Kiwibank
Sustainability Report

2026

Chair and Chief Executive welcome

Welcome to Kiwibank's 2026 Sustainability Report, covering the 12-month period to 30 June 2026.

At Kiwibank, we are committed to being a purpose-led bank, that exists to make Kiwi Better Off. We were born to do things differently, challenging the status quo to make banking fairer for all Kiwi. We believe that NZ needs a bank that is working for Kiwi, driving competition in the market, delivering for customers and helping Aotearoa thrive.

As the incoming Chair of Kiwibank, starting in November 2025, I am joining this bank because I believe Kiwibank's unique combination of Purpose, people and ambition positions us to make an even greater difference for Kiwi.

The past year has been another challenging one for Kiwi, businesses and communities across Aotearoa. Many Kiwi continue to face cost-of-living pressures, disruption from severe weather events and ongoing uncertainty globally. The role of a proudly New Zealand-owned bank that stands up for fairer, simpler outcomes for Kiwi and supports Aotearoa to thrive is more important than ever.

It's also why sustainable growth matters, and why we're transparent about the progress we've made towards our Purpose and sustainability commitments, the outcomes we are seeking to achieve over the long term and where we have more to do.

This year we continued to strengthen our foundations by achieving B Corp recertification with an improved score of 101.5. We have also refreshed the impact we want to have as an organisation out to 2030. Building on our FY25 materiality assessment (page 44), we deepened our understanding of what our material topics mean for Kiwibank, the outcomes we are seeking to contribute to, and where we can have the greatest influence. This work has informed our Sustainability Framework, which brings together the strands of our pā harakeke — across Purpose, Rautaki Māori, ESG and DEI — to guide how we create long-term value for Kiwi. We are proud of the actions we've taken and progress we've made this year in delivering on our Purpose, such as:

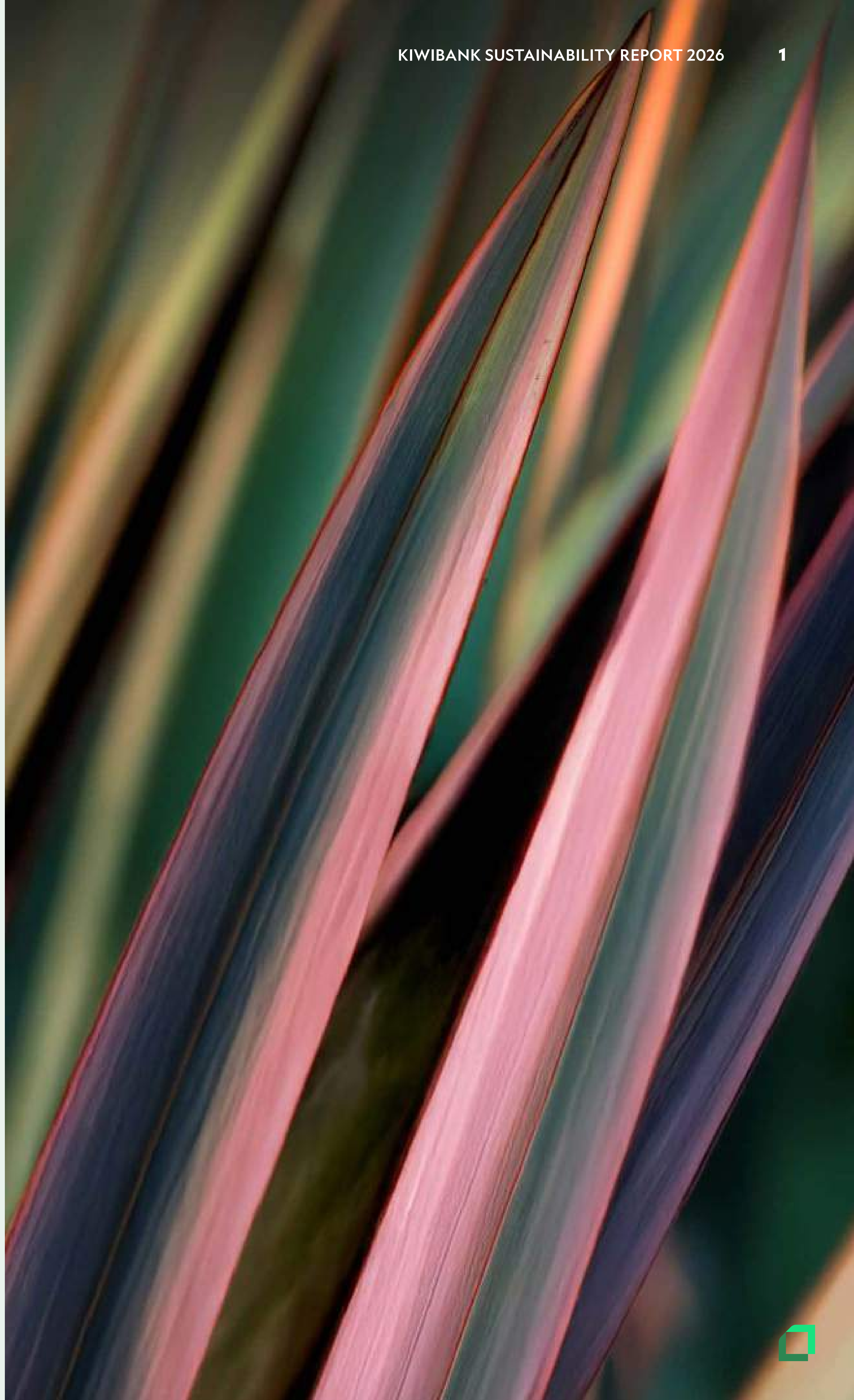
- We've provided education to 177,020 Kiwi to improve their financial futures and delivered $222.1 million in sustainable finance.
- We've challenged traditional banking and lending models through our Online Call product and StartUp+ programme pilot, helping to improve access to both savings and funding solutions for Kiwi.
- We continued to build a more diverse and inclusive organisation, becoming the first in Aotearoa to achieve the Leading GenderTick accreditation, and achieving the Leading Advanced Neurodiversity at Work accreditation from Human Fabric, and maintaining our commitment to rainbow inclusion. We also increased our sustainability reporting transparency by disclosing our ethnicity pay gap for the first time.
- This year we launched the next horizon of our Rautaki Māori (Māori Strategy), Te Tōrea, to further embed te ao Māori into how we operate, and support Māori prosperity through building trusted relationships, intergenerational wealth, and economic growth.
- We maintained our focus on managing our emissions and helping our people contribute to that effort through the introduction of Extraordinary Pay - a tool that supports more sustainable commuting choices. We also began building our understanding of nature-related impacts, purchasing Aotearoa New Zealand's first accredited biodiversity credit from Sanctuary Mountain Maungatautari in the mighty Waikato.

As we look ahead, our commitment to being purpose-led is as strong as ever. We are a bank born to buck the system and make Kiwi and Aotearoa better off.

Tēnā koutou katoa,

Susan Peterson
Board Chair
Tiamana - Poari

Steve Jurkovich
Chief Executive
Tumu Whakarae



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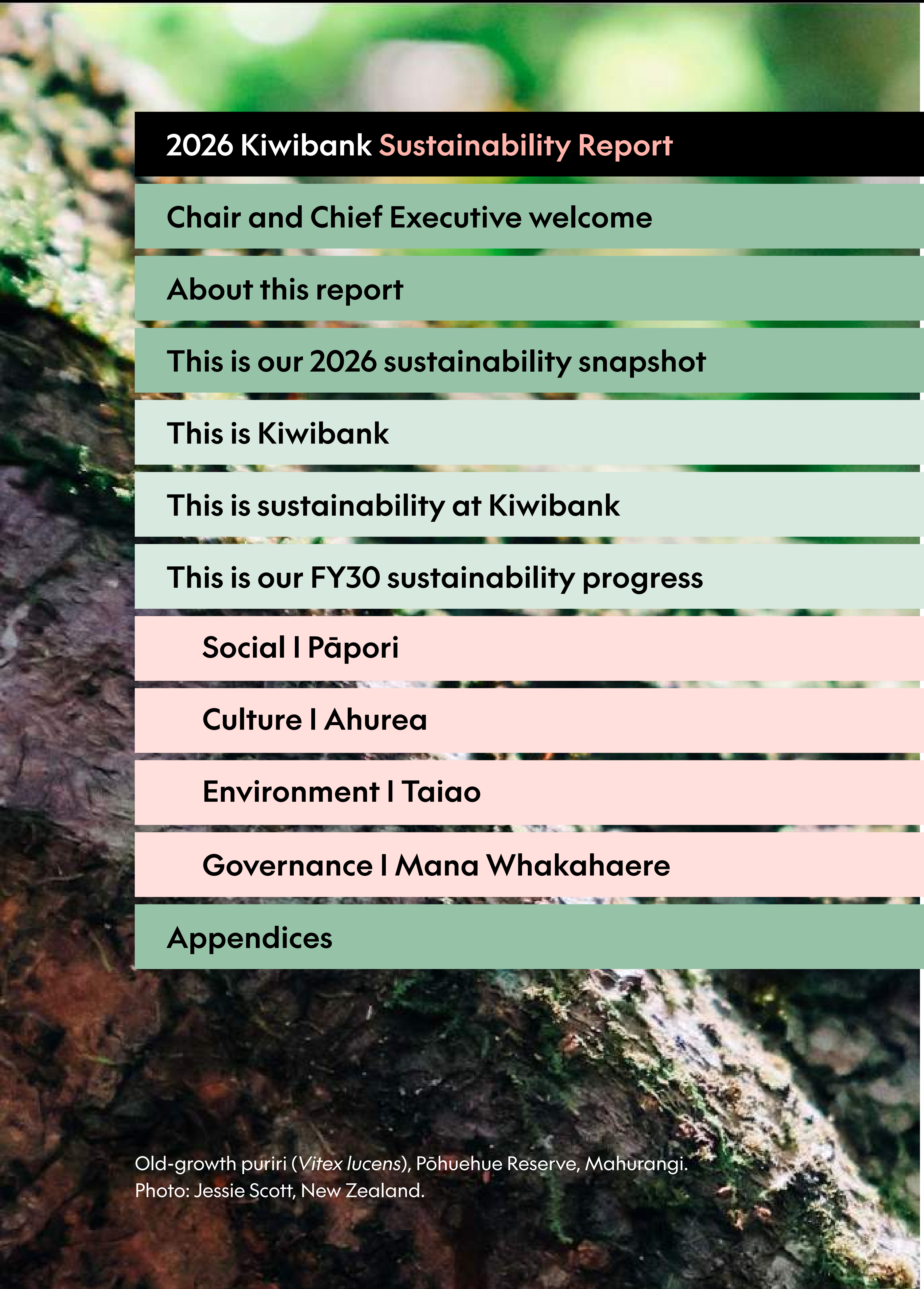


Old-growth puriri (*Vitex lucens*), Pōhuehue Reserve, Mahurangi.
Photo: Jessie Scott, New Zealand.

About this report

This annual Sustainability Report relates to the financial year from 1 July 2025 to 30 June 2026, referred to throughout as 'FY26'. Where this report refers to a year, unless stated otherwise, it means the financial year for the equivalent period.

This report provides an overview of our FY26 performance in relation to our Sustainability Framework and associated targets, maintaining customer trust, and delivering an excellent customer experience. It is not intended as a full annual report or overview of all performance associated with Kiwibank. Full financial results are available here and our Climate Statement can be accessed here.

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards: Foundations 2021. You can find more information about the alignment of this report to those standards in the Appendix of this report, on page 55.

The design of this report is inspired by the native harakeke (flax) plant. In te ao Māori (the Māori worldview), pā harakeke (clusters of flax) symbolise a thriving whānau (family) and community. The outer leaves represent ancestors and grandparents. The inner leaves are the parents protecting and nurturing the central shoots, which are the tamariki reaching for the sun. The harakeke symbolises our aspiration to support Kiwi to thrive. It represents the past that has made us who we are today, and our ambitious future.

We use some kupu Māori (Māori words) throughout the report. We provide the English language equivalent of these kupu on their first use in this report, and use the kupu Māori, without the English language equivalent, thereafter.

A glossary of kupu Māori used is on page 54.

Important information

This report is not an offer document. It is not an offer, invitation or investment recommendation to invest in securities issued by Kiwibank. Nothing in this report should be taken as investment, legal, financial, tax, or other advice. Some statements in this report may be forward-looking. This report may also include statements about things that we believe or expect will happen in the future, or about steps that we intend to take.

These statements can be identified by the use of forward-looking terminology such as 'may', 'will', expect', 'aim', 'anticipate', 'estimate', 'continue', 'plan', 'intend', 'believe' or other similar words.

The forward-looking statements in this report are based on estimates, projections and assumptions made by Kiwibank about circumstances and events that have not yet occurred.

Although Kiwibank believes these estimates, projections and assumptions to be reasonable, they are inherently uncertain and are subject to significant risk.

Kiwibank therefore cautions reliance being placed on these forward-looking statements. They should not be regarded as a representation or warranty by Kiwibank or any of its directors, officers, employees, advisers, or any other person, that those forward-looking statements will be achieved or that the assumptions underlying the forward-looking statements will in fact be correct.

Whether or not Kiwibank meets the targets, commitments or intentions expressed in this report is subject to known and unknown risks and uncertainties and will depend on a number of factors out of Kiwibank's control. It is likely that actual results will vary from those contemplated by these forward-looking statements and such variations may be material.

This is our 2026 Sustainability snapshot

Delivering on our Purpose

78,532
TAMARIKI & RANGATAHI

supported through Banqer to provide financial education to improve their financial futures.

$222.1m
SUSTAINABLE FINANCE

against our FY30 sustainable finance goal. This achieved 88.8% of our FY26 target of $250 million.

3,120 tCO_2e
OPERATIONAL EMISSIONS

This is a 5.0% increase on FY25. We also published our financed emissions for the first time. Find the full details in our FY26 Climate Statement.

Laying the ground work for long-term success

B CORP
RECERTIFIED

under standards by B Lab, achieving an improved score of 101.5 (a 12.4% increase on our initial 2021 score).

STRATEGIC
SUSTAINABILITY REFRESH

to connect our Purpose, Sustainability, Te Tōrea and DEI strategies.

10
NORTHLAND LOCATIONS

We strengthened and reconfigured our physical footprint in Te Tai Tokerau.

Challenging the status quo

ETHNICITY
PAY GAP REPORTING

reporting representation and pay gaps for the first time, improving transparency on pay equity outcomes.

1st TO ACHIEVE
ADVANCED ACREDITATION

through Human Fabric's Neurodiversity at Work programme. continuing to build neuro-inclusive capability across Kiwibank.

RAUTAKI
MĀORI LAUNCHED

Our Rautaki Māori – Te Tōrea strengthens our commitment to become the preferred bank for Māori.

This is Kiwibank

Kiwibank was established 24 years ago to buck the banking system, providing a competitive, New Zealand-owned alternative to offshore-owned banks. That challenger spirit remains part of who we are today, guiding our Purpose, Kiwi making Kiwi better off, and our commitment to helping create a better future for Aotearoa New Zealand.

We are the largest Aotearoa New Zealand-owned bank, with approximately $44.9 billion in total assets.[1] Kiwibank's ultimate holding company, Kiwi Group Capital Limited, is 100% owned by the Crown.[2]

B Corp™ is a global standard that assesses an organisation's environmental, social and governance performance. It remains a key way we hold ourselves accountable for creating positive impact through independent verification of our performance, accountability and transparency. Originally certified in 2021, we recertified in late 2025 with an improved score of 101.5, a 12.4% increase on our original result and above the 80-point certification threshold.

You can find more information about our B Corp certification score on page 48 in the appendix of this report and on the B Corp website.

Our Purpose

Our Purpose is Kiwi making Kiwi better off. We have two focus areas for Purpose delivery.[3]

- **Making Kiwi better off** – We drive and motivate positive financial choices and support Kiwi to build resilience.
- **Making Aotearoa better off** – We challenge the status quo to make the banking system fairer.

Our business model

Kiwibank operates a nationwide retail and business bank, serving both personal and business customers. Our core products and services include everyday transactional accounts, savings products, credit cards, and lending solutions such as home lending, commercial lending, asset finance, and trade finance.

Customers can access our services through digital channels and our branch networks (including our Local for Kiwibank service agents) and an Aotearoa New Zealand-based contact centre. We also provide access to specialist support through branches, business hubs, a network of mobile mortgage managers, and third-party mortgage and business advisers.

What trust means to us

Trust is fundamental to our Kiwibank Purpose and long-term success. We believe trust is earned by doing the right thing for our customers, Kiwi, and Aotearoa New Zealand.

Whether we are protecting customers' money and information, supporting them through important financial decisions, delivering reliable banking services with a team of experts, or investing back into New Zealand, trust guides how we operate every day. It also means challenging the status quo where we believe we can help create a fairer banking system for Kiwi, through products, services, and experiences that better meet the needs of New Zealanders.

Our material topic, 'Upholding the Trust of Kiwi', encompasses the actions we take to build and maintain trust with the people and communities we serve, as well as within our own organisation. Given the breadth of this topic, we have reported it across two interconnected areas:

- **Kiritaki (Customers)** – located in the social section our external focus on earning and maintaining customer trust through the products, services, and experiences we provide.
- **Kiwibank Operations** – located in the governance section our internal focus on maintaining trust through good decision-making, risk management, and accountability.

Together, these areas reflect our commitment to being a trusted bank for Kiwi and a trusted organisation for our people, partners and stakeholders.

1 Total assets of the Kiwibank Group as at 30 June 2026.
2 Kiwibank's obligations are not guaranteed by the Crown, but eligible deposits are covered by the Depositor Compensation Scheme ('DCS') which came into effect on 1 July 2025 (under The Deposit Takers Act 2023).
3 This year we have merged the Tamariki goal to be included within our Kiwi goal. For more detail please see page 6 of this report.

This is sustainability at Kiwibank

Our sustainability framework brings together four strategies at Kiwibank. Each strategy has a distinct role, yet none stands alone – the strength of our sustainability framework comes from how each part relies on and reinforces the others, whilst all contributing to our FY30 targets and our Purpose:

Kiwi Making Kiwi better off

Like a pā harakeke, the strength of our existing strategies comes from connection:

Our Purpose of Kiwi making Kiwi better off guides everything we do, and our Purpose Outcomes translates our Purpose into action. Diversity, Equity, & Inclusion (DEI) and our Rautaki Māori, named Te Tōrea, nurture and protect. Lastly, our ESG approach grounds and anchors our business to manage our risks and opportunities responsibly.

Together, they form an ecosystem to endure, adapt, and deliver meaningful, long-term value for Kiwi and Aotearoa.

Purpose Outcomes

Kiwi We drive and motivate positive financial choices and build resilience for Kiwi.	**Aotearoa** We challenge the status quo to make the banking system fairer.

Te Tōrea

Te Pae Tawhiti I Our Vision Mokopuna thriving because whānau thrive today.	**Te Aronga** I Our FY30 Ambition To become the preferred bank for Māori.	**Te Pae Tata!** I Our Mission To enable Māori prosperity through building trusted relationships, inter-generational wealth and economic growth.

Environmental, Social, Governance (ESG)

Kaimahi engagement – We empower our kaimahi to embed sustainability into everyday decisions that bring our Purpose to life.	**Operational impact** – We reduce and actively manage our environmental footprint to contribute to a low-carbon future that supports healthy ecosystems and climate resilience.	**Strong ESG foundations** – We proactively manage and reduce ESG risks to enable robust decision-making and sustain stakeholder trust.

Diversity, Equity & Inclusion (DEI)

Diverse workforce – We increase the diversity of our workforce and leadership to reflect the communities we serve, enabled by clear accountability, strong systems & informed decisions.	**Equitable outcomes** – We deliver fair, bias-aware outcomes across hiring, pay and progression so every kaimahi has equitable opportunity to succeed and do their best work.	**Inclusive culture** – We create a culture of belonging where leaders consistently balance care and performance to deliver strong outcomes for all kaimahi.

Our sustainability memberships and certifications:

Memberships

Sustainable Business Network IMPACT INVESTOR

TĀWHIA MĀORI BANKERS RŌPŪ

Certifications

Certified B Corporation

Living Wage EMPLOYER

GENDER AFFIRMATION POLICY REGISTER

Neurodiversity at Work Advanced

PRIDE PLEDGE CERTIFIED

GENDERTICK

This is our FY30 sustainability progress

Table 1

Strategic pillar	FY30 targets (30 June 2030)	FY26 progress[4]	Focus areas	Target detail and notes
Purpose Outcomes **Responsible Executive:** Chief Purpose & Brand Officer Pou Aronga me te Waitohu **Material topics:** ▪ Financing a more sustainable Aotearoa ▪ Supporting financial inclusion and wellbeing for our customers ▪ Upholding the trust of Kiwi **FY20-FY25 Purpose Goals:** **Tamariki are better off** We will support tamariki to have access to quality financial education by 2030. *We merged the standalone tamariki target into broader financial education and financial wellbeing targets to reflect outcomes across all life stages.* **Kiwi are better off** We will support two million Kiwi to take action to secure their financial future by 2030. *We split this broad target into more specific targets covering financial education, financial wellbeing, and sustainability and resilience to provide clearer focus and measurement.* **Aotearoa is better off** We will deliver $2 billion in sustainable finance to improve the resilience of Aotearoa by 2030. *We reclassified this goal into Kiwi and expanded the focus of our new Aotearoa target by introducing a target that measures how we contribute to a fairer and more trusted banking system.*	**Kiwi** We help improve access to financial education by reaching 1 million Kiwi.	**Banqer:** we provided financial education to 78,532 students for the 2025 school year. **Scammer's Nightmare campaign:** we reached 97,563 Kiwi through our 2-part challenge, designed to test protection and recognition of scams.	▪ Continuing delivery of financial education through partnerships and resources to help build capability and support informed decision-making. ▪ Supporting customers to build their financial wellbeing through targeted campaigns and guidance.	▪ This target measures participants completing financial education programmes delivered by Kiwibank and our partners. ▪ This target is an extension of our FY25 Kiwi Goal and will continue to be measured against a 2016 baseline. ▪ Participants may be counted more than once if they access more than one included initiative or access an included initiative more than once.
	Kiwi We help customers build financial wellbeing throughout their banking journey.	**Goal tracker:** we had a total of 21, 026 customers this year create a savings goal within our online banking platform. **Persistent debt:** we supported 2,496 customers who are behind on payments to make a Promise to Pay arrangement with us.	▪ Supporting customers to build consistent savings habits. ▪ Helping customers reduce and manage debt. ▪ Enabling more customer conversations that support informed financial decision-making.	▪ This target measures interactions with targeted prompts, communications, and conversations with Kiwibank kaimahi and tools. ▪ This target will be measured against a 2027 baseline (annual data from 30 June 2026 – 1st July 2027).
	Kiwi We support Kiwi to make informed choices to be more sustainable and resilient.	**Ngā Tāngata Microfinance:** through our partnership, 110 Kiwi obtained a new microfinance loan this year with budgeting support to provide safe, fair, and affordable finance for Kiwi.	▪ Supporting customers to build financial resilience and make more informed choices through tools, partnerships and services. ▪ Providing accessible and tailored support for customers experiencing vulnerability or additional needs.	▪ This target measures customer interactions with selected tools, services, partnerships and communications that support financial resilience and informed decision-making. ▪ Included activities may comprise digital tools, open banking services, customer education, budgeting and savings initiatives, and specialist customer support services. ▪ Progress will be measured against a FY27 baseline (1 July 2026 to 30 June 2027). ▪ Customers may be counted more than once where they engage with multiple included activities. ▪ As a newly introduced target, the methodology and scope will continue to be refined during FY27.
	Kiwi We deliver $2bn in finance to improve the resilience of Kiwi and Aotearoa.	**Sustainable Finance:** we provided $222.1 million in sustainable finance, achieving 89% of our $250 million target and have set our FY27 Target for $270 million.	▪ Delivering lending propositions to support business resilience and climate-related transition activity. ▪ Providing finance to support climate-related transition activity and manage sector specific risks. ▪ Supporting environmental, social, and community outcomes through dedicated finance and funding initiatives.	▪ This target measures our Sustainable Finance offerings, including Sustainable Business Loans (**SBL**), Sustainability-linked Loans (**SLL**), and Sustainable Energy Loans (**SEL**) and other Sustainable Finance. ▪ This target is an extension of our FY25 Aotearoa Goal and will continue to be measured against a 2022 baseline. ▪ Refinancing activities are included within our count where the refinancing supports an eligible sustainable finance activity and the refinancing transaction occurred within the reporting period (1 July to 30 June).
	Aotearoa We uphold the trust of Kiwi by delivering proof points that make the banking system fairer.	**Online Call:** we challenged traditional account structures through a simple, no-conditions savings product, so customers receive the full advertised interest rate while retaining access to their funds whenever needed. **StartUp+:** we successfully completed our pilot to provide a new funding and support programme for startups, helping address gaps in traditional lending and backing the growth of innovative Kiwi businesses.	▪ Increasing transparency and customer choice through initiatives that give Kiwi greater confidence in how they manage their banking. ▪ Supporting innovation and competition in the banking sector through initiatives that improve access to financial services for Kiwi. ▪ Backing businesses and entrepreneurs to succeed through initiatives that help create stronger economic outcomes for Aotearoa.	▪ This target measures customer participation in initiatives that support trust, transparency and fairness in the banking system. ▪ Included activities may comprise digital services, programmes such as StartUp+, and other initiatives that improve customers' access to, choice of, and understanding of banking products and services. ▪ Progress will be measured against a FY27 baseline (1 July 2026 to 30 June 2027). ▪ Participants may be counted more than once where they engage with multiple included activities. ▪ As a newly introduced target, the methodology and scope will continue to be refined during FY27.

[4] For more detail on our full results, please see page 49 in the appendix of this report.

