Bendigo and Adelaide Bank - Climate Change 2023

C0. Introduction

C0.1

(C0.1) Give a general description and introduction to your organization.

Bendigo and Adelaide Bank is one of Australia's largest retail banks. We provide a range of consumer banking, business banking, agribusiness banking and associated financial services to more than 2.3 million customers across Australia. We do this through an extensive branch and mobile banking network, brokers, and mortgage managers, through our banking apps, including our mobile only digital bank Up, self-service digital lending and other electronic banking capabilities.

Our vision is to be Australia's bank of choice and our purpose is to feed into the prosperity of our customers and their communities, not off them. Through more than 160 years' experience in providing financial services, Bendigo and Adelaide Bank has remained true to its fundamental purpose of helping customers and communities succeed by securing prosperous futures. We believe our business will only be successful when we can share in the success created by our stakeholders.

Bendigo and Adelaide Bank's commitment to climate change action, is driven by extensive research, consultation and discussions with our Executive, Board sub-committees and the Board. The Bank's commitment includes our **Climate Change Policy Statement** and four focus areas which are brought to life through our **Climate Change Action Plan (FY21 – FY23)**. These are described further below.

Building on the Bank's Statement of Commitment to the Environment, pledged by our Executive team in 2010 with our **Climate Change Policy Statement** was approved in 2020. The statement is as follows:

"*Bendigo and Adelaide Bank recognises climate change has far-reaching risks for the environment, the economy, society, our customers and their communities. We support the Paris Agreement objectives and the required transition to a low carbon economy. We are committed to playing our part in this transition. We will work to build climate mitigation and adaption into our business and work to assist our customers and their communities to build climate resilience into their futures.*"

The Bank reviews its Climate Change Policy Statement annually and will evolve its approach as science, technology and policy further develops.

The Bendigo and Adelaide Bank **Climate Change Action Plan** outlines the actions the Bank will take to improve its climate outcomes, drive cultural change, engage its people and customers, enhance its climate change governance and risk management framework, and report on its climate change performance.

The Bank concentrates on four focus areas of activity, which incorporate the direct and indirect environmental impacts and influence the Bank has through its operations:

· **Reduce our footprint**: We will reduce the carbon and environmental footprint of our own operations.

· **Support our customers**: We will support our customers and communities to mitigate, adapt and respond to climate change.

· **Understand and manage the risks**: We will optimise our climate change risk governance and risk management framework.

· **Be transparent**: We will disclose our climate-related performance.

From a governance perspective, the Board owns the strategy, and the Executive is responsible for implementing the plan, with each individual Executive having responsibility for actions relevant to their area of responsibility.

While the Bank has no lending exposure directly to coal, coal seam gas, oil and gas or native forest logging projects, we understand our residential, business and farming customers are leaving a footprint on the environment. For this reason, we have endeavoured to support our customers to reduce their environmental footprint for some time - we were the first Australian bank to reward customers with a lower interest rate for making choices that embrace energy efficiency or use renewable energy sources. We look forward to the journey ahead as we continue to identify and enact further opportunities to reduce our footprint and better understand the dependencies we have on the natural environment.

The Bank notes that it's subsidiary Sandhurst Trustees is partially included in the CDP submission. Sandhurst Trustees is assessed to be outside of the Bank's operational control. Sandhurst Trustees is not consolidated financially and publishes its own annual report. It is therefore off balance sheet. Additionally, Sandhurst Trustees has it's own Board which sets and manages Sandhurst Trustees' own policies. However, as the Bank and Sandhurst Trustees share operational resources, 100% of the operational emissions of Sandhurst Trustees are included in our disclosure.

For more information about Bendigo and Adelaide Bank please visit our website www.bendigoadelaide.com.au with information on our climate change action approach and performance here: https://www.bendigoadelaide.com.au/esg/environment/climate-change/.

C0.2

(C0.2) State the start and end date of the year for which you are reporting data and indicate whether you will be providing emissions data for past reporting years.

Reporting year

Start date
July 1 2021

End date
June 30 2022

Indicate if you are providing emissions data for past reporting years
No

Select the number of past reporting years you will be providing Scope 1 emissions data for
<Not Applicable>

Select the number of past reporting years you will be providing Scope 2 emissions data for
<Not Applicable>

Select the number of past reporting years you will be providing Scope 3 emissions data for
<Not Applicable>

C0.3

(C0.3) Select the countries/areas in which you operate.
Australia

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.
AUD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.
Operational control

C-FS0.7

(C-FS0.7) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

	Does your organization undertake this activity?	Insurance types underwritten	Industry sectors your organization lends to, invests in, and/or insures
Banking (Bank)	Yes	<Not Applicable>	Agricultural chemicals Agricultural products wholesale Alternative vehicles manufacturing Animal processing Aquaculture Cattle farming Cotton farming Dairy & egg products Electronic components manufacturing Fabric metal components manufacturing Finished wood products Fruit farming Grain & corn farming Logging Metallic mineral mining Nitrogenous fertilizers Non-nitrogenous fertilizers Other animal farming & processing Other base chemicals Other crop farming Paper products Personal care & household products Pharmaceuticals Poultry & hog farming Print publishing Rice farming Sugarcane farming Supermarkets, food & drugstores Vegetable farming Wood & paper products wholesale
Investing (Asset manager)	No	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	No	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	No	<Not Applicable>	<Not Applicable>

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	AU000000BEN6

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual or committee	Responsibilities for climate-related issues
Director on board	The Board has ultimate oversight of the Bank's Environmental, Social and Governance (ESG) approach, including climate-related issues, supported by Board Committees in line with their respective responsibilities and in particular the Board Audit Committee. The Board's responsibilities in relation to climate-related issues are outlined in the Board Charter and specifically include oversight responsibility for: (a) considering the environmental and social impact of the Group's operations; (b) approving the ESG and Sustainability Business Plan and any associated policies; (c) approving on an annual basis the review of the Group's material topics; (d) approving the Group's approach to managing ESG risks (including climate change, biodiversity and natural capital risks); (e) approving the Climate Change Action Plan (annually); (f) approving ESG (and climate-related) disclosures included across the annual reporting suite; and (h) monitoring the effectiveness of the Group's governance practices.
Board-level committee	The Board Audit Committee is the primary conduit to the Board for ESG management and reporting controls and assisting the Board through oversight of the Group's collective ESG efforts. The Board Audit Committee is responsible for undertaking the following functions specifically in relation to climate-related matters: i. Receiving and considering regular updates from management on matters relating to the Group's ESG-approach (including Climate Change Action Plan progress updates). ii. Reviewing the Climate Change Action Plan on a six-monthly basis and recommending it (on an annual basis) to the Board for approval. iii. Reviewing the Sustainability Report and other ESG-related disclosures (including climate-related disclosures) and recommending these for approval to the Board. iv. Considering ESG-related position statements (including the Climate Change Policy Statement) of the Group and recommending these for approval by the Board. Accordingly, directors of the Board who are also members of the Board Audit Committee have the additional specific climate-related responsibilities delegated to them in their capacity as Board Audit Committee members as outlined in the Board Audit Committee
Chief Executive Officer (CEO)	The Bank's Chief Executive Officer and Managing Director is the only executive and non-independent director of the Board. In addition to the responsibility for oversight assigned to this role as a Board director, the CEO & MD is responsible for the implementation of the Bank's Climate Change Action Plan with a specific focus on the actions relevant to their area of responsibility and overseeing the governance, strategy and risk management relating to climate change.

C1.1b

(C1.1b) Provide further details on the board's oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – all meetings	Reviewing and guiding annual budgets Reviewing and guiding strategy Overseeing the setting of corporate targets Monitoring progress towards corporate targets Reviewing and guiding the risk management process	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our banking activities The impact of our own operations on the climate The impact of our banking activities on the climate	The Board has effective oversight of the Climate Change Policy Statement and Action Plan, and is responsible for reviewing, guiding, and approving any changes. Climate related inclusions in policies such as the Group Risk Management Framework and Credit Policy are ultimately reviewed and approved by the Board or Board Committee following preparation within the business and consultation and guidance with various stakeholders and relevant committees within the Bank. The budgets associated with climate change related initiatives and the metrics and targets with respect to the impact of the Bank on the Bank's carbon and environmental footprint are ultimately approved by the Board.

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	The Board regularly reviews its collective skills and expertise through a skills matrix to help in assessing and ensuring that the composition of the Board meets the needs of the Group. This matrix is a self-assessment. The skills matrix includes expertise and collective skills in Environment and Social of which 5 of the 9 members are considered experts, as they are knowledgeable and skilled, whilst the other 4 are proficient. An external review was undertaken by Blackhall & Pearl in November 2022, only a periodic exercise and is not tied into the Board Skills Matrix review. The external Board review confirmed that the Board collectively possesses an appropriate standard of expertise across all required skill matrix areas.	<Not Applicable>	<Not Applicable>

C1.2

(C1.2) Provide the highest management-level position(s) or committee(s) with responsibility for climate-related issues.

Position or committee
Chief Financial Officer (CFO)

Climate-related responsibilities of this position
Implementing a climate transition plan
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our own operations

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
Half-yearly

Please explain
The Chief Financial Officer (CFO) for Bendigo and Adelaide Bank is accountable for driving the Group ESG and Sustainability Business Plan, Climate Change Policy Statement and Climate Change Action Plan and approving any sustainability-related statements. This accountability is cascaded to the C-Suite Officers ensuring KPI's are updated, and goals assigned. Additionally, the CFO, receives scheduled half year updates on progress towards the action on our Climate Change Action Plan.

Position or committee
Other C-Suite Officer, please specify (Executive – Business & Agribusiness, Consumer, People & Culture, Operations, Risk & Transformation)

Climate-related responsibilities of this position
Implementing a climate transition plan
Assessing climate-related risks and opportunities
Managing climate-related risks and opportunities

Coverage of responsibilities
Risks and opportunities related to our banking
Risks and opportunities related to our investing activities
Risks and opportunities related to our own operations

Reporting line
CEO reporting line

Frequency of reporting to the board on climate-related issues via this reporting line
More frequently than quarterly

Please explain
The Executive Committee is responsible for implementing the Climate Change Action Plan with a specific focus on the actions relevant to their area of responsibility, and overseeing the governance, strategy and risk management relating to climate change. This includes ensuring KPIs are updated and goals are assigned, and performance is managed where responsibilities for actions and outcomes are delegated within their teams.

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Climate Action accountabilities are embedded into the KPIs for our Executive Committee and Senior Leadership Group. Attainment of KPIs is a factor which contributes to whether people are eligible for a bonus payment. Under the proposed FY23 Group STI scorecard, the category 'People and Planet' accounts for 10% of the STI. Within People and Planet category, the Group is measured on the implementation of the Climate Change Action Plan. For more information please see our FY22 Remuneration Report (pg 28-51 of the Annual Report): https://www.bendigoadelaide.com.au/globalassets/documents/bendigoadelaide/investorcentre/results-and-reporting/annual-reviews/annualfinancialreport2022.pdf

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

Entitled to incentive
Corporate executive team

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Achievement of climate transition plan KPI
Progress towards a climate-related target
Reduction in absolute emissions

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
The Executive Team is responsible for implementing the Climate Change Action Plan. As part of this the Executive Team have applied KPI's to each of the Executives and their relevant leaders, and performance is managed where responsibilities for actions and outcomes are delegated within their teams.

As a result of executing the Climate Change Action Plan, the performance indicators relate reducing absolute emissions and procuring renewable energy to reach the Bank's total renewable electricity target.

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
This incentive helps build accountability in the business for climate change. Additionally, by the Executive Team having accountability for actions within the Climate Action Plan, the Bank can embed climate-related activities into the business.

Entitled to incentive
All employees

Type of incentive
Monetary reward

Incentive(s)
Bonus - % of salary

Performance indicator(s)
Increased alignment of portfolio/fund to climate-related objectives

Incentive plan(s) this incentive is linked to
Short-Term Incentive Plan

Further details of incentive(s)
The Bank encourages all our staff to support our customers and communities to take action required to mitigate, adapt and respond to climate change. Our staff can assist clients in a number of ways, whether that be through our award winning Green Personal Loans for purchasing environmentally friendly vehicles, solar power systems and other approved investments, or providing financing to community renewable energy projects. Our staff are incentivised to do this and recognised through the balanced scorecard feedback framework which feeds into bonus eligibility.
There is an additional incentive through the Community Bank partners where the profits generated from these are re-invested back into their local community projects. For example, in FY22, 1.5% of Community Bank funds went towards climate related projects

Explain how this incentive contributes to the implementation of your organization's climate commitments and/or climate transition plan
This incentive helps build awareness and embed climate action into the business.

C-FS1.4

(C-FS1.4) Does your organization offer its employees an employment-based retirement scheme that incorporates ESG criteria, including climate change?

	Employment-based retirement scheme that incorporates ESG criteria, including climate change	Describe how funds within the retirement scheme are selected and how your organization ensures that ESG criteria are incorporated	Provide reasons for not incorporating ESG criteria into your organization's employment-based retirement scheme and your plans for the future
Row 1	Yes, as an investment option	While ESG factors are managed across all Australian Retirement Trust investment options, they offer the Socially Conscious Balanced option for members who want to invest their superannuation according to a wider set of ethical criteria. This option incorporates negative screening, sustainability-orientated investments and a responsible approach to environmental, social and ethical considerations, labour standards and governance. More information can be found here: https://www.australianretirementtrust.com.au/investments/how-we-invest/socially-conscious-balanced	<Not Applicable>

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?
Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	1	The Operational Risk Management Framework assesses risk within the next 12 months.
Medium-term	1	5	The bank considers medium term time horizon as beyond 12 months but shorter than 5 years. Our scenario analysis considers risks which might happen beyond 12 months.
Long-term	5		Long term risks are considered out beyond 5 years.

C2.1b

(C2.1b) How does your organization define substantive financial or strategic impact on your business?

The Group is exposed to a broad range of financial and non-financial risks arising from its operations. The most material of these risks have been assessed as “material risks”, which are considered to be risks that may affect the Group’s ability to meet its obligations to depositors. The material risks that the Group actively manage are strategic risk, operational risk, credit risk, interest rate risk, traded market risk and liquidity risk. The Bank has several quantifiable definitions of material risk. An example of a quantifiable indicator that the Bank uses to define substantive financial or strategic impact as having an impact of greater than $10m. Climate Change Risk is classified as a material topic within ESG Risk which is integrated into strategic risk.

C2.2

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered
Direct operations
Upstream

Risk management process
A specific climate-related risk management process

Frequency of assessment
Annually

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
The Bank has taken several steps to identify risks and opportunities including an internal assessment and four climate change risks and opportunities workshops with representatives from business, agribusiness, consumer and central functions. The workshops were facilitated by external advisors and took place towards the end of FY21. During this reporting period (FY22), the Bank consolidated, prioritised and formally documented the risks and opportunities identified. These have been articulated in the FY22 TCFD reporting.

Value chain stage(s) covered
Direct operations

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Medium-term
Long-term

Description of process
Stranded asset risk is a previously identified risk assessed through our credit applications. As it becomes clearer that businesses and the energy market is transitioning away from carbon intensive production, there is a significant stranded asset risk associated with lending to these carbon intensive industries. As such the Bank has a policy to not lend directly to coal, coal seam gas, crude oil, natural gas or native forest logging projects thus limiting our credit exposure to intensive carbon-related assets and significant segments of industries that are particularly vulnerable to transition risk.

