



Australia and New Zealand Group Holdings Limited

§165(d) US Resolution Plan

Public Section

June 2025

Requirements of the Dodd-Frank Wall Street Reform and Consumer Protection Act

Section 165(d) of the Dodd-Frank Act (“DFA”) and its implementing rules require, among other things, any company covered by that section to produce a resolution plan to assist with such company’s rapid and orderly resolution in the event of material financial distress or failure. The implementing rules (collectively, the “Rule”) were jointly issued by the Federal Reserve System (the “Board”), codified at 12 C.F.R. Part 243, and the Federal Deposit Insurance Corporation (the “FDIC” and together with the Board, the “Agencies”), codified at 12 C.F.R. Part 381, on November 1, 2011.

This is the Public Section of the 2025 Full Resolution Plan (the “Resolution Plan”) for Australia and New Zealand Group Holdings Limited (“ANZGHL”).

In the United States, ANZGHL is regulated by the Federal Reserve System (“FRS”) as a Foreign Banking Organization, and is supervised by the Federal Reserve Board as a Financial Holding Company. ANZGHL’s consolidated global assets exceed \$250 billion, and it is therefore a “Covered Company” under Regulation QQ and must submit a Resolution Plan that covers its U.S. operations, on a triennial basis.

Under the requirements of the Rule, covered companies are required to assess their U.S. banking operations for the presence of “Critical operations”, “Core business lines” and “Material entities”. ANZGHL performed this assessment and determined that there were no Critical operations, Core business lines or Material Entities as defined in the Rule.

Therefore, the focus of this Resolution Plan is the orderly resolution of the New York Branch only (“ANZ NYB”) as an extension of the covered company, ANZGHL, in the U.S.

Description of the Covered Company and its US operation

Prior to 2023 all businesses of the “ANZ Group” were held by the predecessor listed bank, Australia and New Zealand Banking Group Limited (“ANZBGL”¹). On 3 January 2023, ANZBGL established by a scheme of arrangement, a non-operating holding company, ANZ Group Holdings Limited, as the new listed top-tier holding company of the ANZ Group and implemented a restructure to separate banking and certain non-banking businesses into the “ANZ Bank Group” and the “ANZ Non-Bank Group” (the “Restructure”).

The ANZ Bank Group, under the non-operating holding company ANZ BH Pty Ltd (“ANZ Bank HoldCo”), comprises ANZBGL, which continues to hold and operate a majority of the businesses and subsidiaries that were held in ANZBGL prior to the Restructure. ANZBGL provides banking and financial services to individuals and business customers and operates in and across close to 30 markets, including the US, the UK and Europe and across Asia and Pacific.

ANZGHL, or the Covered Company, is a public company incorporated and domiciled in Australia. The Restructure has had no impact on the NY Branch and therefore no impact on the Resolution Plan, on how the proposed resolution strategy is expected to be implemented, or on the overall resolvability of ANZ NYB. It is only because ANZBGL has a new non-operating holding company, ANZGHL, that it is ANZGHL that is now the Covered Company for purposes of Req. QQ.

Its principal ordinary share listing is on the Australian Securities Exchange (“ASX”) and the New Zealand Stock Exchange (“NZX”). ANZGHL’s long-term credit ratings are as follows: Moody’s Investor Service Aa2; Standard & Poor’s AA-; and Fitch Ratings AA-.

ANZGHL reported its audited annual results for fiscal year ending on September 30, 2024, showing total consolidated assets for ANZ Group of AUD 1,229bn, net profit for the year of AUD 6.6bn (equivalent to approximately \$848bn and \$4.5bn at then prevailing AUD/USD spot rate of 0.69), and Common Equity Tier 1 Ratio and Total Capital Ratio of 12.3% and 20.7%, respectively, on the full Basel III basis. Refer *Appendix 1 – ANZGHL Consolidated Statement of Financial Position* for the balance sheet.

¹ ANZBGL - RSSD ID: 1241985. Institution Type: Financial Holding Company – Foreign. Primary Federal Regulator: FRS

In Australia, ANZGHL is supervised by:

- (1) The Australian Prudential Regulatory Authority (“APRA”), the statutory authority overseeing banks, credit unions, building societies, and parts of the insurance industry; and
- (2) The Reserve Bank of Australia, the Central Bank of Australia.

Overview of the New York Branch

ANZBGL's New York office was opened in December 1968 and today operates as a licensed branch in New York (“ANZ NYB”), chartered by the Office of the Comptroller of the Currency (“OCC”). The main focus of the ANZ NYB’s activity is specialist strategic and financial advisory services to major companies, institutions and government entities. Working as an offshore partner with ANZBGL’s key clients, the New York-based team supports trade and investment flows between clients in America with Australia, New Zealand and Asia. Through ANZ, clients receive access and expertise in the key global financial markets.

ANZ NYB has no retail deposits and is not insured by the FDIC.

ANZ NYB operates under the Institutional division of the Covered Company and offers a narrow selection of products and services to its customers that meet divisional strategy criteria, with limited trading activities with financial institutions counterparts. ANZ NYB is broadly aligned to customer segments comprising Corporate and Financial Institutions Group.