Table continued on next page

This is our FY30 sustainability progress *cont.*

Table 1 *cont.*

Strategic pillar	FY30 targets (30 June 2030)	FY26 progress[4]	Focus areas	Target detail and notes
Te Tōrea **Responsible Executive:** Chief Purpose & Brand Officer Pou Aronga me te Waitohu **Material topics:** ▪ Supporting Māori and Pasifika economies ▪ Upholding the trust of Kiwi	**Te Pae Tawhiti I Our Vision** Mokopuna thriving because whānau thrive today. **Te Aronga I Our FY30 Ambition** To become the preferred bank for Māori. **Te Pae Tata I Our Mission** To enable Māori prosperity through building trusted relationships, inter-generational wealth and economic growth.	**Te Tōrea launched:** we developed and launched Te Tōrea, moving from establishing direction to embedding delivery, accountability and measurable outcomes across the bank. **Indigenous Growth Leadership:** in June 2026 we launched a five-month kaupapa Māori leadership programme to grow kaimahi Māori leadership and support Māori representation. **Māori Advisory:** we supported 47 lending opportunities for Pakihi Māori across our portfolios, spanning many regions of Aotearoa. **Kāinga Whenua Loan Scheme:** as the only accredited bank lender under the scheme, we approved 17 loans, used to build 38 homes on whenua Māori.	**Kiwibank** ▪ Increasing Māori representation across the organisation, including leadership pathways, and supporting enduring Māori talent and progression opportunities. **Whānau** ▪ Growing and connecting with whānau Māori through trusted, culturally responsive banking experiences that support satisfaction, retention and advocacy. **Pakihi Māori** ▪ Expanding support for pakihi Māori through banking services, lending, and partnerships that contribute to business growth and stronger economic outcomes. In FY27 we intend to continue developing our measures of success in alignment to our strategic objectives to track progress over time.	
ESG **Responsible Executive:** Chief Purpose & Brand Officer Pou Aronga me te Waitohu **Material topics:** ▪ Maintaining strong sustainability foundations ▪ Managing our climate impacts and risks ▪ Managing our relationship with nature ▪ Upholding the trust of Kiwi	**Kaimahi engagement** We empower our kaimahi to embed sustainability into everyday decisions by enabling eligible kaimahi to participate in sustainability upskilling initiatives.	This is a newly introduced goal from FY26 and is set to be measured for the FY27 period.	▪ Delivering sustainability training and upskilling across relevant roles to build capability. ▪ Embedding sustainability into performance and decision-making frameworks. ▪ Supporting internal networks and champions to strengthen a culture of sustainability across the bank.	▪ This target measures participation in sustainability learning, upskilling and engagement initiatives available to eligible kaimahi; who may be counted more than once where they participate in multiple sustainability upskilling or engagement initiatives during the reporting period. ▪ Included activities may comprise sustainability training programmes, role-specific capability building, Sustainability Network participation, champion activities and other approved sustainability learning opportunities. ▪ This target will be measured against a FY27 baseline (annual data from 1 July 2026 to 30 June 2027).
	Operational impact We reduce and actively manage our environmental footprint to contribute to a low-carbon future that supports healthy ecosystems and climate resilience.	**Scope 1:** 19 tCO$_2$e (80.2% reduction on FY25) **Scope 2:** 293 tCO$_2$e (22.0% reduction on FY25) **Scope 3:** 2,808 tCO$_2$e (12.4% increase on FY25) **Overall operational emissions:** 3,120 tCO$_2$e (5.0% increase on FY25)	▪ **Scope 1:** 100% reduction in greenhouse gas emissions (from the consumption of fuel in our fleet) ▪ **Scope 2:** purchase renewable energy certificates for 100% of our electricity consumption ▪ **Scope 3:** 25% reduction in emissions associated with Scope 3 sources	▪ This target measures operational greenhouse gas emissions across Scope 1, Scope 2 and selected Scope 3 sources associated with our operations. ▪ Financed emissions are excluded from this target and reported separately. ▪ Progress is measured annually using our greenhouse gas inventory methodology. ▪ For methodology and target details, please refer to the Climate Statement.
	Strong ESG foundations We proactively embed ESG risk considerations and enhance our data capabilities to support robust decision-making across all material business areas.	**Supplier Code of Conduct:** we developed a strengthened Supplier Code of Conduct with a more structured ESG framework, enhanced sustainability expectations and closer alignment with our B Corp commitments. **Sustainability Framework:** we introduced our Sustainability Framework to strengthen alignment across our sustainability priorities and support the development and delivery of our FY30 ambitions.	▪ Embedding ESG risk considerations into decision-making processes across material business areas. ▪ Strengthening governance frameworks to support consistent ESG integration and oversight. ▪ Enhancing data capabilities to enable more robust analysis, reporting, and decision-making.	▪ Included activities may comprise enhancements to policies, risk assessment processes, supplier standards, governance oversight, and ESG data and reporting capabilities. ▪ Progress will be measured against a FY27 baseline (1 July 2026 to 30 June 2027). ▪ Progress will be assessed using a combination of quantitative and qualitative indicators. ▪ As a newly introduced target, FY27 will be used to establish the baseline and refine the methodology, scope and measures of success.

[4] For more detail on our full results, please see page 49 in the appendix of this report.

Table continued on next page

This is our FY30 sustainability progress *cont.*

Table 1 *cont.*

Strategic pillar	FY30 targets (30 June 2030)	FY26 progress[4]	Focus areas	Target detail and notes
Diversity, Equity, & Inclusion **Governance Oversight:** Chief People Officer Pou Tangata Matua **Material topics:** ▪ Growing a thriving and inclusive team ▪ Upholding the trust of Kiwi ▪ Supporting Māori and Pasifika economies	**Equitable outcomes** We strengthen our capability to deliver equitable outcomes through improved workforce data, measurement, and independent accreditations.	**Foundations:** Increased kaimahi ethnicity data coverage from 63% to 75%, strengthening the quality of workforce data. Enhanced voluntary self-identification options for ethnicity, neurodiversity, disability and Rainbow communities. **Independent accreditations:** Became the first organisation in Aotearoa New Zealand to achieve GenderTick Leading Accreditation, recognising our commitment to advancing equitable outcomes. Achieved Human Fabric Advanced Neurodiversity at Work Accreditation and the first organisation in Aotearoa New Zealand to complete the accreditation. Maintained Pride Pledge Certification and promotion of Rainbow inclusion.	▪ Expanding workforce insights to support informed, data-driven decisions. ▪ Building on our suite of independent accreditations to drive continuous improvement. ▪ Embedding workforce analytics and governance practices that support data-driven decision-making. ▪ Continuing to enhance hiring, pay and career development practices to support fair and consistent outcomes.	▪ This target measures Kiwibank's capability to identify, measure and reduce barriers to equitable outcomes through workforce data, reporting, governance and external accreditation outcomes. ▪ Progress will be assessed through measures including workforce data coverage, accreditation outcomes, recruitment outcomes, promotion rates and other workforce analytics used to identify and address disparities. ▪ FY27 will serve as the baseline year for measuring long-term progress against this target (annual data from 1 July 2026 to 30 June 2027). ▪ Progress will be assessed using a combination of quantitative and qualitative workforce data, accreditation outcomes and trend analysis.
	Inclusive culture We foster a culture where our kaimahi feel valued, connected and able to contribute their best, targeting an 84% favourable inclusion score.	**Culture Survey response:** Achieved a Culture Survey score of 76, with an 83% response rate, providing a strong baseline for future culture and inclusion measurement. Received 7,387 comments through the Culture Survey, helping inform actions to strengthen belonging and inclusion. **Kaimahi-led rōpū:** Continued to support kaimahi-led rōpū that foster belonging, connection and inclusion across the bank.	▪ Embedding inclusive leadership expectations into our new Performance+, capability and people frameworks. ▪ Continuing to deliver practical inclusion initiatives and learning that help our people build awareness, confidence and everyday inclusive behaviours. ▪ Supporting our employee-led rōpū and creating feedback mechanisms to enable belonging and inclusion across the bank.	▪ This target measures inclusion outcomes through Kiwibank's employee engagement surveys and related inclusion indicators. ▪ Included activities may comprise inclusive leadership initiatives, inclusion learning programmes, employee-led rōpū participation and other actions that support a sense of belonging. ▪ This target is set to be a favourability score %. Progress reporting for FY26 is currently measured point-in-time from our latest culture survey. ▪ This target will be measured against a FY27 baseline (annual data from 1 July 2026 to 30 June 2027), to refine the methodology, scope and measures of success. ▪ Progress will be assessed using favourable inclusion survey scores and supporting engagement metrics.
	Diverse workforce We continue to build a workforce and leadership team that increasingly reflects the diversity of the communities we serve across Aotearoa New Zealand.	**Gender representation:** we achieved 41.2% of women in senior roles, compared to our target of 43.7%. **Ethnicity pay gap:** we published this for the first time this year, as below: ▪ **Māori:** 20.4% ▪ **Pacific Peoples:** 34.1% ▪ **Asian:** 3.9% ▪ **Middle Eastern, Latin American, and African (MELAA):** -15.7% ▪ **New Zealand European:** -5.0%	▪ Continuing to attract, retain, and progress diverse talent through inclusive recruitment and career development initiatives and practices. ▪ Further embed our existing governance practices to support sustained improvements in diversity outcomes.	▪ This target is an extension of our existing goal to reflect the representation of Aotearoa New Zealand. ▪ Included measures may comprise diversity representation across the workforce, leadership and recruitment pipelines, supported by workforce data and reporting. ▪ This target will be measured against Aotearoa New Zealand workforce population forecasts from Statistics New Zealand.

[4] For more detail on our full results, please see page 49 in the appendix of this report.

Social

Pāpori

This is financing a more sustainable Aotearoa

Contributing to the growth of a sustainable economy in Aotearoa New Zealand by financing sustainable businesses and business practices.

Sustainable Finance

We want to make it easier for Kiwi and their businesses to make sustainable choices. In FY26, we lent $222.1 million in sustainable finance, achieving 88.8% of our interim FY26 target of $250 million. Whilst we have made progress towards our goal, our performance year reflects the uncertain operating environment for many businesses and is in line with our overall business lending. We also note that the FY30 goal and associated interim targets are ambitious. They are subject to uncertainties and will not necessarily be achieved. In the next financial year, we are targeting $270 million in sustainable finance.

Our FY26 sustainable finance supported customers who are progressing sustainability initiatives, for example purchasing upgrades to energy efficiency and renewable energy, purchasing or developing certified green buildings and social housing, and providing finance to B Corp businesses that meet high standards of social and environmental performance (among other things).

Kiwibank's sustainable finance offering includes Sustainability Linked Loans (**SLL**), Sustainable Business Loans (**SBL**), and Sustainable Energy Loans (**SEL**). It also includes lending for purposes we deem to have a credible sustainability benefit (other Sustainable Finance). We have set an ambitious goal to deliver $2 billion in sustainable finance by FY30, to improve the resilience of Aotearoa New Zealand. For information about our sustainable finance products and their approved uses, and our method for measuring our sustainable finance performance, see pages 28 and 51 of our 2026 Climate Statement.

Table 2

Sustainable Finance progress

Target		FY26	FY25	FY24 (restated)
Interim target	Total sustainable finance lending originated in financial year	**$222.1 million**	$246.4 million	$191.2 million
	Performance against interim target	**88.8% of $250.0 million**	123.2% of $200.0 million	112.5% of $170.0 million
$2 billion by FY30	Total sustainable finance lending originated from base year (FY22)	**$706.9 million**	$484.8 million	$238.4 million
	Progress towards goal	**35.3% of $2 billion**	24.2% of $2 billion	11.9% of $2 billion

Fig. 1

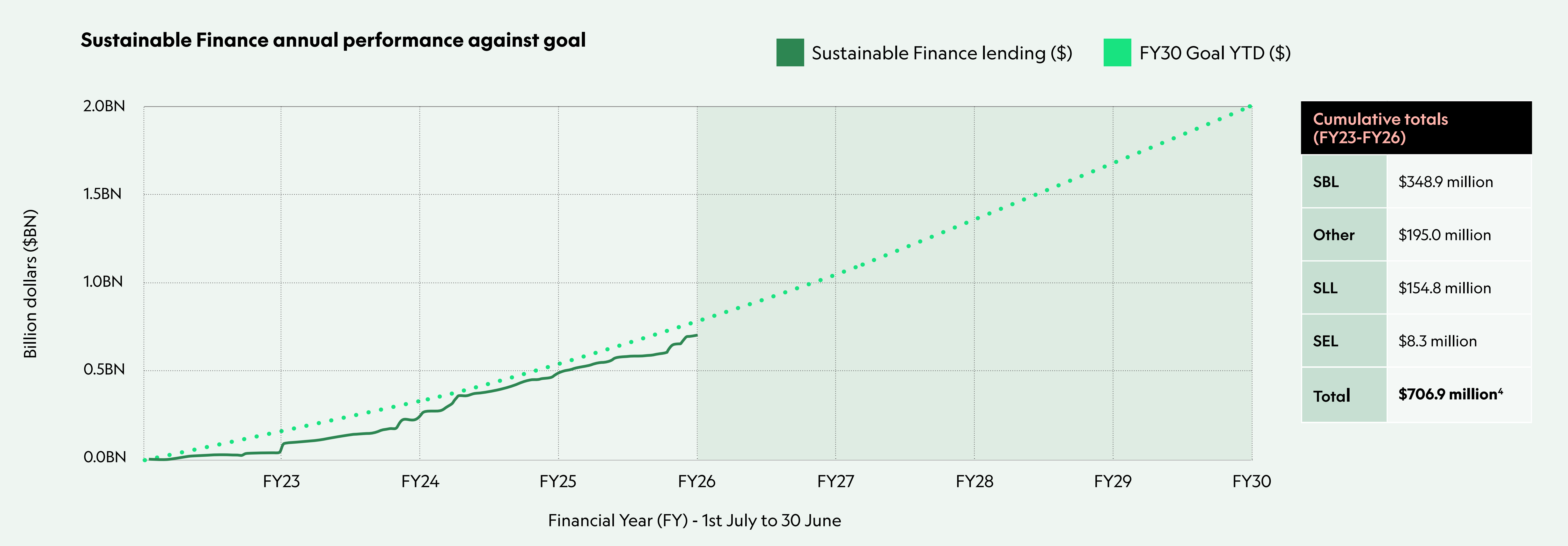


Fig. 2

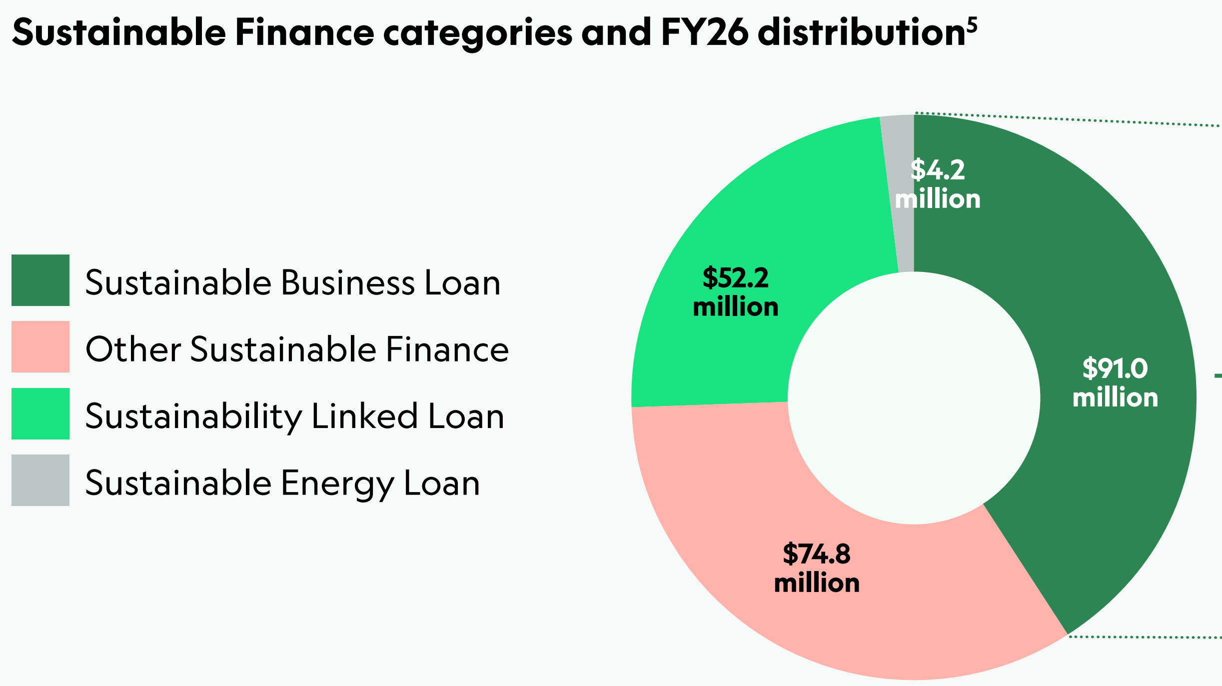
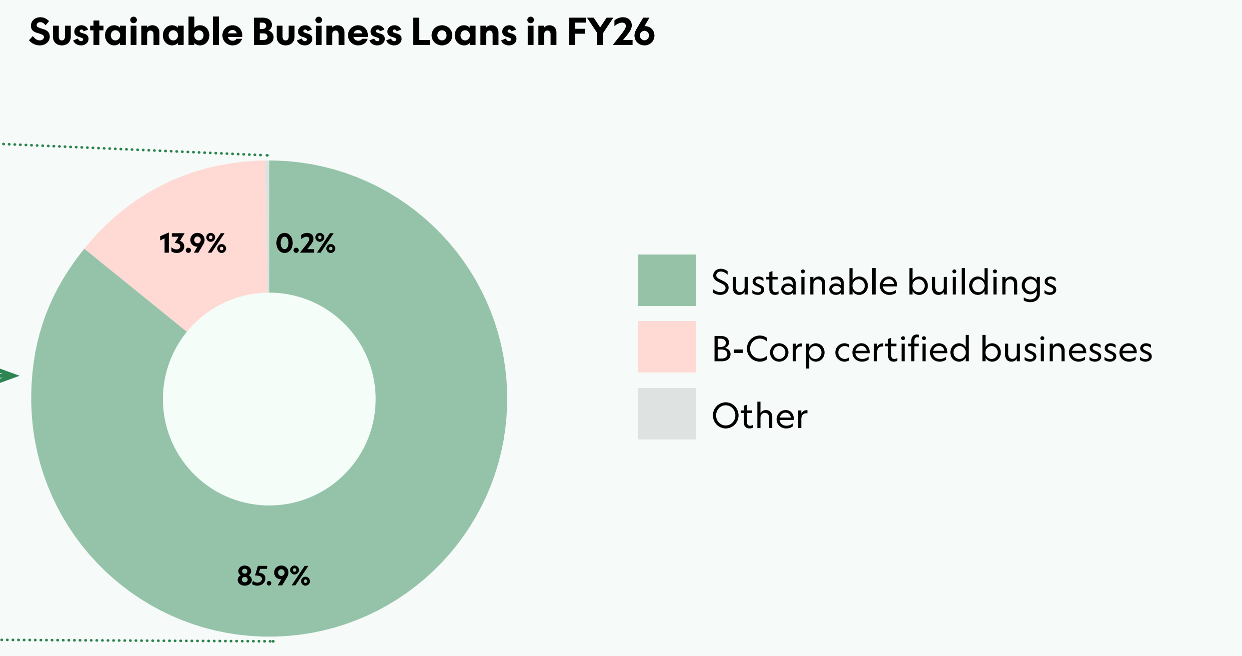


Fig. 3



[5] The total reflects the rounding of source data.

This is financing a more sustainable Aotearoa *cont.*

Business engagement with Cogo

Cogo is a New Zealand-based fintech company that develops digital tools to help individuals and businesses measure, understand, and reduce their carbon footprint.

This year, Cogo made the decision to retire the Cogo Carbon Manager product and as a result, our partnership and offering to customers was closed at the end of FY26. Customer uptake of Cogo remained largely flat this year, increasing from 152 to 153 customers. From the 1st of April 2026, we discontinued onboarding new customers to the platform. We are exploring options to provide alternative tools or insights to support customers in managing environmental impacts and adapting to climate change.

Kiwibank StartUp+: a solution to fill the startup funding gap

Kiwibank recognises that start-up businesses can play an important role in job creation, innovation, and long-term economic growth. We established Kiwibank StartUp+ to help address persistent funding barriers faced by some early-stage businesses that sit outside conventional bank lending criteria.

We launched StartUp+ as a pilot in June 2025. The programme was designed to offer a structured, milestone-based lending approach for early-stage businesses. It is not intended to replace venture capital, but to provide an alternative form of bank lending where traditional lending models are not well suited to start-up business characteristics.

Pilot design and learnings

The pilot was intentionally limited to a controlled cohort of customers participating in founder-focused programmes delivered by our partner the Ministry of Awesome. This approach allowed us to test key elements of the proposition, better understand customer needs, and identify where early-stage businesses experience the greatest barriers to accessing finance.

The pilot ran from late June 2025 to April 2026. During this period, we gathered learnings through close customer support, interviews, and structured feedback. These insights have informed refinements to the programme design, which has enabled us to develop the permanent enduring customer proposition. The next phase of StartUp+ is designed to extend eligibility beyond just businesses aligned with Ministry of Awesome. It is also a broadened offer based on learnings from the pilot.

How StartUp+ works

StartUp+ is designed specifically for Aotearoa New Zealand startups. It seeks to reduce barriers to lending by placing greater emphasis on forward-looking business plans, milestones and goals, rather than historical financial performance, which many early-stage businesses are unable to demonstrate.

We work with founders to understand their business objectives and align lending to agreed milestones. This approach is intended to enable access to lending in stages, aligned with business growth, while managing risk for both the customer and the bank.

Key features:

- Progress-based borrowing, where stages of funding are agreed as business goals are met
- Discounted interest rates on borrowing up to a total borrowing of $450,000 (up to $150,000 per application/tranche) over two years
- No security or personal guarantee is required for the first $150,000 of lending
- Discounted interest rates and fee waivers, and preferential pricing across core banking needs including payments and deposits
- Tailored banking support with dedicated business specialists.

Eligibility focus:

- Early-stage or growth-stage, developing an innovative, scalable product or service that addresses a clearly defined customer problem
- Been trading with end customers for less than 24 months, or if longer then still early in commercial scale, pre-revenue, or transitioning from validation into commercialisation
- Needing up to $150,000 per tranche of lending to take the next step towards a specific milestone or growth phase
- Engaged in the startup ecosystem through participation in or completion of a verified accelerator or incubator programme, or have prior founder experience in scaling a business.

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This is supporting financial inclusion and wellbeing

Providing financial services and initiatives that are easy and equitable for customers to access. Supporting customers to overcome financial hardship, grow their financial capability, improve financial inclusion, and achieve their financial goals.

Partnering to deliver financial education with Banqer

In FY26, we celebrated 10 years of partnering with Banqer, supporting the delivery of practical financial education for tamariki and rangatahi across Aotearoa.

Banqer is a digital financial education platform that provides learners with simulated, real-world experiences of managing money. Through our partnership, Banqer delivers:

- Free programmes for primary and intermediate students
- Subsidised programmes for secondary students

The platform focuses on building foundational knowledge and confidence through applied, scenario-based learning that reflects everyday financial decisions.

FY26 performance

Our FY26 goal (covering the 2025 school year) was to support delivery of financial education to 93,750 students through Banqer. We reached 78,532 students, representing 83.8% of our target. See right for our detailed performance for the 2025 school year.

Improving equitable access

We recognise that cost remains a barrier for some secondary schools. The Kiwibank Banqer equity licence grant continues to provide access to schools that would otherwise be unable to participate. In the 2025 school year 4,028 students across 30 schools accessed Banqer through sponsored equity licence grants.

Kiwibank remains part of an advisory group led by Te Ara Ahunga Ora – Retirement Commission, working alongside Banqer and other stakeholders to support effective implementation of curriculum changes. This year, we also joined the Community of Practice for Rangatahi Financial Literacy, bringing together organisations from across Aotearoa to share insights, strengthen collaboration and explore ways to improve financial education outcomes for young people.

Fig. 4

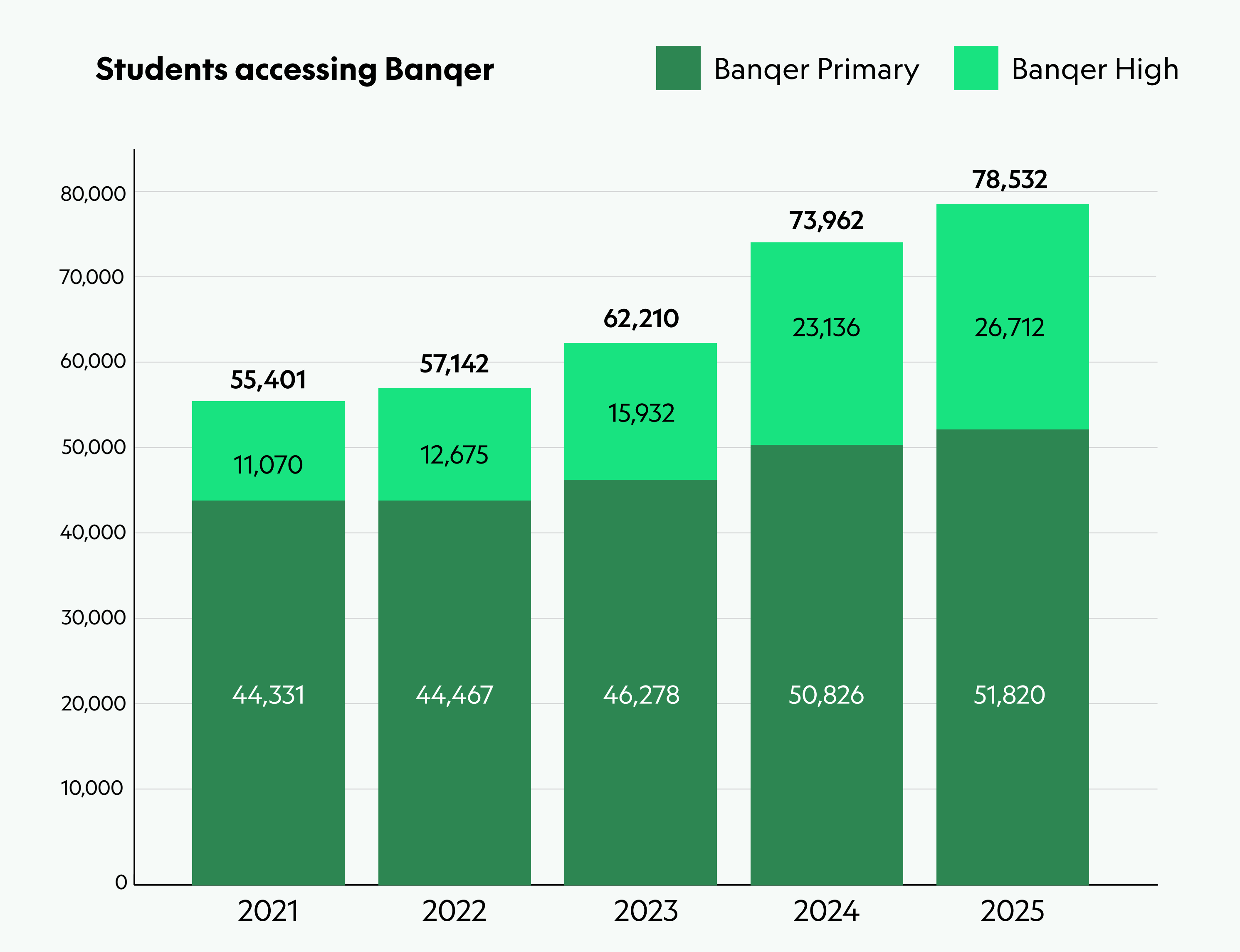


Table 3

Banqer FY26 performance	Banqer Primary	Banqer High
Student participation	51,820	26,712
No. of schools	841	232
Target	60,000	33,750
Progress	86% of target	79% of target
Topics covered (not exhaustive)	▪ Income and expenses ▪ Saving and interest ▪ Budgeting and spending decisions ▪ Property ownership and KiwiSaver concepts ▪ Earning income and financial decision-making	▪ Budgeting and managing living costs ▪ Credit, debt, and financial risk ▪ Saving, investing, and long-term planning ▪ KiwiSaver and retirement outcomes ▪ Decision-making aligned to real-life scenarios
Cumulative reach since 2016 (10 years)	We have supported a total of 496,112 tamariki and rangatahi to grow their financial capability. We report performance from the 2021 school year onwards.	

