,204	507	56,711
8 Subject to FIRB approach	427,580	40,926	468,506	68,849	11,097	79,946
9 of which Corporate	93,548	6,321	99,869	35,331	2,457	37,788
10 of which Sovereign	245,189	4,078	249,267	8,537	366	8,903
11 of which Financial institution	88,843	30,527	119,370	24,981	8,274	33,255
12 Subject to supervisory slotting (including RBNZ)	16,581	309	16,890	13,941	246	14,187
13 Subject to standardised approach	130,780	12,908	143,688	40,775	1,233	42,008
14 of which Corporate (including SME)	15,474	290	15,764	12,019	268	12,287
15 of which Residential mortgage	66,076	-	66,076	22,880	-	22,880
16 of which Sovereign	9,623	207	9,830	10	207	217
17 of which Other exposures	15,310	9,556	24,866	3,907	286	4,193
18 of which RBNZ regulated banking subsidiary	24,297	2,855	27,152	1,959	472	2,431
19 Total credit and counterparty credit risk³	1,272,982	56,820	1,329,802	348,966	13,671	362,637
20 Credit valuation adjustment						4,113
21 Securitisation exposures in banking book			14,981			2,351
22 Total subject to calculation of RWA for credit risk			1,344,783			369,101
23 Market risk						7,222
24 Operational risk						54,537
25 Interest rate risk in the banking book						26,937
26 Floor adjustment						7,821
27 Total RWA						465,618

¹ Includes a \$3.8 billion RWA overlay relating to an IPRE risk weight floor.

² Includes a \$3.1 billion RWA overlay relating to the Australian Residential Mortgages PD model.

³ The percentage of credit risk EAD (excluding CCR) covered by the AIRB, FIRB, supervisory slotting and standardised approaches was 55%, 34%, 1%, 10%, respectively.

Overview of EAD and RWA (Continued)

	Sep 25					
	EAD Post-CCF and Post-CRM			RWA		
	Credit risk	Counterparty credit risk	Total	Credit risk	Counterparty credit risk	Total
	\$m	\$m	\$m	\$m	\$m	\$m
1 Subject to AIRB approach	697,803	3,123	700,926	228,208	1,282	229,490
2 of which Corporate (including SME)	138,656	1,476	140,132	63,726	651	64,377
3 of which Retail SME	16,515	-	16,515	9,419	-	9,419
4 of which Residential mortgage ¹	373,535	-	373,535	94,135	-	94,135
5 of which Qualifying revolving retail	12,465	-	12,465	3,032	-	3,032
6 of which Other retail	1,450	-	1,450	1,642	-	1,642
7 of which RBNZ regulated banking subsidiary	155,182	1,647	156,829	56,254	631	56,885
8 Subject to FIRB approach	403,354	38,337	441,691	67,702	10,561	78,263
9 of which Corporate	84,651	6,226	90,877	34,388	2,477	36,865
10 of which Sovereign	230,008	3,335	233,343	10,107	175	10,282
11 of which Financial institution	88,695	28,776	117,471	23,207	7,909	31,116
12 Subject to supervisory slotting (including RBNZ)	16,427	370	16,797	13,787	285	14,072
13 Subject to standardised approach	131,242	12,766	144,008	40,401	1,098	41,499
14 of which Corporate (including SME)	15,984	80	16,064	12,456	84	12,540
15 of which Residential mortgage	64,727	-	64,727	22,407	-	22,407
16 of which Sovereign	10,949	175	11,124	10	175	185
17 of which Other exposures	13,711	9,550	23,261	3,698	420	4,118
18 of which RBNZ regulated banking subsidiary	25,871	2,961	28,832	1,830	419	2,249
19 Total credit and counterparty credit risk	1,248,826	54,596	1,303,422	350,098	13,226	363,324
20 Credit valuation adjustment						3,768
21 Securitisation exposures in banking book			15,678			2,491
22 Total subject to calculation of RWA for credit risk			1,319,100			369,583
23 Market risk						6,895
24 Operational risk						53,773
25 Interest rate risk in the banking book						24,797
26 Floor adjustment						3,499
27 Total RWA						458,547

DIS21: Comparison of modelled and standardised RWA

CMS1: Comparison of modelled and standardised RWA at risk level

The table below outlines the comparison of modelled and standardised RWA at Risk level.