During FY22 the Bank completed a transition risk scenario analysis including 100% of business and agribusiness loans and a portion of the residential mortgage portfolio. This built on the pilot scenario analysis conducted in agribusiness in FY21. In FY23, a physical risk scenario is being planned with the potential scenario being written. Further, the Bank has created risk metrics to monitor exposures to high physical risk geographies.

Value chain stage(s) covered
Direct operations

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term

Description of process
Through customer surveys scheduled as part of the Bank's Climate Change Action Plan there was an identified financial opportunity around marketing green investment products and loans to our customers. Numerous respondents have stated they would like to have these options available and as such this has been identified as an opportunity for customer attraction and retention.

These product ideas then progress through the steps in our Product Requirement Document which includes a Customer Impact Assessment to determine customer needs, level of fees and charges and test the concept via market research.

Once a concept has been validated, it progresses through the Bank's Product Lifecycle Framework to ensure all regulatory requirements are adhered to. Additionally, products can be changed based on customer feedback and the changing needs of society.
For example, in FY22 there were two changes made to the Bank's secured and unsecured green loans. The first was to adjust the criteria of secured loans to include pure electric, plug-in hybrid and low emissions vehicles (that emit less than 110g/kms tailpipe emissions). The second was to reduce the interest rates charged on the loans. This allowed the Bank to test price sensitivity, demonstrate the Bank's commitment to our Climate Change Action Plan on the 20-year anniversary of the green loans. As a result of the changes to our green loans, the Bank saw a 287% increase in green loan take up YoY in FY22.

Additionally, the most recent product we've released, based on customer demand is the Bendigo Socially Responsible Fund.

More information on these products is available here:
https://www.bendigobank.com.au/personal/investing/managed-funds/bendigo-socially-responsible-growth-fund/
https://www.bendigobank.com.au/personal/loans/green/
https://www.bendigobank.com.au/personal/loans/unsecured-green/

Value chain stage(s) covered
Upstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
Our procurement and properties teams assess procurement decisions against our ESG business plan and Climate Change Action Plan. This includes reaching out to our ESG team for feedback and input where possible. This mechanism has been effective, as evidenced in transitioning our standard fleet vehicle to a hybrid, procuring more environmentally conscious stationary (e.g., carbon neutral paper) and promotional items (e.g., reusable coffee cups made from rice husk) and continuing to install solar on the Bank's branches and offices. Most notably, in FY22, the Bank procured 40% renewable electricity from either purchasing green power or through installing solar on the Bank's branches and offices.

Value chain stage(s) covered
Direct operations

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
Annually

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
The Bank has robust Business Continuity Processes in place to deal with climate related events such as floods and bush fires which may impact our operations. Business Continuity and Organisational Resilience is a risk that could have substantive financial or strategic impact and has been identified previously through the Bank's Group Operational Risk Management Framework. With the increased instances of natural disaster events in recent years (by comparing to previous), this physical climate risk is a key impact on the Banks operations, processes, and Business Continuity Plans. Annual testing of business continuity plans for assessed critical processes is a key element of the Bank's control environment and response to physical climate related risk such as natural disasters like floods and fires. The transition to remote working, accelerated in response to Covid, is one such way we can ensure operational continuity while travel is restricted by natural disasters like floods or fires. These continuity plans are reviewed on annually as part of the Business Impact Analysis (BIA) process under CPS232 and incorporate actions on the business to update plans.

Value chain stage(s) covered
Upstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
Annually

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process

As part of the Bank's annual risk review, in FY23, the Bank assessed our most material suppliers. The objective of this assessment was foundational and to assess awareness and potential risk to Bank. The Bank's suppliers were assessed largely on the level of physical and transition climate risk exposure and disclosure and the level emissions disclosure and target setting.

C2.2a

(C2.2a) Which risk types are considered in your organization's climate-related risk assessments?

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	The Australian Prudential Regulation Authority (APRA) has sought to make sure that the effects on businesses from a changing climate – both direct and indirect – have been actively considered within entities' decision making. Relating to (a) development of climate change financial risk guidance, (b) Climate change financial risk vulnerability assessment and (c) update of environmental, social and governance investment prudential guidance. The Bank aligns to APRA's requirements through considering climate as a material risk under the risk management framework.
Emerging regulation	Relevant, always included	The Bank is a member of the Australian Banking Association (ABA) and participates in reviewing and commenting on emerging regulation and taxonomies as applicable. In addition, the Bank is aware that regulation is likely to be increased. In similar overseas markets, like New Zealand and the United Kingdom, the Taskforce on Climate-related Financial Disclosures (TCFD) framework has become part of mandatory reporting. As part of the Bank's ongoing climate-related risk assessments, it has identified the opportunity to disclose against the TCFD framework and has proactively released its own TCFD report for the FY22 reporting year. The Australian Treasury recently released a consultation paper seeking views on the design and implementation of aligning Australian climate risk disclosure requirements with international standards. Experts advise that we can expect to see the implementation of a mandatory reporting regime, perhaps as early as 2024. Through the ABA, the Bank provided commentary on the consultation paper.
Technology	Relevant, always included	Technology impacts are considered as part of business continuity and crisis management arrangements when assessed in response to a climate related event e.g. flood or bush fire. We do annual business continuity tests based on various scenarios including extended power outages or building inaccessibility due to storms.
Legal	Relevant, sometimes included	Where applicable, legal risk is considered as part of disclosure to the market to ensure sufficient consideration of and management climate change risk is in line with shareholders expectations. For example, the Australian Securities and Investments Commission (ASIC) has begun to address the risk of greenwashing through issuing INFO271 (Greenwashing Guidance), in relation to RG65 (disclosure guidelines), RG186 (external administration), RG234 (advertising financial products and services), INFO155 (shorter Product Disclosure Statement regime). The Bank considers the risk of greenwashing as part of disclosure to the market.
Market	Relevant, sometimes included	Where applicable, the Bank considers customer's expectations for products and services which consider climate change risk. This is seen through our lending exclusion policies around coal, coal seam gas, crude oil, natural gas or native forest logging projects as well as the Bendigo Socially Responsible Fund and our Green loans.
Reputation	Relevant, sometimes included	Where applicable, the Bank considers the risks associated with reputational damage. Such damage can impact consumer demand for the Bank's services and products. There is a risk of acting too slowly or acting out of step with stakeholder expectations.
Acute physical	Relevant, sometimes included	Where applicable, physical impacts are considered as part of business continuity and crisis management arrangements when assessed in response to a climate related event e.g. flood or bushfire. In our Agriculture business, various stress tests have been undertaken over the past 6 years to assess the impact to certain subsets of our customers to given factors. These factors include cyclone, drought, production costs, rising water prices or unavailability of fodder, and falling commodity prices (which, among other causes, could result from climatic conditions). Additionally in FY23, the Bank introduced two new risk metrics for quarterly reporting, relating to physical risk in residential mortgages. Further to this, the Bank considers how acute physical risk will affect the insurability of residential properties. The Bank does this primarily through the ABA where the Bank is part of an Insurance Working Group. The Insurance Working Group is currently developing an ABA industry position regarding the current and future challenges regarding insurance for residential mortgages.
Chronic physical	Relevant, sometimes included	The Bank continues to monitor chronic physical risks in line with the pilot physical risk scenario analysis conducted in FY21. Additionally in FY23, the Bank introduced two new risk metrics for quarterly reporting, relating to physical risk in residential mortgages.

C-FS2.2b

(C-FS2.2b) Do you assess your portfolio's exposure to climate-related risks and opportunities?

	We assess the portfolio's exposure	Explain why your portfolio's exposure is not assessed and your plans to address this in the future
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

C-FS2.2c

(C-FS2.2c) Describe how you assess your portfolio's exposure to climate-related risks and opportunities.

	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Banking (Bank)	A specific climate-related risk management process	52	Qualitative and quantitative	Short-term Medium-term Long-term	Scenario analysis Other, please specify (Network for Greening the Financial Services (NGFS) Delayed Transition Scenario)	During FY22 the Bank completed a transition risk scenario analysis including 100% of business and agribusiness loans and a portion of the residential mortgage portfolio. This is equivalent to approximately 52% of the Bank's portfolio. This built on the pilot scenario analysis conducted in agribusiness in FY21. The exercise was of an exploratory nature and utilised both qualitative and quantitative techniques. Being exploratory, our scenario analysis had a key objective to assess the potential impact of transition risk on the Bank's lending portfolios and as a result strengthen the Banks understanding of climate risk. The base scenario used leveraged the Network for Greening the Financial System (NGFS) Delayed transition scenario. The same exercise was repeated with the Divergent Net Zero and Net Zero 2050 scenarios to which, compared to the base case, are more and less severe respectively. This additional sensitivity analysis provided further insights into how the portfolios would evolve under various transition risk scenarios. The nature of this exercise was a top-down approach with default rate stress determined at a sector level and applied at a customer level. For residential mortgage loans, we applied stresses based on the sector of our customer's employment (although at a lower rate to account for transferability of skills into other employment sectors).
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

C-FS2.2d

(C-FS2.2d) Does your organization consider climate-related information about your clients/investees as part of your due diligence and/or risk assessment process?

	We consider climate-related information	Explain why you do not consider climate-related information and your plans to address this in the future
Banking (Bank)	No, but we plan to do so in the next two years	Building on the scenario analysis conducted in FY21 and FY22, the Bank built on the learnings and what data needs to be collected from clients to better understand their climate risks. The Bank has begun developing a foundational set of questions for internal completion of our highest emitting business customers.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation	Regulation and supervision of climate-related risk in the financial sector

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

Policy and legal risk

Company-specific description

Australia has ratified the Paris Agreement and committed to significantly higher, long-term carbon reduction targets (43% reduction by 2050), which may have an effect on our business. As Australia prepares for its emissions reductions, regulatory bodies such as the Treasury are working with the financial services industry to understand how it should best manage and oversee climate-related risks in the sector. The Bank is working closely with the Australian Banking Association (ABA) to ensure our voice is heard and a consistent voice from the banking sector is provided to the regulator. Recently, the Australian Treasury released a consultation paper seeking views on the design and implementation of aligning Australian climate risk disclosure requirements with international standards, consistent with overseas markets, like New Zealand and the United Kingdom. Experts advise that we can expect to see the implementation of a mandatory reporting regime, perhaps as early as 2024.

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
While this risk has been identified the full scope of the outcomes to emerging regulation are still unknowns, as such the possible financial impacts are yet to fully be assessed.

Cost of response to risk
1000000

Description of response and explanation of cost calculation
Climate change risk is recognised in the Group Risk Management Framework as a key risk type facing the Bank. Climate Change Risk is currently integrated within existing material risks e.g credit risk, operational risk and strategic risk. The Bank will continue to evolve and develop it plans to address and assess climate change risk. In preparation for this risk the Bank has begun pilot portfolio analysis and deeper sustainability and climate reporting. An estimate of the cost to respond to risk and report on our climate related financial disclosures is based off the salaries dedicated to the uplift in sustainability and climate reporting and scenario analysis. The cost to respond is between $400,000-$1,000,000 and reflects the growth in the ESG team from FY22-23 who develop and operationalise the response strategy. The cost is based on an average salary of $150k.

Comment
While this risk has been identified the full scope of the outcomes to emerging regulation are still unknowns, as such the possible financial impacts are yet to be fully assessed.

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Acute physical	Cyclone, hurricane, typhoon

Primary potential financial impact
Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
The effect of climate change is seeing extreme weather events becoming more prevalent. While all of these extreme weather events present increased risks one that the Bank has particularly noted is the increased frequency and severity of cyclones. Due to climate change the cyclones in Australia are becoming more frequent, more severe and occurring further south. The Bank has significant exposure in Queensland in its residential and agricultural lending. The increased risk of cyclones through this region increases the probability of default and/or loss given default to the Bank's exposure in this region.

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The Bank is still working through the possible financial impacts are of this risk. Understanding the dollar value of this specific risk is challenging to calculate and something that we are still working through. The Bank is working with partners to collect data on what the likelihood of increased occurrence and severity of all severe weather impacts, including cyclones. Once this data has been sourced the Bank will look to stress these scenarios to understand the financial impact on the increased credit risk that is occurring.

Cost of response to risk
1500000

Description of response and explanation of cost calculation
Climate change risk is recognised in the Group Risk Management Framework as a key risk type facing the Bank. Climate Change Risk is currently integrated within existing material risks e.g., credit risk, operational risk, and strategic risk. The Bank will continue to evolve and develop it plans to address and assess climate change risk. An estimated range of the additional cost to respond to this risk has been calculated which reflects the additional staff required and data acquisition to uplift the data required for scenario analysis.

Comment
The bank is currently working through how it is responding to increased credit risk due to natural disasters like cyclones, noting that the focus in FY22 was transition risk and FY23 was mapping out a scenario to develop in FY24. As such, the costs of the response to this risk have not been fully assessed yet and will range between $200,000 - $1,500,000.

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Acute physical	Drought

Primary potential financial impact
Decreased revenues due to reduced production capacity

Climate risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
The Bank has its own arm dedicated to agricultural lending, Rural Bank, with significant exposure to agricultural customers. The increased severity of natural disasters will have widespread impacts, but drought in particular is likely to have significant negative impacts on our primary producer customers. Reduced crop yields, reduced income, inability to repay loans, default, increasing credit risk exposure and reducing or lost income to Rural Bank are likely to be results of the increased risk of drought. There is also a risk of negative impacts on the Bank’s workforce in areas particularly affected by weather extremes.

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The bank has undertaken a stress test in FY23 of its agribusiness portfolio to determine the impact of extended drought. This allowed for a comparison of outcomes and develop a deeper understanding to inform future scenario analysis activities across the portfolio. While this provided insight into the potential financial impact of increased drought there are limitations. This process will need to be expanded before an estimated financial impact figure can be provided.

Cost of response to risk
1200000

Description of response and explanation of cost calculation
The Bank has recognised this as a significant risk and is currently undertaking work with partners to work out how best to approach this risk. To understand and manage this risk, the Bank is investigating a number of proposals costing between $200,000 - $1,200,000, depending on the risk being addressed and data provided. The cost to respond reflects the upper limit of the received proposals, noting this cost may be higher as multiple solutions may be required. For drought risk, the primary focus for data will be on our agribusiness portfolio.

Comment
As stated in the description of response and explanation of cost calculations, the Bank is still finalising its approach to this risk. The Bank is investigating a number of proposals to understand and manage this risk but at this stage have not committed to a specific response, and as such, the cost to respond is subject to change.

Identifier
Risk 4

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Acute physical	Wildfire

Primary potential financial impact
Decreased revenues due to reduced production capacity

Climate risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
The Bank considers how acute physical risk (flood and bushfire) will affect the insurability of residential properties. The Bank does this primarily through the ABA where the Bank is part of an Insurance Working Group. The Insurance Working Group is currently developing an ABA industry position regarding the current and future challenges regarding insurance for residential mortgages. Additionally, in FY23, the Bank developed risk concentration metrics; exposure at default within LGAs considered currently to exhibit higher physical risk and exposure at default within LGAs considered to exhibit high physical risk in the future. This metrics showed the Bank has very little exposure in high risk LGAs.

Time horizon
Long-term

Likelihood
Likely

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Whilst the Bank has created risk metrics to monitor the exposures of high risk LGAs, the Bank is still working towards quantifying a financial impact figure.

