



Environment, Social and Governance Report

Year Ended 30 June 2025





Acknowledgement of Country

Liberty acknowledges the traditional owners of country throughout Australia. We acknowledge their continuing connections to the lands, waters, cultures and communities. We pay our respect to Elders past and present. In doing so we also acknowledge that sovereignty has never been ceded by the traditional owners of this country.

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1. Our approach to ESG

Liberty was founded on the premise of fairness and financial inclusion and continues to provide solutions to customers underserved by larger institutions. Our brand positioning 'Loans for free thinkers' demonstrates that our business is about the people we are here to help. We remain committed to helping people in Australia and New Zealand gain access to the funds they need to lead better lives. We want to have a positive, ongoing impact on the communities within which we live and work.

This report outlines our approach to environmental, social and governance (ESG) factors. It highlights our progress and achievements over the past year in strengthening positive outcomes within our team, customers, stakeholders and community.

Vision

Be the leading finance group that champions free thinking

Mission

Free-thinking finance

Purpose

To help more people get financial

Governance framework

Liberty recognises the need to embed strong corporate governance and ensure we lend responsibly, as these principles are fundamental in achieving our strategy and delivering on our mission of free-thinking finance.

Our approach to governance is underpinned by the ASX Corporate Governance Principles and Recommendations, which promote value creation for our shareholders and support our people, customers and communities.



Guided by our values

Five core values, known as FLAIR, guide everything we do at Liberty. FLAIR is a special ability or instinctive intention for doing something well and aptly describes our approach.

F

Fair

Do the right thing by our people, customers and stakeholders.

L

Learning

Be curious and keep growing so we can realise our potential.

A

Accountable

Take responsibility and ownership, creating solutions as needed.

I

Invested

Act like an owner of the business in striving for positive outcomes.

R

Resourceful

Collaborate and think outside the box to achieve the best results.

2. Championing our people

Our people are our most important asset, and our culture is strongest when we are together. Our employee value proposition is to empower and support team members to achieve maximum personal and career growth.

While retaining flexibility, Liberty proudly maintains an in-office-first approach. We recently revised our Working Practices Policy to encourage team members to embrace the opportunities for learning, collaboration and connection that come with working in-office.



Leading from the front

We believe good leadership is at the heart of fostering this desired culture and being distinctive in what we do. We help leaders to be effective in shaping the culture by supporting and empowering them to make informed and accountable decisions for the welfare of their teams.

Leaders from across the Liberty Group came together for a full-day offsite leadership forum in March 2025. The forum provided an opportunity for new and established leaders to connect, discuss approaches, workshop ideas and align their roles toward influencing positive change.



Jenny Wong, Jayne Rennie and Jackie Miranda at our Women in Leadership workshop in April 2025.



James Boyle, Katherine Roberts, Annabel Crabb, Bernadine Pantarotto, Peter Riedel and Anne Bastian at an International Women's Day 2025 event.

Advancing diversity, equity and inclusion

We know diversity fosters a happier, high-performing team and are committed to establishing and maintaining an inclusive workplace that celebrates diversity. We promote a culture that understands, encourages, and supports equity and belonging through affirming daily practices.

Over the past year, we took positive steps to deliver on our commitment to invest in building a more diverse and inclusive team. We hosted guest speakers on thought-provoking topics, delivered comprehensive training and introduced cultural immersion activities. We made sure these opportunities were available to everyone in the business.

As an example, in celebration of International Women's Day 2025, we hosted renowned Australian writer, presenter, and journalist Annabel Crabb. With insight and wit, Annabel spoke about gender equality in the finance industry, the influence of current global politics, and the critical role of diversity and inclusion in today's world.

Our Diversity and Inclusion Policy supports our strategic goals by:

- a. Ensuring we treat all team members equitably and with respect.
- b. Attracting, rewarding, and retaining staff with a diverse range of skills and experience.
- c. Developing flexible workplace practices to recognise and meet diverse staff needs.
- d. Building and maintaining a safe and open workplace.
- e. Contributing to the community by fostering a culture of acceptance and teamwork.