This is supporting financial inclusion and wellbeing *cont.*

Fraud and scams

Financial crime, including scams and fraud, remains a material risk to our customers and to trust in the banking system. In line with our Enterprise Risk Management Framework, we maintain a structured approach to identifying, assessing, and managing financial crime risk, supported by defined controls, ongoing monitoring, and continuous improvement. Our approach is designed to reduce fraud and scam losses, support timely identification and response, contribute to the resilience of the New Zealand banking system, while meeting regulatory and industry expectations.

In FY26, we continued a multi-year programme of investment in systems, processes, and frontline capability to strengthen our ability to detect, prevent, and respond to fraud and scam activity. This includes:

- **Industry collaboration**
  In September 2025, we joined an industry-wide information sharing initiative which enables participating New Zealand banks to securely share information on confirmed scam events and suspected money mule activity. This helps to support sector-wide capability to identify, respond, and report on emerging threats in a more timely and coordinated manner.
- **Scam protection commitments**
  On 30 November 2025, the banking industry adopted changes to the New Zealand Code of Banking Practice that introduced new scam protection commitments into the code. This includes safeguards such as pre-transaction warnings and enhanced monitoring. During FY26, we focused on progressing our operational readiness and embedding controls and processes that are compliant-by-design.
- **Operational capability and controls**
  We enhanced operational capability through the establishment of a dedicated Contact Centre Fraud Response Team in October 2025, providing specialised customer support to manage lower complexity fraud cases. Frontline capability was further strengthened through targeted Customer Protection training, with an additional 112 kaimahi completing the programme during the year.

  All kaimahi are also required to complete a Financial Crime learning module as part of their mandatory annual compliance training.
- **Customer awareness**
  During FY26, we delivered targeted awareness initiatives through our 'Scammer's Nightmare' Campaign, to support customers to recognise and respond to scam activity and to promote safe banking behaviours.

  This approach aligns with our objective to protect our customers and maintain trust, recognising that financial crime risks remain dynamic and requires ongoing adaptation of controls, capability and industry collaboration.

Scammer's Nightmare Campaign

Fraud and scams continue to pose a growing risk for Kiwi, with incidents becoming more frequent and increasingly sophisticated. Supporting customers to recognise and respond to scam activity remains a priority for Kiwibank, alongside our prevention, detection, and response controls.

In FY26, we refreshed our customer education approach by extending our ScamSpotter email series with a new interactive campaign, Become a Scammer's Nightmare. The campaign is designed to help people test their scam awareness, understand common scam tactics, and strengthen practical defences against fraud.

The campaign uses short, scenario-based challenges to encourage people to pause, question, and check before acting. Content is designed to be accessible and shareable, recognising that scam awareness is often strengthened through conversations with whānau, friends, and wider communities.

Engagement with education initiatives is currently measured through participation and completion metrics. These provide an early indication of reach but do not yet measure behavioural change or scam loss reduction. We recognise this limitation and will continue to develop our approach to understanding impact over time.

Looking ahead

Fraud and scam education will remain a feature of our broader financial wellbeing and customer protection approach. Over time, we aim to:

- improve how we evaluate the effectiveness of education interventions
- ensure content remains relevant to emerging scam typologies
- better integrate education with response and support services for affected customers.

As scam risks continue to grow, we see education as one part of a shared responsibility across banks, government agencies, community organisations, and individuals to help reduce harm across Aotearoa.

Understanding customer outcomes

Delivering positive outcomes for customers requires us to understand how products, services and initiatives are experienced in practice. Customer satisfaction and experience measures help us assess whether changes across the business are meeting customer needs and creating value for the people and communities we serve.

During FY26, customer satisfaction improved overall, with our Customer Satisfaction (**CSAT**) score increasing to 84%, up from 83% in FY25. Business banking CSAT increased to 85%, while personal banking remained strong at 83%. We also maintained a leading position in personal banking customer experience, ranking second in Retail Market Monitor measures for the financial year.

These results reflect a year of significant activity across Kiwibank, including the introduction of new products and services, fee changes, enhanced service experiences, and strengthened fraud and scam protections. Despite the scale of change and broader industry challenges, customer satisfaction remained strong, demonstrating our ability to implement change while continuing to meet customer expectations.

Customer experience measures also help us evaluate the effectiveness of initiatives designed to improve financial wellbeing, accessibility, service delivery, and digital experiences. Together, these insights help us understand where we are creating positive outcomes for customers and where further improvements may be needed.

Further information on how we capture, monitor and respond to customer feedback is provided on page 39 of this report (Customer experience).

Table 4

Customer satisfaction scores	Differential	FY26	FY25	FY24
CSAT[6]	+1%	84%	83%	78%
Personal	-1%	83%	84%	N/A
Business	+2%	85%	83%	N/A

[6] CSAT methodology has changed between FY26 and previous measurements in FY25 and FY24. You can find out more about this change on page 50 in the appendix of this report.

This is supporting financial inclusion and wellbeing *cont.*

Former Refugee and Migrant Support Programme

Our Former Refugee and Migrant Support Programme continued supporting new Kiwi to build the skills, knowledge and confidence needed to participate in New Zealand's financial system and enhance their long-term financial wellbeing.

Through face-to-face appointments, our local branches deliver specialised and targeted financial education tailored to the needs of former refugee and migrant customers. This support focuses on foundational financial literacy, including everyday banking, money management and personal security.

Customers often require additional time and support during the early stages of the programme due to language barriers, unfamiliarity with New Zealand banking systems, and heightened vulnerability to financial harm. Interpreters are provided to ensure learning is accessible and culturally appropriate.

In FY26, 787 former refugees opened a zero-fee Kiwibank account, bringing the total to 2,480 since the programme began in FY24. Opening a bank account represents an important first step toward financial inclusion and establishing a secure financial future in Aotearoa New Zealand.

Ngā Tāngata Microfinance

We have partnered with Ngā Tāngata Microfinance Trust since 2012 to improve access to fair, affordable lending for people underserved by mainstream credit, or who have experienced financial hardship as a result of debt commitments to mainstream lenders. Through this partnership, Kiwibank provides capital for no-interest, no-fee loans that help individuals meet essential needs without increasing financial hardship.

During the reporting year, Ngā Tāngata supported 110 individuals to access microfinance loans, which is a decrease by 37 loans on FY25. Demand fluctuates year to year and is influenced by factors such as household financial stress, referral pathways, and community outreach capacity.

Borrower data highlights the programme's reach among groups that may face barriers to accessing traditional credit:

- Around 66% of borrowers identified as women
- Most borrowers (86.4%) are separated or single
- More than half of borrowers are renting, and just over a quarter of borrowers are in social housing, board, or are living with relatives.
- The highest loan uptake areas by geographic region were Tāmaki Makaurau Auckland (27.2%), Ōtautahi Christchurch (12.6%), Taranaki (11.7%) and Waikato (9.7%).

All borrowers complete at least three free financial mentoring sessions covering loan suitability, budgeting, repayment planning and financial confidence. Ngā Tāngata also offers free online education through the My Money Kete platform, including workshops, workbooks and ongoing learning resources to support long-term financial capability. The combination of affordable lending and financial mentoring is designed to help borrowers meet essential needs while building the knowledge and confidence to make informed financial decisions over time.

Special Care

We support customers who require additional assistance due to vulnerable circumstances that require special care. We recognise that sometimes these cases can be highly complex and need specialist expertise to support appropriately.

In FY26, we established a dedicated Special Care team. This team delivers expert advice and guidance to frontline Kaimahi, enabling more consistent, informed, and tailored responses, and ensuring customers who have more complex needs receive the appropriate care and support to meet their banking needs.

Since launching, our Special Care Team has supported 167 customers whose needs required specialist escalation. This sits alongside a broader group of customers experiencing vulnerabilities who are supported every day by our frontline teams. Referrals to the Special Care team were primarily generated through internal pathways instead of the special care inbox, with most originating from frontline retail branches and the contact centre. This highlights the essential role frontline kaimahi play in identifying customers requiring additional support and enabling timely specialist assistance. In addition, we refined Special Care flags within our customer records management system to improve the accuracy of vulnerability categorisation. Updates included clearer identification of customers who are deaf or hearing impaired, neurodivergent, or transgender/non-binary, supporting more tailored and respectful interactions. This year, the total number of flags in our system was 3,962.

Table 5

Special care interactions for FY26	Total
Number of enquiries via the Special Care inbox	30
Number of referrals through our internal platform Piriti	137
Total referrals supported by the Special Care team	**167**
Total number of Special Care customer flags	**3,962**

Goal Tracker

Our Goal Tracker feature helps customers set savings goals and monitor their progress over time, supporting positive savings habits and helping build financial resilience. In FY26, 21,026 customers created a new savings goal, up from 17,419 in FY25.

Merchant Gambling Block

Customers can choose to block gambling-related transactions on their Kiwibank payment cards, providing an additional tool to help manage spending and support financial wellbeing. In FY26, 835 customers requested a gambling block on their cards, compared to 810 customers in FY25.

Supporting customers who are behind on payments

We work with customers experiencing financial difficulty to understand their circumstances and identify appropriate support options. This includes payment arrangements designed to help customers get back on track with their repayments. In FY26, 2,496 customers entered into a new Promise to Pay arrangement, down from 3,407 in FY25.

Supporting customers through adverse weather events

Severe weather can create unexpected financial challenges for households and businesses. During FY26, Kiwibank activated its Adverse Event Customer Care process in response to North Island weather events, providing support options for customers affected by property damage, displacement or loss of income.

While customer demand for assistance remained relatively low, we responded to 22 requests for support across personal and business banking products during the year.

This is supporting financial inclusion and wellbeing *cont.*

Kāinga Whenua Loan Scheme

The Kāinga Whenua Loan Scheme is an initiative by Kāinga Ora and Kiwibank to help Māori achieve home ownership on multiply-owned whenua Māori. Kāinga Whenua loans are secured against the house only and guaranteed by Kāinga Ora, rather than being secured against the house and land like other home loans.

This preserves the ownership of whenua Māori. It also provides a home-ownership option for those wanting to live on whenua Māori who may previously not have qualified for lending with us.

In FY26, we approved 17 Kāinga Whenua loans, that were used to build 38 houses.

Table 6

Kāinga Whenua lending	FY26	FY25	FY24	Total since 2010
Kāinga Whenua loan approvals	17	15	11	**128[7]**
Homes constructed	38	20[4]	18	**216[7]**

If you borrow up to $200,000, no deposit is required. If you want to borrow over $200,000, you'll require (at least) a 5% deposit for every dollar borrowed above $200,000.

First Home Loan Scheme

A crucial component of financial security for many Kiwi is owning a home. First Home Loans help qualifying Kiwi buy their first home by lowering the deposit requirement to only 5% from the standard 20%. They are issued by selected lenders only, and are underwritten by Kāinga Ora.

In FY26, we supported 1,244 customers to achieve home ownership through the First Home Loan Scheme.

Savings without the hoops and hurdles

Online Call is designed to help customers grow their savings while maintaining access to their money, without withdrawal restrictions or penalty conditions. By providing a simple and transparent savings product, we aim to support positive savings habits and help customers build financial resilience over time.

We also asked customers what they would change about banking through a survey led by our CE, Steve Jurkovich. We received 2,631 responses from our kiritaki, providing valuable insights into how we can continue delivering on our Purpose by challenging the status quo and helping make banking fairer for Kiwi.

Kaimahi Financial Wellbeing Programme

During FY26, Kiwibank continued to deliver its Kaimahi Financial Wellbeing Programme, providing kaimahi with access to confidential, one-to-one financial wellbeing coaching. The programme is designed to support financial awareness, confidence, and capability through education-based coaching conversations.

Coaching supports kaimahi to better understand general financial concepts, reflect on their own financial behaviours, and identify practical steps they may wish to explore in line with their personal circumstances. Delivery prioritises confidentiality, trust, and kaimahi agency, with engagement data captured internally to monitor programme quality and effectiveness. Throughout FY26, the programme remained available to kaimahi seeking support to improve their financial wellbeing, particularly in the context of ongoing cost-of-living pressures.

Table 7

Kaimahi Financial Wellbeing performance	FY26	FY25	FY24	Total
New enrolments	138	207	190	**535**
Follow-up coaching interactions	102	75	41	**218**
Short-term goals set including saving for a holiday, wedding or baby expenses, and building an emergency fund	518	620	499	**1,637**
Long-term goals set including saving for a home deposit, reducing mortgage debt, and retirement saving	247	384	314	**945**

[7] The previously reported FY25 total contained a calculation error. The comparative figure has been restated and all related totals have been updated accordingly. This includes the number of homes constructed and the total number of homes and loans since 2010. For more information, please see page 50 in the appendix of this report.

This is supporting Māori and Pacific economies

Providing financial services and initiatives that support Māori and Pacific-led businesses to define and achieve their own definition of economic success, in the short and long term.

Introducing Te Tōrea, our Rautaki Māori, Māori strategy

Kiwibank's approach to Māori outcomes continues to be guided by our Rautaki Māori and broader people and community priorities. Under our previous strategy, Hoake ki Uta, we focused on building organisational capability, strengthening cultural understanding, and embedding foundations to better support Māori customers, communities, and partners. In FY26, we developed Te Tōrea, our next-generation Rautaki Māori. Te Tōrea reflects an evolution in our approach: moving from establishing direction to embedding delivery, accountability, and measurable outcomes across our bank. Accountability for Māori outcomes remains shared and embedded enterprise-wide, supported by executive-level sponsorship and integration into our learning, culture, and community engagement frameworks.

At the time of publication, Te Tōrea is in the early stages of being embedded across the organisation. Measurement approaches, including enterprise-wide reporting, a full implementation plan, and outcome tracking for Māori customers and communities, continue to be developed. This reflects an area of ongoing maturity, with a focus on improving consistency, visibility, and accountability over time.

Te Tōrea

Turning intent into impact

We succeed through whole-of-bank action, grounded in trust and accountability.

Te Pae Tawhiti | Our Vision To Deliver On Kiwibank's Purpose
Mokopuna thriving because whānau thrive today.

Te Aronga | Our FY30 Strategic Ambition
To become the preferred bank for Māori.

Te Pae Tata | Our Mission
To enable Māori prosperity through building trusted relationships, intergenerational wealth and economic growth.

Focus areas

Kiwibank
Increasing Māori representation across the organisation, including leadership pathways, and supporting enduring Māori talent and progression opportunities.

Whānau
Growing and connecting with whānau Māori through trusted, culturally responsive banking experiences that support satisfaction, retention and advocacy.

Pakihi Māori
Expanding support for pakihi Māori through banking services, lending, and partnerships that contribute to business growth and stronger economic outcomes.

The name Te Tōrea is drawn from the whakataukī:

> **"Ka whati te tai, ka pao te tōrea"**
> When the tide turns, the tōrea strikes

For more information on the activities and programmes that underpin Te Tōrea, please see the following sections:

- Kāinga Whenua Loan Scheme page 15
- Supporting Māori owned businesses page 17
- Supporting financial capability and home ownership pathways for Māori and Pasifika communities page 17
- Te reo Māori normalisation page 24
- Supporting engagement through Tikanga Māori Guidelines page 24
- Māori cultural education sessions page 25
- Indigenous Growth Leadership page 26
- Case study: Supporting Māori housing aspirations and maintaining connection to the land: Pingao Estate Trust Papakainga Development page 18

Tōrea pangao – Variable oystercatcher (*Haematopus unicolor*) on Waiheke Island. Photo: Mark Meredith, New Zealand.

This is supporting Māori and Pacific economies *cont.*

Supporting Māori-owned businesses

Kiwibank continues to support the growth and resilience of Pakihi Māori (Māori-owned businesses and organisations) through its business banking activities. While we do not offer targeted lending for Pakihi Māori, we aim to strengthen our offerings by deepening our understanding of customer needs and exploring partnership and relationship-based approaches with Māori over time.

Our approach recognises that Pakihi Māori often operate with intergenerational horizons, collective ownership structures, and strong connections to whenua and community. These characteristics can create both opportunities and challenges within traditional lending frameworks. We are working to better reflect these factors in how we assess and structure lending, while maintaining prudent risk management.

In FY26, we provided lending to Pakihi Māori across a range of sectors, supporting activities such as business development, asset acquisition, and working capital.

Our relationship teams engage with customers in ways that reflect tikanga Māori and partnership-based engagement, including working alongside trusted advisors and iwi networks where appropriate. Māori Advisory has created a number of opportunities across our retail, property, corporate, and commercial portfolios. This resulted in 47 opportunities this year, across many regions of Aotearoa New Zealand.

Table 8

Opportunities created via Māori Advisory engagement	FY26
Total number of referrals supported (this number includes all lending opportunities supported)	47
Regional distribution:	
Te Tai Tokerau (Northland)	
Tāmaki Makaurau (Auckland)	
Waikato	
Te Moana-a-Toitehuatahi (Bay of Plenty)	
Te Matau-a-Māui (Hawke's Bay)	
Te Whanganui-a-Tara (Wellington)	

We acknowledge that our current data on lending to Pakihi Māori is still developing, including limitations in how consistently Māori ownership is identified and recorded across our systems. As a result, reported figures should be considered indicative rather than comprehensive.

Improving the quality, consistency, and coverage of this data remains a focus area, alongside strengthening internal capability to better understand and serve Māori customers. This includes aligning lending practices with our Rautaki Māori and continuing to evolve products, processes, and partnerships that support Māori economic aspirations.

Supporting financial capability and home ownership pathways for Māori and Pasifika communities

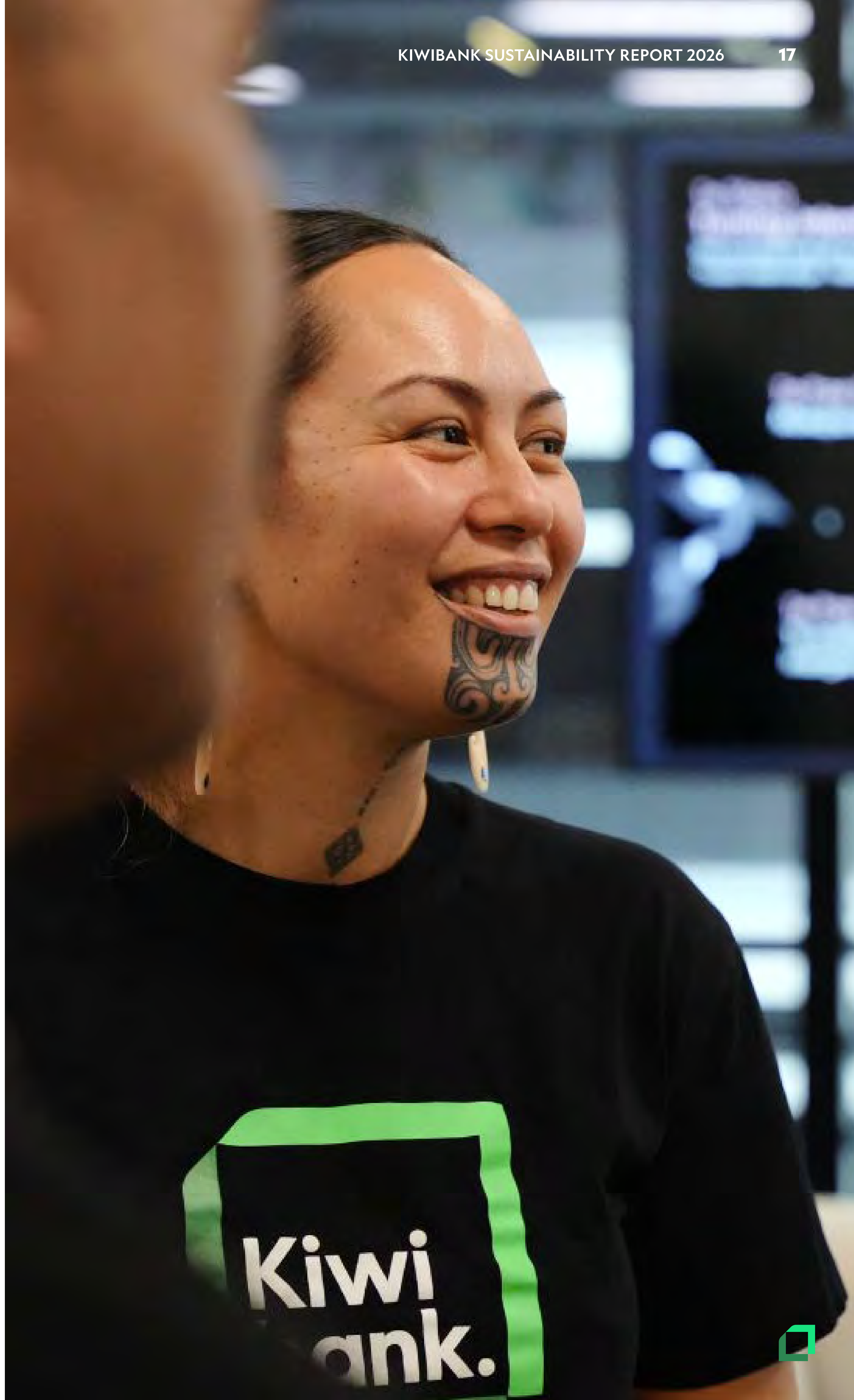
Kiwibank recognises that financial literacy and pathways to home ownership remain significant barriers for many Māori and Pacific whānau. In response, we developed accessible financial literacy education and pathways-to-home-ownership workshops to support early-stage understanding and informed decision-making. These initiatives focus on clarity and accessibility rather than product promotion.

Awareness of the Kāinga Whenua Loan Scheme remains limited within communities and among our frontline retail and commercial kaimahi. To address this, we developed educational videos and supporting materials for both kaimahi and kiritaki, alongside printed brochures and information packs for community events.

Tāwhia Rōpū – Māori Bankers' Group

Tāwhia is a collective of Māori banking and financial services professionals from across Aotearoa New Zealand. The name Tāwhia, meaning 'to retain and hold firm', denotes the group's commitment to upholding Māori values within the financial sector. It also acknowledges Kīngi Tāwhiao, who in 1886 established the first Māori bank, symbolising Māori economic self-determination. With two active members, and one sub-group representative, Kiwibank has had active representation in Tāwhia Māori Bankers' Rōpū since its inception in 2021.

In FY26, our representatives contributed to the development of the Tāwhia Cultural Safety guidelines, supporting how banks and financial institutions understand and strengthen the cultural safety of Māori entering, working, and progressing within the banking sector. Alongside this, members have continued to support broader kaupapa within Tāwhia, including contributing to the development of its first Rautaki strategy to help guide the future direction of the rōpū. These efforts were complemented by ongoing sector engagement, including participation in the Tāwhia Kia Mau 2025 national biennial hui held in November 2025, which provided an opportunity for connection and shared learning among kaimahi Māori and member banks.



CASE STUDY

Supporting Māori housing aspirations and maintaining connections to the land

Pingao Estate Trust papakāinga development - Waata Whānau

Waikato
Kaiaua, Hauraki

Kiwibank supports Māori housing development through lending approaches that recognise the unique nature of whenua Māori and collective ownership. This includes being the only accredited bank lender under the Kāinga Whenua Home Loan Scheme, delivered in partnership with Kāinga Ora. Papakāinga refers to housing developments on ancestral land, typically designed to enable whānau to live collectively, maintain connections to whenua, and support intergenerational wellbeing. These developments typically span a number of years, reflecting the time required to work through governance, funding, design, and infrastructure considerations.

In FY26, the Pingao Estate Trust papakāinga in Kaiaua, Hauraki was officially opened on 21 November 2025, marking a significant milestone in a development led by the Trust and the Waata whānau since 2018. Kiwibank provided $857,000 in lending under the Kāinga Whenua loan scheme to support the building of 6 new homes. Members of our Māori Advisory team attended the opening, recognising the progress achieved through a long-term, whānau-led vision.

The engagement reflected a tailored approach, recognising the Trust's governance structure, shared ownership model, and long-term aspirations for its whenua and beneficiaries. Our Commercial lending specialists from our Hawke's Bay Branches worked alongside the Trust and its partners to structure a solution aligned to the needs of the development.

The papakāinga includes six new homes and shared community spaces, with plans for further homes over time. The homes were constructed offsite and relocated onto the whenua, providing new, warm and healthy housing designed for long-term living. For many whānau, this has created an opportunity to return to their ancestral land from previous housing situations and live together as a connected community.

Supporting initiatives such as this aligns with our commitment to enabling more equitable access to banking services and supporting Māori economic aspirations.

Kāinga Whenua loans help eligible Māori achieve home ownership on multiply-owned Māori land. The loan is secured against the house rather than the land and can be used to build, buy, renovate, repair or relocate a home on whenua Māori.

Visit our Kāinga Whenua webpage for more information and eligibility criteria.

"For our whānau, this papakāinga represents the fulfilment of a long-held vision.

It means our tamariki and future generations have the opportunity to live on their ancestral land, stay connected to each other, and strengthen their sense of belonging."

– John Waata
Pingao Estate Trustee

Culture

Ahurea

This is growing a thriving and inclusive team

Creating an inclusive culture in which kaimahi feel a sense of belonging, wellbeing, achievement, and connection to Kiwibank's Purpose.

Ngā Kauwaka embed a shared set of cultural mindsets that inform how we deliver our strategy and live our Purpose of Kiwi making Kiwi better off.

Ngā Kauwaka:

Ka tīmata i a tātou | A place to belong
This is the freedom to succeed.

Tapatahi | Better together
This is an unstoppable team.