Cost of response to risk
1200000

Description of response and explanation of cost calculation
The Bank has recognised this as a significant risk and is currently undertaking work with partners to work out how best to approach this risk. To understand and manage this risk, the Bank is investigating a number of proposals costing between $200,000 - $1,200,000, depending on the risk being addressed and data provided. The cost to respond reflects the upper limit of the received proposals, noting this cost may be higher as multiple solutions may be required which is reflected in the higher cost. Bushfire risk could impact the Bank's residential, business and agribusiness portfolios.

Comment
As stated in the description of response and explanation of cost calculations, the Bank is still finalising its approach to this risk. The Bank is investigating a number of proposals to understand and manage this risk but at this stage have not committed to a specific response, and as such, the cost to respond is subject to change.

Identifier
Risk 5

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Acute physical	Flood (coastal, fluvial, pluvial, groundwater)

Primary potential financial impact
Decreased revenues due to reduced production capacity

Climate risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
The Bank considers how acute physical risk (flood and bushfire) will affect the insurability of residential properties. The Bank does this primarily through the ABA where the Bank is part of an Insurance Working Group. The Insurance Working Group is currently developing an ABA industry position regarding the current and future challenges regarding insurance for residential mortgages Additionally, in FY23, the Bank developed risk concentration metrics; exposure at default within LGAs considered currently to exhibit higher physical risk and exposure at default within LGAs considered to exhibit high physical risk in the future. This metrics showed the Bank has very little exposure in high risk LGAs.

Time horizon
Long-term

Likelihood
Likely

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Whilst the Bank has created risk metrics to monitor the exposures of 'High Risk' geographies, the Bank is still working towards quantifying a financial impact figure.

Cost of response to risk
1200000

Description of response and explanation of cost calculation
The Bank has recognised this as a significant risk and is currently undertaking work with partners to work out how best to approach this risk. To understand and manage this risk, the Bank is investigating a number of proposals costing between $200,000 - $1,200,000, depending on the risk being addressed and data provided. The cost to respond reflects the upper limit of the received proposals, noting this cost may be higher as multiple solutions may be required which is reflected in the higher cost. Flood risk could impact the Bank's residential, business and agribusiness portfolios.

Comment
As stated in the description of response and explanation of cost calculations, the Bank is still finalising its approach to this risk. The Bank is investigating a number of proposals to understand and manage this risk but at this stage have not committed to a specific response, and as such, the cost to respond is subject to change.

Identifier
Risk 6

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Emerging regulation	Carbon pricing mechanisms

Primary potential financial impact
Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

Climate risk type mapped to traditional financial services industry risk classification
Market risk

Company-specific description
The increasing regulation of carbon emissions through taxes, emissions trading schemes, and fossil fuel extraction fees is expected to feature prominently in global efforts to address climate change. Carbon prices are already implemented in 40 countries and 20 cities and regions. According to S&P Dow Jones, average carbon prices could increase more than sevenfold by 2030, as regulations aim to limit the average global temperature increase to 1.5 degrees Celsius. In Australia, we are seeing the emergence of this through a more ambitious national emissions target and Safeguard Mechanism. This emergence of carbon price mechanisms will likely have an adverse effect on the Bank's portfolio where businesses will likely be required to offset their carbon emissions. Based on the Bank's initial scenario analysis, this can lead to increased default rates of our agribusiness loan book as more money has to go towards offsetting rather than direct operations. Noting, this is likely to impact the Bank's portfolio in the long-term as our portfolio is not currently impacted by the Safeguard Mechanism.

Time horizon
Long-term

Likelihood
Likely

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The Bank completed a transition scenario analysis in FY22 for 100% of agribusiness and business portfolios based on carbon price mechanisms. As this transition scenario analysis was exploratory in nature, the Bank has not published the quantitative results of the analysis. However, the qualitative results of the analysis found non-retail portfolios showed the largest impact, in particular, the Bank's Agribusiness exposures. This was due to the application of the carbon price impacts assumed in the scenario.

Cost of response to risk
1000000

Description of response and explanation of cost calculation
The Bank has recognised this as a material climate-related risk. In response, the Bank has set emissions reductions targets for our absolute emissions profile, including financed emissions. As captured in our Climate Change Action Plan, the Bank has established credit policies and practices to reflect our lending appetite to relevant sectors, continues to support customers through Green Loans, identifies transition risks on an ongoing basis, and conducted scenario analysis to model the impact of future

climate scenarios and carbon pricing on our lending portfolios.
The cost to respond is between $400,000-$1,000,000 and reflects the growth in the ESG team from FY22-23 who develop and operationalise the response strategy. The cost is based on an average salary of $150k.

Comment

Identifier
Risk 7

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Emerging regulation	Carbon pricing mechanisms

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
Market risk

Company-specific description
The increasing regulation of carbon emissions through taxes, emissions trading schemes, and fossil fuel extraction fees is expected to feature prominently in global efforts to address climate change. Carbon prices are already implemented in 40 countries and 20 cities and regions. According to S&P Dow Jones, average carbon prices could increase more than sevenfold by 2030, as regulations aim to limit the average global temperature increase to 1.5 degrees Celsius. In Australia, we are seeing the emergence of this through a more ambitious national emissions target and Safeguard Mechanism. This emergence of carbon price mechanisms will likely mean the Bank will be required to offset their carbon emissions if operational emissions are not reduced overtime

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
230000

Potential financial impact figure – maximum (currency)
1160000

Explanation of financial impact figure
The figure is based on if the Bank did not reduce its emissions past FY22 levels (22,355) and annually purchased offsets which are assumed to increase in price. This could cost between $10 to $50 per tCO2e.

Cost of response to risk
1000000

Description of response and explanation of cost calculation
The Bank has recognised this as a material issue and risk and has set net-zero targets to support the Bank to reduce its operational emissions and the impact of carbon price mechanisms. This work is driven by the ESG and Sustainability team. This cost is unquantified as it is part of that team's overall remit. The cost to respond is between $400,000-$1,000,000 and reflects the growth in the ESG team from FY22-23 who develop and operationalise the response strategy. The cost is based on an average salary of $150k.

Comment
The cost to respond will likely change as the Bank increases maturity through abatement cost measuring, expected to occur in July 2023.

Identifier
Risk 8

Where in the value chain does the risk driver occur?
Direct operations

Risk type & Primary climate-related risk driver

Reputation	Increased stakeholder concern or negative stakeholder feedback

Primary potential financial impact
Decreased access to capital

Climate risk type mapped to traditional financial services industry risk classification
Reputational risk

Company-specific description
Materiality assessments performed in FY22 found Climate Change is considered a material issue to investors. As a result, there is a risk of increased costs of capital and/or funding for the bank if investors perceive climate change is not adequately managed.

Time horizon
Medium-term

Likelihood
Likely

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
While this risk has been identified, possible financial impacts are unquantified.

Cost of response to risk
1000000

Description of response and explanation of cost calculation
The Bank has recognised this as a material issue and risk and has set net-zero targets to support the Bank to reduce its operational emissions and the impact of carbon price mechanisms. This work is driven by the ESG and Sustainability team. This cost is unquantified as it is part of that team's overall remit. The cost to respond is between $400,000-$1,000,000 and reflects the growth in the ESG team from FY22-23 who develop and operationalise the response strategy. The cost is based on an average salary of $150k.

Comment
The cost to respond will likely increase as the Bank increases maturity through abatement cost measuring, expected to occur in July 2023.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?
Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier
Opp1

Where in the value chain does the opportunity occur?
Banking portfolio

Opportunity type
Markets

Primary climate-related opportunity driver
Access to new markets

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
There is an opportunity for the Bank to increase the amount of funding we provide to customers to assist them to reduce their footprint and transition to a low carbon economy. We've had a suite of green loans (secured and unsecured personal loans) in the market since 2002 which support customers with discounted rates if they are purchasing low emission vehicles or upgrades to their homes to improve energy efficiency or decrease reliance on fossil fuels. It is expected that products like these will grow in popularity as more people and businesses look for opportunities to reduce their own footprint. This will also have the added advantage of helping the Bank to reduce the emissions of its loan portfolio.

Time horizon
Medium-term

Likelihood
Virtually certain

Magnitude of impact
Medium-low

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
We are unable to provide a potential financial impact figure as these products have been in the market for over a decade and the credit exposure had varied over this period, the financial impact is varying.

Cost to realize opportunity
200000

Strategy to realize opportunity and explanation of cost calculation
As these products were launched to market a decade ago, the cost to realise the opportunity is difficult to ascertain. The Bank is aware and planning for the increase in sustainable finance opportunities, including increasing green loan uptake. In the reporting period of 2021/22 a paper was produced and presented based on a review of the green products that was conducted in FY21, to compare market competitiveness. The estimated figure provided is based off the salary of the FTE count to manage this process.

Comment

Identifier
Opp2

Where in the value chain does the opportunity occur?
Other parts of the value chain

Opportunity type
Resilience

Primary climate-related opportunity driver
Other, please specify (Supporting communities to adapt and respond to climate change)

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
The Bank uses the Community Bank model to provide support for local communities. The Bank partners with Community Bank companies to provide banking services while sharing the revenue with local communities. In FY22, our Community Bank partners utilising profits generated through the Bank's shared value model supported more than 70 community climate adaptation and mitigation initiatives ranging from tree plantings and ecosystem regeneration, for example at Ferntree Gully Reserve, sustainable living skills sharing, adaptation skills sharing particularly for bushfire and flood awareness, energy efficiency, EV charger installation and solar panels for community groups.

Time horizon
Long-term

Likelihood
Virtually certain

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
250000

Potential financial impact figure – maximum (currency)
300000

Explanation of financial impact figure
This is the total amount of grants provided to support more than 70 projects during FY22 that were associated with adapting and responding to climate change.

Cost to realize opportunity
100000

Strategy to realize opportunity and explanation of cost calculation
This is an approximate figure for a component of our staff time to review, approve and administer the grants to the schools, Landcare and other community organisations across the country.

Comment

Identifier
Opp3

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Energy source

Primary climate-related opportunity driver
Use of lower-emission sources of energy

Primary potential financial impact
Reduced indirect (operating) costs

Company-specific description
In FY22, 40% of the Bank's energy consumed was renewable. Nearly half of that energy came from Large-scale Generation Certificates (LGC's) purchased toward the end

of the financial year. Given LGC's are relatively expensive, and are not a permanent solution, the Bank has an opportunity to transition to 100% renewable energy consumption – from rooftop solar and direct purchases of green power. Not only does this decrease energy OPEX, it also shields the Bank against LGC or energy price shocks.

Time horizon
Medium-term

Likelihood
Virtually certain

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, an estimated range

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
320000

Potential financial impact figure – maximum (currency)
390000

Explanation of financial impact figure
This is the total cost of avoided LGC purchases because the Bank has 100% renewable energy based on FY22 Scope 2 Market Based emissions where LGCs cost $50-$60 per MWh consumed. These figures exclude the potential for energy price shocks which may be avoided by consumption from rooftop solar.

Cost to realize opportunity
250000

Strategy to realize opportunity and explanation of cost calculation
This is an approximate estimation of the additional cost it took to transition our "Small Sites" to 100% renewable energy and the expected cost it will take to transition our "Large Sites" to 100% renewable energy will range in cost from $200,000 - $250,000.

Comment
The estimated figure is a range as we have only received quotes for our Large Sites contracts to date.

C3. Business Strategy

C3.1

(C3.1) Does your organization's strategy include a climate transition plan that aligns with a 1.5°C world?

Row 1

Climate transition plan
Yes, we have a climate transition plan which aligns with a 1.5°C world

Publicly available climate transition plan
Yes

Mechanism by which feedback is collected from shareholders on your climate transition plan
We have a different feedback mechanism in place

Description of feedback mechanism
We have a variety of feedback mechanisms including participating in investor meetings, actively participating in influence and engagement opportunities with industry associations, a dynamic materiality process and reviewing and responding to customer feedback.

Frequency of feedback collection
More frequently than annually

Attach any relevant documents which detail your climate transition plan (optional)
BENZero Approach.pdf

Explain why your organization does not have a climate transition plan that aligns with a 1.5°C world and any plans to develop one in the future
<Not Applicable>

Explain why climate-related risks and opportunities have not influenced your strategy
<Not Applicable>

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization's use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Transition scenarios NGFS scenarios framework	Portfolio	<Not Applicable>	This scenario analysis, based on the NGFS Scenario, used qualitative and quantitative techniques in that it was a high level narrative approach but used numerical data. No macroeconomic parameters, such as GDP or unemployment were built into the scenario analysis. However, it is assumed that under the scenario, Corporations are required to offset their carbon emissions (through carbon tax or purchasing carbon offset credits) which impacts on their direct costs and in turn results in increased default rate stress. The scenario only considers transition risks (i.e. ignoring any impacts from physical risk). The results are prepared only under the unmitigated assumption (i.e. no mitigation action taken by the Bank, customers or the government). Scenario horizon 30 years (2020 to 2050) with impacts assessed at 5 year intervals. The starting period was June 2020 and a static balance sheet approach is used for balance sheet projections. Any defaulted exposures during the scenario were written off in the following assessment period (i.e. every five years).

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

The critical questions or potential decisions that a company seeks to address.
Banks should consider providing a discussion of how climate-related scenarios are used, such as to inform credit and exclusion policies.

In FY22, the Bank completed a transition risk scenario analysis including 100% of business and agribusiness loans and a portion of the residential mortgage portfolio. This built on the pilot scenario analysis conducted in agribusiness in FY21. The exercise was of an exploratory nature and utilised both qualitative and quantitative techniques. Being exploratory, our scenario analysis had the following key objectives:

1. To assess the potential impact of transition risk on the Bank's lending portfolios;
2. Identify systems, data and resourcing requirements for future exercises;
3. Strengthen the understanding of climate risk; and
4. Identify potential uses of the outcomes of this exercise

Results of the climate-related scenario analysis with respect to the focal questions

The Transition Scenario completed in FY22 utilised the NGFS Disorderly Transition Scenario and a 'top-down' approach to generate impacts over 30 years at 5 year intervals. The Bank found that the non-retail portfolios showed the largest impact, in particular, the Bank's agribusiness exposures. This was due to the impact of the carbon price assumed in the scenario. Additionally, the findings included the need to continue to improve customer engagement and identify data collection requirements to improve future scenario analyses.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	The Bendigo and Adelaide Bank Group does not lend directly to projects in the following sectors and will not start to do so: • coal, coal seam gas, crude oil, natural gas or native forest logging. In contrast, we support a number of community renewable energy projects including hydro and wind power generation facilities. We have developed and distributed "Green" products for over two decades, providing concessional loans to customers making environmentally friendly investments, including improving the star rating of homes, purchasing homes with higher star ratings, and personal loans for purchasing environmentally friendly products (such as low emissions vehicles). In addition, through our Community Bank network, grants have enabled numerous projects to support the community to respond to climate related risks such as tree planting and solar installation for community buildings.
Supply chain and/or value chain	Yes	Over the past decade, the Group has made a conscious decision to purchase Forest Stewardship Council (FSC) office supplies, carbon-neutral paper, renewable energy, chosen fleet vehicles with low emissions, and procured internationally verified offsets to maintain a carbon neutral Bank. In addition to this, during FY22 while measuring our carbon footprint, we engaged with our value chain associated with 81% of the emissions all three operational scopes, to obtain more accurate information on the carbon footprint. While some suppliers have not yet been able to provide us with emissions, we have set the expectation that we require this over time and now include this as a tender requirement for larger suppliers
Investment in R&D	Yes	While our Green Loans have been available to customers since 2002, we continue to invest in research and development to enhance the products such as improving the range of solutions that customers can use the loans for example, solar batteries have been a recent inclusion for our Unsecured Green Personal Loan and electric vehicles and plug-in hybrids have been included in our Secured Green Loan. Our Climate Change Action team invests a significant amount of time researching ways to reduce our footprint, support our customers and communities to mitigate, adapt and respond to climate change, understand and manage the risks and learn from best practice disclosures.
Operations	Yes	Bendigo and Adelaide Bank Australia's purpose is to feed into prosperity, not off it. This applies to our customers and the communities in which we operate. A part of this is to walk the talk around owning up to our own carbon and environmental footprint, and working to ensure we minimise it over time. The group has completed CDP reports since 2011 and will release its third TCFD-aligned Climate-related Disclosure for reporting year (FY23). The Bank has invested in a wide range of initiatives to improve the impact that we have on the local and global environment. Such initiatives include attaining carbon neutral status for our operations, installing Solar Panels in appropriate branch sites and corporate sites, purchasing carbon neutral paper, investing in technology upgrades to allow electronic account statements, engaging our suppliers, switching to low energy light globes and fixtures, and including lower emissions vehicles in fleet choice policies. In addition, we have supported staff committees which consider staff led initiatives.

