

**ANZ NEW ZEALAND
EQUITY, DIVERSITY AND
INCLUSION STRATEGY**

FEBRUARY 2022 - FEBRUARY 2025



Equity
Diversity
& Inclusion





BRINGING EDI TO LIFE

At ANZ equity, diversity and inclusion (EDI) are core components of our organisational values and behaviours.

BACKGROUND

ANZ Aotearoa New Zealand's Leadership Team aspire to be **best in class** in Equity, Diversity and Inclusion, and having reviewed where their business is currently at, they therefore understand what it might take to close the gap.

In support of this goal, the leadership team have already agreed to the following new EDI organisation behaviours:

1. Shift in focus from being an equal opportunity organisation to an equal outcome organisation.
2. Adopt the use of an equity analysis tool (EIA) on key products, services and change processes.
3. Collect and use a broader range of diversity data.
4. Make greater use of real time diversity reports when making hiring decisions.
5. Make greater use of positive action – including the formalised use of targets.

This EDI strategy has been developed through involvement, consultation and engagement with a diverse range of internal and external stakeholders. Engagement within ANZ was heavily focused on listening to really understand concerns, aspirations, expectations and challenges.

The EDI Strategy includes actions and outcomes that reflect the consistent messages which were fed back from internal stakeholders which are very much aligned with ANZ's behaviours, **"create, deliver, together,"** to deliver on **our purpose** "to shape a world where people and communities thrive".

Whilst the Talent & Culture Team will provide subject matter expertise and coordination, the EDI Strategy will require collective ownership and the active participation of leaders, managers, Employee Affinity Network Groups and all colleagues across the business in order to achieve the goal of being 'best in class'.

The purpose of this 3-year EDI Strategy – **'Bringing EDI to Life'** – is to set out a clear road map of how ANZ intends to bring to life its EDI commitments and priorities, the role key stakeholders will play and the key measures that will be used to track our success. This document sets out the vision (where the culmination of our effort and investment will take the bank), objectives and outcomes (the broad areas we need to develop and embed across the bank and the people and organisational benefits of undertaking this), and the priorities where we will focus our energies (the specific actions and changes that will be taken forward to achieve the objectives).



SIR JOHN KEY

Chair ANZ New Zealand Board

Our vision “to help shape a world where people and communities thrive” can only be possible if we build and create a workforce which brings to play the diversity of its people and our customers.

Every individual is unique in their own right and it's their experiences both within and outside of the workplace that means they have a diverse range of views. By fostering these views in an inclusive environment, encouraging our people to share their ideas and challenge each other to be better every day, our decisions for both our customers and Aotearoa New Zealand are more likely to be the rights ones.

This is core to the values of ANZ where we are continuing to ensure we provide fair access, opportunity and advancement for all. Our Equity, Diversity and Inclusion strategy continues to enable this for us.



ANTONIA WATSON

**Group Executive & CEO
New Zealand**

ANZ's People Agenda is critical to the performance of our bank.

This agenda supports our business to create an equitable and inclusive workplace where the diversity of our workforce in its broadest sense can be leveraged to the benefit of our customers and Aotearoa New Zealand.

We are striving to be an equal outcome employer, which will take the courage of all our leaders to be willing to play a role in addressing the barriers experienced by some in our society, for the benefit of all of Aotearoa New Zealand. Our Equity, Diversity and Inclusion Strategy, coupled with our Te Ao Maori Strategy Tākiri-ā-Rangi, support the achievement of this agenda and the transformation of our business for the long term.



MICHELLE RUSSELL

**General Manager, Talent & Culture
NZ and Pacific**

I am proud to lead and be part of a team that is passionate about making change both within ANZ and for the benefit of Aotearoa New Zealand as a whole.

As an organisation we know we need to help our people lead differently, make bolder and different decisions and embrace all the amazing benefits that equity, diversity and inclusion can bring to our business.

I see this as an important part of my role to enable, provide thought leadership and upskill our leaders with the necessary tools to drive this change.



WHAT DOES EQUITY, DIVERSITY & INCLUSION MEAN FOR US AT ANZ?

EDI is one of ANZ’s enduring business priorities and frames how we operate as a bank.

Building an equitable, diverse and inclusive organisation that is a great place to work is a continual process that will require long term investment and commitment to EDI. At ANZ we recognise that the writing of this strategy document represents just the beginning of our EDI mahi (work) and not the culmination. We recognise that whilst we have made significant progress in a number of areas such as gender, there is much more mahi to do in other areas, such as ethnicity, disability/accessibility and intersectionality for example.

This strategy covers our roles as an employer and financial services provider, as well as recognising our significant corporate social responsibility (CSR) role, in addition to being one of Aotearoa New Zealand’s largest employers.

Everybody, from employees and customers, to commercial and civic partners, will have a role to play in upholding our EDI values and purpose and we have an expectation that:

Leaders – Will role model, be curious and embed ANZ’s EDI values within their daily behaviours, challenge EDI non compliance and/or seek advice to do so.

All – Everyone who works for ANZ will seek to bring to life the EDI vision by contributing to the successful achievement of the supporting 4 EDI Objectives.

