

## Enhanced Climate Change and Human Rights Disclosures in Westpac Group 2018 Sustainability Performance Report

“For us, sustainability is about reflecting deeply on the issues that matter most to our stakeholders and constantly challenging ourselves,” said Brian Hartzler, Westpac Group CEO.

Westpac Group has released its 2018 Sustainability Performance Report as part of its broader Annual Reporting Suite.

New in this year’s report are enhanced climate change and human rights disclosures. We also map specific initiatives to the United Nations Sustainable Development Goals (SDGs) and share how we’re assessing our performance against the draft UNEP FI Principles for Responsible Banking.

The report provides insights into Westpac Group’s sustainability performance across a series of social, environmental and economic performance indicators over the 2018 financial year, including first year progress highlights against Westpac’s 2018-2020 Sustainability Strategy.

Highlights include:

- A decade on from our first published climate change agenda, we were the largest financier to greenfield renewable energy projects in Australia over the last 12 months, and achieved \$9.1 billion in lending to climate change solutions, moving us towards our target of \$10 billion by 2020. Renewable energy now represents over 71% of our lending to the electricity sector.
- Undertook further climate change scenario analysis in our Australia and New Zealand businesses including an assessment of physical risks in our Australian mortgage book for the first time and continued to align our climate change reporting with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD).
- Announced a \$100 million Drought Assistance Package including discounted loans, deferring repayments and adjusted interest rates.
- Helped customers experiencing hardship, issuing over 37,000 financial assistance packages.
- Determined Westpac’s salient human rights issues and supported the introduction of comparable Australian legislation to the UK Modern Slavery Act.
- Released BT Financial Group’s Sustainable Investment Approach and signed the United Nations Environment Programme Finance Initiative (UNEP FI) Tobacco-Free Finance Pledge.
- Welcomed the next 100 Westpac Scholars, bringing the cohort to 330.
- One of 28 banks from around the world working with the UNEP FI to develop the Principles for Responsible Banking, an initiative to promote alignment of the global banking sector with the United Nations Sustainable Development Goals and Paris Climate Agreement. First bank globally to assess sustainability performance against the draft Principles that are expected to be finalised in 2019.

About Westpac Group:

Founded in 1817, Westpac is one of the four major banking organisations in Australia and one of the largest banks in New Zealand. We provide a broad range of banking and financial services in these markets, including consumer, business and institutional banking and wealth management services.

At 30 September 2018, our market capitalisation was \$96 billion and we had total assets of \$880 billion. We deliver services to 14.2 million customers via five operating divisions and operate under multiple brands.

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