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Direct costs Capital expenditures	The Bank has committed to considering the environment in all relevant business decisions. This includes considering the environmental and climate impact when selecting suppliers. There have been various examples when we consciously made procurement decisions where higher costs have been incurred to meet the goals of reducing our environmental footprint. Capital expenditures have included relocating 2 head office locations to buildings which meet 5-star energy ratings, installing solar panels on various branches and head offices, changing lighting, and implementing other energy saving initiatives such as automated powering down of computers, reducing the number head office printers and defaulting to black and white ink and double-sided printing. The Bank budgets for staff responsible for tracking and reporting our carbon emissions and to incorporate climate and other environmental considerations in our procurement processes.

C3.5

(C3.5) In your organization’s financial accounting, do you identify spending/revenue that is aligned with your organization’s climate transition?

	Identification of spending/revenue that is aligned with your organization’s climate transition	Indicate the level at which you identify the alignment of your spending/revenue with a sustainable finance taxonomy
Row 1	No, and we do not plan to in the next two years	<Not Applicable>

C-FS3.6

(C-FS3.6) Does the policy framework for your portfolio activities include climate-related requirements for clients/investees, and/or exclusion policies?

	Policy framework for portfolio activities that include climate-related requirements for clients/investees, and/or exclusion policies	Explain why the policy framework for your portfolio activities do not include climate-related requirements for clients/investees, and/or exclusion policies
Row 1	Yes, we have exclusion policies for industries and/or activities exposed or contributing to climate-related risks	<Not Applicable>

C-FS3.6b

(C-FS3.6b) Provide details of your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.

Portfolio
Banking (Bank)

Type of exclusion policy
All Coal

Year of exclusion implementation
2014

Timeframe for complete phase-out
Already phased out

Application
New business/investment for new projects
New business/investment for existing projects
Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to
Australia

Description
Our Bank does not lend directly to projects in the coal or coal seam gas sector. We made our commitment to not lend to coal and coal seam gas projects public in 2014.

Portfolio
Banking (Bank)

Type of exclusion policy
All fossil fuels
Other, please specify (Native forest logging)

Year of exclusion implementation
2021

Timeframe for complete phase-out
Already phased out

Application
New business/investment for new projects
New business/investment for existing projects
Existing business/investment for existing projects

Country/Area/Region the exclusion policy applies to
Australia

Description
In line with our policy relating to coal, in 2021 the Bank updated its exclusion policy to include the crude oil and natural gas sectors to cover all fossil fuels.
Lending to fossil fuel projects are excluded from our business asset writing strategy. At this time the Bank also committed to an exclusionary policy for native forest logging as well. The climate change related adjustments that were made to our credit policy during the year, were reflective of our existing business asset writing strategies and are expected to be ongoing.

C-FS3.6c

(C-FS3.6c) Why does the policy framework for your portfolio activities not include climate-related requirements for clients/investees, and/or exclusion policies?

The Bank does have exclusion polices as discussed in C-FS3.6b but at this stage does not have public policies with climate-related requirements for client/investee requirements. The Bank has undertaken work to quantify and understand the emissions of its loan portfolio (FY20, ongoing) and is in the process (FY23) of having our Net Zero targets validated by SBTi.

C-FS3.8

(C-FS3.8) Does your organization include covenants in financing agreements to reflect and enforce your climate-related policies?

	Climate-related covenants in financing agreements	Primary reason for not including climate-related covenants in financing agreements	Explain why your organization does not include climate-related covenants in financing agreements and your plans for the future
Row 1	No, but we plan to include climate-related covenants in the next two years	Other, please specify (The Bank is currently building capacity to be able to implement this in the near future.)	The Australian Banking Code of Practice precludes us from imposing non-financial covenants on the majority of our customers (non-SME customers) which would therefore limit our ability to consider imposing climate-related covenants. For customers falling outside the Australian Banking Code of Practice, work is already underway to determine which information the Bank requires, and once this is done and a sample size of data is collected, the Bank will look at what covenants it can introduce into its financial agreements to enforce our climate related policies. In FY22 we have started to include climate-related covenants, requiring some financed buildings to obtain NABERs ratings on an annual basis.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number
Abs 1

Is this a science-based target?
Yes, we consider this a science-based target, and the target is currently being reviewed by the Science Based Targets initiative

Target ambition
1.5°C aligned

Year target was set
2021

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2
Scope 3

Scope 2 accounting method
Location-based

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting

Base year
2020

Base year Scope 1 emissions covered by target (metric tons CO2e)
3190.79

Base year Scope 2 emissions covered by target (metric tons CO2e)
16891.4

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
8761.04

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
472.48

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
3974.75

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
1215.76

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
2311.08

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
5277.01

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
22012.13

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
42094.32

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
100

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
100

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
100

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
100

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
100

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
100

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2030

Targeted reduction from base year (%)
50

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
2002.81

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
13055.89

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
4576.31

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
38.63

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
4593.39

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
1009.15

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
740.09

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
1413.94

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
12371.5

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
27430.2

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

Target status in reporting year
Underway

Please explain target coverage and identify any exclusions
The target is for our absolute emissions, and as such covers all of our Scope 1, 2 and 3 emissions with no exclusions. This also includes our portfolio emissions. We consider this target as science-based as the near term target will enable us to reach net-zero (95% reduction) by 2040 and is above a 4.2% linear emission reduction trajectory.

Plan for achieving target, and progress made to the end of the reporting year
The Bank is undertaking several initiatives to achieve its targets. The Climate Change Action Plan (inaugural transition plan) for FY21-23 largely focused on the Bank's operational emissions. As a result, we have set additional targets to procure 100% of our energy need from renewable sources and have 51 branches and offices with rooftop solar working towards this. We are also looking to reduce travel emissions by 25% below 2018/19 levels, using electronically delivered documents and virtual meetings as a big driver of this. We achieved a 65.52% reduction in 2021/22 below FY19 levels and 58.43% of the Bank's e-statements are delivered electronically. The next iteration of the transition plan, the Climate & Nature Action Plan expected to launch in FY24, will focus more heavily on how the Bank supports its portfolio to decarbonise.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

Target reference number
Abs 2

Is this a science-based target?
Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Target ambition
1.5°C aligned

Year target was set
2022

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2
Scope 3

Scope 2 accounting method
Location-based

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 2: Capital goods
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 5: Waste generated in operations
Category 6: Business travel
Category 7: Employee commuting

Base year
2020

Base year Scope 1 emissions covered by target (metric tons CO2e)
3190.79

Base year Scope 2 emissions covered by target (metric tons CO2e)
16891.4

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)
8761.04

Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)
472.48

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)
3974.75

Base year Scope 3, Category 4: Upstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)
1215.76

Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)
2311.08

Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)
5277.01

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target (metric tons CO2e)
22012.13

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
42094.32

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)
100

Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)
100

Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)
100

Base year Scope 3, Category 4: Upstream transportation and distribution covered by target as % of total base year emissions in Scope 3, Category 4: Upstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)
100

Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)
100

Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)
100

Base year Scope 3, Category 8: Upstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 8: Upstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 9: Downstream transportation and distribution emissions covered by target as % of total base year emissions in Scope 3, Category 9: Downstream transportation and distribution (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 10: Processing of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 10: Processing of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 11: Use of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 11: Use of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 12: End-of-life treatment of sold products emissions covered by target as % of total base year emissions in Scope 3, Category 12: End-of-life treatment of sold products (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 13: Downstream leased assets emissions covered by target as % of total base year emissions in Scope 3, Category 13: Downstream leased assets (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (upstream) emissions covered by target as % of total base year emissions in Scope 3, Other (upstream) (metric tons CO2e)
<Not Applicable>

Base year Scope 3, Other (downstream) emissions covered by target as % of total base year emissions in Scope 3, Other (downstream) (metric tons CO2e)
<Not Applicable>

Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
100

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2040

Targeted reduction from base year (%)
95

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
2002.81

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
13055.89

Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)
4576.31

Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)
38.63

Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)
4593.39

Scope 3, Category 4: Upstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)
1009.15

Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)
740.09

Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)
1413.94

Scope 3, Category 8: Upstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 9: Downstream transportation and distribution emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 10: Processing of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 11: Use of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 12: End-of-life treatment of sold products emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 13: Downstream leased assets emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (upstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3, Other (downstream) emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)
12371.5

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
27430.2

Does this target cover any land-related emissions?
No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

% of target achieved relative to base year [auto-calculated]

Target status in reporting year
Underway

Please explain target coverage and identify any exclusions
The target is for our absolute emissions, and as such covers all of our Scope 1, 2 and 3 emissions with no exclusions. This also includes our portfolio emissions. We consider this target as science-based as the target is above a 4.2% linear emission reduction trajectory.

Plan for achieving target, and progress made to the end of the reporting year
The Bank is undertaking several initiatives to achieve its targets. The Climate Change Action Plan (inaugural transition plan) for FY21-23 largely focused on the Bank's operational emissions. As a result, we have set additional targets to procure 100% of our energy need from renewable sources and have 51 branches and offices with

rooftop solar working towards this. We are also looking to reduce travel emissions by 25% below 2018/19 levels, using electronically delivered documents and virtual meetings as a big driver of this. We achieved a 65.52% reduction in 2021/22 below FY19 levels and 58.43% of the Bank's e-statements are delivered electronically. The next iteration of the transition plan, the Climate & Nature Action Plan expected to launch in FY24, will focus more heavily on how the Bank supports its portfolio to decarbonise.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production
Net-zero target(s)
Other climate-related target(s)

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2021

Target coverage
Company-wide

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Renewable energy source(s) only

Base year
2021

Consumption or production of selected energy carrier in base year (MWh)
18337.78

% share of low-carbon or renewable energy in base year
29.9

Target year
2025

% share of low-carbon or renewable energy in target year
100

% share of low-carbon or renewable energy in reporting year
40

% of target achieved relative to base year [auto-calculated]

Target status in reporting year
Underway

Is this target part of an emissions target?
Yes, this is part of our absolute emissions reduction target Abs1 and Abs2

Is this target part of an overarching initiative?
Science Based Targets initiative

Please explain target coverage and identify any exclusions
There are no exclusions to this target. While Bendigo and Adelaide Bank are not eligible to join RE100 as our electricity volumes are well below the minimum threshold, we have aligned our target, committed to procure 100% renewable Electricity by 2025.

The target commitment is recorded on the Science Based Targets Initiative website: https://sciencebasedtargets.org/companies-taking-action#table

Plan for achieving target, and progress made to the end of the reporting year
The Bank is looking to install rooftop solar on several of its branches to help reach this target. The Bank has 51 branches and offices with rooftop solar installed and during the 2021/22 reporting period. The Bank will look to use power contract matches with renewables for other electricity needs that cannot be directly sourced from renewables. Looking to the future, we have set out a viable transition plan to transition our “Small and Large Sites” where “Small Sites” became 100% renewable in FY23 and our “Large Sites” will transition to be 100% renewable from 1 July 2023 .

List the actions which contributed most to achieving this target
<Not Applicable>

C4.2b

(C4.2b) Provide details of any other climate-related targets, including methane reduction targets.

Target reference number
Oth 1

Year target was set
2020

Target coverage
Company-wide

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Resource consumption or efficiency	Other, please specify (Tonnes CO_2e from travel emissions)

Target denominator (intensity targets only)
<Not Applicable>

Base year
2019

Figure or percentage in base year
4151

Target year
2021

Figure or percentage in target year
3113.25

Figure or percentage in reporting year
740.09

% of target achieved relative to base year [auto-calculated]

Target status in reporting year
Achieved

Is this target part of an emissions target?
Yes, this is part of our absolute emissions reduction target Abs1 and Abs2

Is this target part of an overarching initiative?
Science Based targets initiative - other

Please explain target coverage and identify any exclusions
This includes all business travel associated emissions, there are no exclusions.

Plan for achieving target, and progress made to the end of the reporting year
<Not Applicable>

List the actions which contributed most to achieving this target
The actions the Bank has undertaken which have contributed most to achieving this target are:
• Increasing the use of virtual/hybrid meetings to reduce unnecessary business travel
• Increasing the use of digitally delivered loan documentation to reduce staff travel to deliver these documents

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Target reference number
Oth 2

Year target was set
2021

Target coverage
Business activity

Target type: absolute or intensity
Absolute

Target type: category & Metric (target numerator if reporting an intensity target)

Resource consumption or efficiency	Other, please specify (% of statements delivered electronically)

Target denominator (intensity targets only)
<Not Applicable>

Base year
2021

Figure or percentage in base year
50.66

Target year
2025

Figure or percentage in target year
90

Figure or percentage in reporting year
58.43

% of target achieved relative to base year [auto-calculated]

Target status in reporting year
Underway

Is this target part of an emissions target?
Yes, this is part of our absolute emissions reduction target Abs1 and Abs2

Is this target part of an overarching initiative?
No, it's not part of an overarching initiative

Please explain target coverage and identify any exclusions
This target covers all of the customers under Bendigo and Adelaide Bank. Some of the other brands e.g. Up already have much higher percentages and have been excluded.

Plan for achieving target, and progress made to the end of the reporting year
In FY22, a customer campaign occurred in all branches and call centres to support customer-initiated migration. This has seen conversion to e-statements at ~13k per month. Another customer campaign will run in FY23 and in FY24, we will see digital delivery of other notices, such as letters. And work to set up customers as digital first.

List the actions which contributed most to achieving this target
<Not Applicable>

C4.2c

(C4.2c) Provide details of your net-zero target(s).

Target reference number
NZ1

Target coverage
Company-wide

Absolute/intensity emission target(s) linked to this net-zero target
Abs1
Abs2

Target year for achieving net zero
2040

Is this a science-based target?
Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Please explain target coverage and identify any exclusions
100% of our operational Scope 1-3 emissions are covered by this target. Of our financed emissions, 100% of our Residential Mortgages, Commercial Real Estate, Business Loans, Corporate Bonds and Motor Vehicle Loans are covered by this target. We consider this target as science-based as the target is above a 4.2% linear emission reduction trajectory.