We were delighted to have our diversity and inclusion initiatives recognised in the below:

- Awarded HRD 5-Star Employer of Choice 2025
- Recognised as a Financial Review Best Place to Work 2025
- Named an Australian Business Awards Employer of Choice 2024
- Diversity Council Australia Inclusive Employer 2024-2025
- Endorsed as a Work180 Endorsed Employer for All Women 2025
- Awarded Silver Employer Status in the AWEI LGBTQ Inclusion Awards 2025



Supporting mental health and wellbeing

Integral to our culture is ensuring team members feel safe enough to bring their authentic selves to work. Recognising cost-of-living pressures and other social issues present difficulties for some, mental health support plays an important role in safeguarding our culture.

From delivering online webinars through our partnership with Medibank, to enabling access to specialist events and support via our partnership with EAP provider Converge – we provide a range of resources to benefit the wellbeing of our team.

Also offering support in-office are our 21 Mental Health First Aiders (MHFAiders). They have been trained to listen, connect, and offer support when it matters most, and play a vital role in reducing stigma and promoting pathways to support for those experiencing mental health problems in the workplace.

Regularly distributing a mental health and wellness survey to all team members provides us with valuable insights to support our ultimate goal in providing a happy and healthy work environment where people can do and be their best.

Working toward equity

We're focused on accelerating gender equity in the broking industry and strengthening inclusive leadership across the lending landscape. Beyond fostering inclusion at Liberty, our goal is to influence broader change by shifting perceptions, elevating women's voices in lending and addressing structural barriers such as income risk and access to networks.

Throughout the year, we actively recruited women-identifying brokers into our two proprietary distribution businesses, Liberty Network Services (LNS) and National Mortgage Brokers (nMB).

We continue to champion women through our Women in Leadership (WIL) program, which includes a dedicated group supporting professional development and advancement of women at Liberty. To help us monitor and improve opportunities for women at Liberty and benchmark our progress, we work closely with the Workplace Gender Equality Agency (WGEA).

Our efforts toward reducing the gender pay gap in past years are evidenced in the 2023-2024 results shown in the WGEA Industry Benchmark Report, where we reported a median total remuneration gender pay gap of 19.7% which was below the industry average of 20.5%. We remain committed to leading our industry to continue this work. Recognising the importance of transparency in progress, our latest report is published on our website.



Measuring outcomes

Our 2023-24 gender equality reporting to the Workplace Gender Equality Agency (WGEA) as of 31 March 2025 demonstrated the proportions of women employed by the Group as below.

	31 March 2025	31 March 2024
Non-Executive Directors	50%	50%
Leadership roles	50%	46%
All staff	56%	56%

The Board Remuneration and Nomination Committee has approved the Group's measurable objectives for achieving gender diversity for FY25 as follows:

Non-Executive Directors	33%
Leadership roles	>40%
All staff	>50%

Our June 2025 staff survey, which measures staff sentiment and engagement, shows 97% of team members are proud to work at Liberty, and 98% believe we're genuinely committed to being a diverse and inclusive company.



Strengthening LGBTQIA+ allyship

Liberty's Pride Network also strengthened LGBTQIA+ inclusion through education, allyship, and advocacy. Our Pride Network plays a valuable role within the Liberty community, guiding our ongoing education and learning on LGBTQIA+ issues. This includes how to observe and celebrate important events on the Liberty Pride Calendar.

In addition to monthly meetings, externally facilitated half-yearly workshops are an important aspect of the Pride Network governance. The workshops help to ensure that efforts are focused in a meaningful and purposeful way.

Over the last 12 months, the Pride Network drove numerous initiatives including an internal fundraiser for Housing for the Aged Action Group (HAAG), specifically supporting older LGBTQIA+ Australians.

In May 2025, Liberty sponsored the Victorian Pride Awards presented by GLOBE Victoria – a celebration of the many achievements of Victoria's rainbow communities. We also presented the Workplace Inclusion Award on the night to a business championing equity in the workplace.

We believe that engaging Working with Pride to deliver LGBTQIA+ ally training continues to be a significant factor in helping us build an even more supportive environment at Liberty. These sessions are an opportunity to continue learning about the perspectives and lived experiences of others and deepen our understanding about how to make a meaningful impact as an ally within our community.