External Partners – ANZ has a wide range of external partners and relationships; we will share with our partners our EDI vision and priorities with an expectation that they will safeguard our EDI public standing. We will encourage, and where appropriate support, our partners to adopt EDI best practice.

Customers – We will make clear to our customers our EDI commitments to them and the expectations that we have of them in relation to other customers and our staff. We are committed to adopting a zero tolerance approach when dealing with all forms of discrimination.

AOTEAROA NEW ZEALAND ANZ’S EDI VISION, OBJECTIVES AND DESIRED OUTCOMES



ANZ’s diverse workforce gives us an **edge in attracting and building the right people** who listen, learn and adapt.



Our shared values connect us to ANZ and each other, and foster a **strong sense of community and belonging** which allow us to speak up and be our authentic selves.



The **combined power of our diverse workforce and inclusive culture** improves the **quality of decision making and drives innovation, resulting in financial outperformance**. This makes us a better bank for our customers and helps us to shape a world where people and communities thrive.





OBJECTIVES

1. Rooting out Systemic Inequality

Systemic inequality is a barrier that constrains the banks' ability to deliver on its core purpose, damages the confidence of key stakeholders and compromises the banks' ability to maximise the talents of its staff.

For example:

- Minimising the impact of institutional bias and unconscious bias through the use of the new equity impact assessment (EIA) toolkit and process.
- Replacement of historic outdated processes, ways of working and requirements.

2. Developing our Organisational EDI Capabilities

In order to achieve 'best in class' status we will need to raise the current levels of EDI confidence and capability across the bank.

For example:

- Supporting and developing our leaders' underpinning knowledge, awareness, curiosity and commitment to embracing EDI best practice through for example an EDI & Te Ao Maori Leaders Induction Programme and specific new EDI learning modules.
- EDI Roadshows for leaders to continue to uplift skills and knowledge.

3. Engaging with our Key Stakeholders

The overarching success of this strategy is dependent on all key stakeholders playing their part. Our internal stakeholders will play a critical role in respect to gathering intelligence and engaging with their members on the key outputs of the EDI Strategy.

For example:

- Working with the Affinity Network Groups to ensure their purpose is in line with the EDI strategy and empower them to increase their reach across ANZ.
- Set up and create formal and informal opportunities to engage with business and service teams through for example the new EDI mailbox, platforms and fora. Additionally, responding to internal staff data analysis such as our MyVoice survey.

4. Being Brave

In order to achieve 'best in class' status leaders will need to embrace and champion new ways of thinking and working that seek to embed EDI more effectively within the banks' business as usual practices that some may regard as unnecessary or unproven.

For example:

- Doing the right thing – doing what needs to be done, when it needs to be done and being prepared to lead the sector.
- Adopting a long term approach to EDI underpinned by proportionate investment.



HOW WE WILL MEASURE OUR PROGRESS

Our Priority Diversity Targets (PDTs) are driven by our vision and values, which are focused on building a bank that is reflective of Aotearoa New Zealand; one that attracts and retains the best talent, provides great customer experience and delivers great value to our shareholders.

We intend to continue to set challenging and progressive diversity targets over the next 3-years in the following areas:

1. Women in leadership
2. Maori representation in senior roles
3. Pasifika representation in senior roles
4. Minority Ethnic representation across the bank
5. Maori representation across the bank
6. Pasifika representation across the bank
7. Reducing the gender pay gap.

These PDTs will not only help shift ANZ from being an equal opportunity employer to an equal outcome employer – that measures itself against what it achieves in terms of EDI rather than what it says – it also has the potential to positively influence the behaviour of all those we work and partner with.

Whilst we are not currently in a position to set disability/accessibility recruitment targets we are working with the Accessibility Abilities Network Group and external specialists to identify the most effective way to become a fully disability/accessibility confident employer.



DESIRED OUTCOMES

1. Our employees who identify across the diversity spectrum feel an increased sense of belonging and support, and ANZ has an established reputation as an inclusive employer which enhances our ability to attract, develop and retain a diverse team who listen, learn and adapt.
2. Our people leaders feel increased confidence and capability in building and leading diverse and inclusive teams.
3. Our leadership population is more diverse, and this diversity is enhancing the ability to deliver our strategy.
4. Our Employee Affinity Network Groups feel listened to, empowered and recognised for the important role they play in building a strong sense of community and belonging.
5. Those who play a part in EDI have a clear set of accountabilities, feel equipped to deliver them, and have the necessary data to track progress.

We have an extensive work plan in place that aligns to the overall vision and objectives. The 3-year work plan will have the following specific areas of focus for each year.



THE FOCUS IN YEAR ONE IS ON:

1. EDI internal infrastructure development
2. Embedding EDI within key quality assurance and sign-off processes
3. Internal stakeholder consultation and engagement
4. EDI awareness raising



THE FOCUS IN YEAR TWO IS ON:

1. Consolidation and Review – Embedding of Year One Deliverables
2. External benchmarking and accreditation
3. External stakeholder partnerships
4. EDI advocacy and intervention



THE FOCUS IN YEAR THREE IS ON:

1. Embedding EDI performance metrics
2. International EDI relationship building and co-operation
3. ANZ EDI sector interventionism/leadership
4. Renew and refresh the EDI Strategy



