



Media Information

For release: 28 April 2014

Media Information on Oxfam Report

ANZ has provided the following comments to media in relation to Oxfam's report released today: *Banking on Shaky Ground*.

- ANZ cannot comment on the specifics of any customer relationship however we do take social and environmental concerns seriously throughout our business.
- In relation to the Oxfam report, almost half the companies raised with us are not customers, including one exited several years ago for social and environmental reasons.
- Of those that are customers, the claims - some of which are almost a decade old - have in several cases been previously publicly examined and resolved by our customers. However, we asked our customers for updates and we are satisfied with their responses.
- Our social and environmental policies explicitly address issues raised by Oxfam regarding land acquisition and community resettlements, including supporting our customers seeking communities' "free, prior and informed consent" for land use.
- ANZ has exited customer relationships in the past in circumstances where the customer is unwilling to work collaboratively with ANZ towards meeting our standards, taking into account ANZ's legal position regarding its contractual arrangements with the customer.
- However, ANZ will consider the issues raised by Oxfam in our current 'sensitive sector' policy review.
- In relation to Phnom Penh Sugar, we provided a number of general comments following media reports earlier in the year. You can access our original statement here: <http://anz.co/w6yr7>
- ANZ has been involved in an extensive dialogue here in Australia and in Cambodia to hear the concerns of NGOs including Inclusive Development and Oxfam, as well as supporting our customer meeting with NGOs and members of the community directly.
- ANZ is continuing to actively and closely review the way PPS is addressing its social and environmental obligations.

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