	Dec 25			
	RWA			
	RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA	RWA calculated using full standardised approach
	\$M	\$M	\$M	\$M
1 Credit risk (excluding counterparty credit risk)	308,191	40,775	348,966	547,346
2 Counterparty credit risk	12,438	1,233	13,671	26,663
3 Credit valuation adjustment		4,113	4,113	4,113
4 Securitisation exposures in the banking book	-	2,351	2,351	2,351
5 Market risk	5,789	1,433	7,222	7,222
6 Operational risk		54,537	54,537	54,537
7a IRRBB	26,937		26,937	
7 Residual RWA ¹	-	7,821	7,821	-
8 Total	353,355	112,263	465,618	642,232

¹ Reflects the standardised floor adjustment.

	Sep 25			
	RWA			
	RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA	RWA calculated using full standardised approach
	\$M	\$M	\$M	\$M
1 Credit risk (excluding counterparty credit risk)	309,697	40,401	350,098	539,346
2 Counterparty credit risk	12,128	1,098	13,226	26,205
3 Credit valuation adjustment		3,768	3,768	3,768
4 Securitisation exposures in the banking book	-	2,491	2,491	2,491
5 Market risk	5,377	1,518	6,895	6,895
6 Operational risk		53,773	53,773	53,773
7a IRRBB	24,797		24,797	
7 Residual RWA	-	3,499	3,499	-
8 Total	351,999	106,548	458,547	632,478

	Jun 25			
	RWA			
	RWA for modelled approaches that banks have supervisory approval to use	RWA for portfolios where standardised approaches are used	Total Actual RWA	RWA calculated using full standardised approach
	\$M	\$M	\$M	\$M
1 Credit risk (excluding counterparty credit risk)	320,412	41,363	361,775	561,941
2 Counterparty credit risk	12,979	1,366	14,345	26,737
3 Credit valuation adjustment		4,991	4,991	4,991
4 Securitisation exposures in the banking book	-	2,535	2,535	2,535
5 Market risk	6,526	1,193	7,719	7,719
6 Operational risk		53,773	53,773	53,773
7a IRRBB	20,741		20,741	
7 Residual RWA	-	10,951	10,951	-
8 Total	360,658	116,172	476,830	657,696

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In accordance with current prudential regulations, APRA (and Reserve Bank of New Zealand (RBNZ) in the New Zealand context) has approved ANZ's use of the internal ratings-based approach for calculating the required capital for the majority of credit risk and counterparty credit risk exposures, with the standardised approach used for only a relatively small proportion of credit exposures. Noting the Suncorp Bank portfolio continues to calculate required capital under the standardised approach.

Methodological differences primarily arise due to the measurement of exposure at default (EAD) and the risk weights applied. In both cases, the treatment of credit risk mitigation, such as collateral, can have a significant effect. In line with the BCBS objectives, the internal model approach aims to balance the maintaining of prudent levels of capital while encouraging, where appropriate, the use of advanced risk management techniques.

Risk weights

Under the internal ratings-based approach, internal estimates of the probability of default (PD) and the loss given default (LGD), and for wholesale exposures the maturity, are used as inputs to the risk-weight formula for calculating RWA. Additionally, a 1.1 scaling factor is applied to internal ratings-based exposures. Under the standardised approach, risk weights are less granular and are driven by ratings provided by external credit assessment institutions (ECAs) or the amount of collateral with which an exposure is secured which is used in the loan to value ratio (LVR).

The material divergences between the Standardised and Internal Ratings-Based approaches are in the Corporate and Financial Institutions asset classes. Much of this comes about due to the limited availability of external credit ratings across the portfolios, including for high-quality Institutional customers. Under the Standardised rules for unrated exposures, the risk-weight outcome is relatively conservative with only minor difference in treatment between customer credit profiles, resulting in a material divergence to the Internal Ratings-Based outcome for the same portfolios.

The Retail Residential Mortgage sub-asset class also exhibits conservatism in the standardised approach driven by the prescribed risk weights primarily using LVR.