Steph Vosper, Natasha Vrsecky, Laura Orchard, Liam Carey, Joe Mercieca, Helen Ryan, Ben Matzke, Peter Riedel, Anne Bastian and Sara Markani at the Globe Victorian Pride Awards in May 2025.



Joe Mercieca, Brendan Keenahan, Liam Carey, Vaughan Lewis, Ben Matzke, Zoe Hopkins Chorn and Riss Moore celebrate a Liberty Pride event



Pride in Diversity

In July 2024, Liberty became a member of Pride in Diversity, Australia's first and only not-for-profit employer support program specifically designed to support employers in the creation of a deeply inclusive workplace for employees of diverse sexuality and gender. Membership includes dedicated training and consulting for Pride Network members and the wider Liberty community.



Liberty Pride Network members with Elisabeth Lane from Pride in Diversity during an internal Transgender Day of Visibility speaker event in April 2025.

3. Supporting more customers

Financial inclusion is at the centre of our business, and our approach has always been to understand the unique circumstances of each customer. By doing this we can develop a responsible financial solution that allows us to say 'yes' to more people.

The way we engage customers is a unique combination of our risk management methodology, technology, distribution practices and the way we fund the business and service customers. Having a key value of fairness means we think holistically about our business and community impact.



Setting the standard

As the first non-bank lender to become accredited under the Consumer Data Right (CDR), customers can direct financial institutions to share their information with Liberty. We also remain the only non-bank accredited as a data recipient.

Liberty was the first non-ADI to finalise a Financial Inclusion Action Plan (FIAP). FIAP is an agreed set of actions to improve financial inclusion, wellbeing and resilience. These include:

- Developing an outreach program for customers experiencing hardship.
- Providing affordable lending products to assist customers buying late model vehicles.
- Developing skills to support customers experiencing mental health issues.
- Providing customers with access to Liberty's outsourced Employee Assistance Program.
- Training our teams to help customers experiencing domestic and family violence.
- Improving user experience for customers with disabilities.

Excellent ★★★★★ 4.9 out of 5
7,831 reviews on ★ Trustpilot

Lending responsibly

As a lender, we comply with all relevant Australian laws including the National Consumer Credit Protection Act 2009. We are transparent about our rates and fees and provide all relevant information on our website for customers. This information includes our Target Market Determinations, which explains for whom each of our products are designed.

We are a member of the Australian Financial Complaints Authority (AFCA) and take all customer complaints seriously. We respond to all complaints quickly and responsibly to minimise the need for AFCA intervention. We aim to be an advocate and find solutions for every customer who may have a complaint about our products or service.

Assisting vulnerable customers

People's circumstances can change quickly, and we are prepared for that eventuality. Training is provided for new Liberty team members to ensure they are effective and prepared to act quickly in our work with customers.

In supporting vulnerable customers, we measure their satisfaction of our support. That's because we're not afraid to ask how we can improve. The feedback we have received has been positive and motivating for our team and has made a difference to customers.

Our customer service centres are based at our head offices in Melbourne and Auckland. Our team manages all aspects of our customer care program. We do not outsource any aspect of this program, and we do not sell any customer obligation to other organisations.

4. Engaging in reconciliation

In FY22, we published a Reflect Reconciliation Action Plan (RAP) to support and guide us to build stronger relationships with First Nations peoples. In FY24, our Innovate RAP, (the second stage of the framework) was endorsed by Reconciliation Australia and outlines the actions we will take to further our vision for reconciliation as a business. Our Innovate RAP is actioned through our staff-led RAP Working Group, supported by First Nations consultants.



Jessica Bentley, Troy Benjamin, Shannon Sologar and Fiona Abbey following our Indigenous Business Month presentation from Blak Brews.

Strengthening partnerships

As a Platinum Partner of the Kinaway Chamber of Commerce, we have increased our work with certified First Nations businesses to explore how our lending team can provide further assistance and resources. We also proudly support their Sistas In Business program and our Chief Financial Officer has provided business plan coaching to support businesses toward success in their early stages.

We actively support First Nations businesses whenever possible. Around International Women's Day, we partnered with Kinaway in hosting a Sistas In Business lunch, which showcased women First Nations business owners.