Me Māia | Rise to the challenge
This is a restlessness to perform.

Ngā Kiritaki | Customer at the heart
This is passion for those we serve.

Engagement and satisfaction

We continue to measure culture and engagement against Ngā Kauwaka through organisation wide surveys that track both individual experience and longer-term cultural shifts. At a minimum, we run an annual Engagement Survey and a Culture Survey, supported by targeted pulse reviews where appropriate.

Engagement Survey

In FY26, we conducted one Engagement survey, and a shorter Engagement pulse to check our progress on key metrics we have been tracking. The latest FY26 Engagement pulse score is 80. This score represents the average response to two questions relating to overall happiness at Kiwibank and the likelihood to recommend Kiwibank as a great place to work. In the latest FY26 Engagement pulse we received responses from 2,178 of 2,686 eligible kaimahi, an 81% response rate.

Commentary participation remained strong across both survey and pulse, with an average 47% of respondents providing over 6000 comments for the survey and over 4200 comments across for the pulse. This qualitative feedback continues to provide insight into the drivers behind engagement scores and supports more targeted action by leaders. Due to changes in survey design from the previous year, year-on-year comparison of commentary volumes was limited.

Culture Survey

The FY26 Culture score was 76, with a 42% increase in the number of comments on the prior year. The overall culture score is based on the statement "Kiwibank has the right culture for us to be successful in the future" and the survey was open for two weeks. It was completed by 83% of eligible kaimahi (2,245/2,700).

Commentary participation increased, with 64% of respondents contributing 7,387 comments, a 42% increase on the prior year. Commentary provided clear examples of our strengths and opportunities, supporting deeper organisational analysis on the cultural shifts our people need in order for us to have the right culture to be successful in the future. In response, our executive team have selected decision-making as a focus area to prioritise and support.

Recognition and celebration

We recognise and celebrate our people through Ngā Kauwaka Awards, our enterprise-wide recognition programme that acknowledges individuals and teams who demonstrate Ngā Kauwaka and Performance+ in their work.

In FY26, we have received 2,275 nominations for individuals and 311 nominations for teams. Each quarter, approximately 84 individuals and four teams are recognised as Ngā Pou. These recipients progress to selections for our annual awards, including Top 4 Ngā Pou and Team of the Year. In Q3 we introduced a new award, the Performance+ award where we recognised 19 individuals as Performance+ Pou. The number of individuals we recognise each year will increase to 36 for the following financial year.

Diversity, equity, and inclusion

We are committed to being an organisation that proudly represents the diversity of our communities across Aotearoa New Zealand. We believe that respecting and reflecting the differences that make up our country is essential to delivering on our Purpose of Kiwi making Kiwi better off, and our strategic intention to be Customers' 1st Choice. We are making progress, and we know there is more work to do.

Our approach to DEI continues to be guided by six strategic focus areas, as set out in our Diversity, Equity and Inclusion Policy:

- Gender equity
- Ethnicity
- Rainbow inclusion
- Age inclusion
- Accessibility and disability
- Neurodiversity

We consider that achieving meaningful equity requires an intersectional approach. This means recognising and addressing the greater challenges experienced by those who face compounding barriers to advancement, and actively identifying and nurturing talent across multiple dimensions of identity at once.

In FY26, our focus has been on evolving and embedding DEI practices into business-as-usual processes across the organisation, including integrating elements from our new Human Fabric partnership. Please see page 28 for the case study.

During FY26, we introduced enhanced voluntary self-identification through our internal people systems, enabling kaimahi to share additional information relating to neurodiversity, Rainbow identity, disability (including persons needing temporary support), and ethnicity. While ethnicity data collection is now mandatory within our internal people software tool for permanent kaimahi, individuals retain the option to select 'prefer not to say'.

Our Kiwibank Rōpū (People Networks)

Our rōpū are kaimahi-led communities that provide safe and supportive spaces for connection, shared learning, and advocacy across the organisation. These networks play an important role in supporting our Diversity, Equity and Inclusion strategy. More details are provided on page 46 in the appendix of this report.

This is growing a thriving and inclusive team *cont.*

Gender representation and pay gap

For FY26 our median gender pay gap has reduced to 26.1%. This marks an overall 8.2% reduction from when we first reported our gender pay gap publicly in March 2022.

This result reflects steady progress, however we acknowledge that closing the gender pay gap remains a long-term challenge. This is also true for the wider financial services industry, which has gender pay gap numbers much higher than the national average.

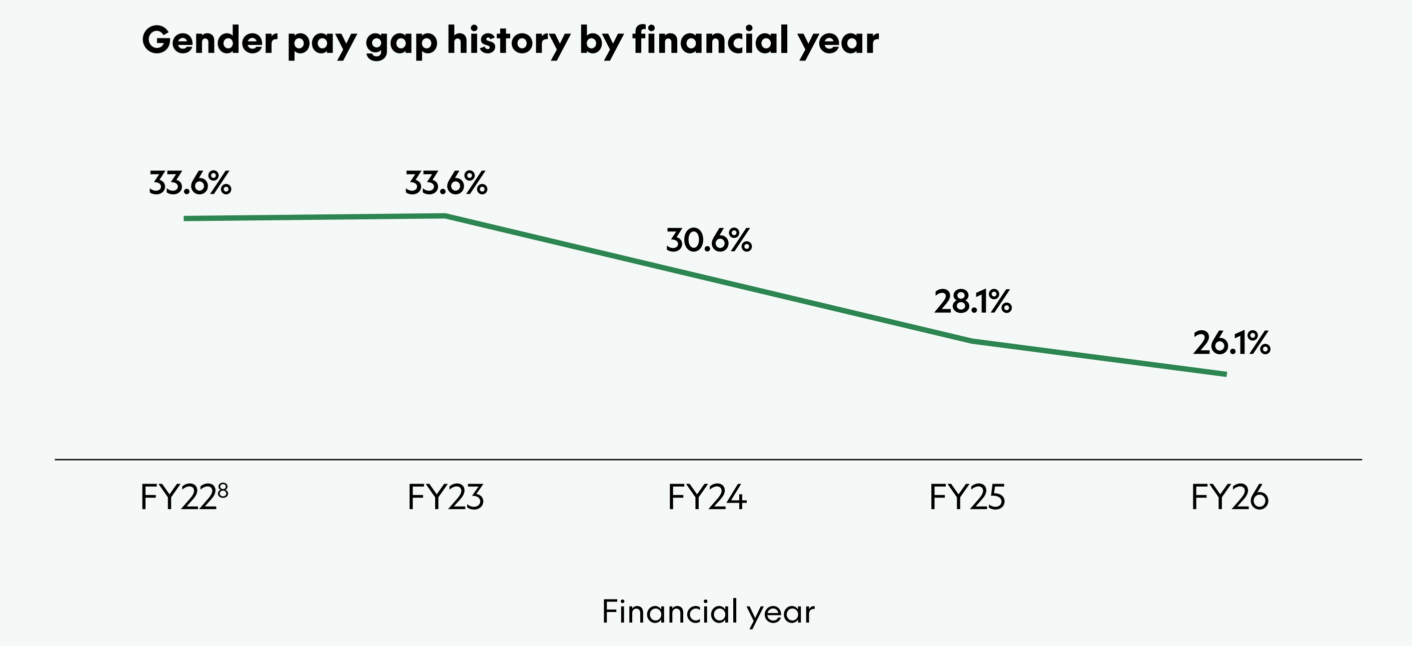
Like much of our industry, Kiwibank's gender pay gap exists due to unequal gender representation across the organisation. We have:

- More women in customer service and support roles (Bands 1-2) which typically have lower pay.
- More men in senior roles (Bands 4-7 and Executive) which typically have higher pay.

We have made steady progress in improving our representation since FY22, and we have targets for women in senior roles. Our FY26 target was to achieve 43.7% of women in senior roles, and we achieved 41.2%. Our FY27 target is 43.7%.

While our overall gender pay gap number is significant, this is not reflected when pay is analysed by band and by role. We are confident that employees performing the same role are remunerated equitably relative to their peers, irrespective of gender, and that any differences in individual pay can be attributed to legitimate factors such as performance and relevant experience.

Fig. 5



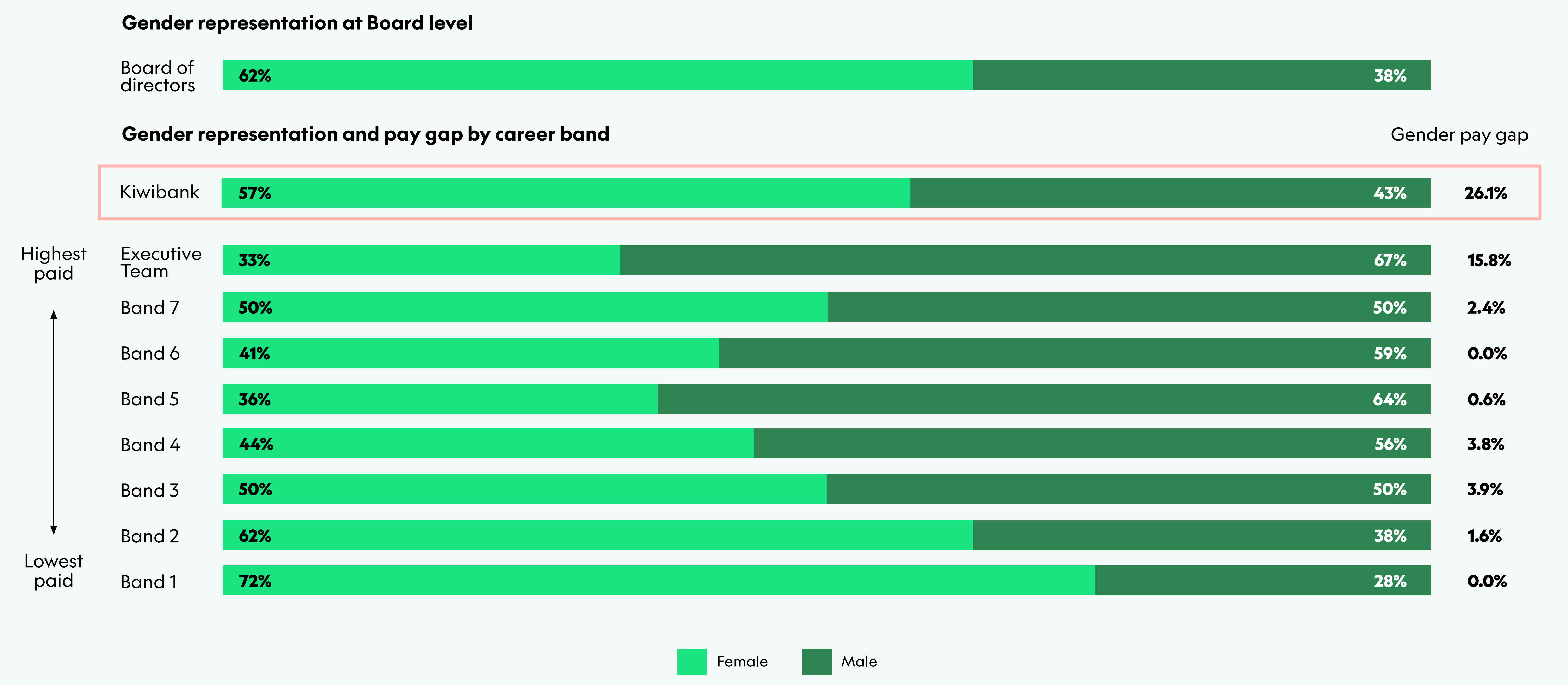
[8] 33.6% represents the pay gap at the end of FY22 (30th June 2022). Note that reporting had commenced in March 2022.

Closing our gender pay gap

We are committed to further reducing our gender pay gap. A few of the key initiatives underway to achieve this include:

- Reviewing gender pay gap outcomes as part of the annual remuneration review process.
- Ensuring each business area maintains a People Plan that includes objectives to improve gender balance.
- Continuing to strengthen talent, recruitment, and internal promotion practices by expanding targeted development opportunities, broadening attraction strategies, and mitigating bias in hiring decisions.

Fig. 6



Our gender pay gap reporting is based on binary female and male categories. Kiwibank recognises and respects diverse gender identities and is committed to providing a safe, respectful and inclusive workplace for all. While our systems enable employees to identify as non-binary, intersex, or to choose not to disclose, these groups are currently not represented in our gender pay gap reporting due to insufficient population size. As a result, our reporting does not yet reflect the full diversity of our workforce.

Achieving the new Leading GenderTick Accreditation

Kiwibank achieved GenderTick's new Leading accreditation in FY26, becoming the first organisation in Aotearoa to reach this level. This recognises sustained progress in areas including pay equity, leadership representation, flexible working, and support for caregivers. While we are encouraged by this progress, we remain focused on ongoing improvement, including strengthening our understanding of intersectionality and continuing to address remaining gaps in equity and inclusion.

This is growing a thriving and inclusive team *cont.*

Ethnicity representation

We set ethnicity targets in FY22 to increase the number of kaimahi of ethnicities that are most under-represented at Kiwibank. We revised these targets in FY25, in line with Aotearoa New Zealand's working-age population shifts. These adjustments are intended to ensure our targets remain relevant and evidence-based.

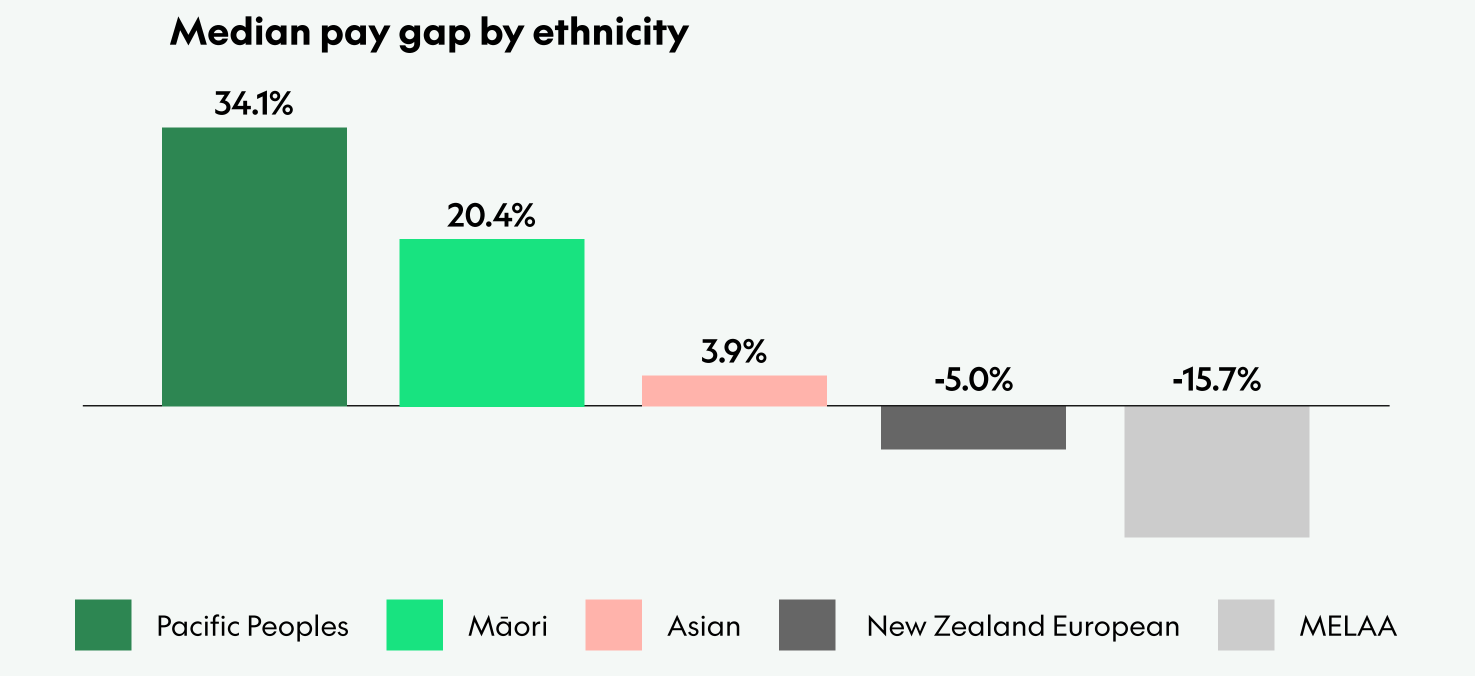
We recognise that these targets are ambitious. We have a workplan to support delivery, including a continued focus on internal mobility and development pathways to strengthen representation across our leadership and workforce pipeline. Achievement may also depend on factors outside our direct control.

Data collection is critical to our ability to monitor, understand and improve our ethnic representation. In FY26, we increased the coverage of our kaimahi ethnicity data from 63% to 75%. This meets our FY26 goal of achieving 75% coverage of kaimahi ethnicity.

Ethnicity pay gap

In October 2025, we communicated our ethnicity pay gaps to our people internally for the first time. Although we had calculated these previously, the level of voluntary ethnicity disclosure had not reached our internal threshold of more than 50% disclosure across all business units. In FY26, we achieved this. We use the Public Service Commission's guidelines as the basis for our ethnicity pay gap reporting and accordingly, we report on five ethnic groups.

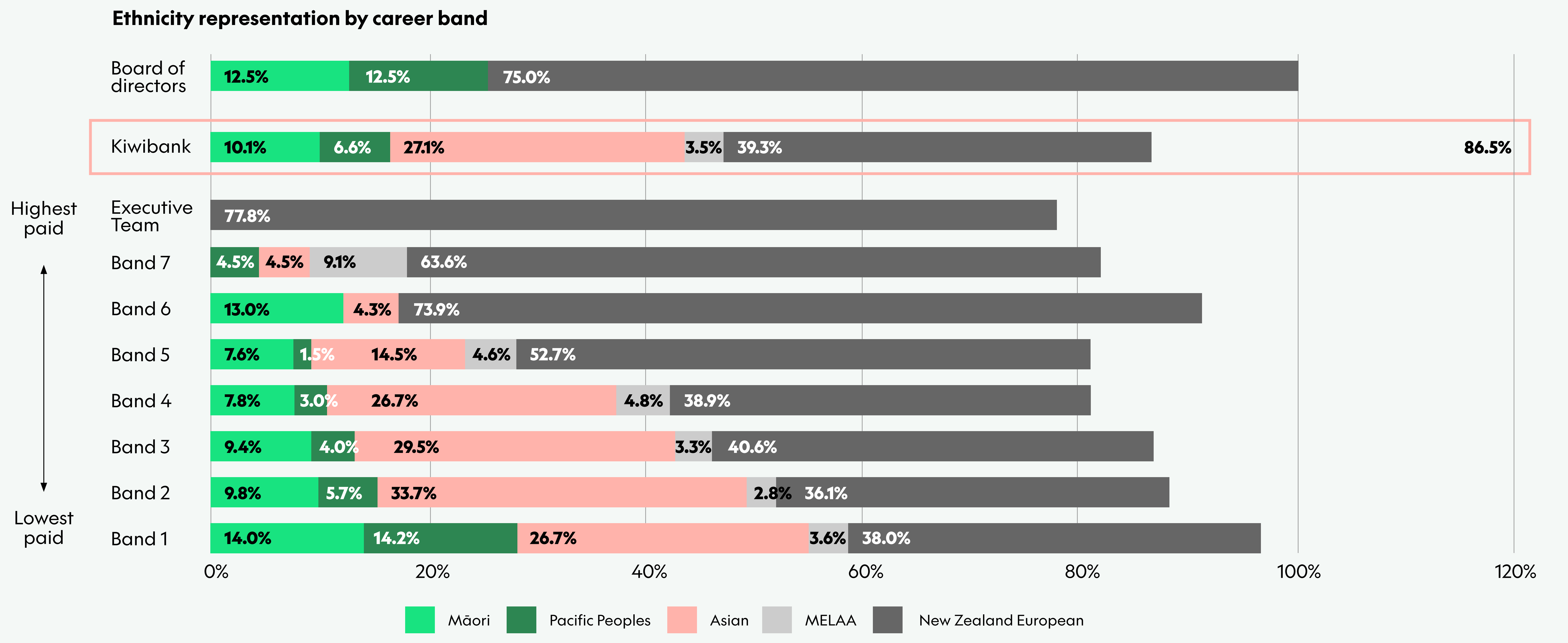
Fig. 7



Our ethnicity pay gap numbers reflect differences in the distribution of ethnic group representation across our bands, relative to their overall representation within Kiwibank. Some groups are overrepresented in lower bands and underrepresented in higher bands, while the reverse is true for other groups. We need to improve the ethnicity distribution across all bands for all ethnicities to reduce our ethnicity pay gaps.

While our overall ethnicity pay gap figures are significant, this is not reflected when pay is analysed by band and by role. We are confident that employees performing the same role are remunerated equitably relative to their peers, irrespective of ethnicity, and that any differences in individual pay can be attributed to legitimate factors such as performance and relevant experience.

Fig. 8



Only the five ethnic groups included in our reporting are shown in this graph. We allow our people to select up to three ethnicity options. Where an individual has selected more than one ethnicity, they are counted in each of the ethnic groups they have selected; therefore, when all ethnicities are included, the combined total can exceed 100%.

Closing our ethnicity pay gaps

We acknowledge that significant work is required to close our ethnicity pay gaps, and that this will take time. Key initiatives currently underway to support this work include:

- In FY26, we commenced reporting our ethnicity pay gaps to the Executive team and developed a pay equity dashboard to enable the People team and Executive team to monitor gaps on an ongoing basis, as well as during the annual remuneration review process.
- Our DEI recruitment guidelines support more inclusive hiring practices by setting expectations for diverse shortlists and diverse interview panels.
- Through our performance and development frameworks, we support business units to build inclusive talent and succession pipelines, with a particular focus on developing and progressing underrepresented ethnicities.

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This is growing a thriving and inclusive team *cont.*

Rainbow inclusion

During FY26, Kiwibank continued to build on its commitment to Rainbow inclusion, focusing on visibility, community connection and year-round inclusion. This mahi is supported through our ongoing Pride Pledge Certification, which recognises Kiwibank as the first bank in Aotearoa to meet nationally aligned standards for Rainbow-inclusive workplaces and commit to continuous improvement over time.

This year, we delivered Pride season activities nationwide and participated in community events, sector initiatives and partnerships that support connection with Rainbow communities across the motu. We also delivered three senior leader Rainbow inclusion sessions and a dedicated Executive session facilitated by Pride Pledge. Of the 100 invitations issued for these sessions, 95 participants attended.

Looking ahead, we will continue to strengthen on-site peer ally support and continuing training and awareness initiatives to build confidence and capability in supporting Rainbow inclusion.

Age inclusion

By around 2030, it is expected that half of Aotearoa New Zealand's population will be over 40.[9] As at 30 June 2026, 28% of our permanent Kiwibank team was aged over 50. We aim to foster an inclusive workplace that values experience and supports wellbeing across all life stages.

In FY26, we focused on better understanding the age profile of our workforce and the evolving needs of kaimahi as they age, including potential barriers to career progression and opportunities to support financial wellbeing later in life.

We continued to encourage the use of supported leave for kaimahi with caring responsibilities and considered age inclusion across relevant people policies, including flexible working arrangements further supported by our employee-led Age Inclusion Rōpū.

Accessibility and disability

During FY26, we continued to normalise the use of accessibility features in our day-to-day activities to create more inclusive habits. Features such as video subtitles and content designed for screen readers help remove barriers and make accessibility part of everyday practice.

Activities during FY26 included:

- Invisible Disability Week – Understanding Tourette's with Tourette's Association NZ, October 2025
- Living with Invisible Disabilities Kōrero, October 2025
- Pink Shirt Day – Microaggressions that are harmful to disabled people.

Neurodiversity

In FY26, we continued to embed inclusive practices to support neurodiverse kaimahi to thrive. Our Neurodiversity Network delivered learning opportunities throughout the year, including kōrero sessions where neurodivergent kaimahi shared lived experiences and practical insights to increase understanding of neurodiversity in the workplace.

Our new partnership with Human Fabric

We also established a partnership with Human Fabric, an Aotearoa New Zealand based organisation that supports workplaces to design inclusive cultures, processes and environments with neurodiversity in mind. Through this partnership, we have achieved the Advanced 'Neurodiversity at Work' Accreditation and were the first organisation in Aotearoa New Zealand to complete the accreditation, leading the way in corporate neuroinclusion.

This involved significant enterprise-wide engagement in partnership with Human Fabric. We delivered six collaborative insight workshops to assess current policies, processes, and practices, and identify areas for evolution. This was supported by a Kiwibank-wide webinar introducing the partnership to kaimahi, and a neurodiversity survey to better understand kaimahi needs and lived experiences. For further detail on identified strengths and areas for improvement, refer to the case study on page 28.

[9] Source: https://www.stats.govt.nz/information-releases/national-population-projections-2024base2078/

This is growing a thriving and inclusive team *cont.*

Developing capability at Kiwibank

Annual performance and development

Our annual performance and development process supports kaimahi to do their best mahi and contribute in ways that align with Kiwibank's strategy and their personal aspirations. Through the introduction of Performance+, our approach has evolved from an annual process to a more continuous model, creating space for ongoing coaching conversations. Leaders work with their teams to set clear expectations, supported by regular check-ins and quarterly reviews. Kaimahi are supported to maintain both 90-day plans and longer-term Professional Development Plans (**PDPs**), helping ensure development remains relevant, actionable, and embedded in day-to-day work.

Our ambition is that 100% of kaimahi have a PDP in place each year. As at 30 June 2026, 94% of kaimahi had an active PDP, compared with 96% at 30 June 2025 and 91% at 30 June 2024.

Table 9

Professional Development Plan completion rates		
FY26	FY25	FY24
94%	96%	91%

Learning and development

All kaimahi are required to complete mandatory compliance training annually. This is complemented by targeted, role-specific learning and broader development opportunities across a range of skill areas.

We use regular learning needs analysis to identify priority audiences, clarify learning outcomes, and ensure programmes support both organisational capability and individual development. Further detail on selected learning and development activities delivered during FY26 is included on page 45 in the appendix of this report.

Rollout of our new performance development programme, Performance+

In 2026, we progressed the rollout of Performance+, a multi-year, enterprise-wide performance development programme. Performance+ is designed to establish more consistent ways of working across the bank, while remaining grounded in Ngā Kauwaka and our commitment to banking with care. It is one of several initiatives aimed at lifting organisational capability and will continue to evolve as it matures.

Leading into an AI-enabled future

In FY26, Kiwibank delivered AI Amplify, a senior leader training programme designed to build practical, responsible artificial intelligence (**AI**) leadership across the organisation. The programme focused on equipping leaders with the knowledge, confidence, and tools required to lead in an AI-enabled workplace.