EAD measurement

Prescribed credit conversion factors (CCF's) applied to off-balance sheet amounts are mostly consistent across internal ratings-based and standardised approaches. Some differences are observed in non-revolving retail exposures (requiring 100% CCF in internal ratings-based) and revolving retail exposures (allowing an internal estimate under internal ratings-based).

DIS40: Credit risk

CR8: RWA flow statements of credit risk exposures under IRB

The table below presents the changes in IRB RWA amounts over the reporting period for the key drivers of credit risk¹.

	Dec 25	Sep 25		Jun 25
		RWA Amount \$M	RWA Amount \$M	
1 RWA as at end of previous reporting period	309,697	320,412	314,528	
2 Asset size	6,508	(5,524)	5,083	
3 Asset quality	(2,875)	(1,628)	(28)	
4 Model updates	(436)	-	-	
5 Methodology and policy	(2,709)	1,312	939	
6 Acquisitions and disposals	-	-	-	
7 Foreign exchange movements	(1,994)	(4,271)	(110)	
8 Other ²	-	(604)	-	
9 RWA as at end of reporting period	308,191	309,697	320,412	

¹ The attribution of Credit RWA movements requires assumptions and judgement; different assumptions could lead to different attributions. This table presents the contribution of changes in Credit RWA amounts under the IRB approach only and hence may not directly reconcile to Group level Credit RWA attributions.

² The September 2025 reduction relates to a new securitisation of residential mortgages eligible for capital relief under APS 120.

CRWA reduced during the period with balance sheet growth, offset by asset quality-related movements and model and methodology updates.

Asset size growth predominantly occurred within Institutional division with increased exposures to well-rated corporates and financial institutions.

Asset quality-related movements reflect the introduction of the Australian Government's limited guarantee on ANZ's Pacific exposures from October 2025, which resulted in revised risk treatment for the affected exposures (-\$1.9 billion) along with improvements to the delinquency profile for the Australia Mortgage portfolio (-\$0.8 billion)

In addition, model and methodology enhancements contributed a reduction to CRWA of \$3.1 billion, primarily related to residential mortgage portfolio which contributed -\$2.3 billion (\$1.9 billion data and methodology improvements and \$0.4 billion of model related changes).

DIS80: Leverage ratio

LR2: Leverage ratio common disclosure template

The table below provides a detailed breakdown of the components of the leverage ratio, as well as information on the actual leverage ratio, minimum requirements and buffers.

		Dec 25 \$M	Sep 25 \$M	Jun 25 \$M
On-balance sheet exposures				
1	On-balance sheet exposures (excl. derivatives and securities financing transactions (SFTs), but incl. collateral)	1,183,817	1,163,156	1,186,042
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the operative accounting framework	9,332	8,425	7,305
3	(Deductions of receivable assets for cash variation margin provided in derivatives transactions)	(8,011)	(5,925)	(8,605)
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-	-
5	(Specific and general provisions associated with on-balance sheet exposures that are deducted from Tier 1 capital)	-	-	-
6	(Asset amounts deducted in determining Tier 1 capital and regulatory adjustments)	(14,113)	(14,344)	(14,821)
7	Total on-balance sheet exposures (excluding derivatives and SFTs)	1,171,025	1,151,312	1,169,921
Derivative exposures				
8	Replacement cost associated with <i>all</i> derivatives transactions (where applicable net of eligible cash variation margin, with bilateral netting and/or the specific treatment for client cleared derivatives)	23,780	18,814	16,088
9	Add-on amounts for potential future exposure associated with <i>all</i> derivatives transactions	40,722	39,972	41,062
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	-	-	-
11	Adjusted effective notional amount of written credit derivatives	16,380	17,139	10,131
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	(15,988)	(16,722)	(9,849)
13	Total derivative exposures (sum of rows 8 to 12)	64,894	59,203	57,432
Securities financing transaction exposures				
14	Gross SFT assets (with no recognition of netting), after adjustment for sale accounting transactions	91,335	83,733	82,607
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	(2,556)	(2,364)	(2,386)
16	Counterparty credit risk exposure for SFT assets	1,086	1,528	1,758
17	Agent transaction exposures	-	-	-
18	Total securities financing transaction exposures (sum of rows 14 to 17)	89,865	82,897	81,979
Other off-balance sheet exposures				
19	Off-balance sheet exposure at gross notional amount	288,452	291,027	301,633
20	(Adjustments for conversion to credit equivalent amounts)	(155,092)	(158,764)	(162,346)
21	(Specific and general provisions associated with off-balance sheet exposures deducted in determining Tier 1 capital)	(840)	(833)	(856)
22	Off-balance sheet items (sum of rows 19 to 21)	132,520	131,430	138,431
Capital and total exposures				
23	Tier 1 capital	63,881	62,541	64,322
24	Total exposures (sum of rows 7, 13, 18 and 22)	1,458,304	1,424,842	1,447,763
Leverage ratio				
25	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	4.4%	4.4%	4.4%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	4.4%	4.4%	4.4%
26	National minimum leverage ratio requirement	3.5%	3.5%	3.5%
27	Applicable leverage buffers	0.9%	0.9%	0.9%
Disclosure of mean values				
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	88,779	81,369	80,221
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	95,607	81,104	83,075
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	1,458,304	1,424,842	1,447,763
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	1,458,304	1,424,842	1,447,763
31	Basel III leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4.4%	4.4%	4.4%
31a	Basel III leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	4.4%	4.4%	4.4%