For Indigenous Business Month, we highlighted products and businesses through internal communications and arranged Troy Benjamin from Blak Brews to present to our community. We also encourage First Nations business owners to reach out to our First Nations Lending Specialist.

Through the AFL Sportsready Aboriginal and Torres Strait Islander Employment program, Warumilang, we offer First Nations peoples tailored employment and training pathways.



Caesar Ibrahim, Anne Bastian, Jake Long, Jason Williams, Rachel Sharvin, Sarah Hutchinson and Joy Chen at the launch of the Game Time Coffee Sports Fund.



Shellee Strickland and representatives from Murrup are joined by Katherine Roberts and Anne Bastian after a NAIDOC week presentation.

Supporting Murrup and Koorie Academy

In March 2025, we announced two new partnerships as part of our Liberty Lend-A-Hand program. These partnerships will see us assist in providing fundamental support for our First Nations communities and offer further educational opportunities for our LFG community.

Murrup, formerly the Cathy Freeman Foundation, focus on empowering Aboriginal and Torres Strait Islander communities through culturally supportive education programs such as work experience, school and tertiary engagement and retention.

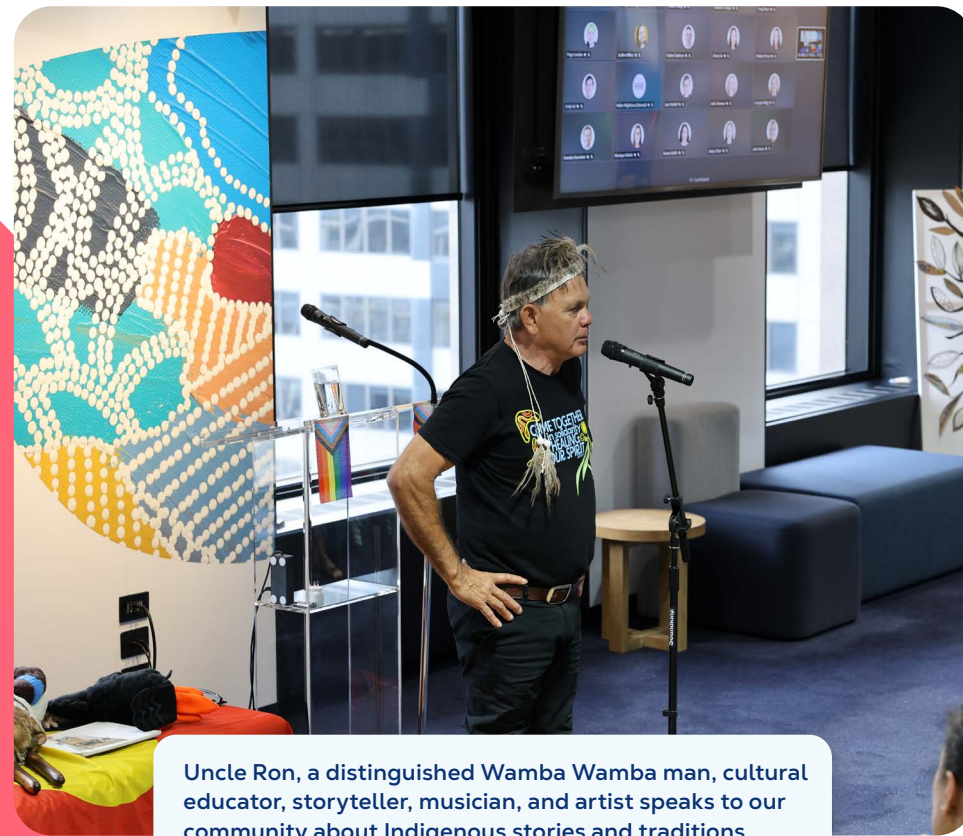
Koorie Academy is a community-based organisation that delivers basketball programs that engage with and empower the younger generation of Aboriginal and Torres Strait Islanders.



Proud Noongar woman from Bunbury, Western Australia, Courtney Ugle, delivers a moving presentation to our community about her journey through childhood to the AFLW.

