

HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

REVIEW OF THE FOUR MAJOR BANKS

ANZ

ANZ28QW: Wilson

Of the twenty highest remunerated employees over the past decade, please provide the number whose total remuneration in a financial year (including all forms of remuneration, including but not limited to, base salary, regularized and deferred bonuses and incentives including, but not limited to, shares) falls within these brackets?

Answer: ANZ has included the highest 20 remunerated unique employees (on a total remuneration basis, annually) over the period 1 October 2009 to 30 September 2019. This means each employee is only counted once.

ANZ has interpreted total remuneration to include:

- Salary, including superannuation
- Incentives, i.e. short & long term incentives (performance rights included at face value)
- Special reward payments which are based on the employee's service with ANZ (e.g. retention payment)

The elements making up total remuneration are counted in the year they were allocated/awarded to an employee. For example, a long term incentive (**LTI**) award with a performance and deferral period of 4 years is counted in the year it was awarded, rather than the year it may vest and become available to an employee.

Note: All of the amounts shown in the table below include deferred equity. In a number of cases, the amount awarded was not the amount ultimately received by the individual due to the relevant vesting conditions not being met (e.g. service conditions and performance hurdles not being satisfied). For example, the amount shown in the \$14,000,000 to \$15,000,000 bracket included ~\$8.1m in performance rights at face value, all of which lapsed and were forfeited due to the relevant performance hurdles not being met.

ANZ has excluded from the total remuneration amount:

- Non-monetary benefits (e.g. relocation support provided to an employee when transferring to a new location)
- Termination payments (payments included in questions 31 to 33)
- Special reward payments which are based on an employee's service with a previous employer (e.g. buyout of deferred remuneration)

Total remuneration package value	Number (i.e. 1 employee)
<\$1,000,000	
\$1,000,001 - \$2,000,000	
\$2,000,001 - \$3,000,000	
\$3,000,001 - \$4,000,000	2
\$4,000,001 - \$5,000,000	8
\$5,000,001 - \$6,000,000	3
\$6,000,001 - \$7,000,000	1

\$7,000,001 - \$8,000,000	1
\$8,000,001 - \$9,000,000	1
\$9,000,001 - \$10,000,000	
\$10,000,001 - \$11,000,000	1
\$11,000,001 - \$12,000,000	
\$12,000,001 - \$13,000,000	2
\$13,000,001 - \$14,000,000	
\$14,000,001 - \$15,000,000	1
\$15,000,001 - \$16,000,000	
\$16,000,001 - \$17,000,000	
\$17,000,001 - \$18,000,000	
\$18,000,001 - \$19,000,000	
\$19,000,001 - \$20,000,000	
\$20,000,001 - \$25,000,000	
\$25,000,001 - \$30,000,000	
\$30,000,001 - \$35,000,000	
\$35,000,001 - \$40,000,000	
\$40,000,001 - \$45,000,000	
\$45,000,001 - \$50,000,000	
>\$50,000,000	