Te reo Māori normalisation in the workplace

In FY26, we introduced five Māori immersion spaces across key Kiwibank sites to support the everyday use and revitalisation of te reo Māori in the workplace. These spaces provide safe, inclusive environments for kaimahi at all stages of their learning journey to kōrero Māori, strengthen relationships, and honour tikanga (customs). The initiative supports Māori language outcomes, reflects our commitment to Te Tiriti o Waitangi, and advances our Rautaki Māori by embedding te reo as a living part of our organisational culture.

In addition, more than 450 te reo Māori job titles have been developed since 2022, both through a centralised title list and by request, supporting consistent and respectful use of te reo Māori within formal organisational structures. This initiative contributes to increased visibility, understanding, and everyday use of te reo Māori, reinforcing its status as a living language while supporting inclusive identity, cultural capability, and alignment with Te Tiriti o Waitangi principles.

Supporting engagement through Tikanga Māori Guidelines

In FY26, we introduced Tikanga Māori Guidelines to support all Kiwibank engagements with Māori, Māori communities and cultural practices in ways that are respectful, culturally safe and grounded in Te Tiriti o Waitangi. The guidance seeks to strengthen understanding of te ao Māori, tikanga (customs) and kawa (protocols), and sets clear expectations for shared responsibility in how we show up, behave and build relationships, reinforcing our values - Ngā Kauwaka and the Kiwibank Code. Supported by leadership and ongoing learning, it contributes to a more culturally capable bank and aims to improve Māori outcomes through consistent, respectful practice.

This is growing a thriving and inclusive team *cont.*

Māori cultural education sessions

We have a number of education programmes on offer for our kaimahi to build their cultural competency as part of our broader Māori language and Māori Culture Action Plan, Ka Whati Te Tai.

In FY26, our education sessions included:

- **Te Hoe Ākau**
  Building te reo Māori capability across our workforce remains a core focus. Through Te Hoe Ākau, developed alongside AUT Professor Hēmi Kelly, kaimahi are supported to strengthen their everyday reo while growing confidence in tikanga and cultural context. Participation continued this financial year, with 60 kaimahi completing the course in FY26. This follows strong engagement in FY25, where 72 kaimahi took part. Since the programme began in 2021, more than 560 course completions have been recorded. Participation was lower than FY25, with two cohorts delivered during FY26 compared with three in the prior year, following a temporary absence of the programme facilitator.
- **Te Tiriti o Waitangi workshops: Sitting with Discomfort wānanga**
  Sitting with Discomfort is a facilitated wānanga series led by our Māori Advisory team in partnership with an external provider who designed this course specifically for Kiwibank. These sessions create a space for open and respectful kōrero, where participants explore what Te Tiriti o Waitangi means in practice for fairness, inclusion, and how we work together here at Kiwibank.

  The workshops are open to all kaimahi, regardless of prior knowledge, and are designed to support discussion, reflection, and shared understanding. They recognise that engaging with Te Tiriti may challenge assumptions or feel uncomfortable at times, and position this as a constructive part of learning. Sessions are delivered in small groups of approximately 15–20 kaimahi to support participation and an inclusive environment. Following the larger online pilot delivered in FY25, Kiwibank transitioned the programme to predominantly in-person delivery in FY26 to support deeper discussion, reflection and engagement. This approach reduced overall participant numbers but was intended to maximise the value of the learning experience.

  Building on participation in FY25, Sitting with Discomfort continues in FY26 as a core capability-building programme. The focus has shifted toward embedding learnings into everyday behaviours, leadership practice, and decision-making, strengthening alignment to Te Tōrea (our Rautaki Māori), DEI commitments, and Ngā Kauwaka. Over time, the programme is intended to support a more culturally confident workforce and strengthen our ability to serve diverse customers and communities.

Table 10

Number of kaimahi participating in Māori cultural education	Differential	FY26	FY25	FY24
Te Hoe Ākau participants	-12	60	72	81
Te Tiriti o Waitangi workshops: Sitting with Discomfort participants	-240	98 in-person attendance	338 virtual	No data – launched in FY25

Māori and Pacific community outreach

This year, Kiwibank Māori and Pasifika representatives hosted a stall at the bi-annual Pasifika Navigator for Tomorrow Expo, held on 23 April 2026 in Tauranga.

The event aimed to build meaningful connections with rangatahi and increase awareness of banking as a career pathway, under the theme "If you can see it, you can be it."

Approximately 500 Pacific students attended, providing an opportunity for Kiwibank to engage directly with young people and support greater visibility of career opportunities in the banking sector.

Building internal capability to support engagement with Pacific peoples and communities

Our Pacific Island communities represent an important part of who we are as Aotearoa New Zealand. At Kiwibank, we aim to reflect the diversity of the kiritaki and communities we serve, recognising that this supports both our kaimahi and our kiritaki to thrive.

In July 2023, we established Manuia, our employee-led Pacific Peoples' network, to support greater cultural awareness and engagement across Kiwibank, with the intention of strengthening how we engage with our Pacific kiritaki, partners, and communities over time.

In FY26, Manuia formalised its governance structure and undertook a strategy session in October 2025 to refresh its key focus areas.

This included a shift from general school visits towards targeted engagement with tertiary students and interns preparing to enter the workforce, alongside continued leadership and capability development for our Pacific kaimahi.

The network also identified opportunities for increased consultation with Pacific (and Māori) kaimahi on relevant initiatives, products, and events, and introduced feedback channels for new joiners, interns, and existing members to inform ongoing improvement. This year, Manuia also contributed to initiatives supporting more inclusive recruitment and career pathways for Pacific communities.

These activities are focused on building internal capability and cultural awareness within Kiwibank. While they are intended to support more inclusive engagement over time, they are not currently linked to supporting Pacific economies or broader economic outcomes. We recognise this as an area for further development as our approach matures.

Pictured: our Kiwibank Executives Chief Legal officer Pou Ture Matua (left), Chief Customer Officer – Business Banking Pou Kiritaki Matua – Pēke Pakihi (right), and Chief Purpose & Brand Officer Pou Aronga me te Waitohu (background) participating in kōrero with kaimahi during one of our Sitting with Discomfort workshops.

This is growing a thriving and inclusive team *cont.*

Developing careers at Kiwibank

Internal mobility

Our internal recruitment volumes have steadily increased from FY23 through FY26. Of the 876 roles filled in FY26, 49% were filled by internal candidates. This reflects our ongoing focus on developing talent from within.

Table 11

Internal recruitment volumes	FY26	FY25	FY24	FY23
Total % of roles recruited internally	49%	48%	43%	42%

Kiwibank Summer Internship programme

We cultivate early-career talent through our Summer Internship programme, which provides hands-on experience alongside structured learning and development. The programme is designed to support skills development, build networks, make an impact, and build longer-term capability for Kiwibank.

During the 2025/26 Summer Internship Programme, 17 interns participated across the bank. Feedback from participants indicated strong interest in continuing to build their careers with Kiwibank. We continue to review how the programme supports diverse entry pathways and transitions into permanent roles.

TupuToa: Māori and Pacific internship programme

We are committed to developing a diverse team by strengthening cultural capability and creating development opportunities for groups that have historically been under-represented across our workforce, including Māori and Pacific peoples.

In FY26, we continued our partnership with TupuToa, which supports Māori and Pacific peoples into corporate careers through internships with large Aotearoa New Zealand organisations. During the year, four interns joined Kiwibank through the TupuToa programme.

Indigenous Growth Leadership programme

In June 2026, we introduced a new leadership development programme called Indigenous Growth Leadership. The programme is a five-month kaupapa Māori initiative aligned to our Rautaki Māori, and grounded in Te Tiriti o Waitangi. The programme is designed to enable kaimahi Māori to lead in areas of organisational and community impact, demonstrating leadership in service of the communities we operate in, while strengthening trust, cultural integrity and Māori representation within Kiwibank. By developing leadership capability internally and embedding indigenous values into leadership practice, the programme supports sustainable succession planning, improves cultural capability across Kiwibank, and contributes to improved Māori outcomes through intentional, accountable leadership development.

As a new initiative in partnership with Indigenous Growth, outcomes will be monitored and evaluated over time. The programme complements, but does not replace, broader leadership and inclusion initiatives.

This is growing a thriving and inclusive team *cont.*

Wellbeing

Kiwibank's Parenthood Package, enhanced in FY25, provides eligible kaimahi with 26 weeks' paid parental leave at full salary, six weeks' baby bonus leave, and a $1,000 baby bonus (per baby). It also includes support for returning primary carers, as well as paid leave for pregnancy-related medical appointments and premature births.

In FY26, we further developed this package to better recognise and support parents in those moments that matter, navigating circumstances such as miscarriage, premature birth, stillbirth, foetal abnormalities, the death of a newborn or young child, and postnatal depression. These enhancements are intended to better support kaimahi to manage work and family responsibilities during significant life events, and to help mitigate some of the financial and wellbeing impacts that can be associated with becoming a parent or experiencing pregnancy or infant loss. As with all kaimahi benefits, ongoing monitoring of uptake and feedback will inform any further refinements to ensure the package remains accessible, equitable, and responsive to the needs of our people.

Serving our local communities

Our Better Off Days provide kaimahi with one paid workday each year to spend contributing to activities that support our communities or environment to become Better Off. Kaimahi can choose to volunteer individually or participate in group activities, enabling them to support causes that are meaningful to them.

In FY26, 568 kaimahi used their Better Off Day, equating to 4,809.5 hours spent contributing to community initiatives. The rolling average of eligible employees who used their Better Off leave increased from 15.36% in FY25 to 20.35% in FY26.

Workplace and office upgrades

We continued to invest in fit for purpose, lower impact workplaces that support staff wellbeing and growing capacity needs. This year we upgraded two offices:

Regional hub relocation in Ōtautahi, Christchurch

In September 2025, following an official blessing from local iwi Ngāi Tūāhuriri, we relocated our Ōtautahi Christchurch regional hub to a 5 Green Star-rated building on Tuam Street. The move was driven by business growth and the need for increased capacity.

The new office provides upgraded client spaces, improved meeting technology, and a more welcoming environment for customers and staff. Sustainability was a consideration throughout the process as approximately 50% of the existing fit-out was repurposed, and any surplus items were donated to a local charity to divert from landfill waste.

Te Kupenga corporate office expansion in Tāmaki Makaurau, Auckland

In January 2026, following an official blessing from local iwi Ngāti Whātua Ōrākei, we opened a new floor (Level 5) at our corporate office, Te Kupenga, in Tāmaki Makaurau Auckland CBD. The expansion was driven by growing staff numbers and the need for more meeting and collaboration spaces.

The additional floorspace includes: 100 desks, 6 meeting rooms, 4 focus rooms, and multiple collaboration hubs throughout the floor.

To reduce waste, we purchased the existing fit-out from the previous tenant and reused meeting rooms, collaboration furniture and monitor arms. We also re-used furniture from other Kiwibank sites, including reupholstered chairs from Constellation Drive and seating from our High Street office.

CASE STUDY

Creating space for diverse ways of thinking, in our new partnership with Human Fabric

In partnership with

human fabric

Kiwibank-wide
Aotearoa New Zealand

In FY26, Kiwibank achieved an Advanced accreditation under the Human Fabric Neurodiversity at Work programme. We have been developing our approach to neuroinclusion since 2022, with a focus on strengthening our policies, practices, and lived kaimahi experience. This accreditation provides independent validation of our progress in building a more inclusive and accessible workplace for neurodivergent kaimahi.

The assessment considered our approach across key areas, including recruitment, onboarding, workplace adjustments, leadership capability, and inclusive culture. It evaluated not only the presence of formal processes, but also how consistently inclusive practices are understood and applied across our organisation.

Overall, Kiwibank was assessed as a leading organisation, having strong foundations for neuroinclusion, with most areas rated as either mostly aligned or leading practice, and no significant gaps identified.

The assessment highlighted several organisational strengths. These include visible leadership support and sponsorship, a well-established neurodiversity rōpū contributing lived experience and shaping change, and inclusive recruitment practices, where adjustments and transparent processes are already embedded. Kaimahi feedback also indicated a positive and open culture, supported by flexibility in ways of working and access to existing tools and support options.

During the year, we observed increased awareness of neurodiversity across people leaders, supported by targeted learning and practical guidance. This has contributed to more frequent and earlier conversations about individual working preferences and support needs, alongside greater utilisation of workplace adjustments and clearer pathways to access support.

The accreditation also identified areas where further consistency is required. While tools and flexibility exist, awareness and access to support is not yet uniform across Kiwibank, and kaimahi experiences can vary between teams. Opportunities for improvement include strengthening leadership capability, increasing the visibility of support pathways, and enhancing consistency in ways of working, physical environments, and psychological safety.

Achieving this accreditation represents a step forward in recognising and supporting neurodiversity at Kiwibank, while reinforcing the need to continue embedding consistent and inclusive practices across all areas of the business.

> "We're proud to be leading the way in neuroinclusion as the first organisation in Aotearoa to achieve the Advanced accreditation.
>
> This recognition belongs to our kaimahi who help make Kiwibank an inclusive place to work, every day."

– Charlotte Ward (She/Her)
Kiwibank Chief People Officer
Pou Tangata Matua

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Environment

Taiao

This is managing our climate risks and impacts

Reporting and managing Scope 1, 2, and 3 greenhouse gas emissions. Managing climate risks and opportunities throughout the value chain.

Our climate change readiness

We disclose information relating to our climate-related risks, impacts, opportunities and climate-related actions in our Climate Statement, including our approach to supporting customers in the transition to a low-emissions future.

Measuring our operational emissions

Operational greenhouse emissions are Scope 1, 2 and 3 emissions associated with the day-to-day running of Kiwibank. They exclude our financed emissions. Financed emissions are emissions generated by activities that result from our lending to customers, and our investments.

- Scope 1 emissions are direct emissions that Kiwibank causes from sources owned or controlled by Kiwibank, such as our vehicle fleet, diesel back-up generators, and refrigerants from our air conditioning.
- Scope 2 emissions are indirect emissions from Kiwibank's consumption of energy (electricity and/or heat).
- Scope 3 emissions are other indirect emissions not covered by Scope 2, that occur elsewhere in our value chain. Examples are emissions generated by the production and supply of the goods and services Kiwibank consumes, waste generated by our operations, business travel, cloud computing, and kaimahi commuting and working from home.

Reducing our operational emissions

Scope 1 operational emissions decreased by 80.2% in FY26 from FY25 because of our ongoing transition to electric vehicles (**EVs**). Additionally, fewer diesel generator top-ups were required in FY26.

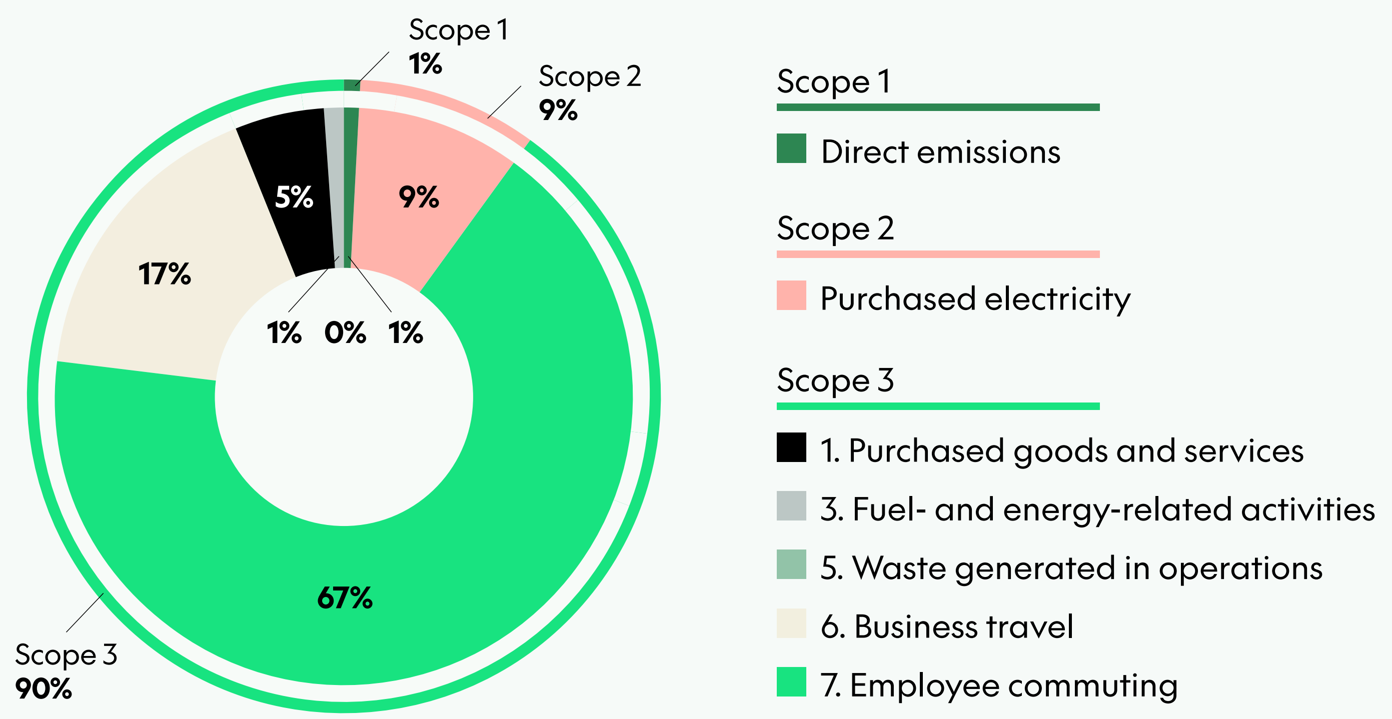
Scope 2 operational emissions decreased by 22.0% in FY26 from FY25 due to a significant decrease in the emission factor for purchased electricity in 2026. Kiwibank's electricity usage has remained relatively flat.

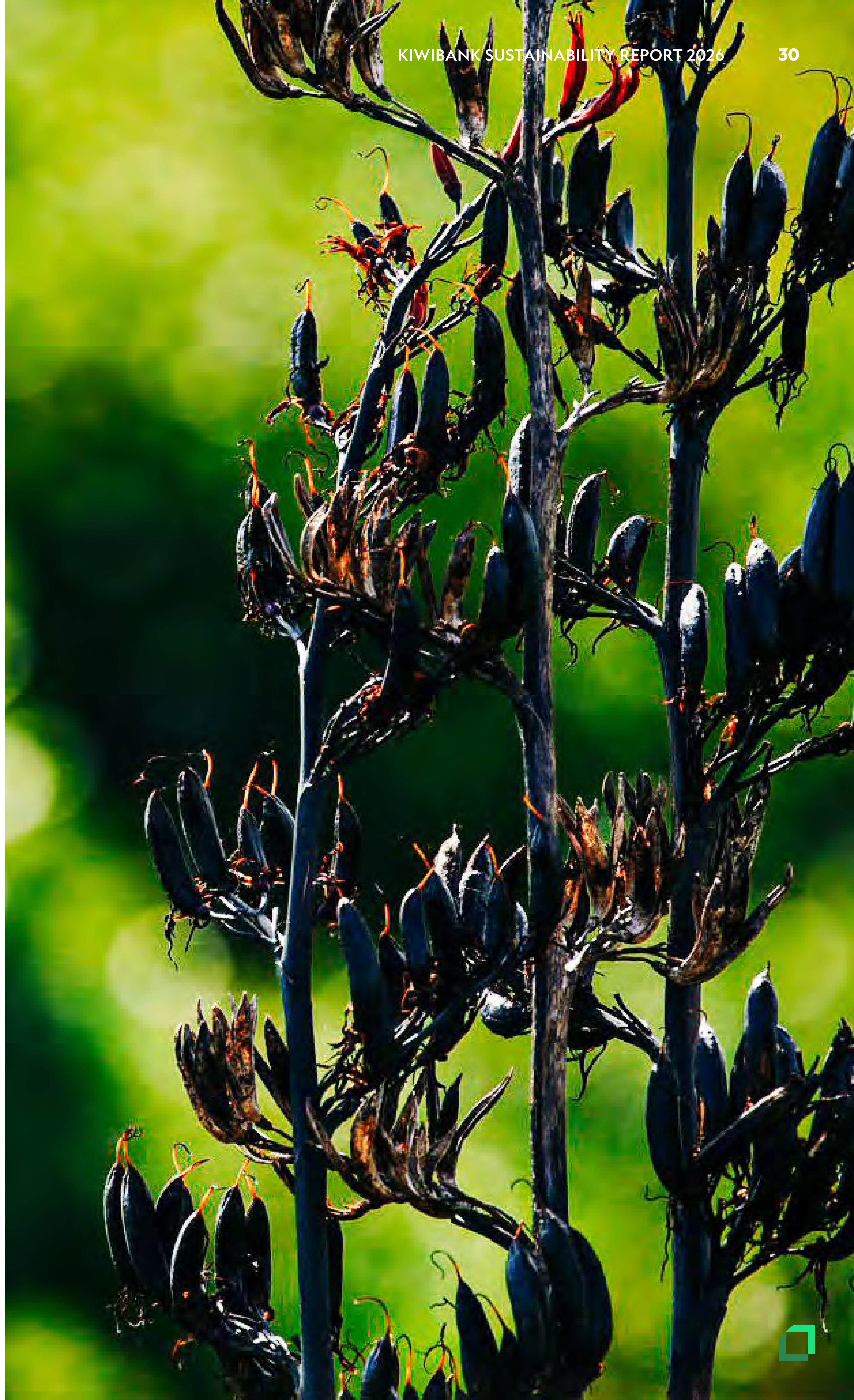
Scope 3 operational emissions increased by 12.4% in FY26 from FY25, mainly due to:

- a 34.4% increase in business travel emissions (Category 6) in FY26 from FY25, associated with increased air travel required for internal kaimahi development initiatives, which were required to be delivered in person, and
- a 7.6% increase in emissions from employee commuting (including kaimahi working from home) (Category 7), attributable to increased average kaimahi headcount and increased emission factors for public transport, partially mitigated by a decrease in emission factors for passenger vehicles and working from home.

Fig. 9

Kiwibank's operational emissions FY26





Harakeke Flax (*Phormium tenax*) at Ngākōroa Stream, Drury.
Photo: Kel Neighbours, New Zealand

This is managing our climate risks and impacts *cont.*

Offsetting operational emissions

Kiwibank aims to reduce and actively manage its own operational environmental footprint to support a low-carbon future that supports healthy ecosystems and climate-resilience.[10]

In FY26, to support our aim, we have Operational Emissions Targets (see Table 12 below) and purchased carbon credits to offset 1,030 tCO_2e of our operational emissions to cover all operational emissions categories except for employee commuting (Category 7).

Carbon credits were sourced from 30% local and 70% international sources. Local credits were sourced from the Kānuka Hill Native Regeneration Project, regenerating indigenous forest in Uruwhenua, Mōhua (Golden Bay) and CUE Haven, restoring native forest on land in Araparera, Auckland that includes a headwater stream which flows into the Kaipara Harbour. Kiwibank is not purchasing Sustainable Aviation Fuel (**SAF**) certificates for FY26.

Our partnership with Extraordinary Pay

Launched in June this year, Kiwibank has partnered with Extraordinary Pay, an IRD-approved, pre-tax public transport benefit platform to help make it easier and more affordable for our kaimahi to take public transport. Kaimahi receive money into an Extraordinary account, which is locked for use on public transport only (e.g., AT HOP). Because kaimahi allocate part of their salary before tax is applied, our kaimahi pay less income tax overall. The initiative aims to reduce reliance on single-occupancy vehicles, which remain the largest contributor to commuting emissions.

This partnership forms part of our broader efforts to better understand and manage emissions associated with employee travel, while supporting more sustainable commuting choices across Kiwibank.

Table 12

FY30 Operational Emissions Targets and our performance			
Scope	**1**	**2**	**3**
Target	Reduce emissions from the consumption of fuel in our fleet	Purchase renewable energy certificates	Reduce emissions associated with Scope 3 sources
	100% reduction	100% of our electricity consumption	25% reduction
Base year	FY21	FY21	FY21
Absolute / intensity	Absolute	Absolute	Absolute
FY21 base year	269 tCO_2e	0%	3,600 tCO_2e
FY26 result	19 tCO_2e	0%	2,808 tCO_2e
Actions	91% of our fleet vehicles are now EVs (FY25: 81%). This has resulted in an 80% reduction in direct fuel usage since FY25.	Renewable energy certificates have not yet been purchased.	Kiwibank partnered with Extraordinary from June 2026, see above. We continue to use carbon budgets with planned step change reductions to manage emissions from air travel.

[10] In our 2025 Sustainability Report, we explained that we had previously set an ambition to be a carbon-neutral business in our operational emissions targets for FY25. While we made the decision not to purchase offsets in FY25, achieving carbon neutrality (a balance between the carbon we emit from our operations and the carbon we indirectly remove from the atmosphere by way of offsetting) remained our ambition.

This is managing our climate risks and impacts *cont.*

Measuring our financed emissions

Financed emissions are GHG emissions associated with our lending to support residential and business customers, which mainly result from the activities of our business customers and the energy use of properties we lend against. Financed emissions fall within GHG Protocol Scope 3, Category 15, and are Kiwibank's most significant emissions category. In FY26, Kiwibank estimated our financed emissions in relation to our most significant lending portfolios:

- Home lending (residential mortgages)
- Business lending
- Commercial real estate lending.

Fig. 10 (right) illustrates the percentage of in-scope OA that the three in-scope lending portfolios represent. Fig. 11 (right) illustrates the distribution of financed emissions attributable to each of the in-scope lending portfolios. In FY26, Scope 1 and 2 financed emissions, totalling 123,613 tCO_2e, represent 97.5% of Kiwibank's total estimated emissions for this year.