Growing awareness

We deepened our commitment to reconciliation by partnering with Indigenous-owned businesses and delivering cultural awareness initiatives across the organisation. We acknowledged Day of Mourning with a presentation by proud Noongar woman Courtney Ugle, hosted distinguished Wamba Wamba man Uncle Ron Murray for National Reconciliation week, and attended The Long Lunch by the Long Walk Foundation. These initiatives reflect our efforts to foster respect, understanding, and meaningful engagement with First Nations communities.



Uncle Ron, a distinguished Wamba Wamba man, cultural educator, storyteller, musician, and artist speaks to our community about Indigenous stories and traditions.

Backing the growth of Ngali

Through Kinaway, we were introduced to Denni Francisco – Wiradjuri designer and founder of First Nations fashion label Ngali. In 2023, Liberty was able to fund the transport and accommodation requirements for Denni and her team to attend the first ever First Nations solo runway at Australian Fashion Week (AFW) in Sydney.

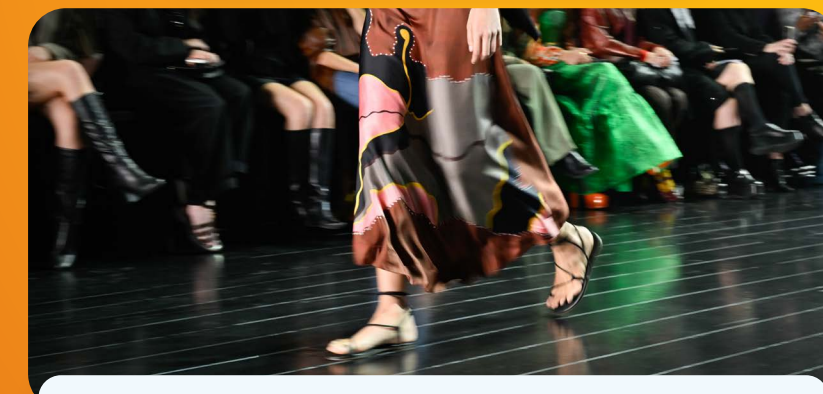
In 2025, Liberty again supported Ngali to attend AFW, this time to participate in a fashion showcase for national and international retail buyers. This was an important opportunity for the brand as they work to build their wholesale network and enact further growth potential.

“Participating in Australian Fashion Week 2025 was a pivotal opportunity for Ngali off the back of our participation in 2023. As a First Nations fashion brand, it allowed us to reinforce our stories, culture, and creativity to one of the most influential platforms in the industry.

– Denni Francisco, Ngali



Denni Francisco speaks to media backstage at Australian Fashion Week 2025.



Ngali designs on the runway during Australian Fashion Week 2025.

5. Delivering social impact

We recognise the importance of supporting the communities within which we operate. In an economic climate that presents challenges for many consumers, businesses and charity organisations, this becomes increasingly important.



Empowering future generations

We are again sponsoring the Women 4 STEM Grad Girls program in 2025. Grad Girls is a free, eight-month program to support and empower tertiary students by bridging the gap between studies and the first step in their tech career. The yearly program is open to any feminine-identifying University and TAFE student undertaking a ESTEAM (Environment, Science, Technology, Engineering, Arts, and Mathematics) degree who is interested in a career in tech. The program runs on the academic year, with monthly sessions from February to October guiding 127 participants.

Volunteering and giving back

We continued actively supporting various registered charities over the past year through our Lend-A-Hand program. These charities closely align with our purpose of helping the financially disadvantaged or vulnerable in our community. Lend-A-Hand provides significant financial support to our community partners. We also volunteer to take part in or assist with organisation activities. All staff donations are matched by Liberty, and all monies raised go to our Lend-A-Hand partners.

Our Volunteer Policy helps encourage staff involvement with these organisations and their benefactors, including paid volunteering leave. This volunteer work has ranged from high-impact program participation to supervision duties at Mirabel's Big Day Out events.