ANZ NYB operates three business lines: Corporate Finance (Global Loans), Transaction Banking and Markets.

- Corporate Finance: provides loan products, including structured asset financing.
- Transaction Banking: provides working capital and liquidity solutions, including supply chain financing, letters of credit, guarantees and other trade related products.
- Markets: provides risk management services on foreign exchange, interest rates, and capital markets products. It also has a Balance Sheet Management desk that covers treasury function to fund ANZ NYB by accepting wholesale deposits and to manage liquidity risk and interest rate risk in the local balance sheet.

ANZ NYB also is an important divisional funding and liquidity management hub especially for USD.

In general, ANZ NYB targets to bank large multinational corporations of investment grade headquartered in the US, and North America.

Other relevant considerations to banking activities

The markets trading and sales activity conducted by ANZ NYB is executed and recorded under and in the legal name of ANZBGL in Melbourne, Australia, with some exceptions such as hedging the local balance sheet.

ANZ NYB does not carry traded market risk positions. ANZ NYB’s transacting in derivatives is generally restricted to hedging its own balance sheet exposure.

ANZBGL has no foreign operations that would be material to the resolution of ANZ NYB.

Identities of principal officers of ANZ NYB

As of June 2025, the following were the principal officers of ANZ NYB:

- Country Head (Acting)– John McLean
- Chief Financial Officer – Alexander Karpukhin
- Chief Technology & Operating Officer – John Ewart
- Chief Risk and Compliance Officer – Katrina Gardam

Internal and External Systems

ANZ NYB uses a limited number of external systems aligned with its business lines, to facilitate settlements related to its core banking activities. Key systems are SWIFT and Fedwire Funds Service. ANZ NYB is not a direct member of any exchange or similar establishments.

Principal internal core banking product systems, that capture and process executed transactions, align with the business lines and include:

- Corporate Finance: **Loan IQ**
- Transaction Banking: **Trade360**
- Markets: **Murex**

The applications listed above are industry standard products widely used by other market participants for their qualities.

Transactional level data from the underlying banking platforms flow into various systems and applications and databases, for risk management and reporting, financial and prudential reporting, customer profitability reporting etc.

Resolution strategy description

The resolution of ANZ NYB will be a straightforward receivership whereby assets will be liquidated and distributions made to third-party creditors. This resolution strategy assumes that ANZBGL does not pursue a voluntary dissolution, divestiture, or sale of ANZ NYB – a branch - in the event of financial distress. A straightforward liquidation of ANZ NYB's assets is deemed as the preferred approach against the nature and structure of the local operation and the composition of its assets. This approach also reduces dependency on cross-border cooperation among regulators.

Upon determination and issuance of a declaration of insolvency, the OCC will appoint a receiver to take possession of all assets of ANZ NYB. After taking possession, the receiver is responsible for the orderly liquidation of the assets within the United States financial system. Once all third-party claims are satisfied, because ANZBGL does not have any other U.S. branches, excess proceeds are returned to ANZBGL's home office for treatment under Australia's resolution framework.

As noted in the plan, one of the potential challenges of the receivership may be liquidating assets due to the potential for competing claims due to the cross-border nature of ANZ NYB's business, since it also is an important divisional funding and liquidity management hub taking deposits and providing lending to other branches of ANZBGL. In this regard, ANZBGL would likely act as a "clearing house" for outstanding international claims against ANZBGL's international branches, under its home resolution regime.

Annex: ANZGHL Consolidated Statement of Financial Position

Provided below is the Consolidated Statement of Financial Position of the Australia and New Zealand Group Holdings Limited, in the functional currency, which is Australian dollar, accompanied by a convenience translation into USD using FX exchange rate of 0.69 prevailing on the same date:

	30-Sep-24 AUD'million	USD equivalent USD'million
Assets		
Cash and cash equivalents	150,967	104,167
Settlement balances owed to ANZ	5,484	3,784
Collateral paid	10,090	6,962
Trading securities	45,755	31,571
Derivative financial instruments	54,370	37,515
Investment securities	140,549	96,979
Net loans and advances	803,382	554,334
Regulatory deposits	665	459
Investments in associates	1,444	996
Current tax assets	46	32
Deferred tax assets	3,254	2,245
Goodwill and other intangible assets	5,511	3,803
Premises and equipment	2,222	1,533
Other assets	5,376	3,709
Total assets	1,229,115	848,089
Liabilities		
Settlement balances owed by ANZ	16,188	11,170
Collateral received	6,583	4,542
Deposits and other borrowings	903,554	623,452
Derivative financial instruments	55,254	38,125
Current tax liabilities	360	248.4
Deferred tax liabilities	78	53.82
Payables and other liabilities	17851	12317.19
Employee entitlements	646	445.74
Other provisions	1585	1093.65
Debt issuances	156388	107907.72
Total liabilities	1,158,487	799,356
Net assets	70,628	48,733
Shareholders' equity		
Ordinary share capital	28,182	19,446
Reserves	-1,774	-1,224
Retained earnings	43,449	29,980
Share capital and reserves attributable to shareholders	69,857	48,201
Non-controlling interests	771	532
Total shareholders' equity	70,628	48,733