Fig. 10

Percentage of Outstanding loans and advances (OA)[11] by in-scope lending portfolios

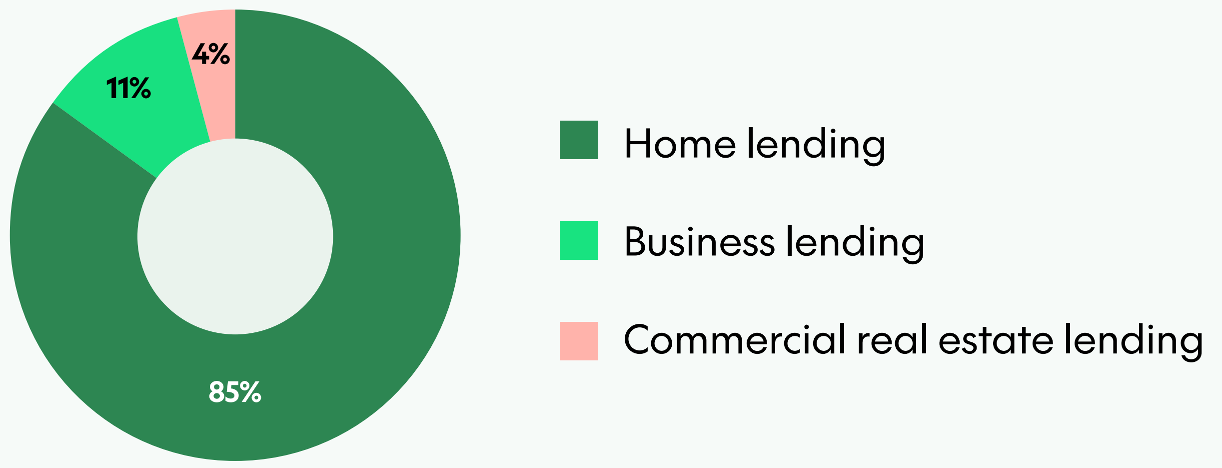


Fig. 11

Percentage of Scope 1 and 2 financed emissions by in-scope lending portfolios

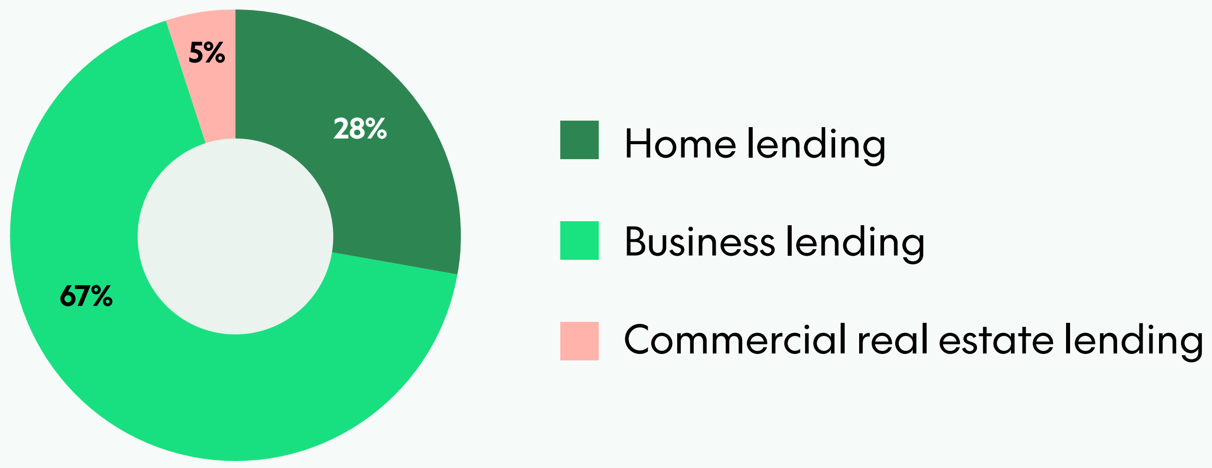


Table 13

Overview of Kiwibank's Scope 1 and 2 financed emissions by OA						
Business segment	FY26			FY25		
	In-scope OA ($million)	Financed emissions (tCO_2e)	Emissions intensity (tCO_2e / $million)	In-scope OA ($million)	Financed emissions (tCO_2e)	Emissions intensity (tCO_2e / $million)
Home lending	31,215	34,803	1.11	28,966	38,046	1.31
Business lending	4,211	83,084	19.73	3,502	76,132	21.74
Commercial real estate lending	1,384	5,726	4.14	1,517	6,130	4.04
Total	**36,810**	**123,613**	**3.36**	**33,985**	**120,308**	**3.54**

[11] Outstanding loans and advances (OA) means the total amount of gross loans and advances Kiwibank has made to customers. The definition has been chosen to align with the Loans and Advances note of the Kiwibank Disclosure Statement.

This is managing our relationship with nature

Understanding Kiwibank's role in protecting and restoring nature. Building resilience to the risks that nature degradation may present to the business.

Supporting nature restoration and conservation outcomes through biodiversity credits

In 2026, Kiwibank purchased biodiversity credits through EKOS and Sanctuary Mountain Maungatautari, alongside our purchase of carbon credits associated with our operational emissions. This initiative currently applies to Kiwibank's operational footprint only, excludes employee commuting, and does not extend to lending or financed activities.

This approach is designed to support conservation outcomes within Aotearoa New Zealand, whilst also contributing to international carbon projects with a focus on ensuring the projects supported include carbon sequestration. Our biodiversity credits support on-the-ground activities to maintain restored conservation land with activities such as pest control, fencing and habitat maintenance. Find out more detail in our case study on page 35.

Beginning to understand our nature-related risks, impacts, and dependencies

As a first step in building our understanding of nature-related risks and opportunities, we undertook an initial high-level assessment of Kiwibank's operational activities using the Exploring Natural Capital Opportunities, Risks and Exposure (**ENCORE**) framework.

This assessment focused solely on our direct operations, such as buildings, energy use, travel, and procurement categories relevant to running our bank, and does not extend to our lending portfolio or broader value chain at this stage.

ENCORE, recognised by the Taskforce on Nature-related Financial Disclosures (**TNFD**), was used as a screening tool to identify potential areas where our operations interact with nature through dependencies (for example, reliance on water, energy, and other ecosystem services) and impacts (such as emissions, waste, and resource use). The output provides indicative levels of exposure, categorised as very low to very high, based on an assessment of average impacts for financial service organisations like Kiwibank.

Consistent with the limitations of the tool, this assessment:

- Does not provide Kiwibank-specific, or location-specific insights into impacts or dependencies
- Does not reflect the specific environmental performance of individual sites or suppliers
- Does not model future environmental or climate-related changes

As such, the results should be interpreted as directional rather than definitive. We acknowledge that our current approach to nature-related risk assessment is at a very early stage. While we continue to build our understanding in this area, there are limitations in available data, methodologies, and the maturity of our current analysis. Nature-related considerations continue to evolve within our broader sustainability and risk management context.

Southern Enclosure Tower viewing platform.
Photo: Sanctuary Mountain Maungatautari.

This is managing our relationship with nature *cont.*

Table 14

Operational nature-related impacts and dependencies for financial sector activities via the ENCORE platform			
Ecosystem impacts		**Definition**	**Sector score**
Pressures Human activities that place stress on ecosystems, reducing their condition and ability to provide ecosystem services.	**Disturbances (e.g. noise, light)**	Operational activities that create noise or artificial light, potentially disrupting surrounding environments.	Low
	Emissions of GHG	Release of greenhouse gases from energy use and operations, contributing to climate change.	Low
	Emissions of non GHG pollutants	Release of air pollutants other than greenhouse gases from building systems and equipment.	Very Low
	Generation and release of solid waste	Production of waste materials from day-to-day operations requiring disposal or recycling.	Very Low
	Area of land use	Occupation and use of land for buildings and associated infrastructure.	Low
	Emissions of toxic pollutants to water and soil	Discharges that can contaminate water and soil environments.	Low
	Volume of water use	Consumption of water to support operational activities and facilities.	Very Low
Ecosystem dependencies			
Provisioning services Natural resources supplied by ecosystems that are directly used by businesses.	**Water supply**	Access to clean, reliable water is important for the operation of office buildings. Water is used for activities such as sanitation, cleaning and general building maintenance, making its availability and quality relevant to business operations.	Very Low
Regulating and maintenance services Natural processes that maintain environmental stability and reduce exposure to physical, operational, and infrastructure-related risks.	**Global climate regulation services**	Ecosystems play a role in regulating the global climate by absorbing greenhouse gases and moderating climate change. This can help reduce the frequency and severity of extreme weather events that may affect infrastructure, including office buildings.	Very Low
	Local (micro and meso) climate regulation services	Natural systems contribute to regulating local temperatures and humidity levels. These functions can support comfortable working environments and may influence energy use within buildings.	Low
	Soil and sediment retention services	Ecosystems help stabilise land, prevent erosion and reduce the risk of landslides. These processes support the underlying stability of built infrastructure.	Very Low
	Water flow regulation services	Natural systems can regulate the flow of water, including managing stormwater runoff and reducing peak flows. This contributes to broader flood risk management.	Very Low
	Flood mitigation services	Ecosystems such as wetlands and vegetation can help absorb excess water and reduce the impact of flooding on surrounding areas.	Very Low
	Storm mitigation services	Ecosystems can reduce the impact of storms by buffering wind and environmental stressors, contributing to the resilience of the built environment.	Very Low

Key	**VERY LOW (VL)** Minimal environmental significance	**LOW (L)** Limited environmental significance	**MEDIUM (M)** Moderate environmental significance	**HIGH (H)** Important environmental significance	**VERY HIGH (VH)** Critical or high environmental significance

CASE STUDY

Supporting ecosystem restoration at Sanctuary Mountain Maungatautari

In partnership with

ekos Sanctuary Mountain MAUNGATAUTARI

Waikato
Near Cambridge

In 2026, Kiwibank partnered with Ekos and Sanctuary Mountain Maungatautari to purchase nature credits (Ekos BioCredita) to support native ecosystem restoration, alongside our approach to managing our operational carbon emissions.

Sanctuary Mountain Maungatautari is located in the Waikato region of the North Island, near Cambridge. The project is governed by a charitable trust and supported by iwi, community groups, volunteers, and local government. First recognised as a reserve in 1927, the Maungatautari Ecological Island Trust was established in 2001 to restore and protect the mountain's ecosystem. By 2006, a 47 km pest-proof fence enclosed around 3,363 hectares of native forest, enabling the eradication of most mammalian pests (excluding mice) and the reintroduction of native species.

Today, the sanctuary provides a protected habitat for a wide range of native species, including kiwi, kākāpō, takahē, kōkako and tuatara, restoring an ecological system closer to its pre-human state. This allows native flora and fauna to regenerate in the absence of introduced predators. The integrity of this system relies on continuous monitoring, maintenance, and rapid response to any fence breaches or pest incursions.

Sanctuary Mountain Maungatautari represents one of Aotearoa New Zealand's largest "mainland island" restoration projects, where a defined area is protected and actively managed to allow ecosystems to recover in a landscape otherwise modified by human activity.

Ekos BioCredita is the first biodiversity credit programme globally to be validated to the High-Level Principles (**HLP**) of the Biodiversity Credit Alliance (**BCA**), World Economic Forum (**WEF**), and the International Advisory Panel on Biodiversity Credits (**IAPB**), which are independently verified by McHugh & Shaw Ltd. A biodiversity credit represents measured, reported and verified nature-positive conservation outcomes. One credit from Sanctuary Mountain Maungatautari represents the work that it takes to conserve 100m^2 of land a year in the sanctuary. It supports activities such as pest control, fence maintenance and repair, weeding, and habitat management. These functions are critical to sustaining restoration outcomes but are often less visible than species reintroduction, species-specific breeding programmes, or biodiversity monitoring programmes.

As Aotearoa New Zealand's first biodiversity credit programme, Ekos BioCredita represents a leading step forward in nature-positive investment to support long-term ecological restoration.

"As we begin to understand our relationship with nature, we're proud to take this first step by supporting Sanctuary Mountain Maungatautari.

It's one way we're bringing our Purpose to life by contributing to a better future for Aotearoa New Zealand."

– Julia Jack
Kiwibank Chief Purpose & Brand Officer
Pou Aronga me te Waitohu

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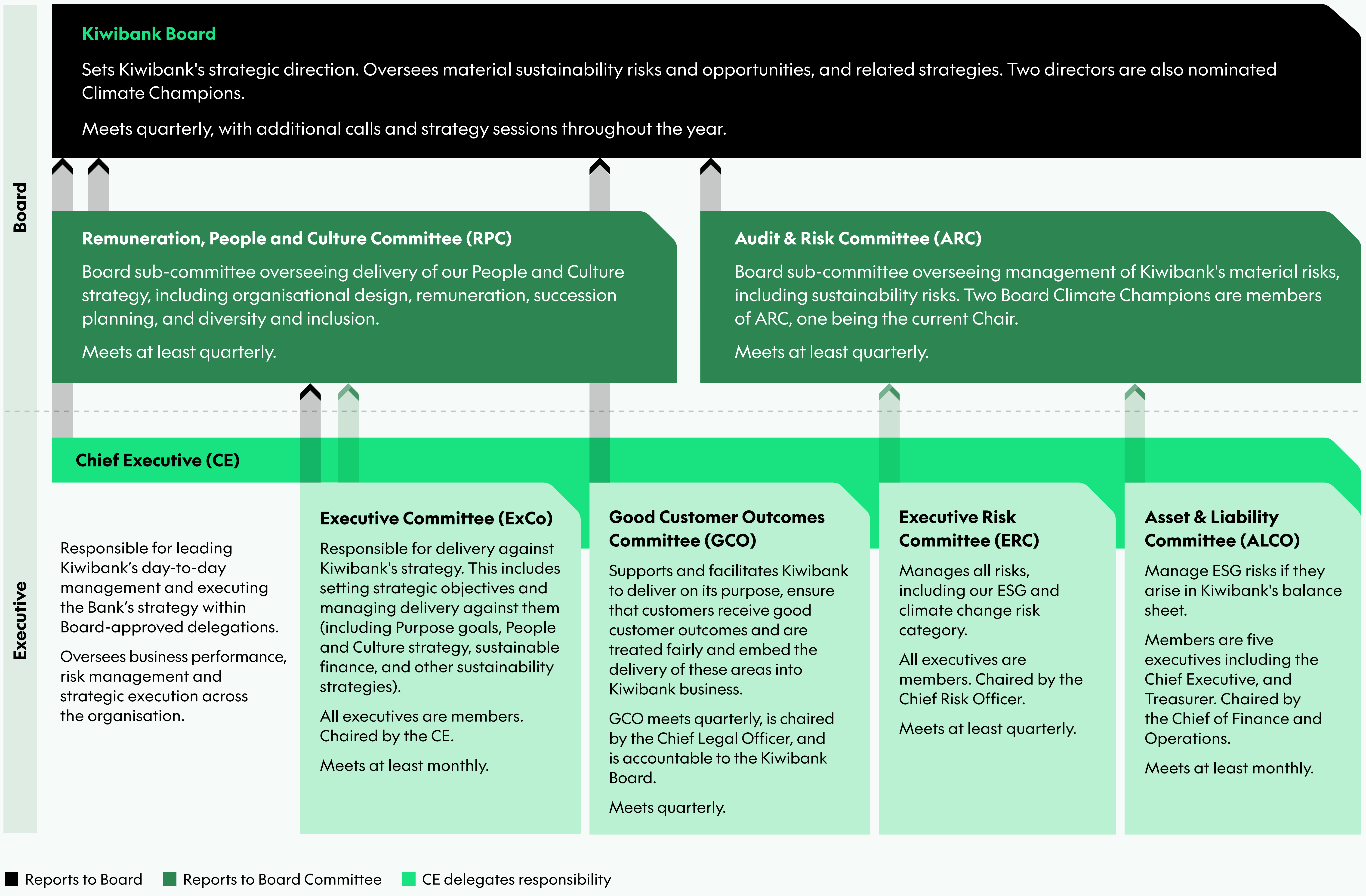
Governance
Mana Whakahaere

Sustainability Governance

Fig. 12

Sustainability governance



Governing body and oversight

Our governing body is the Board of Directors of Kiwibank Limited (the Board), which sets Kiwibank's strategic direction and oversees operations. The Board meets regularly and delegates day-to-day management to the Chief Executive. The Chief Executive chairs the Executive Committee, which leads implementation of sustainability strategies, integrating them into operations and ensuring progress is tracked and reported.

Susan Peterson was appointed as an independent, non-executive director and Chair of the Kiwibank Limited Board for a term of three years, effective from 30 November 2025. Rukumoana Schaafhausen was also appointed as a non-independent, non-executive director of Kiwibank, effective from 22 June 2026.

Board skills and competencies

The Board assesses its own performance annually, and by external review at least once every two years. The Board also maintains a Skills Matrix, mapping the subject-specific skills and experience it seeks to have across its directors to enable effective oversight. The Skills Matrix includes a Sustainability (**ESG**) oversight skills category, covering community and social responsibility, and climate change. It is reviewed and updated at least every three years, or more frequently where Board composition changes. The most recent update was August 2024.

Board members may also undertake training, professional development and skills enhancement activities outside of those facilitated by Kiwibank. These may contribute to the ongoing development of capabilities relevant to Board oversight and governance.

Executive remuneration

Remuneration is not linked to sustainability, outside of our enterprise objectives and key results.

This is upholding the trust of Kiwi

Conducting business in a manner that protects customers and upholds our reputation (among kaimahi, current and future customers, and the wider community) as a trustworthy and expert bank.

Branch network

Kiwibank has the largest physical banking presence in Aotearoa New Zealand, so more customers can connect with us in ways that suit them. As at 30 June 2026, our network included 53 Kiwibank branches, 78 Local for Kiwibank sites, and 15 regional business hubs across the country. We continued investing in our network, including through ongoing branch refurbishments and relocations to improve access and convenience in key locations, alongside other updates:

During FY26, we continued to invest in our physical network to improve accessibility, resilience and customer experience:

- We refurbished four branches: Whangārei, Cambridge, Invercargill, and Customs Street.
- We opened a new branch in Kerikeri and closed our Waiheke branch.
- We converted two branches in Kaitāia and Kaikohe to Local for Kiwibank sites, extending their opening hours from three to five days a week.
  - At Local for Kiwibank sites, we partner with local businesses to provide everyday face-to-face banking services. These services include over-the-counter transactions, basic account and card maintenance, with supported digital services such as in-store account opening.
- We began relocating our Porirua branch to North City Mall to improve access, with opening hours increasing from five to six days a week. This is expected to be completed by the end of the year (December 2026).

Digital and physical access to services

We continue to invest in a mix of physical and digital banking services reflecting how our customers choose to engage with Kiwibank. Customer behaviour has shifted significantly in recent years, with a growing preference for transacting through digital channels over in-person interactions. As of June 2026, 97.4% of customers who consider Kiwibank their main bank[12] engaged with us through digital channels. This result is a 0.2% increase from FY25's digital engagement result (97.2%).

Service outages

We track how often our digital banking services are unavailable for our customers so we can understand the long-term sustainability and resilience of our systems.

Our customers were able to access our banking platforms 99.76% of the time this year. This is a similar result to FY25 at 99.77% and FY24 at 99.82% availability.

Customer response times

In FY26, we continued to improve how quickly we respond to our customers, while directing resources to the times and channels where they are needed most. Including:

- Overall, we received 6% fewer calls for the year, in line with customers' increasing use of digital channels.
- We improved our average speed to answer for our priority queues, where customers waited an average of 58 seconds to speak with one of our experts to solve complex or urgent enquiries.
- We answered 94% of our home loan customers' calls in under 100 seconds, an improvement of 60 seconds on FY25 calls.

Responding to customers impacted by fraud and scams

- We answered 96% of all fraud and scam calls directly, and under 65 seconds, ensuring most customers could speak with a specialist when they needed support.
- Customers contacting our fraud and scams queue waited an average of less than 72 seconds to speak with us.
- We supported more than 11,500 customers through a newly established specialist fraud and scams contact centre team. This team provides immediate frontline assistance, helping customers access support, resolve concerns and take action as quickly as possible.

To learn more about how we're helping protect customers from fraud and scams, see page 13 of this report.

Fig. 13

Kiwibank Branch and Local for Kiwibank Footprint

[12] We define main bank customers as those who have an active home loan with Kiwibank, or who are active users of their Kiwibank accounts for everyday banking needs.

This is upholding the trust of Kiwi *cont.*

Customer experience

Building and maintaining trust requires us to understand how customers experience our products and services and respond where improvements are needed. We use customer listening tools and research programmes to monitor sentiment, identify emerging issues, and inform decision-making across the business.

During FY26, our overall CSAT score increased to 84%, up from 83% in FY25. Personal banking CSAT was 83%, while business banking CSAT increased to 85%. We also maintained a leading position in personal banking customer experience, ranking second in Retail Market Monitor measures for FY26.

Trust is fundamental to our relationship with customers and underpins our social license to operate. We monitor customer perceptions of whether Kiwibank is open and honest as an indicator of trust and confidence in our brand. During FY26, trust remained strong despite significant business and industry change.

During the year, we expanded how we capture feedback by introducing digital feedback tools and journey-based surveys across our public websites and internet banking. This increased Voice of Customer responses by 83%, from 96,395 kiritaki in FY25 to more than 176,000 in FY26. Feedback received during the rollout of our internet banking platform helped identify priority enhancements and contributed to customer ratings increasing to more than four out of five. Further information on customer satisfaction results and how customers are responding to our products, services, and initiatives is provided on page 13 of this report (Understanding customer outcomes).

Table 15

Customer experience indicators	Differential	FY26	FY25[14]	FY24
CSAT[13]	+1%	84%	83%	78%
Personal	-1%	83%	84%	N/A[13]
Business	+2%	85%	83%	N/A[13]
Customers we heard from in our VoC programme	+83%	176,530	96,395[14]	92,741
Trust score (being open and honest)	+2pt increase	60% rank #2	58% rank #1	60% rank #1
Trust score (Kiwibank helps New Zealanders to become better off)	63.48% in June 2026 (12 MR result)			

[13] CSAT methodology has changed between FY26 and previous measurements in FY25 and FY24. You can find out more about this change on page 50 in the appendix of this report.
[14] We have restated our FY25 VoC customer count as our previous count of 122,466 includes customer responses from multiple sources. We have adjusted this number to reflect the primary customer response source for comparability.

Transformation

At Kiwibank, transformation is focused on creating better experiences and outcomes for our kiritaki. By investing in modern technology, data and processes, we can respond more quickly to changing customer needs, deliver simpler and more secure banking experiences, strengthen the resilience of our services, and make it easier for customers to bank with us. Transformation also helps our kaimahi spend more time supporting kiritaki and less time on manual or administrative tasks, enabling us to deliver greater value today while building the capabilities needed for the future.

In FY26, we continued modernising Kiwibank's technology, data and operational foundations so we can be more agile, innovative and responsive to kiritaki needs. The work completed included:

- **Progressing our new core banking platform**
  We are on track for the planned release of our first savings product to retail customers on the new core platform in mid-2026. We expanded our pilot successfully hosting real money and transactions, and will progressively offer existing and new products on the new platform over the next two years, supporting greater flexibility and innovation for kiritaki over time.
- **Customer Protection Commitments**
  We continued improving our digital banking systems and customer security features to make payments safer, enhance fraud detection and meet industry scam protection commitments.
- **Modern Digital Banking**
  We extended our modernised digital banking experiences to 99% of our customer base, following ongoing upgrades to customer-facing digital platforms, helping provide a more consistent and reliable digital banking experience.
- **New platforms and technology**
  Delivering Open Banking and a new Core platform requires modernisation of many underlying systems and processes. Kiwibank is also introducing AI to help our teams spend more time directly supporting customers.
  - We completed the rollout of a new enterprise Data platform and improved our data foundations to support trusted, structured data management
  - Transformation supported further improvements to cybersecurity, everyday banking, lending and payment systems to keep customers and their money safe
  - We enabled AI within our telephony platform (Genesys) to help our teams spend more time talking with customers and less time on administration.

Open Banking

In June 2025, we confirmed we would not charge customers for sharing their data with accredited third-party providers through Open Banking. Kiwibank was the first New Zealand bank to publicly make this commitment, delivering ahead of time for both personal and business kiritaki; helping create an open banking environment that delivers real benefits for New Zealanders.

This year, we delivered on our Open Banking commitments, by partnering with Wych as our platform and delivery partner. Through this platform, we have enabled our first fintech integrations, including Volley and Akahu, which provide payment and consent-driven data sharing solutions to customers. These services aim to support customers to better understand and manage their money.

What is Open Banking?

Open Banking aims to provide customers with greater control over their banking information, enabling secure data sharing and payment services through accredited third parties. This includes trusted providers such as financial advisers, budgeting tools, and personal financial management applications, helping customers access a wider range of financial services and solutions.

Over the next two years, key areas of focus include:

- Delivering more products and services on our new core banking and lending platforms
- Leveraging our new Data platforms and expanding our data capabilities to support Open Banking and so we can better understand and meet customers' needs
- Continuing to strengthen our risk, fraud, and compliance management processes and systems so customers can continue to trust Kiwibank
- Introducing new Customer Relationship Management capability to frontline teams to enhance customer service and insights
- Embedding the adoption and responsible use of AI across Kiwibank to support our customers.

This is upholding the trust of Kiwi *cont.*

Cybersecurity

We continue to embed new security measures into business-as-usual operations. This is guided by our multi-year cyber strategy launched in 2023, which was updated and approved by our Audit & Risk Committee this year.

We undertake an annual, independent cyber maturity assessment against the National Institute of Standards and Technology (**NIST**) Cybersecurity Framework. According to our external auditors, our cyber maturity has increased to a point that is in line with our industry peers.

We supplement this assessment with monthly vulnerability posture reporting, assessing third-party vendor cyber risks, and ongoing proactive and reactive security measures embedded into daily operations to protect bank and customer data.

Our cybersecurity awareness and training

All permanent kaimahi and contractors complete mandatory cybersecurity training, with additional modules tailored to specific roles, and we regularly run simulated cyber risk events to test preparedness and reinforce secure behaviours across the organisation. This year we have completed additional cyber awareness and training to help kaimahi recognise threats, strengthen everyday security behaviours, and stay informed about emerging cyber risks. In FY26, we have:

- Pushed 10 targeted awareness messages to our kaimahi via our work social media platform and our company intranet.
- Conducted a Board tabletop cyber simulation in September to strengthen director level preparedness for managing a major cyber incident. The exercise walked Board members through a realistic attack scenario. This simulation supported Board oversight of cyber risk by testing roles, responsibilities, and response expectations in a controlled environment.

In addition, Kiwibank has also engaged with rangatahi to raise awareness of cybersecurity, and spotlight careers in Science, Technology, Engineering, and Mathematics (**STEM**):

- Kiwibank hosted ShadowTech25 in August 2025, giving students from Papatoetoe High School and Auckland Girls' Grammar hands on exposure to technology with a strong focus on cybersecurity. They took part in a simulated cyber attack scenario covering Multi Factor Authentication, Denial of Service attack protection, encryption, and ransomware defence.

  Students also heard from women in Kiwibank's Information Security team, where Kiwibank kaimahi shared how cybersecurity brings together diverse STEM strengths, problem solving and analysis to creativity and communication.