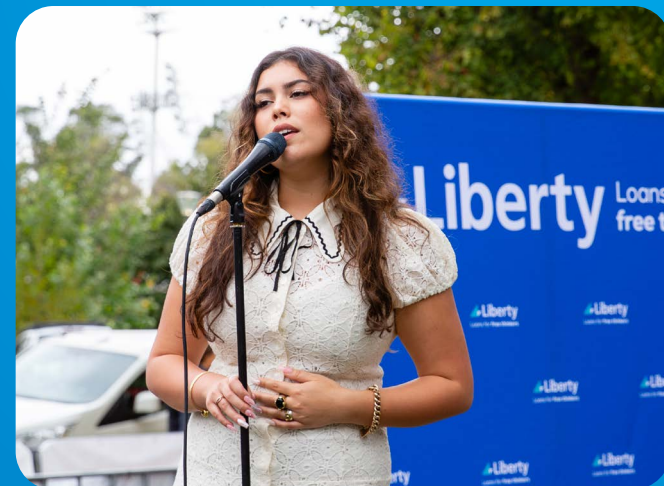
Supporting local and ethical suppliers

During the year we continued to support local businesses. This was actioned through couriers, stationery suppliers, office furniture providers and staff gift boxes and catering procurement. In selecting any new service providers or supplier, we are committed to supporting, wherever possible, ethical and sustainable businesses owned and operated by First Nations peoples, women, and people with disability. Each area of the business is encouraged to investigate aligned suppliers and prioritise them if the needed services and standards are met.



Victorian Wheelchair Football League

The Victorian Wheelchair Football League (VWFL) provides Victorians with a physical disability the opportunity to play Australian Rules football. Liberty was proud to sponsor the Essendon Football Club (EFC) VWFL team in 2025 and assist in raising the profile of the league. Committed to being active in our partnership and building a presence beyond the guernsey, we worked with EFC to produce and promote a video explaining the rules of VWFL.



Run the Tan for Lifeline and Mental Health Charities

Liberty was proud to be the major sponsor of the annual Run the Tan event in 2025, which raises funds and awareness for mental health charities. Liberty was a visibly involved sponsor, supporting Lifeline with donations and fundraising initiatives supported by the 90 Liberty team members who registered to take part. The Liberty community helped to raise over \$51,000 to support the important work of mental health charities.



Playing our part

In addition to building an inclusive internal team, we have extended our advocacy for gender equality in the broader community. We actioned this with intention through our significant and high-profile sponsorships across several sporting codes:

- Liberty A-League: First naming rights partner of the women's professional football, A-League, major sponsor of the men's A-League, and principal partner of the first ever A-League All Stars Women's team.
- Essendon FC: Official financial services partner of the AFL, VFLW, AFLW and VWFL teams.
- Melbourne Renegades: Principal sponsor of the Twenty20 WBBL and BBL cricket teams.
- Hockey One League: Naming-rights sponsor for season four of Australia's only national competition where fans can watch both women's and men's teams with a single ticket.



Driving B Corp standards

A certified B Corporation (B Corp) is a business that achieves a high standard of environmental, social, and corporate governance performance while creating value for stakeholders and shareholders.

Our Code of Conduct reflects our B Corp commitment to create broader social impact:

- Customer Benefit – Products and services should deliver an identifiable benefit to customers.
- Staff Opportunity – Team members are supported to grow, learn, contribute and achieve.
- Community – We will be a responsible corporate citizen and enhance the broader community.
- Investors – We will maximise returns while balancing the interests of stakeholders.

B Corporations are formally reassessed every three years or earlier as requested. Our last recertification was in FY23, achieving a B Impact Score of 107.2. As at 30 June 2025 we again sought formal recertification. We self-assessed our B Impact Score at a significantly improved level of 134.8 and await confirmation from B Corp.

We are committed to continuous improvement in all aspects of our business, and we will aim to continue to improve our B Impact Score in FY26.



6. Caring for our environment

We are acutely aware of the need to take care of our environment and contribute to reducing global carbon emissions. This is reflected in our 2030 carbon neutral target and Environmental Management Systems policy, among other programs and initiatives.

Upcoming areas of focus

1. **Provide customised solutions** that support customers' financial goals while advancing the transition to a lower carbon economy.
2. **Integrate climate risks and opportunities** into business decisions using data-driven analysis.
3. **Collaborate with stakeholders** to enhance their understanding, disclosure, and management of climate-related risks and opportunities.
4. **Publicly disclose** our climate strategy, actions taken, and progress made in managing risks and investing in opportunities.