DIS85: Liquidity

Liquidity risk overview, management and control responsibilities

Liquidity risk is the risk that the Group is either:

- unable to meet its payment obligations (including repaying depositors or maturing wholesale debt) when they fall due; or
- does not have the appropriate amount, tenor and composition of funding and liquidity to fund increases in its assets.

Management of liquidity and funding risks are overseen by Group Asset and Liability Committee. The Group's liquidity and funding risks are governed by a set of principles approved by the BRC and include:

- maintaining the ability to meet all payment obligations in the immediate term;
- ensuring that the Group has the ability to meet 'survival horizons' under a range of ANZ specific, and general market, liquidity stress scenarios, at a country and Group-wide level, to meet cash flow obligations over the short to medium term;
- maintaining strength in the Group's balance sheet structure to ensure long term resilience in the liquidity and funding risk profile;
- ensuring the liquidity management framework is compatible with local regulatory requirements;
- preparing daily liquidity reports and scenario analysis to quantify the Group's positions;
- targeting a diversified funding base to avoid undue concentrations by investor type, maturity, market source and currency;
- holding a portfolio of high quality liquid assets to protect against adverse funding conditions and to support day-to-day operations; and
- establishing detailed contingency plans to cover different liquidity crisis events.

The Group operates under a non-operating holding company structure whereby:

- ANZBGL operates its own liquidity and funding program, governance frameworks and reporting regime reflecting its Authorised Deposit-taking Institution (ADI) operations;
- ANZGHL (parent entity) has no material liquidity risk given the structure and nature of the balance sheet; and
- ANZ Non-Bank Group is not expected to have separate funding arrangements and will rely on ANZGHL for funding.

Key areas of measurement for liquidity risk

Scenario modelling of funding sources

The Group's liquidity risk appetite is defined by a range of regulatory and internal liquidity metrics mandated by the ANZBGL Board. The metrics cover a range of scenarios of varying duration and level of severity.

The objective of this framework is to:

- Provide protection against shorter term extreme market dislocation and stress.
- Maintain structural strength in the balance sheet by ensuring that an appropriate amount of longer-term assets are funded with longer-term funding.
- Ensure that no undue timing concentrations exist in the Group's funding profile.

Key components of this framework include the Liquidity Coverage Ratio (LCR), which is a severe short term liquidity stress scenario, Net Stable Funding Ratio (NSFR) a longer-term structural liquidity measure (both of which are mandated by banking regulators including APRA) and internally-developed liquidity scenarios for stress testing purposes.