Do you intend to neutralize any unabated emissions with permanent carbon removals at the target year?
No

Planned milestones and/or near-term investments for neutralization at target year
<Not Applicable>

Planned actions to mitigate emissions beyond your value chain (optional)
As per our BENZero Strategy:
We will consider, monitor and escalate any decisions to invest in listed equity and corporate bonds to understand the emissions volume and management of the enterprise.

For business loans and unlisted equity we will 1) support customers to adopt solar panels, battery storage and energy or water saving technologies, 2) Explore opportunities to issue sustainability linked loans, 3) Identify opportunities to improve the data used to understand emissions generated by our customers.

For project finance we will 1) maintain our position to not directly finance projects or large-scale electricity generation in the following sectors: coal, coal seam gas, crude oil, natural gas and native forest logging, 2) Any application for project finance to have emissions impact as a key consideration.

For commercial real estate we will 1) encourage customers to undertake energy efficiency assessments on buildings, 2) support our customers to invest in green technology and associated
infrastructure, 3) identify opportunities to improve emissions data collection on buildings we finance.

For mortgages we will 1) explore partnerships to support customers to understand actions they can take to improve home energy efficiency, thermal comfort and reduce energy bills, 2) enhance existing and develop new solutions to support customers to improve home energy efficiency, thermal comfort and reduce energy bills, 3) continue to advocate for a national home energy rating scheme for existing homes.

For motor vehicle loans we will 1) enhance our vehicle financing solutions to continue to encourage low or no emission vehicles.

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	2	
To be implemented*	1	8499
Implementation commenced*	1	104
Implemented*	5	1671
Not to be implemented	0	

C4.3b

(C4.3b) Provide details on the initiatives implemented in the reporting year in the table below.

Initiative category & Initiative type

Low-carbon energy generation	Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)

115.9

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

8142

Investment required (unit currency – as specified in C0.4)

405150

Payback period

4-10 years

Estimated lifetime of the initiative

Ongoing

Comment

In 2018, the Bank embarked on a solar panel pilot, installing solar hardware on 7 corporate branches. The expected payback for these branches averaged 5 years and to date, 5 of the 7 locations are ahead of schedule. Due to the success of the pilot, further rollout of solar hardware has been implemented at the Bendigo Centre and Epsom Data Centre. The annual monetary savings figure is based on the energy cost savings with a 10-year amortised investment.

Initiative category & Initiative type

Low-carbon energy generation	Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)

101.87

Scope(s) or Scope 3 category(ies) where emissions savings occur

Scope 2 (market-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)

12433

Investment required (unit currency – as specified in C0.4)

306705

Payback period

4-10 years

Estimated lifetime of the initiative

Ongoing

Comment

In 2018, the Bank embarked on a solar panel pilot, installing solar hardware on 7 corporate branches. The expected payback for these branches averaged 5 years and to date, 5 of the 7 locations are ahead of schedule. Due to the success of the pilot, further rollout of solar hardware has been implemented an additional 14 branches. . The annual monetary savings figure is based on the energy cost savings with a 5-year amortised investment.

Initiative category & Initiative type

Transportation	Company fleet vehicle replacement

Estimated annual CO2e savings (metric tonnes CO2e)
32

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
248

Investment required (unit currency – as specified in C0.4)
0

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
In order to reduce the emissions of our fleet, we changed our default sealed road fleet vehicle from a petrol to hybrid vehicles which will have a significant impact on petrol consumption going from an average of 6.8L/100km to 3.5L/100km. As we replace our fleet vehicles every 4 years, it will take 4 years for the full benefit to be seen. The yearly benefit is conservative, showing the reduction in fleet associated emissions from FY21-FY22 and is based on the cost to offset that has been avoided. There is no investment cost associated as the hybrid is comparable to a fossil-fuel vehicle.

Initiative category & Initiative type

Company policy or behavioral change	Supplier engagement

Estimated annual CO2e savings (metric tonnes CO2e)
1356.47

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 3 category 1: Purchased goods & services

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
10526

Investment required (unit currency – as specified in C0.4)
0

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
As part of the Year 2 Actions of the Climate Change Action Plan, a supplier engagement plan was developed and a review of baseline emissions was performed . Off the back of the review the Bank engaged with suppliers to measure Scope 3 emissions more accurately in FY22. The emissions reduction comes from targeted engagement and improved measurement with two categories of suppliers - advertising and currency logistics emissions . The benefit associated is based on the cost of offsets which were avoided. The cost has not been quantified as the work is embedded in broader procurement supplier engagement.

Initiative category & Initiative type

Company policy or behavioral change	Other, please specify (Uniform Recycling Program)

Estimated annual CO2e savings (metric tonnes CO2e)
65.07

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 3 category 1: Purchased goods & services

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
505

Investment required (unit currency – as specified in C0.4)
0

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
In FY22, a uniform recycling program was established. The Bank partnered with Melbourne-based, multi-award-winning recyclers, Upparel to embark on a major nationwide uniform recycling program to turn tonnes of old clothing - from up to 470 Australia-wide branches - into soft filling that will be re-used and re-purposed for filling in products including furniture. As a result, there is no investment cost associated. The benefit comes from offset costs which were avoided in FY22.

C4.3c

(C4.3c) What methods do you use to drive investment in emissions reduction activities?

Method	Comment
Employee engagement	Bendigo and Adelaide Bank has been working with staff and customers for over two decades to develop initiatives to reduce carbon emissions of our own footprint. At a corporate level, an environmental working group was the predominant driver of initiatives such as "follow me printing", "e-statements", "generation green finance loans", and bulb replacement. At an informal level, the Group's internal social media platforms have a number of location based environmental discussion groups which have led to successful changes such as the separation of waste and recycling at major sites. The Bank's Statement of Commitment to the Environment made in 2010 includes a commitment to consider the environment in all relevant business decisions. This is particularly evident in procurement decisions where a conscious effort is made to procure items that are recycled and/or carbon neutral. This has now been built on with our Climate Change Policy Statement which is accompanied by an internal communication and engagement plan. The Bank has also invested in employee education programs during the financial year around climate and energy efficiency.
Other (Internal Policies and Procedures)	Motor vehicle policy: As a national Bank with many branches in rural and regional communities, hundreds of thousands of kms are travelled by staff every year on Australian roads. In order to reduce the emissions of our fleet, we changed our sealed road fleet vehicle from petrol to electric vehicles which will have a significant impact on petrol consumption. As we replace our fleet vehicles every 4 years, it will take at least 4 years for the full benefit to be seen.
Dedicated budget for energy efficiency	We have had budgets approved for energy efficiency infrastructure like solar panels. We have rooftop solar on 51 branches and offices and plans to roll out to more branches. Where solar cannot be installed, we have budgets approved for renewable energy procurement to meet our 100% renewable energy target by 2025.
Compliance with regulatory requirements/standards	Bendigo and Adelaide Bank is compliant with Australian regulatory requirements/standards. Regulators, investors, and stakeholders are increasingly seeking action and transparency from all companies regarding climate change. The Australian Prudential Regulatory Authority (APRA) has sought to make sure that the effects on businesses from a changing climate – both direct and indirect – have been actively considered within entities' decision making process.

C-FS4.5

(C-FS4.5) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of climate change?
Yes

C-FS4.5a

(C-FS4.5a) Provide details of your existing products and services that enable clients to mitigate and/or adapt to climate change, including any taxonomy used to classify the products(s).

Product type/Asset class/Line of business

Banking	Asset finance

Taxonomy or methodology used to classify product
Internally classified

Description of product
The Bank offers Secured and Unsecured Green Personal Loans, these are suited to, Electric Vehicles, Plug-in Hybrid Vehicles and A-rated vehicles emitting less than 130g of CO_2 per km travelled or for the installation of certain technologies to improve the energy efficiency of the property (double glazing, water tanks, solar power, or solar hot water etc. These products allow a 100-basis point discount on the normal secured personal loan rate.

Product enables clients to mitigate and/or adapt to climate change
Mitigation
Adaptation

Portfolio value (unit currency – as specified in C0.4)
1094302

% of total portfolio value
0.5

Type of activity financed/insured or provided
Green buildings and equipment
Low-emission transport
Renewable energy

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?

No

C5.1a

(C5.1a) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

Row 1

Has there been a structural change?

No

Name of organization(s) acquired, divested from, or merged with

<Not Applicable>

Details of structural change(s), including completion dates

<Not Applicable>

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	No	<Not Applicable>

C5.2

(C5.2) Provide your base year and base year emissions.

Scope 1

Base year start

July 1 2019

Base year end

June 30 2020

Base year emissions (metric tons CO2e)

3190.79

Comment

Scope 2 (location-based)

Base year start

July 1 2019

Base year end

June 30 2020

Base year emissions (metric tons CO2e)

16891.4

Comment

Scope 2 (market-based)

Base year start

July 1 2019

Base year end

June 30 2020

Base year emissions (metric tons CO2e)

16688.43

Comment

Scope 3 category 1: Purchased goods and services

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
8761.04

Comment

Scope 3 category 2: Capital goods

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
472.48

Comment

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
3974.75

Comment

Scope 3 category 4: Upstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 5: Waste generated in operations

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
1215.76

Comment

Scope 3 category 6: Business travel

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
2311.08

Comment

Scope 3 category 7: Employee commuting

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
5277.01

Comment

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 12: End of life treatment of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Australia - National Greenhouse and Energy Reporting Act

The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
2002.81

Start date
<Not Applicable>

End date
<Not Applicable>

Comment

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment

C6.3

(C6.3) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

Scope 2, location-based
13055.89

Scope 2, market-based (if applicable)
8499.41

Start date
<Not Applicable>

End date
<Not Applicable>

Comment

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?
No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
4576.31

Emissions calculation methodology
Supplier-specific method
Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
56.34

Please explain
Our postage, courier, IT and telephone equipment, currency logistics, emissions were provided by our suppliers. A portion of our telecommunications, cleaning services and printing were also provided by suppliers. Additionally, after engaging with consultants and the Bank's advertising partners, including radio, television and digital media, the Bank was able to measure our carbon footprint at a granular level in FY22, measuring by channel and state rather than relying on industry emissions intensity figures.

Capital goods

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
38.63

Emissions calculation methodology
Spend-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
0

Please explain
The emissions in this category are based on our spend on office equipment.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
4593.39

Emissions calculation methodology
Average data method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
41.37

Please explain
This category includes scope 3 emissions associated with electricity, gas and fleet vehicles, base building electricity and gas, working from home emissions. These emissions are calculated from actual electricity, gas and fuel consumption, data requests from landlords and using a Climate Active working from home calculator. We endeavour to support our staff to reduce working from home emissions by arranging discounts for solar panels and batteries supplemented by discounted loans to support such purchases.

Upstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
The Group as a financial services provider is not a manufacturer of saleable goods. As such, we do not capture any GHG emissions associated with transportation and distribution.

Waste generated in operations

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
1009.15

Emissions calculation methodology
Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
This is based on the tonnes of waste and recycling collected as measured by our waste contractor.

Business travel

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
740.09

Emissions calculation methodology
Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
This includes business flights, private vehicles, taxi and ride share, rental and lease vehicles and train travel. Business flight and rental vehicle data is provided by our travel partners, novated lease data is provided by our novated lease partner and private vehicle, taxi and ride share and train travel data comes from claims processed by our employees.

Employee commuting

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
1413.94

Emissions calculation methodology
Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Our employee commute calculation was based on a survey of our staff which included the frequency, distance and modes of transport they use.

Upstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
The Group leases the majority of its building portfolio. The majority of the GHG emissions from these buildings are considered to be under the operational control. As such, they have already been accounted for in our Scope-1 and Scope-2 GHG emissions. In the situation where we share facilities operated and controlled by a landlord, we account for our share of these facilities by estimating the electricity consumption from like sites where actual data has been received. We have also previously included in our Scope-1 and Scope-2 GHG emissions data, an estimation of the electricity consumption from our network of ATM's.

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Due to the intangible nature of financial products and services, we do not have a need for downstream transportation and/or distribution. As such, we have determined that this source of GHG emissions is not relevant to our business.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Due to the intangible nature of financial products and services, we do not have a need for processing of sold products. As such, we have determined that this source of GHG emissions is not relevant to our business.

Use of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
GHG emissions from the use of our Banking products is captured in the emissions on our portfolio, which are discussed in C14 and not considered as part of this category.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
Due to the intangible nature of financial products and services, there is not end of life treatment for sold products and as such we have determined that this source of GHG emissions is not relevant to our business.

Downstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
The Bank does not have any downstream leased assets emitting GHGs that have not been captured in other relevant categories. As such, we have determined that this source of GHG emissions is not relevant to our business.

Franchises

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
The Group has a Franchise Agreement with 307 Community Bank businesses. Given the Bank has operational control over these franchise companies, all GHG emissions associated with their operation is captured and included in our Scope-1, Scope-2 and Scope-3 GHG emissions rather than being recorded separately.

Other (upstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
We undertook extensive evaluation of the relevant emissions to include in our reporting against the Climate Active Standard and have not identified any other relevant upstream emissions that have not been measured.

Other (downstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
We undertook extensive evaluation of the relevant emissions to include in our reporting against the Climate Active Standard and have not identified any other relevant downstream emissions that have not been measured.

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure
0.0000061

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
10502

Metric denominator
unit total revenue

Metric denominator: Unit total
1709800000

Scope 2 figure used
Market-based

% change from previous year
15.93

Direction of change
Decreased

Reason(s) for change
Change in renewable energy consumption
Other emissions reduction activities
Change in revenue

Please explain
Our emissions intensity per total revenue has decreased due to changes in both our revenue and our emissions. The Bank's total income revenue has slightly decreased, from 1,805.4m to 1,709.8m (5.3%) which would increase the intensity figure slightly. However, as the Bank has driven a reduction in emissions by 20.38%, the emissions intensity per our revenue has decreased. Initiatives in C4.3b, such as a shift to installing solar in branches and head offices, procuring renewable energy, and shifting to a hybrid fleet has contributed substantially to reducing our emissions and causing the significant reduction.

Intensity figure
1.46

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
10502

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total
7188.54

Scope 2 figure used
Market-based

% change from previous year
22.73

Direction of change
Decreased

Reason(s) for change
Change in renewable energy consumption
Other emissions reduction activities

Please explain
The decrease in emissions intensity per FTE was driven by both a Scope 1 & 2 emissions reduction by 20.38% and an FTE increase by 3.04%. Whilst the FTE increase did drive a portion of the decrease in intensity, most of the change YoY can be attributed to emission reduction initiatives. These include initiatives from C4.3b, such as a shift to installing solar in branches and head offices, procuring renewable energy, and shifting to a hybrid fleet has contributed substantially to reducing our emissions and largely contributed to the significant reduction.

