

Westpac Banking Corporation (ASX:WBC) publishes 2013 Annual Review and Sustainability Report

The 2013 Annual Review and Sustainability Report outlines Westpac Group's financial and non-financial performance for the year to 30 September 2013.

It also highlights the momentum Westpac Group is achieving against the ten objectives set to support its refreshed 2013-17 sustainability strategy, along with the targets the Group is working towards in 2014 and 2017.

The report is available at 2013annualreport.westpacgroup.com.au.

2013 highlights include:

- Participation of women in leadership increased to 42%, up from 40% in 2012;
- Increased focus on mainstreaming workplace flexibility, with 62% of employees indicating they access flexible work arrangements, up from 43% in 2010;
- Employee engagement up from 84% in 2012 to 87%;
- Australian operations certified as carbon neutral, further reductions achieved in carbon emissions, and additional products and services introduced to help customers adapt to environmental challenges;
- Cumulative investment and lending in CleanTech and environmental services of \$3.6 billion, in line with Westpac's commitment to lend and invest up to \$6 billion in this sector by 2017;
- Continued focus on community involvement, with a focus on addressing social disadvantage, with community contributions totalling \$131 million and employees accessing more than 5,400 paid volunteer days;
- Cumulative investment and lending in social and affordable housing and services of \$650 million, in line with Westpac's commitment to lend and invest up to \$2 billion in this sector by 2017;
- Played a key role in the launch of a \$10 million Social Benefit Bond, the first of its kind in Australia;
- Increased financial education and inclusion for communities in Australia, New Zealand and Pacific;
- Innovative digital solutions introduced in response to evolving customer needs; and
- A strong performance achieved across all businesses across Westpac Group, with each contributing higher revenue and earnings.

Westpac Group remains committed to delivering high quality sustainability reporting and continues to apply the Global Reporting Initiative (GRI) G3 Reporting Framework, including the Financial Services Sector Supplement to an A+ level, and has completed a GRI Application Level Check. As in previous years, the report and Group's underlying policies, systems and processes have been independently assessed against the AA1000 Assurance Standard (2008).

For more information or to request a printed copy of the report, contact the Group Sustainability team at corporateresponsibility@westpac.com.au