Liquid assets

The Group holds a portfolio of high quality (unencumbered) liquid assets to protect its liquidity position in a severely stressed environment and to meet regulatory requirements. High quality liquid assets comprise three categories consistent with Basel III LCR requirements:

- Highest-quality liquid assets (HQLA1) - cash and highest credit quality government, central bank or public sector securities eligible for repurchase with central banks to provide same-day liquidity.
- High-quality liquid assets (HQLA2) - high credit quality government, central bank or public sector securities, high quality corporate debt securities and high quality covered bonds eligible for repurchase with central banks to provide same-day liquidity.
- Alternative liquid assets (ALA) - eligible securities that the RBNZ will accept in its domestic market operations and asset qualifying as collateral for the CLF.

The Group monitors and manages the size and composition of its liquid assets portfolio on an ongoing basis in line with regulatory requirements and the risk appetite set by the ANZBGL Board.

Liquidity crisis contingency planning

The Group maintains APRA-endorsed liquidity crisis contingency plans for analysing and responding to a liquidity threatening event at a country and Group-wide level. Key liquidity contingency crisis planning requirements and guidelines include:

Ongoing business management	Early signs/ mild stress	Severe stress
establish crisis/severity levels	monitoring and review	activate contingency funding plans
liquidity limits	management actions not requiring business rationalisation	management actions for altering asset and liability behaviour
early warning indicators		

Assigned responsibility for internal and external communications and the appropriate timing to communicate.

Since the precise nature of any stress event cannot be known in advance, we design the plans to be flexible to the nature and severity of the stress event with multiple variables able to be accommodated in any plan.

Group funding

The Group monitors the composition and stability of its funding so that it remains within the Group's funding risk appetite. This approach ensures that an appropriate proportion of the Group's assets are funded by stable funding sources, including customer deposits; longer-dated wholesale funding (with a remaining term exceeding one year); and equity.

Funding plans prepared	Considerations in preparing funding plans
3 year strategic plan prepared annually	customer balance sheet growth
annual funding plan as part of the ANZBGL Group's planning process forecasting in light of actual results as a calibration to the annual plan	changes in wholesale funding including: targeted funding volumes; markets; investors; tenors; and currencies for senior, secured, subordinated, hybrid transactions and market conditions
	liquidity stress testing

LIQ1: Liquidity coverage ratio (LCR)

The Group's average³ LCR for the 3 months to 31 December 2025 has increased 0.6% from 132.1% as at 30 September 2025 to 132.7% with total liquid assets exceeding net cash outflows by an average of \$75.5 billion.

Through the period the LCR has remained within the range 128% to 139%. The liquid asset portfolio was made up of on average 33% (\$100.2 billion) cash and central bank reserves and 61% (\$182.7 billion) HQLA1 securities, with the remaining mainly consisting of HQLA2 securities.

As per APRA requirements, liquid assets beyond the regulatory minimum are not included in the consolidated ANZBGL Group position where they are deemed non-transferable between geographies, in particular this applies to liquid assets held in New Zealand.

The main contributors to net cash outflows were modelled outflows associated with the bank's corporate and retail deposit portfolios, offset by inflows from maturing loans. While cash outflows associated with derivatives are material, these are effectively offset by derivative cash inflows. Modelled outflows are also included for market valuation changes of derivatives based on the past 24 months largest 30-day movements in collateral balances.

The Group has a well-diversified deposit and funding base avoiding undue concentrations by investor type, maturity, market source and currency.

The Group monitors and manages its liquidity risk on a daily basis including LCR by geography and currency. The Group's liquidity risk framework ensures ongoing monitoring of foreign currency LCR (including derivative flows) and sets limits at the Group level to ensure mismatches are managed effectively.

The Group's liquidity and funding management includes monitoring of liquidity across the Group, specifically for:

- Individual countries, including any local regulatory requirements
- Consolidated ANZ Group Level 1 and 2 LCR
- AUD only LCR for Australia as well as Level 2

Other contingent funding obligations include outflows for revocable credit and liquidity facilities, trade finance related obligations, buybacks of domestic Australian debt securities and other contractual outflows such as interest payments.

³ There were 66 daily LCR data points used in calculating the average for the current quarter and 66 in the previous quarter.