Cybersecurity governance

In the event of a breach, we activate tested Incident Response playbooks, ensuring clear, timely communication with customers, regulators, and the Aotearoa New Zealand Privacy Commissioner. We follow defined processes for mandatory reporting of material cyber incidents to Te Pūtea Matua – Reserve Bank of New Zealand.

Our cyber strategy, aligned with our wider Transformation programme and the revised Technology Strategy, is led by our Chief Information Security Officer, supported by our Chief Digital & Technology Officer, governed by the Cyber Security Steering Committee, and endorsed by the Board Audit and Risk Committee.

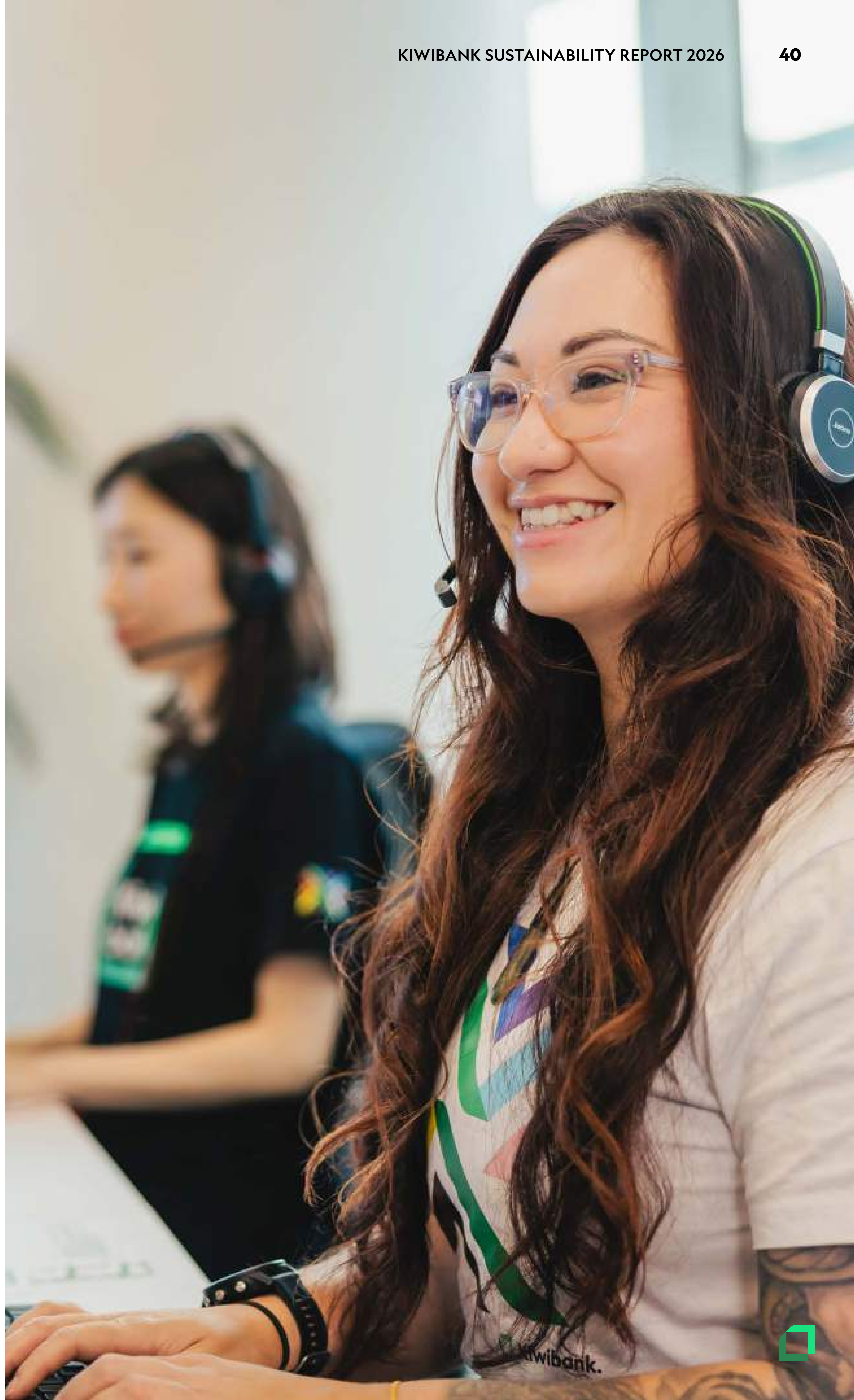
What this means for customers

Our ongoing investment in cybersecurity helps us:

- Protect customer information and accounts
- Detect and respond to emerging cyber threats
- Support secure digital banking experiences
- Maintain reliable banking services

Artificial Intelligence (AI)

Our approach to AI is to support us in delivering on our Purpose and strategy, while ensuring its use is both responsible and appropriately governed. We have an Artificial Intelligence Policy and supporting guidelines in place, alongside a Transformation Programme that is strengthening governance, oversight and transparency of AI use across Kiwibank. Together, these measures help us consider the potential impacts, opportunities and risks associated with AI. For more information on how we're equipping our leaders in an AI -enabled workplace, please see page 24 of this report.



This is maintaining strong sustainability foundations

This looks at our sustainable business operations, including how the business is governed, and how it manages supply chain sustainability, engages stakeholders, and meets its sustainability-related obligations.

Supply chain transparency

In FY26, Kiwibank started a multi-year, phased programme to strengthen the ESG risk management of our upstream supply chain. We refreshed of our Supplier Code of Conduct (Supplier Code), which we plan to roll out to our suppliers in FY27. The updated Supplier Code strengthens our expectations of suppliers across several sustainability topics and intends to provide a clearer, more structured Code for suppliers to understand. This includes:

- A structured ESG framework
- Expanded coverage of key sustainability topics, including nature and grievance mechanisms & whistleblower protection
- Clear statement of principle in each section, setting out why the issue matters and how it relates to our approach
- Clarified expectations by distinguishing between requirements (what suppliers must do) and good practice (what suppliers are encouraged to do).

Beyond the Supplier Code refresh, we are enhancing compliance controls and undertaking ESG risk assessments to support consistent application of the Code across the procurement lifecycle. We recognise that this is an evolving area, and that meaningful progress will require better data and risk visibility; closer collaboration with suppliers; and ongoing alignment with emerging standards and expectations.

By embedding ESG into both our Supplier Code and our procurement processes, we are building the foundations for a more resilient, responsible, and transparent supply chain.

Modern slavery approach

Modern slavery is an overarching subject matter for cases of human rights exploitation. This is where victim(s) cannot refuse or leave their lived realities due to threats, violence, coercion, deception, or abuse of power. This includes:

- Debt bondage
- Deceptive recruiting for labour or services
- Forced labour
- Servitude
- Slavery
- Trafficking in persons
- The worst forms of child labour
- Forced marriage

Our position on modern slavery

Kiwibank is committed to respecting human rights and taking practical steps to prevent modern slavery and worker exploitation in our operations, supply chains, and lending activities. We recognise that exploitation can occur in any country or sector, including those connected to financial services, and we take our responsibility to help reduce this harm seriously.

We understand that modern slavery and human rights risks persist where organisations are distant from, or do not have visibility over, the lived realities of workers within the value chain. We are committed to continuing to strengthen our approach over time, in line with evolving Aotearoa New Zealand legislation and global good practice.

Our upstream supply chain

Kiwibank's upstream supply chains consist of the goods and services procured to enable the delivery of banking operations and corporate functions. These include, but are not limited to:

- Information and communications technology (**IT**) services and hardware
- Professional and advisory services
- Facilities management, cleaning, security, and maintenance services
- Construction, refurbishment, and fit-out services
- Marketing, communications, and office supplies

Our downstream supply chain

Kiwibank's downstream value chain relates to the provision of banking products and services to customers, including:

- Retail and business banking services
- Lending and credit products (e.g. home loans, personal loans, business lending)
- Transactional banking, payments, and digital services

We have direct influence over our upstream supply chains, while downstream influence is exercised through policy settings and responsible lending practices.

Responsible Business Policy

Our Responsible Business Policy (**RBP**) guides our decisions about how we interact with businesses in sectors that we identify as carrying higher than usual environmental, social or governance ESG risks. We first introduced the policy in 2020, and made updates in 2025 to improve and strengthen the policy.

During FY26, we strengthened the practical application of our RBP through the introduction of enhanced credit guidance for selected higher-sensitivity sectors. This includes specific credit policy and clearer expectations to support consistent and well-informed credit assessments. The guidance is designed to help our teams better understand sector-specific risks, including potential regulatory and market changes, and to ensure lending structures are appropriate to both the nature of the activity, and the circumstances of the business. This approach supports prudent risk management outcomes for Kiwibank and kiritaki, while also providing greater clarity and consistency throughout the credit process.

In addition, we introduced a series of internal guidance articles to support business banking kaimahi to apply the RBP in practice. These resources provide insights into emerging and current ESG risks relevant to our sensitive sectors, and outline practical considerations for assessing customer applications. They are designed to support more consistent decision-making by setting out clear steps for evaluating different scenarios and helping kaimahi determine appropriate options based on customer needs and circumstances. This helps educate our kaimahi, to better support our kiritaki in understanding and mitigating emerging and current ESG risks that may impact their business.

The RBP applies beyond our business customers, extending to Kiwibank's suppliers, Treasury counterparties, and Local for Kiwibank agents. It is applied throughout the business relationship cycle, including at onboarding, lending, and supplier review events, and reflects an updated list of sectors deemed 'Excluded' or 'Sensitive'.

As a Certified B Corporation, we aligned our RBP with the B Corp ESG framework. This is an independently-reviewed standard. We adapted this framework for our circumstances, to include sectors relevant to the nature of our business, and Aotearoa New Zealand. The RBP is reviewed every two years by senior management, to stay up to date with evolving ESG issues. The policy is approved by our Executive Risk Committee.

CASE STUDY

Strengthening access to banking services in Te Tai Tokerau (Northland)

Te Tai Tokerau Northland frontline banking kaimahi

Te Tai Tokerau (Northland)

Kiwibank Branches Kerikeri and Whangārei

Local for Kiwibank Sites Kaitāia and Kaikohe

In FY26, we reconfigured our physical footprint across Te Tai Tokerau (Northland), growing our presence to 10 locations and increasing the number of communities with access to local, face-to-face banking services. This supports our strategy to remain accessible to customers across Aotearoa New Zealand and reflects our commitment to providing banking services in the communities we serve.

This included opening a new branch in Kerikeri, refurbishing our Whangārei branch, and transitioning our Kaitāia and Kaikohe sites to the Local for Kiwibank operating model. Under this model, trusted local partner businesses provide day-to-day banking services on Kiwibank's behalf, helping maintain a local presence in communities. The transition was carefully managed to minimise disruption for customers while maintaining continuity of service and local banking access.

Following this transition, both the Kaitāia and Kaikohe sites have extended their operating hours and now provide services five days a week, making it easier for customers to access banking services at times that suit them, and reducing the need to travel to other towns for in-person support. Expanding service availability has helped us to improve customer access while supporting stronger engagement with our local communities.

The Kerikeri branch was opened in December 2025. Ngāti Rēhia joined Kiwibank kaimahi for a dawn blessing to mark the opening, recognising the importance of place and connection in supporting our local communities.

Our new branch helps to support a growing customer base in the North, ensuring customers can access a dedicated local team of experts with face-to-face, personalised banking support at key moments in our customers' financial journeys.

Collectively, these changes strengthen and adapt access to in-person banking services, helping ensure communities across Northland continue to have reliable access to everyday banking support as customer needs evolve. Maintaining a strong regional presence remains an important part of our customer strategy, helping us build trust, deepen relationships, and better understand and respond to the needs of the local communities we serve.

"Being part of the communities we serve remains important to who we are.

These changes help us provide local banking support in ways that meet the evolving needs of our Northland customers."

– Logan Munro
Kiwibank GM Retail Distribution
Kaiwhakahaere Matua - Tuari Wheako Kiritaki

Appendices
Apitihanga

We conducted a materiality assessment in FY25 to refresh our view of what sustainability means for Kiwibank. The results of this assessment have informed our future sustainability ambitions, performance monitoring, and reporting from FY26 onwards.

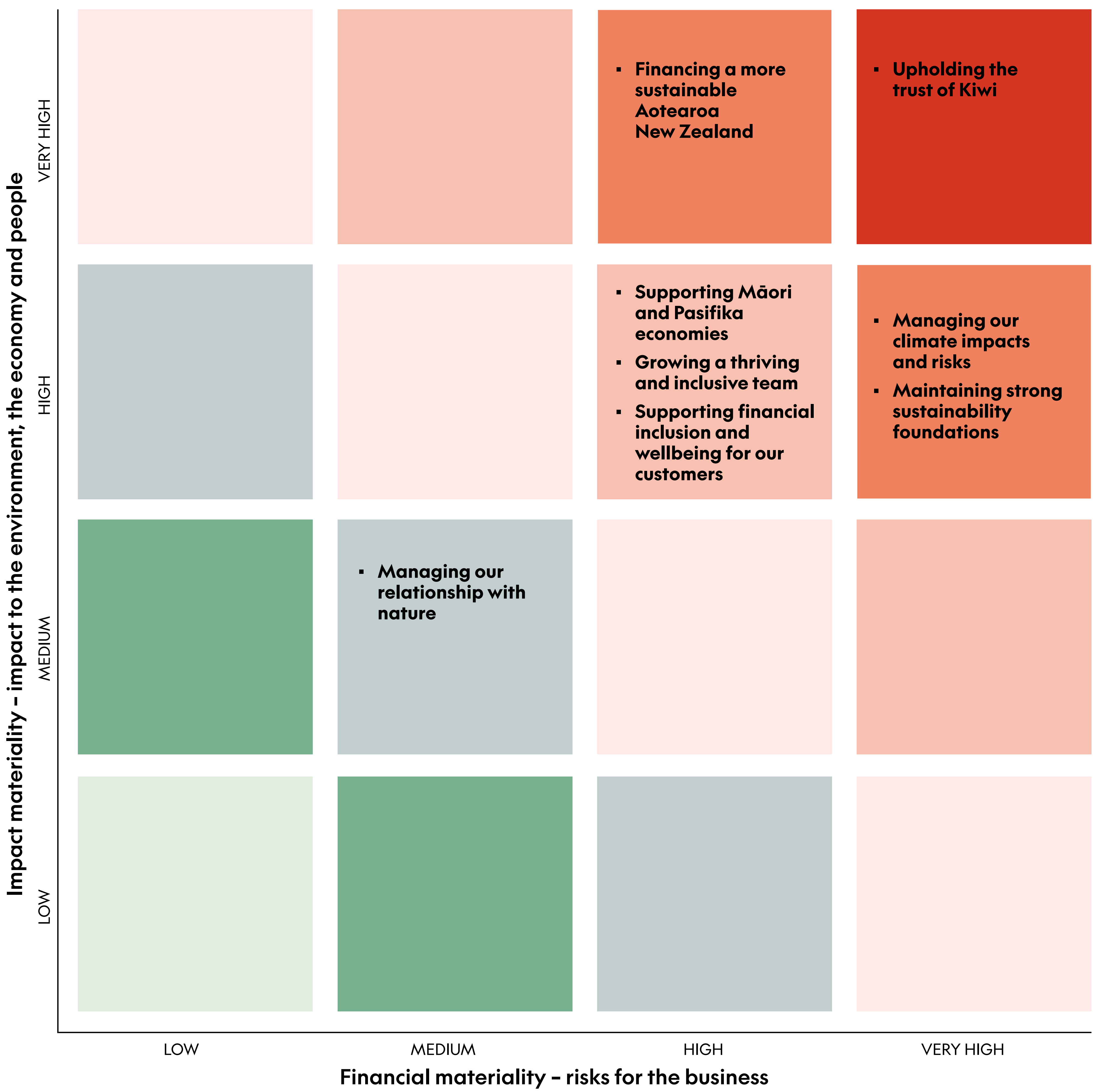
We undertook a double materiality assessment in FY25 to identify the most significant sustainability topics for Kiwibank, considering both our impacts on the environment, economy, and people, and the financial risks and opportunities these issues present. The assessment was supported by Edge Impact and involved stakeholder engagement, analysis of standards and peer activity, and internal validation workshops. Further detail on our methodology and stakeholder engagement process is provided on pages 5 and 6 within our FY25 Sustainability Report.

Following the contextualisation of our material topics to Kiwibank, we determined that 'Upholding the trust of Kiwi' is more appropriately aligned across both the Governance and Social sections of this report as it covers such a broad range of topics for our organisation. As a result, we have updated its classification and defined the differences in each section below.

Table 16

Material topics		Definitions
Governance	Upholding the trust of Kiwi	Conducting business in a manner that protects kaimahi, customers, and upholds our reputation as a trustworthy and expert bank.
	Maintaining strong sustainability foundations	Sustainable business operations. This includes how the business is governed, and how it manages supply chain sustainability, engages stakeholders, and meets its sustainability-related obligations.
Social	Upholding the trust of Kiwi	Conducting business in a manner that protects customers (current and future customers), and the wider community as a trustworthy and expert bank.
	Financing a more sustainable Aotearoa	Contributing to the growth of a sustainable economy in Aotearoa New Zealand by financing sustainable businesses and business practices.
	Supporting financial inclusion and wellbeing for our customers	Providing financial services and initiatives that are easy and equitable for customers to access. Supporting customers to overcome financial hardship, grow their financial capability, improve financial inclusion, and achieve their financial goals.
	Supporting Māori and Pasifika economies	Providing financial services and initiatives that support Māori and Pacific-led businesses to define and achieve their own definition of economic success, in the short and long term.
Culture	Growing a thriving and inclusive team	Creating an inclusive culture in which kaimahi feel a sense of belonging, wellbeing, achievement, and connection to Kiwibank's Purpose.
Environment	Managing our climate impacts and risks	Reporting and managing Scope 1, 2, and 3 greenhouse gas emissions. Managing climate risks and opportunities throughout the value chain.
	Managing our relationship with nature	Understanding Kiwibank's role in protecting and restoring nature. Building resilience to the risks that nature degradation may present to the business.

Fig. 14



This is kaimahi learning and development

Table 17 details some of the learning and development we delivered to our kaimahi in FY26. We delivered a range of other training in FY26, the table below is not exhaustive.

Table 17

Learning offered	Available to	Description	FY26 delivery
Compulsory compliance training for all kaimahi	All kaimahi	Kiwibank's compliance training programme consists of core, risk focused modules. It includes a module about the Kiwibank Code. Completion is mandatory. Failure to complete can impact kaimahi eligibility for salary increases or performance based incentives. The People team oversees annual review and updates, ensuring the curriculum is designed in accordance with Kiwibank's risk management framework and policies.	99.8% of eligible staff completed
Induction training	All kaimahi	For completion by kaimahi in their first 12 months of joining.	722 new joiners
Targeted training to specialist teams	Specialists, specialist leaders, including frontline	Specialised training throughout the year to a range of teams across the bank.	Retail Learning Pathway, Customer Business Credit Cards, Genesys UI updates, Proof of Address regulatory changes, Privacy Act regulatory changes, CoFi for Adviser Partners, D&T Flow Metrics, Organisational Design.
Leadership+	Leaders	Leadership+ is Kiwibank's framework for delivering consistent, effective, day-to-day leadership. It provides a practical toolkit and shared language for leaders to set clear objectives, track progress, and lift performance while leading with Performance and Care. At its core, Leadership+ is about influencing behaviour, building trust, and creating an environment where teams can perform and thrive to deliver on Kiwibank's Purpose.	467 (88%) leaders completed
AI Amplify	Senior leaders	'AI Amplify' is a two-day AI upskilling bootcamp.	100 participants completed
Visa University	Payment professionals	Covers cybersecurity, dispute resolution, fraud, operations, payments, and portfolio management.	28 courses completed
Te Hoe Ākau	Māori and Tikanga learning participants	Programme delivered with Auckland University of Technology lecturer, and renowned te reo Māori expert, Hēmi Kelly.	60 participants completed
Te Tiriti o Waitangi: Sitting with Discomfort	Māori and Tikanga learning participants	Sitting with Discomfort is a facilitated wānanga series led by our Māori Advisory team in partnership with an external provider who designed this course specifically for Kiwibank. Participants explore what Te Tiriti o Waitangi means in practice for fairness, inclusion, and how we work together here at Kiwibank.	98 participants completed
Amazon Web Services (AWS) CloudUp for her	All kaimahi	Eight week programme providing digital skills training for women.	30 participants completed (1 cohort)
Continuous anytime learning	All kaimahi	Kaimahi can access personalised learning pathways at any time via an online learning platform.	1,765 online courses completed
Programmes paused	Due to the roll out of Performance+ (which meets the needs of prior Senior Leadership development programmes), we have paused engagement in The Banking Simulation; The Navigator Programme; and Thought Clarity Partners.		

Our Kiwibank rōpū (people networks)

This table below describes our active rōpū in FY26. Our rōpū are safe and supportive spaces led by our people, for our people. They support the delivery of our Diversity, Equity and Inclusion strategy by enabling the sharing of lived experiences, promoting awareness and understanding, and fostering allyship across Kiwibank.

Table 18

Kiwibank Rōpū	Purpose	FY26 membership	FY25 membership	Executive sponsorship
Age Inclusion Network	Launched June 2025, this rōpū is a space for support, shared experiences and connection for those who are 50+. As a new rōpū, the network has spent FY26 establishing and connecting, as well as looking at ways to bring awareness of barriers and experiences faced by people who are older, either themselves or caring for older whānau.	12 members, with 49 subscribed to our social channel, Viva Engage	N/A	Chief Customer Officer – Retail Pou Kiritaki Matua – Hokohoko
Manuia – Pacific Peoples' Network	Supports Kiwibank people of Pacific heritage. Creates a supportive place for cultural expression and collaboration on Pacific initiatives; includes language weeks, events, and student engagement.	76 members and Viva Engage subscribers	73	Chief of Finance and Operations Pou Matua o te Ahumoni
Neurodiversity Network	Supports neurodivergent employees through connection, understanding, and respectful interactions. Provides a place to share lived experiences and find support for managing daily challenges. This rōpū is also heavily involved with our Human Fabric partnership, and actions we take to evolve our neuroinclusion strategy.	53 members, with 110 subscribed to our social channel, Viva Engage	64	Chief People Officer Pou Tangata Matua
Pride Network	Supports Rainbow communities through celebration, support, and sharing experiences and knowledge; aims to help employees be their authentic selves at work.	27 members, with 140 subscribed to our social channel, Viva Engage	21	Chief Customer Officer – Business Banking Pou Kiritaki Matua – Pēke Pakihi
Te Puni Aukaha – Disability Inclusion Network	A community to support people with lived experience of disability. Focuses on advocacy, awareness raising, and exchanging ideas to increase accessibility.	22 members	23	Chief Risk Officer Pou Tūraru Matua
Toi Haumi – Kaupapa Māori Collective	Grounded in Kiwibank's Rautaki Māori, Māori strategy. Connects employees with Māori culture and evolves cultural capability.	90 members, with 77 subscribed to our social channel, Viva Engage	54	Chief Purpose & Brand Officer Pou Aronga me te Waitohu
Women's Network	Focuses on improving awareness of issues affecting women in the workplace. Runs initiatives such as workshops, speakers, webinars, and learning forums. Membership is gender diverse.	30 Steering Committee members, with 494 subscribed to our social channel, Viva Engage	23	Chief Legal Officer Pou Ture Matua Chief Digital and Technology Officer Pou Matua i ngā Matihiko me ngā Hangarau

This is our workforce

Our people play a critical role in delivering for our customers, communities and Aotearoa New Zealand.
The tables below provide information about Kiwibank's employees and workers who are not employees as at 30 June 2026.

Table 19

Employees	Women	Men	Other	Not disclosed	Total
Number of employees (head count)	1,589	1,204	7	16	**2,816**
Number of permanent employees (head count)	1,543	1,155	7	13	**2,718**
Number of temporary employees (head count)	46	49	0	3	**98**
Number of non-guaranteed hours employees (head count)	0	0	0	0	**0**
Number of full-time employees (head count)	1,376	1,168	7	15	**2,566**
Number of part-time employees (head count)	213	36	0	1	**250**

Table 20

Workers who are not employees	Total
Contractors[15] Including independent, vendor, consultants, and agency contractors	**581**
Agency workers Including Kiwibank Service Agent populations	**332**
Total non-employees	**913**

Collective bargaining agreements

The percentage of total employees covered by collective bargaining agreements is 3.6%. This information is provided by a third-party and is subject to change.

Employees who are not covered by collective bargaining agreements, are employed on individual employment agreements.

[15] Consultant numbers are not derivable from contractor population numbers.

This is our B Corp recertification results

Kiwibank recertified as a Certified B Corporation™ (B Corp) in FY26, achieving an overall B Impact Assessment score of 101.5, an increase of 11.2 points (12.4%) from our initial certification score of 90.3 in 2021. The score remains above the minimum certification threshold of 80 points. B Corp certification is reassessed every three years and evaluates performance across five impact areas: Governance, Workers, Community, Environment and Customers.

Table 20 summarises our FY26 recertification results. Our strongest performing areas were **Workers**, **Community**, and **Customers**, reflecting our focus on kaimahi wellbeing, financial wellbeing initiatives, diversity, equity and inclusion, responsible customer outcomes, and community impact. The assessment also identified opportunities to strengthen our performance in **Governance** and **Environment**. In FY26, we continued to develop initiatives that support these areas, including enhancements to our sustainability governance framework, nature-related activities, and programmes designed to reduce environmental impacts across our operations.

B Lab has introduced revised standards that raise expectations across all impact areas. Ahead of our next recertification assessment, we will continue to assess the implications of these changes for Kiwibank and identify opportunities to improve our performance across our operations, supply chain, customer activities and wider value chain.

B Corp transparency and disclosure

As a Certified B Corporation and 'Large Enterprise', we are committed to transparency regarding our social, environmental and governance performance. Information about our B Corp certification, including our overall B Impact Score and performance across the assessment impact areas, is publicly available through B Lab's Certified B Corp directory. This information forms part of B Corp's transparency requirements and enables stakeholders to understand how our performance is assessed against B Corp standards.