C7. Emissions breakdowns

C7.7

(C7.7) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?
No

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?
Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change in emissions	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	2735	Decreased	20.73	The reduction is largely due to increased on-site solar generation. The market-based figure has also reduced because of renewable energy certificates being purchased and voluntarily retired to match electricity for our "Large Sites" power contract with renewables. This includes our Bendigo, Docklands and Sydney offices along with our Data Centre.
Other emissions reduction activities	97.7	Decreased	0.93	Other emissions reductions activities that were outlined in C4.3b that did not relate to the procurement of solar or Scope 3 emissions accounted for a saving of 97.7 tCO2e. This figure is the sum of the emissions savings from 2 implemented emissions reductions initiatives identified in C43.c (Uniform Recycling & Hybrid Vehicle Transition) and corresponds to a 0.93% reduction in our Scope 1 and 2 market-based emissions from FY21 (10,502.22 tCO2e) according to the formula {-97.7/10502.22*100=-0.93%).
Divestment		<Not Applicable>		
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions		<Not Applicable>		
Unidentified		<Not Applicable>		
Other		<Not Applicable>		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Market-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	Yes

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)		9413.9	9413.9
Consumption of purchased or acquired electricity	<Not Applicable>	6589.2	10579.3	17168.5
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	545.2	<Not Applicable>	545.2
Total energy consumption	<Not Applicable>	7134.4	19993.2	27127.6

C8.2g

(C8.2g) Provide a breakdown by country/area of your non-fuel energy consumption in the reporting year.

Country/area
Australia

Consumption of purchased electricity (MWh)
17168.5

Consumption of self-generated electricity (MWh)
545.2

Is this electricity consumption excluded from your RE100 commitment?
<Not Applicable>

Consumption of purchased heat, steam, and cooling (MWh)
0

Consumption of self-generated heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place
Biennial process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
Bendigo Bank Audit Report 2022.pdf

Page/ section reference
Page 2 & 3
Assurance has been completed by BDO in accordance with the Climate Active Standard for carbon neutral verification purpose.

Relevant standard
Australian National GHG emission regulation (NGER)

Proportion of reported emissions verified (%)
82

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Biennial process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
Bendigo Bank Audit Report 2022.pdf

Page/ section reference
Page 2 & 3
Assurance has been completed by BDO in accordance with the Climate Active Standard for carbon neutral verification purpose

Relevant standard
Australian National GHG emission regulation (NGER)

Proportion of reported emissions verified (%)
82

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category
Scope 3: Purchased goods and services
Scope 3: Capital goods
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Waste generated in operations
Scope 3: Business travel
Scope 3: Employee commuting

Verification or assurance cycle in place
Biennial process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
Bendigo Bank Audit Report 2022.pdf

Page/section reference
Page 2 & 3
Assurance has been completed by BDO in accordance with the Climate Active Standard for carbon neutral verification purpose.

Relevant standard
Australian National GHG emission regulation (NGER)

Proportion of reported emissions verified (%)
82

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?
No, we do not verify any other climate-related information reported in our CDP disclosure

C11. Carbon pricing

C11.2

(C11.2) Has your organization canceled any project-based carbon credits within the reporting year?
Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Project type
Wind

Type of mitigation activity
Emissions reduction

Project description
Emission Free Electricity Generation at Harihar, Karnatak

The project activity is an initiative of MSPL Limited to harness the available wind potential at the wind farm sites with allied benefits in providing clean energy to the local grid.

The registered project activity involves the installation and operation of 11 numbers of 600 kW capacity each Wind Turbine Generator at Honnali and Chennagiri Taluka, District Davangere, Karnataka State, thereby having a total capacity of 6.6 MW. Of the total of 11 Wind Turbine Generator in the project activity, 10 nos. are owned by M/s MSPL Limited and the remaining one is owned by M/s PVS & Brothers.

The entire electricity generated from the project activity is exported to the State Electricity Utility (MESCOM), which falls under the Southern Grid, under a long term PPA

Credits canceled by your organization from this project in the reporting year (metric tons CO2e)
23225

Purpose of cancellation
Voluntary offsetting

Are you able to report the vintage of the credits at cancellation?
Yes

Vintage of credits at cancellation
2013

Were these credits issued to or purchased by your organization?
Purchased

Credits issued by which carbon-crediting program
CDM (Clean Development Mechanism)

Method(s) the program uses to assess additionality for this project
Consideration of legal requirements
Investment analysis
Barrier analysis
Other, please specify (Common Practice Analysis)

Approach(es) by which the selected program requires this project to address reversal risk
No risk of reversal

Potential sources of leakage the selected program requires this project to have assessed
Upstream/downstream emissions
Activity-shifting

Provide details of other issues the selected program requires projects to address
There is no risk of reversal for this project as the project is a renewable energy project (wind) where there is no conceivable way for stored GHGs to be released into the atmosphere.

Comment
Note, the sources of leakage are only assessed for projects which utilise biomass.

C11.3

(C11.3) Does your organization use an internal price on carbon?
No, and we do not currently anticipate doing so in the next two years

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers
Yes, our customers/clients
Yes, other partners in the value chain

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement
Information collection (understanding supplier behavior)

Details of engagement
Collect GHG emissions data at least annually from suppliers

% of suppliers by number
1.26

% total procurement spend (direct and indirect)
8.04

% of supplier-related Scope 3 emissions as reported in C6.5
27.04

Rationale for the coverage of your engagement
While the majority of our emissions are already calculated based on consumption (e.g. kWh, GJ or Litres of fuel), we engaged with our most significant Category 1 Scope 3 suppliers for supplier specific emissions which were previously calculated based on spend. When we engaged our suppliers, we requested they provide the emissions footprint of the products and/or services that we had procured with them.

In FY22 we engaged 81% of our suppliers across our operational Scope 1-3 emissions and 36.08% of our Scope 3 operational emissions. However, some suppliers have not yet been able to provide us with emissions, and as a result only 61.8% of our Scope 1-3 operational emissions and 27.03% of Scope 3 emissions are from value chain engagement. However, we have set the expectation that we require this over time and now include this as a tender requirement for larger suppliers.

While we have endeavoured to engage with relevant suppliers in our scope 3 emissions, we have approximately 2700 suppliers in total, most of which are small ($1000 and under) where carbon emissions would be challenging to obtain as they are local suppliers providing infrequent products and services such as a local bakeries, newsagencies and donations to local projects.

Impact of engagement, including measures of success
We managed to obtain emissions from most significant suppliers where emissions would have otherwise been based on spend including IT equipment, Postage and Couriers, Advertising (through a baseline study), currency logistics and a portion of our cleaning services and printing. While some other suppliers were unable to provide emissions at the time, we have seen an increase in suppliers providing us emissions data. In FY22, we saw a 5.53% increase in emissions reported from supplier engagement from FY21.

Furthermore, we have had other positive outcomes, for example: we asked our stationery supplier if they would consider solar panels rather than their natural gas generator and they have since replied that they are installing solar panels and one of our media partners asked for our sustainability team to meet with them to increase their understanding.

Comment

C-FS12.1b

(C-FS12.1b) Give details of your climate-related engagement strategy with your clients.

Type of clients
Customers/clients of Banks

Type of engagement
Information collection (understanding client behavior)

Details of engagement
Other, please specify (Customer Surveys)

% client-related Scope 3 emissions as reported in C-FS14.1a
0

Portfolio coverage (total or outstanding)
0

Rationale for the coverage of your engagement
Other, please specify (Engaged with customers who have agreed to be part of our survey community)

Impact of engagement, including measures of success
The Bank aims to engage our customers annually. In December 2022, we engaged with our MiVoice community, mainly consumer customers to understand how environmental sustainability should be positioned in banking and how it drivers of customer decision making. The Bank received ~800 responses. The survey found that sustainability is a brand driver although, not a driver for product selection, with Superannuation being the exception. However, customers are supportive of clear communication of 'green' initiatives and ways they can be supported in acting more sustainably themselves. In June 2021, we surveyed our agribusiness customers with similar questions which identified opportunities to support customers with carbon credit and sequestration requirements. In November 2020, we engaged with our MiVoice community, mainly retail and business customers, seeking feedback on our Climate Change Policy Statement and how customers would like us to support them to respond to climate change. We received 1188 responses which were overwhelmingly positive to our Climate Change Policy Statement. There was strong alignment with what we are doing and what our customers want us to be doing and we responded to the community with information to assist them to see what action we were taking including the products we had available to support them

C12.1d

(C12.1d) Give details of your climate-related engagement strategy with other partners in the value chain.

Community is one our key partners in the value chain, and our unique Community Bank shared value business model means that a portion of profits are re-invested into the local community. Climate-related community engagement occurs through the support of various community initiatives to provide resilience, recovery, adaption and mitigation to the impacts of climate change. In FY22, our Community Bank partners utilising profits generated through the Bank's shared value model supported more than 70 community climate adaptation and mitigation initiatives ranging from tree plantings and ecosystem regeneration, for example at Ferntree Gully Reserve, sustainable living skills sharing, adaptation skills sharing particularly for bushfire and flood awareness, energy efficiency, EV charger installation and solar panels for community groups . Additionally, the Bank engages community through their foundation, the Community Enterprise Foundation. The Community Enterprise Foundation is an enabler of social outcomes, working with partners and grant makers to support them to maximise the impact of their community investments. In FY22, the Community Enterprise foundation provided $14.4m in grants to support disaster recovery.

Additionally, in FY22, Bendigo & Adelaide Bank committed as a Founding Partner of the Greater Bendigo Climate Collaboration lead by the City of Greater Bendigo. This group is designed to bring businesses, community organisations, households, and schools together for three years of climate change action to put the city of Bendigo on the path to zero climate-changing emissions by 2030. As some of the Bank's portfolio reside in Bendigo, this partnership will be useful in Bendigo and Adelaide Bank achieving net-zero emissions by 2040.

Further, the Bank engages with federal, state, local government and industry associations. These conversations frequently have a climate thematic, and in FY22 include meetings, submissions to inquiries, background briefings, conferences and other formal and informal correspondence, professional memberships including the Australian Banking Association (ABA), Business Council of Australia (BCA), Regional Australia Institute (RAI), Regional Australia Council (RAC), Mortgage and Finance Association of Australia (MFAA), Committee for Economic Development of Australia (CEDA). The Bank's Managing Director and Chief Executive Officer is the Deputy Chair of the Australian Banking Association.

Finally, we engage our shareholders, investors and analysts on climate change risk and customer transition to a low carbon economy through our Annual General Meeting, full and half year results presentations, briefings, one on one and group meetings as appropriate, investor and analyst briefings, credit rating reviews and conferences.

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
Yes, our membership of/engagement with trade associations could influence policy, law, or regulation that may impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?
Yes

Attach commitment or position statement(s)
https://www.bendigoadelaide.com.au/esg/environment/climate-change-policy-statement
Bendigo and Adelaide Bank Climate Change Policy Statement.pdf

Describe the process(es) your organization has in place to ensure that your external engagement activities are consistent with your climate commitments and/or climate transition plan
At present, Bendigo and Adelaide Bank has a largely reactive approach to direct government interaction at State and Federal levels. That is, our Bank will receive, review, and respond to requests from government to meet with elected representatives or bureaucrats on a case-by-case basis. The Bank's senior leaders also engage with government via industry groups (primarily the Australian Bankers Association and Business Council of Australia). These interactions are tracked by the Corporate Affairs team and reported on via the monthly Corporate Affairs Report which is viewed by the Executive, Board, and other senior leaders across the Group. The Bank's staff are bound by the Group's Communications Policy which outlines who is an authorised spokesperson and their responsibilities. This policy also ensures public comments are aligned and approved. Furthermore, all staff have access to our internal Climate Change Action Sharepoint site.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

C12.3b

(C12.3b) Provide details of the trade associations your organization is a member of, or engages with, which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association
Business Council of Australia

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The following has been extracted from the Business Council of Australia website
For over a decade we have supported strong action on climate change:
• We support the science of climate change.

• We support the Paris Agreement and transitioning to net-zero emissions by 2050.
• If we can meet our emissions reduction targets without carryover credits then we should.
• We support the need for a market-based carbon price to drive the transition and incentivise investment in low and no-emissions technology.
• Technology needs to drive the transition which will not only get us to a net-zero emissions future but will also create new jobs, opportunities and industries and maintain Australia's competitiveness.
This aligns to the Bank's climate position on climate change, attached in C12.3. As a result, we do not need to influence their position.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
95000

Describe the aim of your organization's funding
We are public and open about our engagement with BCA. Our engagement with industry is not intended to drive a particular political outcome, rather we collaborate with peers to share and utilise insights to better understand and address stakeholders' needs. We engage with industry to represent the Bank's interests, that of the shareholders, customers, communities, and partners we serve, and advocate for our Group-wide advocacy priorities.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (Australian Banking Association (ABA))

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The ABA supports the view that climate change is a material, foreseeable, and actionable risk which will present challenges to the Australian economy if action is not taken. Banks have a key role to play in the management of physical and transition risks associated with climate change. Each ABA member is undertaking specific actions tailored to the individual characteristics of their bank to address climate change. The banking industry in Australia supports the goals of the Paris Climate Agreement.

In addition to this the following information has been extracted from the ABA's website:
"The Australian Banking Association supports the goals of the Paris Agreement. We also support accelerating the reduction of emissions by 2030 and a balanced and orderly transition to a net zero emissions economy by 2050."

This aligns to the Bank's climate position on climate change, attached in C12.3. As a result, we do not need to influence their position.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
400000

Describe the aim of your organization's funding
We are public and open about our engagement with the ABA. Our engagement with industry is not intended to drive a particular political outcome, rather we collaborate with peers to share and utilise insights to better understand and address stakeholders' needs. We engage with industry to represent the Bank's interests, that of the shareholders, customers, communities, and partners we serve, and advocate for our Group-wide advocacy priorities.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

Trade association
Other, please specify (Committee for Economic Development of Australia (CEDA))

Is your organization's position on climate change policy consistent with theirs?
Consistent

Has your organization attempted to influence their position in the reporting year?
No, we did not attempt to influence their position

Describe how your organization's position is consistent with or differs from the trade association's position, and any actions taken to influence their position
The following has been extracted from CEDA's Website:
CEDA's ESG-related goal is to build understanding of best practice and to inform and shape policy and regulatory discussions. At a national level, improved ESG performance across organisations supports sustainability and progress against the UN Sustainable Development Goals and is consistent with CEDA's purpose of achieving long-term prosperity for all Australians.

CEDA facilitates an ESG Community where organisations join to expand their ESG activities, build a better understanding of the changing landscape and understand ESG best practice.

This aligns to the Bank's climate position on climate change, attached in C12.3. As a result, we do not need to influence their position.

Funding figure your organization provided to this trade association in the reporting year (currency as selected in C0.4)
25000

Describe the aim of your organization's funding
We are public and open about our engagement with CEDA. Our engagement with industry is not intended to drive a particular political outcome, rather we collaborate with peers to share and utilise insights to better understand and address stakeholders' needs. We engage with industry to represent the Bank's interests, that of the shareholders, customers, communities, and partners we serve, and advocate for our Group-wide advocacy priorities.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.4

(C12.4) Have you published information about your organization’s response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication
In mainstream reports

Status
Complete

Attach the document
Annual Report 2022.pdf

Page/Section reference
Annual Financial Report – page 5, 13 , 23-27, 105

Content elements
Governance
Risks & opportunities
Emission targets
Other metrics

Comment

Publication
In mainstream reports, incorporating the TCFD recommendations

Status
Complete

Attach the document
Climate Disclosure 2022.pdf
Sustainability Report 2022.pdf

Page/Section reference
Sustainability Report – Page 14-15 37-47, 54
Climate Related Disclosure – Page 5-15

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

Publication
In other regulatory filings

Status
Complete

Attach the document
Bendigo and Adelaide Bank FY2022 Organisation Public Disclosure Statement.pdf

Page/Section reference
Climate active submission – Pages 10-17

Content elements
Emissions figures
Emission targets
Other metrics

Comment

C12.5

(C12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization’s role within each framework, initiative and/or commitment
Row 1	Partnership for Carbon Accounting Financials (PCAF) Science-Based Targets Initiative for Financial Institutions (SBTi-FI) Task Force on Climate-related Financial Disclosures (TCFD)	We are publicly recorded as a supporter for the TCFD and its recommendations. As such we are committed to taking action to build a more resilient financial system through climate-related disclosure. We released a TCFD-aligned Climate-related Disclosure for FY22 having made this a regular part of our reporting suite in FY21. Additionally, we have publicly aligned to the PCAF methodology to calculate our emissions associated with our Portfolio (financed emissions). As a result, in FY22, we have disclosed our financed emissions in our TCFD reporting. Finally, the Bank is publicly committed to align to SBTi and meet the 1.5°C target. This public commitment was made through signing up to the Business Ambition for 1.5°C Campaign run by SBTi. Additionally, the Bank is currently undergoing the verification process for our targets to be verified as science based by SBTi.