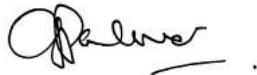
LIQ1: Liquidity coverage ratio (LCR) (Continued)

		Dec 25		Sep 25	
		Total Unweighted value \$M	Total weighted value \$M	Total Unweighted value \$M	Total weighted value \$M
High-quality liquid assets					
1a	High-quality liquid assets (HQLA)		300,973		310,269
1b	Alternative liquid assets (ALA)		-		-
1c	Reserve Bank of New Zealand (RBNZ) securities		5,499		4,610
Cash outflows					
2	Retail deposits and deposits from small business customers	329,803	31,267	326,903	31,435
3	of which: Stable deposits	155,622	7,781	152,881	7,644
4	of which: Less stable deposits	174,181	23,486	174,022	23,791
5	Unsecured wholesale funding	320,593	172,906	327,004	180,340
6	of which: Operational deposits (all counterparties) and deposits in networks of cooperative banks	109,076	26,447	105,792	25,636
7	of which: Non-operational deposits (all counterparties)	197,645	132,586	207,324	140,816
8	of which: Unsecured debt	13,872	13,873	13,888	13,888
9	Secured wholesale funding		892		751
10	Additional requirements	222,039	69,289	220,027	68,679
11	of which: Outflows related to derivative exposures and other collateral requirements	44,455	42,516	43,480	42,036
12	of which: Outflows related to loss of funding on debt products	-	-	-	-
13	of which: Credit and liquidity facilities	177,584	26,773	176,547	26,643
14	Other contractual funding obligations	9,135	1,027	8,692	866
15	Other contingent funding obligations	138,234	9,042	142,972	9,685
16	Total Cash Outflows		284,423		291,756
Cash inflows					
17	Secured lending (e.g. reverse repos)	53,770	990	45,916	815
18	Inflows from fully performing exposures	28,881	20,777	29,493	21,667
19	Other cash inflows	31,703	31,703	30,770	30,770
20	Total Cash Inflows	114,354	53,470	106,179	53,252
			Total adjusted value		Total adjusted value
21	Total HQLA		306,472		314,879
22	Total net cash outflows		230,953		238,504
23	Liquidity Coverage Ratio (%)		132.74%		132.07%

ANZ Basel III Pillar 3 disclosure
December 2025

Accountable person attestation

I, Christine Palmer, Group Chief Risk Officer, am the Accountable Person responsible for APRA prudential compliance with APS 330 Public Disclosure and confirm that the disclosures required by APRA's Prudential Standard APS 330 Public Disclosure for the period ending 31 December 2025, have been prepared in accordance with ANZ's Public Disclosure of Prudential Information Policy in all material respects.



Christine Palmer
Group Chief Risk Officer

12 February 2026

Glossary

ADI	Authorised Deposit-taking Institution.
Collectively Assessed Provision for Credit Impairment	Collectively assessed provisions for credit impairment represent the Expected Credit Loss (ECL) calculated in accordance with AASB 9 Financial Instruments (AASB 9). These incorporate forward looking information and do not require an actual loss event to have occurred for an impairment provision to be recognised.
Counterparty credit risk	Counterparty credit risk (CCR) is the risk of loss due to a counterparty failing to meet its obligations before the final settlement of the transaction's cash flows.
Credit exposure	The aggregate of all claims, commitments and contingent liabilities arising from on- and off-balance sheet transactions (in the banking book and trading book) with the counterparty or group of related counterparties.
Credit risk	The risk of financial loss resulting from a counterparty failing to fulfil its obligations or a decrease in credit quality of a counterparty resulting in a deterioration of value.
Credit Valuation Adjustment (CVA)	Over the life of a derivative instrument, ANZ uses a CVA model to adjust fair value to take into account the impact of counterparty credit quality. The methodology calculates the present value of expected losses over the life of the financial instrument as a function of probability of default, loss given default, expected credit risk exposure and an asset correlation factor. Impaired derivatives are also subject to a CVA.
Credit Valuation adjustment (CVA) capital charge	A capital charge to reflect potential mark-to-market losses due to counterparty migration risk for bilateral over-the-counter derivative contracts.
Days past due	The number of days a credit obligation is overdue, commencing on the date that the arrears or excess occurs and accruing for each completed calendar day thereafter.
Encumbered and unencumbered assets	Encumbered assets are assets that the bank is restricted or prevented from liquidating, selling, transferring or assigning due to legal, regulatory, contractual or other limitations.
	Unencumbered assets are assets which do not meet the definition of encumbered.
Exposure at Default (EAD)	Exposure At Default is defined as the expected facility exposure at the date of default.
IPRE	Income-producing real estate
Individually Assessed Provisions for Credit Impairment	Individually assessed provisions for credit impairment are calculated in accordance with AASB 9 Financial Instruments (AASB 9). They are assessed on a case-by-case basis for all individually managed impaired assets taking into consideration factors such as the realisable value of security (or other credit mitigants), the likely return available upon liquidation or bankruptcy, legal uncertainties, estimated costs involved in recovery, the market price of the exposure in secondary markets and the amount and timing of expected receipts and recoveries.
Market risk	The risk stems from ANZ's trading and balance sheet activities and is the risk to the Group's earnings arising from changes in interest rates, foreign exchange rates, credit spreads, volatility, correlations or fluctuations in bond, commodity or equity prices. ANZ has grouped market risk into two broad categories to facilitate the measurement, reporting and control of market risk:
	Traded market risk - the risk of loss from changes in the value of financial instruments due to movements in price factors for both physical and derivative trading positions. Trading positions arise from transactions where ANZ acts as principal with customers, financial exchanges or inter-bank counterparties.
	Non-traded market risk (or balance sheet risk) - comprises interest rate risk in the banking book and the risk to the AUD denominated value of ANZ's capital and earnings due to foreign exchange rate movements.

