

ANNUAL REPORT 2023-24 HIGHLIGHTS

Our Annual Report 2023-24 presents what we delivered in accordance with our Corporate Plan 2023-24 and the first-year results and progress in implementing our Strategy Towards 2028.

Our purpose requires us to look after and grow the money under our management for the benefit of Aboriginal and Torres Strait Islander people.

Under our strategy we plan to grow IBA's net assets to \$2.5 billion by 2028 so that we can support more than 10,000 Aboriginal and Torres Strait Islander people.

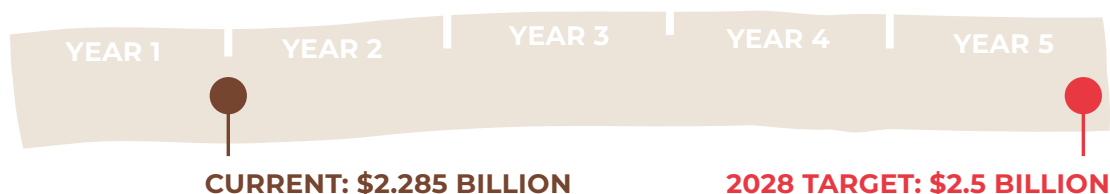
During 2023-24, net assets grew to \$2.3 billion, and we supported 2,681 Aboriginal and Torres Strait Islander people with an IBA product of the opportunity to access the economy through a job or procurement.

We walk alongside Aboriginal and Torres Strait Islander people to maximise wellbeing by providing culturally responsible financial pathways to economic inclusion and prosperity.

Support more than 10,000 Aboriginal and Torres Strait Islander people by 2028



Grow IBA's net assets to \$2.5 billion by 2028



Our strategy has four strategic goals – Choice, Inclusion, Prosperity, and Excellence. We know that investing in these areas we continue to achieve positive economic, social, and cultural impacts for our customers.

Choice

means offering options and providing access to money, knowledge, and networks. During 2023-24:



2681

people provided with an IBA product, job or procurement opportunity

\$364.7M+

distributed through capital or capability development activities

3829



customers provided with access to networks, knowledge, and capability-building

Launched our new digital platform, myIBA, allowing customers to access their account information anytime, anywhere



Inclusion

means fostering financial and economic inclusion and expanding the breadth and depth of our impact by building capacity and engagement. During 2023-24 we:

Launched the new

IBA Shared Equity

42

customers approved for a shared equity home loan.



Developed our first

ESG Strategy

(Environment Social Governance Strategy)



2023 Impact Report

into the impact of home ownership on single parents and single carers.



\$2.7M

distributed to social enterprises led by women in partnership with PM&C.

Delivered natural disaster relief grants to:

113

home loan customers

18

business finance customers

Prosperity

means championing intergenerational wealth and ownership. In 2023-24, 88% of IBA's home loan customers were first home buyers. During 2023-24 we:



Provided Indigenous organisations with investment opportunities through the **Indigenous Prosperity Funds**, the **Indigenous Real Estate Investments Trust**, and **direct investments**.

13

organisations supported to explore **residential development** opportunities.



MoU

signed with NAB and Export Finance Australia to expand access to business finance.



\$50.8M

distributed for large transactions to 17 business finance customers.

Increased total value of co-investments to

\$278.9M

Excellence

focuses on service excellence and expanding our impact through partnerships and collaboration. During 2023-24 we:



New risk management

framework implemented, delivered our internal audit program, and commenced a governance review.

Developed our

learning & development strategy

as well as our



Indigenous employment strategy



New CITO

(Chief Information Technology Officer) recruited to lead work on cyber security maturity, data management, and technology uplift.

Commenced work on **process optimisation** and established a **project gateway** to support our agile business model.

