

ANZ PROVIDES FURTHER CLARIFICATION ON COSTS OUTLOOK FY21

ANZ released its first half FY21 Result today (Wednesday 5 May, 2021).

Within the result, in respect to the Group's cost performance and trends, the Acting Chief Financial Officer's speech stated , "Looking forward now to the full year, we expect our investment spend to be up around \$150 million to \$200 million in the second half as we accelerate completion of BS11 in New Zealand and continue to invest in digital and in cloud migration.

Our expectation is for BAU costs to continue their downward trend. Overall, this increased investment would result in year-on-year costs excluding large and notable items being up modestly around 1% to 2%".

Slide 22 of the ANZ 1H21 Results Presentation and Investor Discussion Pack supported the CFO commentary. This slide provides a waterfall chart of the various contributions to the first half outcome, and within that, the comparison points from the end of the second half of FY20 to end of first half FY21.

To further clarify ANZ Acting CFO Shane Buggle said – "FY20 expenses were \$8,649 million, on a constant currency basis the equivalent number is \$8,484 million . A 1-2% increase would therefore imply a full year FY21 cost range between \$8,550 million and \$8,650 million. The increase is driven by investment spend."

FURTHER INFORMATION

COVID-19 Update



Latest commentary on response to COVID-19 pandemic

Corporate Overview & Sustainability



Progress against our Environment, Social & Governance (ESG) targets

March 2021 Pillar 3



APS330 Basel III Pillar 3 disclosure

Markets Disclosure



Changes to ANZ Markets Income disclosures

<https://www.anz.com/shareholder/centre/investor-toolkit/COVID-19-support-including-deferrals/>

<https://www.anz.com/shareholder/centre/reporting/sustainability/>

<https://www.anz.com/shareholder/centre/reporting/regulatory-disclosure/>

<https://www.anz.com/shareholder/centre/investor-toolkit/market-income-disclosure/>

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