Operational risk	The risk of loss resulting from inadequate or failed internal processes, people, systems, or from external events. This includes the non-financial risk themes of model, third party, physical security, transaction processing and execution, people, legal, statutory reporting & tax and change execution.
Past due facilities	Facilities where a contractual payment has not been met or the customer is outside of contractual arrangements are deemed past due. Past due facilities include those operating in excess of approved arrangements or where scheduled repayments are outstanding but do not include impaired assets.
Qualifying Central Counterparties (QCCP)	QCCP is a central counterparty which is an entity that interposes itself between counterparties to derivative contracts. Trades with QCCP attract a more favourable risk weight calculation.
Recoveries	Payments received and taken to profit for the current period for the amounts written off in prior financial periods.
Risk Weighted Assets (RWA)	Assets (both on and off-balance sheet) are risk weighted according to each asset's inherent potential for default and what the likely losses would be in the case of default. In the case of non-asset backed risks (i.e., market and operational risk), RWA is determined by multiplying the capital requirements for those risks by 12.5.
Securitisation risk	The risk of credit related losses greater than expected due to a securitisation failing to operate as anticipated, or of the values and risks accepted or transferred, not emerging as expected.
Write-Offs	Facilities are written off against the related provision for impairment when they are assessed as partially or fully uncollectable, and after proceeds from the realisation of any collateral have been received. Where individual provisions recognised in previous periods have subsequently decreased or are no longer required, such impairment losses are reversed in the current period income statement.

Important information- forward-looking statements

This report may contain forward-looking statements or opinions including statements regarding ANZ's intent, belief or current expectations with respect to the Group's business operations, market conditions, results of operations and financial condition, capital adequacy, specific provisions and risk management practices. Those matters are subject to risks and uncertainties that could cause the actual results and financial position of the Group to differ materially from the information presented herein.

When used in the report, the words 'forecast', 'estimate', 'goal', 'target', 'indicator', 'plan', 'modelling', 'project', 'intend', 'anticipate', 'believe', 'expect', 'may', 'probability', 'risk', 'will', 'seek', 'would', 'could', 'should' and similar expressions, as they relate to the Group and its management, are intended to identify forward-looking statements or opinions. Those statements are usually predictive in character; or may be affected by inaccurate assumptions or unknown risks and uncertainties or may differ materially from results ultimately achieved. As such, these statements should not be relied upon when making investment decisions.

There can be no assurance that actual outcomes will not differ materially from any forward-looking statements or opinions contained herein.

The forward-looking statements or opinions only speak as at the date of publication, and no representation is made as to their correctness on or after this date. No member of the Group undertakes to publicly release the result of any revisions to these statements to reflect events or circumstances after the date hereof to reflect the occurrence of unanticipated events.



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