Environmental champions

Our internal environmental working group, the Green Thinking Stars, help us think more creatively about the ways we can reduce our environmental footprint. The group comprises team members from across the business, who work with leaders to identify and implement changes to help us reach carbon neutrality. The team also encourage our community to take part in broader initiatives including Earth Hour, National Recycling Week and Clean Up Australia Day.



Putting ideas into action

From travel and event planning to waste management and supplier selection, we're taking deliberate steps to reduce our environmental footprint and support a more sustainable future. We continue to make a conscious effort to create more sustainable business and community events, minimising travel where possible and purchasing carbon offset credits to reduce the environmental impact of large-scale gatherings.

Our policy mandates the purchase of carbon offsets for business flights when available. Additionally, our company fleet now consists of hybrid vehicles, which produce lower exhaust emissions and contribute to a reduced environmental impact.

In partnership with Waste Ninja, we divert office food and organic waste to EPA-licensed recovery partners, where it is converted into organic fertiliser and renewable energy. We also promote responsible recycling practices by providing collection boxes for mobile phones, batteries, and e-waste throughout our offices.

For postal needs, we use 100% compostable satchels and recycled envelopes. Wherever possible, we prioritise purchases from B Corp or Supply Nation certified organisations, including Muru Supplies, our primary office stationery provider.

Team members also have access to Uber Business and are encouraged to choose Uber Green. Each Uber Green trip, taken in a hybrid or electric vehicle, produces at least 25% fewer carbon emissions than the average ride, helping us further reduce our transport-related impact.

7. Executing good governance

As an ASX-listed entity (ASX:LFG), Liberty meets all requirements of the ASX Listing Rules and the Corporations Act regarding governance. Liberty governance statements can be found at the LFG Shareholder Centre. Detailed financial performance for FY25 can be found in the Annual Report.



B Corp framework

As a certified B Corp, Liberty aims to deliver returns to securityholders while having an overall positive impact on society and the environment. The Board recognises the importance of ESG performance and embraces the B Corp framework to benchmark and measure performance in this regard. The Board will continue to include in their consideration social and environmental performance.



Governance structure

The governance structure involves two boards: The Board of Liberty Financial Group Limited (Company) and the Board of Liberty Fiduciary Ltd (as the responsible entity of the Liberty Financial Group Trust and holder of the AFSL), collectively the “Liberty Group”.

The Company Board is responsible for the operations of the Liberty Group while the Responsible Entity Board is responsible for providing oversight of the financial and commercial arrangements entered into by the Trust and to retain ultimate responsibility for the actions of the Trust.

As at the date of this report, the board of directors of the Company comprises seven directors:

- A Non-Executive Independent Chair
- Three Non-Executive Independent Directors
- The Chief Executive Officer
- The Chief Financial Officer
- An Executive Director.

As at the date of this report, the board of directors of the Responsible Entity comprises four directors:

- A Non-Executive Independent Chair
- Two Non-Executive Independent Directors
- An Executive Director.



The management function is conducted by, or under the supervision of, the Executive Managers as directed by the Company Board (and by officers to whom the management function is properly delegated by the Executive Managers).

Key policies and statements

The Liberty Group's Boards oversee our approach to non-financial risks associated with environment, social and governance issues. This is aligned with our B Corp certification, internal training programs and associated policies including, but not limited to:

- a) Diversity and Inclusion Policy
- b) Code of Conduct
- c) Whistleblower Policy
- d) Modern Slavery Statement
- e) Anti-bribery and Corruption Policy
- f) Anti-money Laundering and Counter Terrorism Financing Policy.

Driving sustainable value

Liberty's commitment to ESG performance remains steadfast as we continue to integrate sustainable practices into our business.

We are committed to fostering a culture of innovation and collaboration, working closely with our dedicated employees and valued partners. By leveraging our collective expertise and resources, we aim to drive sustainable growth and generate lasting value for all stakeholders.

As we navigate the evolving landscape of sustainability, we remain focused on creating measurable impact and enhancing shareholder value. Our journey is ongoing, and we're excited about the opportunities that lie ahead.





Liberty