Further information is available at:

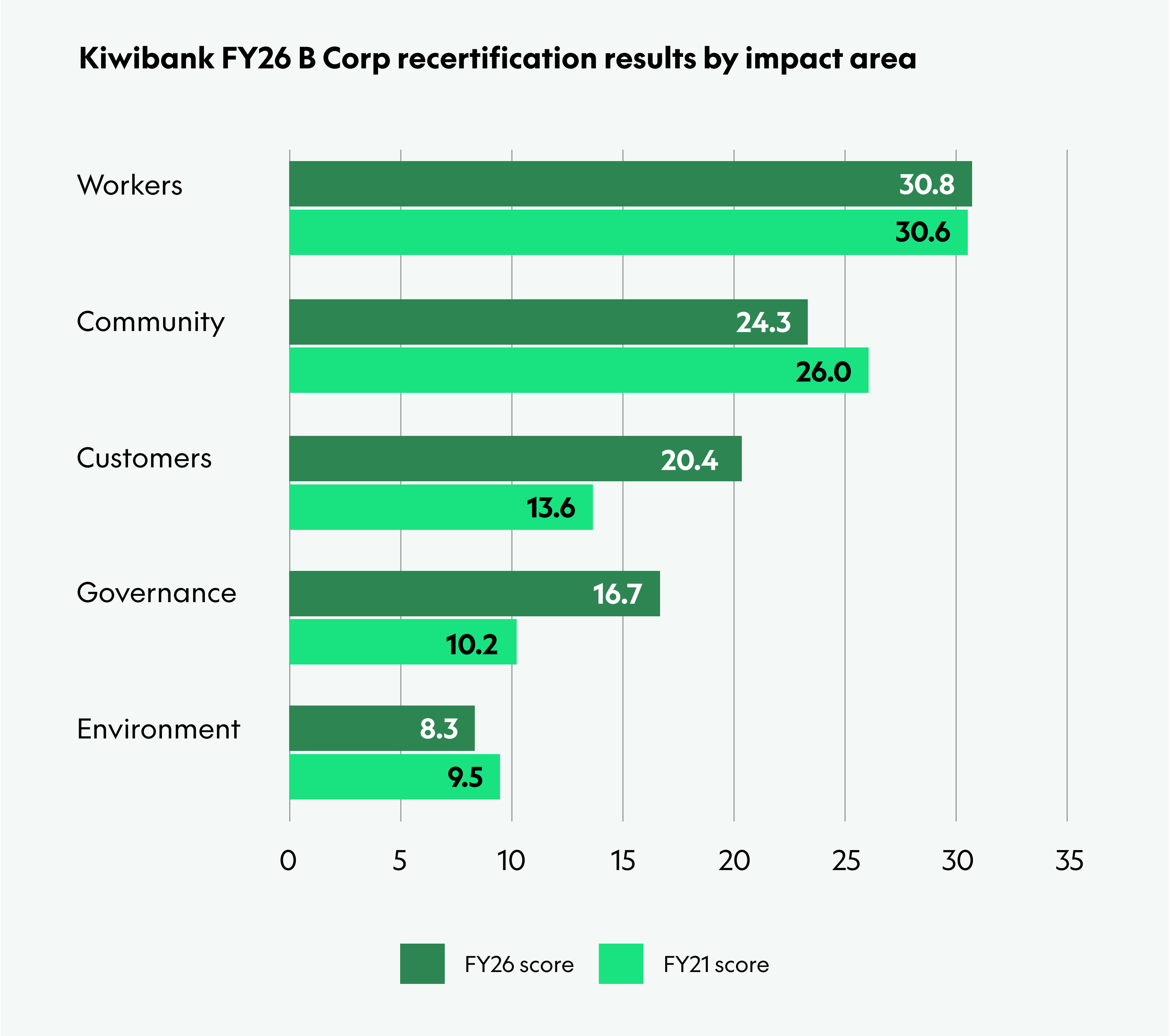
Kiwibank Limited - Certified B Corporation - B Lab

Table 21

Kiwibank B Corp results

Impact area	FY21 score Initial certification	FY26 score Recertification	Differential
Workers	30.6	30.8	+0.2
Community	26.0	24.3	-1.7
Customers	13.6	20.4	+6.8
Governance	10.2	16.7	+6.5
Environment	9.5	8.3	-1.2
Total score	**90.3**	**101.5**	**+11.2**

Fig. 15



This is our target and initiative alignment

During FY26, we reviewed the initiatives we use to measure and demonstrate our contribution outcomes for Kiwi and Aotearoa. Following the conclusion of our FY25 goal framework, we are developing a new set of FY30 targets to support our long-term strategy and provide greater clarity on the outcomes we aim to achieve. The table below outlines the initiatives currently tracked and reported as indicators of progress towards these emerging FY30 targets, including how each initiative aligns to the target areas under development. It also sets out the units of measure for what we are tracking, and where applicable, comparative data from our FY25 performance. More information on our methodologies, assumptions, uncertainties and data limitations can be found over on pages 50 - 52. In some cases, data limitations mean we are unable to determine whether an individual has participated in more than one initiative. As a result, reported figures may include duplicate individuals and should be considered approximate where noted.

As our FY30 target framework continues to be refined, the initiatives and measures included in this table may evolve to ensure they remain aligned with our strategic objectives and intended outcomes.

Table 22

FY30 targets		Qualifying initiatives	FY26	FY25
Kiwi We help improve access to financial education by reaching 1 million Kiwi by 30 June 2030.	1	**Banqer financial education** # of primary and high school students who have participated and completed the Banqer financial education programme	78,532 students	73,962 students
	2	**Scammer's Education Campaign** # of customers who have participated in scam education challenges	97,563 via this year's Scammer's Nightmare challenge	118,056 via our FY25 ScamSpotter Challenge
	3	**Former Refugee Customer Support** # of former refugees opening a Kiwibank account after/while participating in our financial education programme	787 former refugees	914 former refugees
	4	**Kaimahi Financial Wellbeing Programme** # of new Kiwibank kaimahi enrolments in our Kaimahi Financial Wellbeing Programme	138 kaimahi	206 kaimahi
Kiwi We deliver $2billion in finance to improve the resilience of Kiwi and Aotearoa by 30 June 2030.	1	**Sustainable finance** $ Lending delivered and % of target achieved within the year	$222.1 million 88.8% of $250.0 million target	$246.4 million 123.2% of $200.0 million target
Kiwi We help customers build financial wellbeing throughout their banking journey.	1	**Goal Tracker** # of customers who created a saving goal	21,026 customers	17,419 customers
	2	**Merchant Gambling Block** # of customers that choose to block gambling transactions on their Kiwibank cards	835 customers	810 customers
	3	**Supporting customers who are behind on payments** # of customers who made a Promise to Pay arrangement with us	2,496 customers	3,407 customers
Kiwi We support Kiwi to make informed choices to be more sustainable and resilient.	1	**Ngā Tāngata Microfinance** # of customers who obtained a new microfinance loan	110 customers	147 customers
	2	**Adverse Event Customer Care Support** # customer enquiries and assistance provided through Kiwibank's Adverse Event Customer Care process after being impacted by severe weather or natural disasters	22 customer enquiries, with assistance provided to 2 customers	Comparative data not available
Aotearoa We uphold the trust of Kiwi by delivering proof points that make the banking system fairer.	1	**Online Call product** This measure is currently qualitative following the savings rate updates made to our Online Call product this year	Launched updated product	Comparative data not available
	2	**StartUp+** This measure is currently qualitative following the completion of our pilot programme this year	Successfully completed pilot programme	Launched programme

Methodology, assumptions, uncertainties and limitations

Sustainability information disclosed in this report is derived from internal systems, third-party providers, external partners, surveys, estimates and assumptions. While Kiwibank has processes in place to support data quality and governance, some measures are subject to uncertainty, evolving methodologies, data limitations, changing assumptions and judgement. As sustainability reporting practices continue to mature, Kiwibank may update methodologies, restate comparative information or refine disclosures in future reporting periods to improve accuracy, consistency and transparency.

Table 23

Material Topic	Subject matter	Page	Methodology, assumptions, uncertainties, and limitations
Financing a more sustainable Aotearoa	**Sustainable finance**	10–11	Sustainable finance volumes are measured in accordance with Kiwibank's internal Sustainable Finance Framework and Climate Statement methodology. Eligible lending includes approved sustainable finance products and other lending activities deemed to have a credible sustainability benefit. Results are subject to customer demand, lending opportunities and market conditions. Interim targets and FY30 ambitions are forward-looking and may not be achieved.
Supporting financial inclusion and wellbeing	**Partnering to deliver financial education with Banqer**	12	Participation figures are provided by Banqer and reflect enrolled students during the relevant school year. Due to data constraints, we are unable to identify whether the cumulative total since 2016 counts any student more than once if they used Banqer during their primary and high school years, given that our total covers both Banqer Primary and Banqer High. Improvement in financial capability is measured within the Banqer platform during each student's programme and reflects aggregate progress across the cohort for that school year. It does not represent a guarantee of individual capability uplift for every student, nor does it measure financial behaviour or outcomes beyond the programme. Results may be influenced by curriculum changes, school participation rates and teacher capacity.
	Scammer's Nightmare Campaign	13	The Scammer's Nightmare Campaign consists of two online self-assessment challenges: Dream or Nightmare and Is it Really Real?. Participants are counted based on completed submissions captured through Typeform, requiring respondents to access the challenge, complete all required questions and submit a finished response. The challenges are designed to improve scam awareness and understanding of common fraud tactics through a combination of self-assessment questions, scam recognition exercises, personalised scores and access to educational content. Participants may complete either challenge independently or both challenges. Because personally identifiable information (**PII**) is not collected, Kiwibank cannot determine whether multiple submissions were completed by the same individual across different devices or across both challenges. As a result, reported submission totals may include duplicate participants and should be interpreted as completed challenge submissions rather than unique individuals. Data is extracted from Typeform using UTC timestamps, which may result in minor timing differences compared with Aotearoa New Zealand time zones, however no material reporting impacts have been identified. Participation metrics provide an indication of engagement and reach but do not demonstrate behavioural change, improved scam resilience, or reductions in fraud losses. The ScamSpotter campaign invited customers to test and improve their scam awareness through six interactive challenges. We counted customers who submitted at least one challenge entry. Participation metrics provided an indication of campaign engagement and reach; however, Kiwibank did not measure behavioural outcomes and could not determine whether participation resulted in changes in customer behaviour or reductions in scam losses.
	Understanding customer outcomes	13	The CSAT methodology changed in FY26, including updates to survey design and response scales. As a result, FY26 results are not directly comparable with prior years and trend analysis should be interpreted with caution. FY26 will be used as the baseline for future CSAT reporting.
	Former Refugee and Migrant Support Programme	14	We provide financial education to people arriving at Immigration New Zealand's Refugee Resettlement Centre, Te Āhuru Mōwai o Aotearoa, in Tāmaki Makaurau Auckland. After people move from there to a new home, we connect them with their local Kiwibank branch for further financial education tailored to their needs. Programme participants are counted if they have opened a bank account with Kiwibank during the reporting period. We use the number of accounts opened by programme participants as a proxy measure for programme outcomes having been achieved (i.e. as participants having action taken towards securing their financial futures). We do not have data available to measure the breadth of other financial security outcomes that may be achieved through our programme, which covers development of money management skills, and broader financial education.
	Special Care	14	Data is sourced from internal referral and case management systems. Metrics reflect customer interactions and referrals and should not be interpreted as a measure of customer wellbeing outcomes. This year we strengthened our reporting and data insights by streamlining referral pathways, case management processes, and the tracking of customer outcomes. These improvements have enhanced our ability to identify trends, monitor performance, and make informed changes that uplift both customer and kaimahi experience. We also conduct monthly internal audits of Special Care customer experiences to provide assurance that customers receive consistent, fair, and appropriate care across all service channels, including branches, contact centres, and secure mail.
	Kāinga Whenua Loan Scheme	15-16	Loan approvals and homes constructed are reported using internal lending records alongside third-party data obtained from Kāinga Ora. As information is sourced from multiple systems and providers, reported results may be subject to updates where improved or corrected information becomes available.

Table continued on next page

Methodology, assumptions, uncertainties and limitations *cont.*

Table 23 *cont.*

Material Topic	Subject matter	Page	Methodology, assumptions, uncertainties, and limitations
Supporting financial inclusion and wellbeing *cont.*	**Ngā Tāngata Microfinance**	14	We provide loan capital to enable the Ngā Tāngata Microfinance Trust to offer no-fee, no-interest loans. We count personal loans if they are newly-approved and disbursed under the Ngā Tāngata Microfinance programme during the reporting period. Only first-time loans issued to individual Aotearoa New Zealand residents for personal financial purposes are counted. Loan renewals, declined applications, or loans issued for business purposes are excluded.
	Kaimahi Financial Wellbeing programme	15	We provide our kaimahi with financial wellbeing coaches who work one-on-one with them to understand their financial picture and money habits, and help them build and pursue their financial goals. Participants are counted if they are newly enrolled in the Kaimahi Financial Wellbeing Programme during the reporting period. Enrolment must be confirmed through our internal tracking systems and show active engagement, with at least one programme module completed. Only first-time participants are counted in each reporting period. Repeat enrolments or ongoing participation from previous periods are excluded. To protect participant privacy and maintain the psychological safety of the programme, individual-level data and coaching outcomes are not disclosed. Engagement and themes are discussed at a programme level only, with governance settings intentionally designed to minimise the collection and reporting of personal financial information.
	Goal Tracker	14	Goal Tracker is a tool in our mobile app and internet banking, designed to support customers to build savings habits. We count individual customers who have created at least one Goal Tracker savings goal within the reporting period. Goals created for demonstration, testing, or internal training purposes are excluded. Each month, we count the number of customers who have created a new savings goal. At the end of the year, we identify the sum of monthly reported numbers, and ensure no single customer is duplicated in that report (having created more than one goal in the reporting period). We only count savings goals that meet our validity criteria. These include that the goal must exceed an appropriate financial and duration threshold for the goal type. For example, we would not count a $2, six-month savings goal towards a new car.
	Merchant Gambling Block	14	We offer customers a way to block themselves from making payments for gambling. We can apply a gambling transaction block to their Kiwibank payment cards, at their request. Customers are included in this indicator if we implemented a gambling block on their Kiwibank payment cards in the reporting period, initiated by the customer.
	Supporting customers who are behind on payments	14	We work with customers to make a payment arrangement to help them move out of arrears. These are customers we have proactively identified as being consistently behind on repayments for products like credit cards, home loans or overdrafts. Customers are counted if they have entered into a new 'Promise to Pay' arrangement made with us, during the reporting period. Arrangements relating to business accounts are excluded. Customers who have themselves made a hardship application to Kiwibank are also excluded.
Supporting Māori and Pacific economies	**Supporting Māori-owned businesses**	16-17	Kiwibank continues to improve identification and recording of Māori-owned businesses and Māori customer data. Reported figures should be considered indicative and may not represent all Māori-owned organisations supported by Kiwibank.
Growing a thriving and inclusive team	**Engagement and satisfaction**	20	Survey results are based on voluntary kaimahi participation and reflect responses at a point in time. Results may be influenced by participation rates, survey design and organisational context during the reporting period.
	Gender representation and pay gaps	21	Gender pay gap calculations compare median remuneration between male and female employees. The measure reflects workforce composition and representation across pay bands rather than equal pay for equivalent roles. Reporting currently uses binary gender categories due data availability constraints. Note that pay gap reporting commenced in March 2022, and the FY22 results represented in this report reflect end of financial year numbers as at 30 June 2022.
	Ethnicity representation and pay gaps	22	Ethnicity pay gap calculations are based on Public Service Commission guidance and kaimahi self-identification. Coverage of ethnicity data increased during FY26, improving reliability. Employees may select multiple ethnicities and may therefore be counted across more than one category.

Table continued on next page

Methodology, assumptions, uncertainties and limitations *cont.*

Table 23 *cont.*

Material Topic	Subject matter	Page	Methodology, assumptions, uncertainties, and limitations
Growing a thriving and inclusive team *cont.*	**Diversity, equity, and inclusion**	20-23	Workforce diversity metrics rely on voluntary employee disclosure. Changes in disclosure rates may affect representation outcomes and comparability between reporting periods.
	Kiwibank Rōpū (People-led Networks)	23, 48	Membership figures reflect active participation at the reporting date and may not capture all employees who engaged in network activities during the year. These figures are intended to indicate engagement levels rather than measure year-on-year growth.
Managing our climate impacts and risks	**Greenhouse gas emissions**	30-32	Please see our Climate Statement for more information on our methodology and any relevant estimations, assumptions, exclusions and limitations.
	Employee commuting emissions	30-31	Employee commuting emissions rely on estimates and assumptions regarding travel modes, travel distance and employee behaviour. Actual emissions may differ from reported estimates.
	Offsetting operational emissions	31	Our local carbon credit programmes are registered under the New Zealand Emissions Trading Scheme in the Permanent Forest Category by project developer Ekos. International credit sources consist of two landfill gas collection and utilisation projects, verified under the Verra Verified Carbon Standard.
Managing our relationship with nature	**ENCORE nature assessment**	33-34	Kiwibank undertook a high-level screening assessment using the ENCORE framework. The assessment relates only to operational activities and excludes lending activities and most value-chain impacts. Results are directional only and should not be interpreted as a complete measurement of nature-related impacts, dependencies, risks or opportunities.
	Biodiversity credits	33-35	Biodiversity credits relate solely to Kiwibank's operational footprint and do not offset financed emissions or broader value-chain impacts. Nature markets and biodiversity credit methodologies remain an evolving area.
Upholding the trust of Kiwi	**Voice of Customer (VoC)**	39	Customer feedback data is collected across multiple channels. Response volume should not be interpreted as the number of unique customers, as customers may provide multiple responses.
	Trust scores	39	Trust measures are derived from customer perception research and represent customer views at a point in time. Results are subject to sampling variation, respondent interpretation and external market conditions.
Maintaining strong sustainability foundations	**Supply chain ESG assessments**	41	Supplier ESG assessments and refreshed Supplier Code of Conduct requirements are being progressively implemented. Data coverage and supplier participation will continue to improve as our approach evolves over time.
	Modern slavery and human rights	41	Kiwibank's visibility over modern slavery risks varies across the value chain. Current disclosures are based on available supplier information, internal risk assessments and existing due diligence processes.
Overall	**B Corp certification**	4, 48	B Corp scores are determined through B Lab's independent certification process and assessment methodology. Scores may vary over time due to changes in assessment criteria, evidence requirements and organisational performance. Comparisons between certification periods should consider evolving standards.
	FY30 Sustainability Framework targets	6-8	Several FY30 targets were newly introduced or revised in FY26. FY27 will serve as the baseline year for a number of measures, and methodologies, target boundaries and measures of success will continue to be refined during implementation. Reported progress should therefore be considered preliminary in some areas.

Restatements of information

During FY26, selected FY25 metrics were restated to reflect updated information received after publication and the correction of identified data errors. The restatements improve the accuracy and comparability of reported information.

Table 24

Report section	Page	Metric	Year restated	Previously reported	Restated value	Reason for restatement
Financing a more sustainable Aotearoa	10	**Interim target** FY24 Sustainable finance lending originated in financial year	FY25	$177.9 million	$191.2 million	**Noting this FY24 restatement as it is material to the following FY25 restatements:** Following a review of underlying lending data, we identified a reporting error that resulted in $13.3 million of eligible sustainable finance lending being omitted from FY24 reporting. The comparative figure was restated accordingly in our FY25 publication.
	10	**$2 billion by FY30** FY24 Total sustainable finance lending originated from base year (FY22)	FY26	$237.1 million	$238.4 million	The cumulative sustainable finance lending figure was restated to correct an error in the previously reported FY24 sustainable finance lending amount by $1.3 million. This resulted in a minor adjustment to the cumulative total reported against our FY30 sustainable finance target.
	10	**Interim target** FY24 Performance against interim target	FY26	112.3% of $170.0 million	112.5% of $170.0 million	The performance percentage against our interim target was restated to reflect a correction to the previously reported FY24 sustainable finance lending amount.
Supporting financial inclusion and wellbeing	15	**Kāinga Whenua Home Loans** homes constructed	FY26	15	20	Updated information identified an error in the previously reported FY25 homes constructed figure. The comparative figure has been restated accordingly.
	15	**Kāinga Whenua Home Loans** loan approvals – total since 2010	FY26	98	111	Updated information identified an error in the previously reported cumulative loan approvals figure. The comparative figure has been restated accordingly. This number now includes this year's totals and is presented as 128 total loans approved since 2010.
	15	**Kāinga Whenua Home Loans** homes constructed – total since 2010	FY26	158	178	Updated information identified an error in the previously reported cumulative homes constructed figure. The comparative figure has been restated accordingly. This number now includes this year's totals and is presented as 216 total homes constructed since 2010.
	39	**Customer experience** Voice of Customer (VoC) customer responses	FY26	122,466	96,395	The previous count included customer responses from multiple sources. The figure was adjusted to reflect the primary customer response source for year-on-year comparability.

External assurance

Selected sustainability information disclosed on pages 30-31 has been subject to external independent limited assurance. For further information, including the scope of assurance, criteria used and the independent assurance statement, refer to Kiwibank's FY26 Climate Statement.

Glossary

Ngā kupu Māori

Term	Definition
Aotearoa	New Zealand
Ahurea	Culture
Harakeke	Flax
Hui	Gathering, meeting
Kaimahi	Our people / employees
Ka Whati Te Tai	"When the tide turns"
Kaupapa	Purpose, programme, initiative
Kaupapa Māori	Māori approach and principles
Kiritaki	Customer
Kōrero	Conversation, discussion
Kupu	Word / vocabulary
Mahi	Work
Mana Whakahaere	Governance
Mokopuna	Future generations, grandchildren
Ngā Kauwaka	Kiwibank's cultural mindsets and values
Pakihi Māori	Māori business(es)
Pā	Village, settlement
Pā Harakeke	Flax bush
Pāpori	Social
Papakāinga	Housing development on ancestral Māori land
Rangatahi	Young people
Rautaki Māori	Māori strategy

Term	Definition
Rōpū	Group, network
Tamariki	Children
Tāngata	People
Tapatahi	Better together; integrity
Taiao	Environment
Te ao Māori	The Māori world / Māori worldview
Te Aronga	Strategic ambition
Te Hoe Ākau	The steering paddle (title of a learning programme)
Te Pae Tata	Mission
Te Pae Tawhiti	Vision
Te Puni Aukaha	Disability Inclusion Network
Te reo Māori	Māori language
Te Tiriti o Waitangi	Treaty of Waitangi
Te Tōrea	Kiwibank's Rautaki Māori
Tikanga	Māori customs and practices
Toi Haumi	Kiwibank's Kaupapa Māori collective
Tōrea	Oystercatcher (bird)
Wānanga	Learning workshop or forum
Whakataukī	Proverb
Whānau	Family and community
Whenua	Land
Whenua Māori	Māori land

Key terms and acronyms

Term	Definition
AI	Artificial Intelligence
ALCO	Asset & Liability Committee
ARC	Audit and Risk Committee
AUT	Auckland University of Technology
AWS	Amazon Web Services
BCA	Biodiversity Credit Alliance
B Corp	Certified B Corporation
CE	Chief Executive
CoFi	Conduct of Financial Institutions regime
CSAT	Customer Satisfaction Score
DCS	Depositor Compensation Scheme
DEI	Diversity, Equity and Inclusion
EKOS	Environmental credit provider
ENCORE	Exploring Natural Capital Opportunities, Risks and Exposure
ERC	Executive Risk Committee
ESG	Environmental, Social and Governance
EV	Electric Vehicles
ExCo	Executive Committee
FY	Financial Year
GCO	Good Customer Outcomes committee
GHG	Greenhouse Gas
GRI	Global Reporting Initiative standards
HLP	High-Level Principles (of the Biodiversity Credit Alliance)
IAPB	International Advisory Panel on Biodiversity Credits
IRD	Inland Revenue Department

Term	Definition
IT	Information and communication technology
Local for Kiwibank	Kiwibank's community-based banking service model
MELAA	Middle Eastern, Latin American and African
NIST	National Institute of Standards and Technology
OA	Outstanding loans and advances
Open Banking	Customer-consented data sharing and payment services
PDP	Professional Development Plan
PII	Personally Identifiable Information
RBP	Responsible Business Policy
RPC	Remuneration, People and Culture Committee
SAF	Sustainable aviation fuel
SBL	Sustainable Business Loan
Scope 1 emissions	Direct emissions from owned or controlled sources
Scope 2 emissions	Indirect emissions from purchased electricity or energy
Scope 3 emissions	Other indirect value-chain emissions
SEL	Sustainable Energy Loan
SLL	Sustainability Linked Loan
StartUp+	Kiwibank startup lending and support programme
STEM	Science, Technology, Engineering and Mathematics
tCO_2e	Tonnes of CO_2 equivalent
TNFD	Taskforce on Nature-related Financial Disclosures
VoC	Voice of Customer
WEF	World Economic Forum

GRI Index

Global Reporting Initiative (GRI) 2: General disclosures 2021						
Statement of use	Kiwibank has reported the information cited in this GRI content index for the period 1 July 2025 to 30 June 2026 with reference to the GRI standards.					
GRI 1 used	GRI: Foundation 2021					
GRI Standard	**#**	**Disclosures**	**Reference**	**#**	**Disclosures**	**Reference**
GRI 2: General Disclosures 2021	2-1	Organisational details	4, 56	2-16	Communication of critical concerns	See page 8 of our Kiwibank Code, and Materiality Assessment on page 44 of this report
	2-2	Entities included in the organisation's sustainability reporting	4	2-17	Collective knowledge of the highest governance body	37, see our website for Our Leaders and our Annual Disclosure on pages 5-6
	2-3	Reporting period, frequency and contact point	2, 55	2-18	Evaluation of the performance of the highest governance body	37
	2-4	Restatements of information	53	2-19	Remuneration policies	37
	2-5	External assurance	53	2-20	Process to determine remuneration	See our Annual Disclosure (page 65 and 87)
	2-6	Activities, value chain and other business relationships	4, 41	2-21	Annual total compensation ratio	Information unavailable
	2-7	Employees	47	2-22	Statement on sustainable development strategy	1, 5-8
	2-8	Workers who are not employees	47	2-23	Policy commitments	41
	2-9	Governance structure and composition	37	2-24	Embedding policy commitments	6-8, 20-27, 41
	2-10	Nomination and selection of the highest governance body	See our Annual Disclosure (page 1)	2-25	Processes to remediate negative impacts	13-14, 41
	2-11	Chair of the highest governance body	1, see our website for Our Leaders	2-26	Mechanisms for seeking advice and raising concerns	See our Kiwibank Code page 8
	2-12	Role of the highest governance body in overseeing the management of impacts	37	2-27	Compliance with laws and regulations	See page 90 of our Annual Disclosure
	2-13	Delegation of responsibility for managing impacts	6–8, 37	2-28	Membership associations	5
	2-14	Role of the highest governance body in sustainability reporting	37	2-29	Approach to stakeholder engagement	44, See further detail in our 2025 Sustainability Report on page 5
	2-15	Conflicts of interest	See our Annual Disclosure (page 4)	2-30	Collective bargaining agreements	47

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Our sustainability approach

Investor Reports