C14. Portfolio Impact

C-FS14.0

(C-FS14.0) For each portfolio activity, state the value of your financing and insurance of carbon-related assets in the reporting year.

Lending to all carbon-related assets

Are you able to report a value for the carbon-related assets?
No, but we plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
Other, please specify (Awaiting pre-assurance before disclosing)

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
The Bank has calculated their portfolio impact for FY22 in line with PCAF methodology through measuring the Bank's portfolio emissions. In late FY23, the Bank has engaged with an auditing company to undergo pre-assurance of the Bank's portfolio emissions for FY22 emissions. As this process is not yet completed, the Bank has made the decision to not disclose their portfolio emissions until pre-assurance is completed.

Details of calculation
<Not Applicable>

Lending to coal

Are you able to report a value for the carbon-related assets?
Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
0

New loans advanced in reporting year (unit currency – as specified in C0.4)
0

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
0

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
<Not Applicable>

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
<Not Applicable>

Details of calculation
As per our Climate Change Policy, we do not and will not provide finance directly to projects or large scale electricity generation in the coal, coal seam gas, crude oil, natural gas.

Lending to oil and gas

Are you able to report a value for the carbon-related assets?
Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
0

New loans advanced in reporting year (unit currency – as specified in C0.4)
0

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
0

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
<Not Applicable>

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
<Not Applicable>

Details of calculation
As per our Climate Change Policy, we do not and will not provide finance directly to projects or large scale electricity generation in the coal, coal seam gas, crude oil, natural gas.

C-FS14.1

(C-FS14.1) Does your organization measure its portfolio impact on the climate?

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric	Please explain why you do not measure the impact of your portfolio on the climate
Banking (Bank)	No, but we plan to do so in the next two years	<Not Applicable>	The Bank has calculated their portfolio emission for FY22 in line with PCAF methodology. In late FY23, the Bank has engaged with an auditing company to undergo pre-assurance of the Bank's portfolio emissions for FY22 emissions. As this process is not yet completed, the Bank has made the decision to not disclose their portfolio emissions until pre-assurance is completed.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>

C-FS14.3

(C-FS14.3) Did your organization take any actions in the reporting year to align your portfolio with a 1.5°C world?

	Actions taken to align our portfolio with a 1.5°C world	Briefly explain the actions you have taken to align your portfolio with a 1.5-degree world	Please explain why you have not taken any action to align your portfolio with a 1.5°C world
Banking (Bank)	Yes	Generally, the Bank has exclusionary policies in place for lending to fossil fuels. In November 2021, the Bank made a commitment with SBTi to set a science-based emissions target for our loan portfolio. To prepare this target the Bank calculated its portfolio emissions using the PCAF (Partnership for Carbon Accounting Financials) method which the Bank has included in BENZero. Furthermore, the Bank set a net-zero target in FY22 reporting which includes the portfolio emissions.	<Not Applicable>
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>

C-FS14.3a

(C-FS14.3a) Does your organization assess if your clients/investees' business strategies are aligned with a 1.5°C world?

	Assessment of alignment of clients/investees' strategies with a 1.5°C world	Please explain why you are not assessing if your clients/investees' business strategies are aligned with a 1.5°C world
Banking (Bank)	No, but we plan to in the next two years	While the Bank does have exclusionary policies in place for lending to fossil fuels, the bank has not taken specific further action in FY22 to assess customer's alignment with a 1.5°C world other than continued effort to better understand the emissions associated with its portfolio. In FY23 the Bank has calculated financed emissions between FY21-23, which will be used in FY24 (two reporting periods from FY22) to execute a more sophisticated customer engagement program. The Bank intends to use this engagement to understand client's alignment to a 1.5c world.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	No, but we plan to have both within the next two years	<Not Applicable>	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	No, but we plan to do so within the next 2 years	<Not Applicable>	<Not Applicable>

C15.3

(C15.3) Does your organization assess the impacts and dependencies of its value chain on biodiversity?

Impacts on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

Dependencies on biodiversity

Indicate whether your organization undertakes this type of assessment
No, but we plan to within the next two years

Value chain stage(s) covered
<Not Applicable>

Portfolio activity
<Not Applicable>

Tools and methods to assess impacts and/or dependencies on biodiversity
<Not Applicable>

Please explain how the tools and methods are implemented and provide an indication of the associated outcome(s)
<Not Applicable>

C15.4

(C15.4) Does your organization have activities located in or near to biodiversity- sensitive areas in the reporting year?
Not assessed

C15.5

(C15.5) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	No, we are not taking any actions to progress our biodiversity-related commitments, but we plan to within the next two years	<Not Applicable>

C15.6

(C15.6) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	No, we do not use indicators, but plan to within the next two years	Please select

C15.7

(C15.7) Have you published information about your organization’s response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located
No publications	<Not Applicable>	<Not Applicable>

C16. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

n/a

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Chief Financial Officer	Chief Financial Officer (CFO)

FW-FS Forests and Water Security (FS only)

FW-FS1.1

(FW-FS1.1) Is there board-level oversight of forests- and/or water-related issues within your organization?

	Board-level oversight of this issue area	Explain why your organization does not have board-level oversight of this issue area and any plans to address this in the future
Forests	No, but we plan to within the next two years	The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. We also have modest amounts of lending to arborists and customers engaged in forest regeneration work. As such we have not identified forests as a material issue to the organisation. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan (CNAP), includes Natural Capital and assessments of associated risk and opportunity. Forests and water will likely form part of the assessment that is planned in the CNAP. Given the CNAP has board level approval and oversight, we have answered that we plan to have oversight over the next two years.
Water	No, but we plan to within the next two years	While the Bank does have some exposure to water markets, particularly through its agricultural lending portfolio, it is more from a lens of water availability and supply and considered in credit applications. Water may be used as loan security. At this stage, water related issues are dealt with at management levels rather than board-level. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan (CNAP), includes Natural Capital and assessments of associated risk and opportunity. Forests and water will likely form part of the assessment that is planned in the CNAP. Given the CNAP has board level approval and oversight, we have answered that we plan to have oversight over the next two years.

FW-FS1.1c

(FW-FS1.1c) Does your organization have at least one board member with competence on forests- and/or water-related issues?

Forests

Board member(s) have competence on this issue area
Not assessed

Criteria used to assess competence of board member(s) on this issue area
<Not Applicable>

Primary reason for no board-level competence on this issue area
Other, please specify (We'll assess this as we expand the next iteration of our Climate Change Action Plan to include Natural Capital considerations.)

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future
As discussed in the previous question, the Bank has no direct exposure to native forest logging and policy preventing lending to this sector. However, the Climate & Nature Action Plan will include Natural Capital. Accordingly, there is an internal capability uplift component which will consider the need for Board level competence.

Water

Board member(s) have competence on this issue area
Yes

Criteria used to assess competence of board member(s) on this issue area
We have at least one board member with direct industry experience of this area through their regional and farming background. The next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include Natural Capital. Accordingly we can look to assess the board's competence with respect to water related, as art of our natural capital capability, at that time.

Primary reason for no board-level competence on this issue area
<Not Applicable>

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future
<Not Applicable>

FW-FS1.2

(FW-FS1.2) Provide the highest management-level position(s) or committee(s) with responsibility for forests- and/or water-related issues.

Position or committee
Chief Risks Officer (CRO)

Issue area(s)
Water

Forests- and/or water-related responsibilities of this position
Assessing forests- and/or water-related risks and opportunities
Managing forests- and/or water-related risks and opportunities

Coverage of responsibilities
Risks and opportunities related to our banking portfolio

Reporting line
CEO reporting line

Frequency of reporting to the board on forests- and/or water-related issues via this reporting line
As important matters arise

Please explain
The reliability and availability of water in a geographic location is a key success or fail factor for our agribusiness customers. As a result, the CRO is accountable for assessing the potential unmitigated financial impact to the Bank and its ability to withstand a climate event and meet its obligations and strategic objectives.

As a result, the Bank periodically completes stress testing to assess the potential impacts of drought (water related physical risk). The results of the stress tests are presented to the relevant risk committees before being presented to the Board Financial Risk Committee for discussion and potential actions.

Position or committee
Chief Financial Officer (CFO)

Issue area(s)
Forests

Forests- and/or water-related responsibilities of this position
Assessing forests- and/or water-related risks and opportunities
Managing forests- and/or water-related risks and opportunities

Coverage of responsibilities
Risks and opportunities related to our banking portfolio

Reporting line
Reports to the Board directly

Frequency of reporting to the board on forests- and/or water-related issues via this reporting line
As important matters arise

Please explain
The CFO is responsible for overseeing the governance, strategy and risk management relating to climate change and nature. The Bank has a policy which prevents any native logging which is governed by the CFO.

FW-FS2.1

(FW-FS2.1) Do you assess your portfolio's exposure to forests- and/or water-related risks and opportunities?

	We assess our portfolio's exposure to this issue area	Explain why your portfolio's exposure is not assessed for this issue area and any plans to address this in the future
Banking – Forests exposure	No, but we plan to within the next two years	The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include a consideration for Natural Capital. Accordingly, we will then look to consider forest related information about our clients as part of our due diligence and risk assessment process.
Banking – Water exposure	Yes	<Not Applicable>
Investing (Asset manager) – Forests exposure	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Water exposure	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Forests exposure	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Water exposure	<Not Applicable>	<Not Applicable>
Insurance underwriting – Forests exposure	<Not Applicable>	<Not Applicable>
Insurance underwriting – Water exposure	<Not Applicable>	<Not Applicable>

FW-FS2.1a

(FW-FS2.1a) Describe how you assess your portfolio's exposure to forests- and/or water-related risks and opportunities.

Banking – Water exposure

Type of risk management process
Integrated into multi-disciplinary company-wide risk management process

Proportion of portfolio covered by risk management process
100

Type of assessment
Qualitative and quantitative

Time horizon(s) covered
Medium-term

Tools and methods used
Stress tests

% of clients/investees (by number) exposed to substantive risk

% of clients/investees (by portfolio exposure) exposed to substantive risk

Provide the rationale for implementing this process to assess your portfolio's exposure to forests- and/or water-related risks and opportunities
The reliability and availability of water in a geographic location is a key success or fail factor for our agribusiness customers. As a result, the CRO is accountable for assessing the potential unmitigated financial impact to the Bank and its ability to withstand a climate event and meet its obligations and strategic objectives.

As a result, the Bank periodically completes stress testing to assess the potential unmitigated impacts of prolonged drought occurring across 3-5 years (water related physical risk). This is for our agribusiness customers only and does not consider the impact of the Bank or the Bank's portfolio taking mitigating actions.

FW-FS2.2

(FW-FS2.2) Does your organization consider forests- and/or water-related information about clients/investees as part of its due diligence and/or risk assessment process?

	We consider forests- and/or water-related information	Explain why information related to this issue area is not considered and any plans to address this in the future
Banking – Forests-related information	No, but we plan to do so within the next two years	The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include a consideration for Natural Capital. Accordingly, we will then look to consider forest related information about our clients as part of our due diligence and risk assessment process.
Banking – Water-related information	Yes	<Not Applicable>
Investing (Asset manager) – Forests-related information	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Water-related information	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Forests-related information	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Water-related information	<Not Applicable>	<Not Applicable>
Insurance underwriting – Forests-related information	<Not Applicable>	<Not Applicable>
Insurance underwriting – Water-related information	<Not Applicable>	<Not Applicable>

FW-FS2.2a

(FW-FS2.2a) Indicate the forests- and/or water-related information your organization considers about clients/investees as part of your due diligence and/or risk assessment process, and how this influences decision making.

	Type of information considered	Process through which information is obtained	Industry sector(s) covered by due diligence and/or risk assessment process	State how these forests- and/or water-related information influences your decision making
Banking – Forests-related information	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Banking – Water-related information	Scope and content of water policy	Directly from the client/investee	Food, Beverage & Tobacco	For our Agriculture business customers, we assess at a client level the quantity of water they hold in lending decisions as a business operation risk as part of our credit assessment process.
Investing (Asset manager) – Forests-related information	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Water-related information	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Forests-related information	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Water-related information	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting – Forests-related information	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting – Water-related information	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS2.3

(FW-FS2.3) Have you identified any inherent forests- and/or water-related risks in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Risks identified for this issue area	Primary reason why your organization has not identified any substantive risks for this issue area	Explain why your organization has not identified any substantive risks for this issue area
Forests	No	Not yet evaluated	The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include a consideration for Natural Capital and accordingly, we will then look to consider forest related information about our clients as part of our due diligence and risk assessment process.
Water	Yes	<Not Applicable>	<Not Applicable>

FW-FS2.3a

(FW-FS2.3a) Provide details of forests- and/or water-related risks in your portfolio with the potential to have a substantive financial or strategic impact on your business.

Identifier
Risk1

Portfolio where risk driver occurs
Banking (Bank) portfolio

Issue area risk relates to
Please select

Risk type & Primary risk driver

Acute physical	Drought

Primary potential financial impact
Increased credit risk

Risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
The bank has a significant agribusiness exposure which has some dependency on the availability of irrigation water. As climate change progresses the risk of drought increase which will have significant impact on the productive capacity of our customers in the agricultural sector and in turn increase the risk of default to the bank.

Time horizon
Medium-term

Likelihood
Very likely

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure - minimum (currency)
<Not Applicable>

Potential financial impact figure - maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The bank has undertaken a stress test in FY23 of its agribusiness portfolio to determine the impact of extended drought. This allowed for a comparison of outcomes and develop a deeper understanding to inform future scenario analysis activities across the portfolio. While this provided insight into the potential financial impact of increased drought there are limitations; the stress test does not reflect what the customer or the bank would do to mitigate against the impact of a drought. As a result, this process will need to be expanded before an estimated financial impact figure can be provided.

Cost of response to risk
1200000

Description of response and explanation of cost calculation
The Bank has recognised this as a significant risk and is currently undertaking work with partners to work out how best to approach this risk. To understand and manage this risk, the Bank is investigating a number of proposals costing between $200,000 - $1,200,000, depending on the risk being addressed and data provided. The cost to respond reflects the upper limit of the received proposals, noting this cost may be higher as multiple solutions may be required which is reflected in the higher cost.

Comment
As stated in the description of response and explanation of cost calculations, the Bank is still finalising its approach to this risk. The Bank is investigating a number of proposals to understand and manage this risk but at this stage have not committed to a specific response, and as such, the cost to respond is subject to change.

Identifier
Risk2

Portfolio where risk driver occurs
Banking (Bank) portfolio

Issue area risk relates to
Water

Risk type & Primary risk driver

Acute physical	Flood (coastal, fluvial pluvial, groundwater)

Primary potential financial impact
Increased credit risk

Risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
The bank has a significant agribusiness exposure which has some dependency on the availability of irrigation water. As climate change progresses the risk of drought

increase which will have significant impact on the productive capacity of our customers in the agricultural sector and in turn increase the risk of default to the bank.

Time horizon
Medium-term

Likelihood
Very likely

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure - minimum (currency)
<Not Applicable>

Potential financial impact figure - maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Historically, customers within our portfolio have experience flood events. However, the financial impact to the Bank was not material due to customers mitigation practices, such as holding asset insurance or diversifying their agribusiness activities. As a result, we have not quantified a financial impact in our stress test.

Cost of response to risk
1200000

Description of response and explanation of cost calculation
The Bank has recognised this as a significant risk and is currently undertaking work with partners to work out how best to approach this risk. . To understand and manage this risk, the Bank is investigating a number of proposals costing between $200,000 - $1,200,000, depending on the risk being addressed and data provided. The cost to respond reflects the upper limit of the received proposals, noting this cost may be higher as multiple solutions may be required which is reflected in the higher cost.

Comment
As stated in the description of response and explanation of cost calculations, the Bank is still finalising its approach to this risk. The Bank is investigating a number of proposals to understand and manage this risk but at this stage have not committed to a specific response, and as such, the cost to respond is subject to change.

FW-FS2.4

(FW-FS2.4) Have you identified any inherent forests- and/or water-related opportunities in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Opportunities identified for this issue area	Primary reason why your organization has not identified any substantive opportunities for this issue area	Explain why your organization has not identified any substantive opportunities for this issue area
Forests	No	Not yet evaluated	The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include a consideration for Natural Capital and accordingly, we will then look to consider forest related information about our clients as part of our due diligence and risk assessment process.
Water	No	Not yet evaluated	Opportunities around water in our portfolio, particularly in the agricultural sector, are being developed nationally but the Bank is yet to explore how these opportunities fit with us. The focus of the work done in this space so far has been around understanding climate-related risks and opportunities. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan will include Natural Capital and accordingly we will then look to assess inherent water related opportunities in our portfolio that may have a substantive financial or strategic impact on our business.

FW-FS3.1

(FW-FS3.1) Do you take forests- and/or water-related risks and opportunities into consideration in your organization's strategy and/or financial planning?

Forests

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning
Yes, we take these risks and opportunities into consideration in the organization's strategy

Description of influence on organization's strategy including own commitments
The Bank identified the risk around native forest logging and as such has put in place a policy which prevents lending to projects in this sector to avoid the forest related risks.

Financial planning elements that have been influenced
<Not Applicable>

Description of influence on financial planning
<Not Applicable>

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning
As the Bank has no direct exposure to native forest logging and a policy against lending to this sector it is not considered in financial planning.

Water

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning
Yes, we take these risks and opportunities into consideration in the organization's strategy and financial planning

Description of influence on organization's strategy including own commitments
The Bank does assess at a client level the quantity of water they hold in lending decisions as a business operation risk for our Agriculture business customers, there are no specific procedures in place to around water quality and control from the local environment. As Natural Capital becomes a larger focus of the Bank this is likely to change but it is not expected to happen in the next two years.

Financial planning elements that have been influenced
Provisions or general reserves

Description of influence on financial planning
Water availability or supply is considered in credit assessment for agribusiness customers to determine loan serviceability.

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning
<Not Applicable>

FW-FS3.2

(FW-FS3.2) Has your organization conducted any scenario analysis to identify forests- and/or water-related outcomes?

Forests

Scenario analysis conducted to identify outcomes for this issue area
No, we have not conducted any scenario analysis to identify outcomes for this issue area, but we plan to in the next two years

Type of scenario analysis used
<Not Applicable>

Parameters, assumptions, analytical choices
<Not Applicable>

Description of outcomes for this issue area
<Not Applicable>

Explain how the outcomes identified using scenario analysis have influenced your strategy
<Not Applicable>

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future
The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include Natural Capital and accordingly we will then look to conduct scenario analysis to identify forest outcomes.

Water

Scenario analysis conducted to identify outcomes for this issue area
Yes, we have conducted scenario analysis, but we have not identified any outcomes for this issue area

Type of scenario analysis used
Climate-related

Parameters, assumptions, analytical choices
<Not Applicable>

Description of outcomes for this issue area
<Not Applicable>

Explain how the outcomes identified using scenario analysis have influenced your strategy
<Not Applicable>

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future
<Not Applicable>

FW-FS3.3

(FW-FS3.3) Has your organization set targets for deforestation free and/or water secure lending, investing and/or insuring?

	Targets set	Explain why your organization has not set targets for deforestation free and/or water secure lending, investing and/or insuring and any plans to address this in the future
Forests	No, but we plan to set targets within the next two years	The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include a consideration for Natural Capital and accordingly, we will then look to consider forest related information about our clients as part of our due diligence and risk assessment process. This will include an assessment of possible targets that we can introduce.
Water Security	No, but we plan to set targets within the next two years	Opportunities around water in our portfolio, particularly in the agricultural sector, are being developed nationally but the Bank is yet to explore how these opportunities fit with us. The focus of the work done in this space so far has been around understanding climate-related risks and opportunities. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan will include Natural Capital and accordingly we will then look to assess inherent water related opportunities in our portfolio that may have a substantive financial or strategic impact on our business. This will include an assessment of possible targets that we can introduce.

FW-FS3.4

(FW-FS3.4) Do any of your existing products and services enable clients to mitigate deforestation and/or water insecurity?

	Existing products and services that enable clients to mitigate deforestation and/or water insecurity	Explain why your organization does not offer products and services which enable clients to mitigate deforestation and/or water insecurity and any plans to address this in the future
Forests	No, and we do not plan to address this in the next two years	The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include a consideration for Natural Capital and accordingly, we will then look to consider forest related information about our clients as part of our due diligence and risk assessment process
Water	Yes	<Not Applicable>

FW-FS3.4a

(FW-FS3.4a) Provide details of your existing products and services that enable clients to mitigate deforestation and/or water insecurity.

Product type
Corporate loans

Taxonomy or methodology used to classify product(s)
Internally classified

Product enables clients to mitigate
Water insecurity

Description of product(s)
We lend for worthwhile purposes and have approved finance for customers to acquire water assets to secure its availability and protect their productive capacity/mitigate their risk to water. We have lent for building dams on farms, irrigation pipe laser levelling for cotton, soil development for improved moisture retention as some examples.

Type of activity financed, invested in or insured
Sustainable agriculture
Water resources and ecosystem protection

Portfolio value (unit currency – as specified in C0.4)

% of total portfolio value

FW-FS3.5

(FW-FS3.5) Does the policy framework for the portfolio activities of your organization include forests- and/or water-related requirements that clients/investees need to meet?

	Policy framework includes this issue area	Explain why your organization does not include this issue area in the policy framework and any plans to address this in the future
Forests	No, but we plan to include this issue area within the next two years	The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include a consideration for Natural Capital and accordingly, we will then look to consider forest related information about our clients as part of our due diligence and risk assessment process. This work will feed into future policy framework reviews.
Water	No, but we plan to include this issue area within the next two years	As discussed in the previous questions, while the Bank does have some exposure to water markets, particularly through its agricultural lending portfolio, it is more from a lens of water availability and supply and considered in credit applications. The Bank does not have any specific policy frameworks for water related requirement that clients need to meet, policy framework for water related requirements that clients need to meet however, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan will include Natural Capital and accordingly we will then look put in place products and services to enable clients to mitigate water insecurity. This work will feed into future policy framework reviews.

FW-FS3.6

(FW-FS3.6) Does your organization include covenants in financing agreements to reflect and enforce your forests- and/or water-related policies?

	Covenants included in financing agreements to reflect and enforce policies for this issue area	Explain how the covenants included in financing agreements relate to your policies for this issue area	Explain why your organization does not include covenants for this issue area in financing agreements and any plans to address this in the future
Forests	No, but we plan within the next two years	<Not Applicable>	The Australian Banking Code of Practice precludes us from imposing non-financial covenants on the majority of our customers which would therefore limit our ability to consider imposing climate-related covenants. We have a policy in place preventing lending to native forest logging which limits our exposure to forest related risks. The next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include a consideration for Natural Capital and accordingly we can explore if any forest related covenants are relevant for customers that fall outside the Australian Banking Code of Practice.
Water	Yes	Notwithstanding that the Australian Banking Code of Practice precludes us from imposing non-financial covenants on the majority of our customers which would therefore limit our ability to consider imposing climate-related covenants, where agribusiness customers have water rights that we hold security over, there are obligations within their loan agreements to not sell their water rights without our consent.	<Not Applicable>

FW-FS4.1

(FW-FS4.1) Do you engage with your clients/investees on forests- and/or water-related issues?

	We engage with clients/investees on this issue area	Explain why you do not engage with your clients/investees on the issue area and any plans to address this in the future
Clients – Forests	No, but we plan to within the next two years	The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include a consideration for Natural Capital and accordingly, we will then look to consider forest related information about our clients as part of our due diligence and risk assessment process.
Clients – Water	Yes	<Not Applicable>
Investees – Forests	<Not Applicable>	<Not Applicable>
Investees – Water	<Not Applicable>	<Not Applicable>

FW-FS4.1a

(FW-FS4.1a) Give details of your forests- and/or water-related engagement strategy with your clients.

Type of clients
Clients of Banks

Issue area this engagement relates to
Water

Type of engagement
Education/information sharing

Details of engagement
Engage with clients on measuring exposure to water-related risk

Portfolio coverage of engagement
8.3

Rationale for the coverage of your engagement
Engagement targeted at clients with increased water-related risks

Impact of engagement, including measures of success
Our agribusiness customers are reliant on water for farming activities and we may engage with them with respect to factors such as rainfall and water rights.

FW-FS4.3

(FW-FS4.3) Does your organization provide financing and/or insurance to smallholders in the agricultural commodity supply chain?

	Provide financing and/or insurance to smallholders in the agricultural commodity supply chain	Agricultural commodity	Primary reason for not providing finance and/or insurance to smallholders	Explain why your organization does not provide finance/insurance to smallholders and any plans to change this in the future
Row 1	No, and we do not plan to in the next two years	<Not Applicable>	Not a strategic focus	Our farming customers are based Australia and operate at a commercial scale. To the best of our knowledge, the definition of smallholders is not relevant in this context.

FW-FS4.4

(FW-FS4.4) Does your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may impact forests and/or water security?

	External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area	Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area	Explain why you do not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area
Forests	Yes, we fund organizations or individuals whose activities could influence policy, law, or regulation that may impact this issue area	<Not Applicable>	<Not Applicable>
Water	Not assessed	<Not Applicable>	<Not Applicable>

FW-FS5.1

(FW-FS5.1) Does your organization measure its portfolio impact on forests and/or water security?

	We measure our portfolio impact on this issue area	Explain how your organization measures its portfolio impact on this issue area, including any metrics used to quantify impact	Primary reason for not measuring portfolio impact on this issue area	Explain why your organization does not measure its portfolio impact on this issue area and any plans to change this in the future
Banking – Impact on Forests	No, but we plan to in the next two years	<Not Applicable>	Other, please specify (No lending to sector)	The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. We also have modest amounts of lending to arborists and customers engaged in forest regeneration work. As such we have not identified forests as a material issue to the organisation. However, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include Natural Capital and accordingly we may consider measuring the impact of our portfolio on forests.
Banking – Impact on Water	No, but we plan to in the next two years	<Not Applicable>	Important but not an immediate priority	As discussed in the previous questions, while the Bank does have some exposure to water markets, particularly through its agricultural lending portfolio, it is more from a lens of water availability and supply and considered in credit applications. The Bank is currently exploring how to measure climate related impacts of its portfolio which is still a developing space. As this becomes more progressed the Bank expects to be able to expand this to more specifically target the portfolio impacts on water security but at this stage the tools/methodologies are not available. Further, the next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan, will include Natural Capital and accordingly our impact on water may be considered within this.
Investing (Asset manager) – Impact on Forests	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Impact on Water	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Impact on Forests	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Impact on Water	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting – Impact on Forests	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting – Impact on Water	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS5.2

(FW-FS5.2) Does your organization provide finance or insurance to companies operating in any stages of the following forest risk commodity supply chains, and are you able to report on the amount of finance/insurance provided?

	Finance or insurance provided to companies operating in the supply chain for this commodity	Amount of finance/insurance provided will be reported	Explain why your organization is unable to report on the amount of finance/insurance provided for this commodity
Lending to companies operating in the timber products supply chain	Yes	No, but we plan to assess our portfolio's exposure to this commodity in the next two years	We have approximately 0.04% of our credit exposure within the forestry, logging and forestry support services. None is to native forest logging projects while there is finance to arborists, forest regeneration and plantation timber. While the exposure is immaterial, it is disclosed within the Agriculture, forestry and fishing industry concentration figure in our Annual Report. The next iteration of our Climate Change Action Plan, the Climate & Nature Action Plan will include Natural Capital and accordingly we may choose to report this exposure separately.

	Finance or insurance provided to companies operating in the supply chain for this commodity	Amount of finance/insurance provided will be reported	Explain why your organization is unable to report on the amount of finance/insurance provided for this commodity
Lending to companies operating in the palm oil products supply chain	No	<Not Applicable>	<Not Applicable>
Lending to companies operating in the cattle products supply chain	Yes	No, but we plan to assess our portfolio's exposure to this commodity in the next two years	We have exposure to the cattle products supply chain via our financing of agribusiness. The overall exposure is included within the 'Agriculture, forestry and fishing industry concentration figure' in our Annual Report, but it is not reported separately.
Lending to companies operating in the soy supply chain	Yes	No, and we do not plan to assess our portfolio's exposure in the next two years	We have a nominal exposure to the soy products supply chain via our financing of agribusiness. The overall exposure is included within the 'Agriculture, forestry and fishing industry concentration figure' in our Annual Report, but it is not reported separately.
Lending to companies operating in the rubber supply chain	No	<Not Applicable>	<Not Applicable>
Lending to companies operating in the cocoa supply chain	No	<Not Applicable>	<Not Applicable>
Lending to companies operating in the coffee supply chain	No	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the timber products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the palm oil products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the cattle products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the soy supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the rubber supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the cocoa supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the coffee supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the timber products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the palm oil products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the cattle products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the soy supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the rubber supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>

	Finance or insurance provided to companies operating in the supply chain for this commodity	Amount of finance/insurance provided will be reported	Explain why your organization is unable to report on the amount of finance/insurance provided for this commodity
Investing (asset owner) to companies operating in the cocoa supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the coffee supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the timber products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the palm oil products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the cattle products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the soy supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the rubber supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the cocoa supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the coffee supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS6.1

(FW-FS6.1) Have you published information about your organization’s response to forests- and/or water-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Focus of the Publication
Forests

Publication
No publications

Status
<Not Applicable>

Attach the document
<Not Applicable>

Page/Section reference
<Not Applicable>

Content elements
<Not Applicable>

Comment

Focus of the Publication
Water Security

Publication
No publications

Status
<Not Applicable>

Attach the document
<Not Applicable>

Page/Section reference
<Not Applicable>

Content elements
<Not Applicable>

Comment

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms