

C0. Introduction

C0.1

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

The Bendigo and Adelaide Bank Group is Australia's fifth largest retail bank. We provide a full suite of consumer banking, business banking, including specialised agribusiness banking, and associated financial services to more than 1.88 million customers across Australia. We do this through an extensive branch and mobile banking network, through our banking apps and other electronic banking capability.

Our vision is to be Australia's bank of choice. Our purpose is to feed into the prosperity of customers and communities, not off it. With more than 161 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.

This approach will continue to underpin our business into the future, and has led to consistently strong performance in key national trust measures, such as being recognised as the only bank in the top 10 Brands in Australia by Net Trust Score as measured by Roy Morgan, and well ahead of major banks in leading corporate reputation indices.

While the fundamental purpose of our business may not have changed, the operating environment continues to change tremendously, especially in how consumers behave, what they expect, new technologies, and regulatory requirements.

Despite recent events, with the devastating impacts of bushfires, floods, prolonged drought, our Bank's ambition is to continue to grow market share to deliver value for all stakeholders by reducing complexity, investing in capability and telling our story. The essence of what we do will not change but the means by which we do it will continue to evolve as we strive to be Australia's bank of choice.

In 2010, the Bank's Executive team formally adopted its Statement of Commitment to the Environment. This statement articulates the Bank's commitment to making a positive contribution to the communities in which we operate by taking part in activities that are in the best interests of the environment.

In this statement, the Executive team pledge to;

- Actively identify opportunities to reduce the Bank's environmental footprint
- Assist our staff, customers, partners, shareholders and communities to identify opportunities to reduce their environmental footprints
- Consider the environment in all relevant business decisions
- Commit to measure and report progress in acting to achieve these goals
- Work together to make a difference

While the Bank has no lending directly to coal or coal seam gas projects, and less than 0.01% of our credit exposure is to oil and gas, 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 footprint for some time and were the first Australian bank to offer a "green" finance product back in 2002. We look forward to the journey ahead as we continue to identify and enact further opportunities to reduce our footprint and to better understand the dependencies we have on the natural environment.

For more information about Bendigo and Adelaide Bank please visit our website www.bendigoadelaide.com.au

C0.2

(C0.2) State the start and end date of the year for which you are reporting data.

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	July 1 2018	June 30 2019	No	<Not Applicable>

C0.3

(C0.3) Select the countries/areas for which you will be supplying data.

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 organizational activities does your organization undertake?

Bank lending (Bank)

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(s)	Please explain
Board Chair	Board-level oversight is in place. This includes for example the adoption and maintenance of environmental targets including a cap on CO2e emissions, policy of not lending directly to coal or coal-seam gas projects, reviewing disclosures and the appointment of EY as advisers on the Bank's sustainability reporting. The Board provides oversight of climate-related issues and receives monthly reporting on activity.

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 strategy	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our bank lending activities The impact of our own operations on the climate The impact of our bank lending activities on the climate	Board-level oversight of climate-related issues commenced in October 2017 when an environmental target was adopted as part of the Groups Medium Term Targets. The target is a cap on CO2e emissions. Board-level oversight continued in March 2018 when the Board sub-committee considered and appointed EY as advisers on the Bank's sustainability reporting

C1.2

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

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Other C-Suite Officer, please specify (Executive Corporate & Public Affairs which reports to the CEO and Managing Director)	CEO reporting line	Other, please specify (Provides oversight for a range of reporting activities such as reporting emissions data, community impact through for example, tree planting, community renewable projects and sharing our public commitments.)	Risks and opportunities related to our own operations	More frequently than quarterly
Other C-Suite Officer, please specify (Executive Business Banking)	CEO reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our bank lending activities Risks and opportunities related to our other products and services	More frequently than quarterly
Other, please specify (CEO Rural Bank)	CEO reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our bank lending activities	More frequently than quarterly
Other C-Suite Officer, please specify (Executive Consumer Banking)	CEO reporting line	Assessing climate-related risks and opportunities	Risks and opportunities related to our bank lending activities Risks and opportunities related to our investing activities Risks and opportunities related to our other products and services	More frequently than quarterly
Facility manager	Finance - CFO reporting line	Both assessing and managing climate-related risks and opportunities <i>Our Senior Manager Property Services oversees implementation of energy saving and improved recycling initiatives and will prepare business cases for strategic projects such as solar panel installation, long term energy contracts for approval by CFO.</i>	Risks and opportunities related to our own operations	More frequently than quarterly
Procurement manager	Finance - CFO reporting line	Both assessing and managing climate-related risks and opportunities <i>Our Senior Manager Corporate Sourcing oversees the team which consider the environment and climate impact of our procurement decisions. This includes for example sourcing recycled and carbon neutral paper, low emission vehicles for our fleets and energy efficiency of computers.</i>	Risks and opportunities related to our own operations	More frequently than quarterly
Chief Financial Officer (CFO) <i>This includes CFO and Divisional CFO Support</i>	CEO reporting line	Both assessing and managing climate-related risks and opportunities <i>The CFO and Divisional CFO Support are responsible for making strategic decisions with respect to climate related impacts of our operations such as procurement of renewable power, considering energy ratings of buildings and investment in the installation of solar panels. In addition, the CFO is responsible for climate related financial disclosures in our results reporting.</i>	Risks and opportunities related to our bank lending activities Risks and opportunities related to our own operations	Quarterly

C1.2a

(C1.2a) Describe where in the organizational structure this/these position(s) and/or committees lie, what their associated responsibilities are, and how climate-related issues are monitored (do not include the names of individuals).

Executive Corporate & Public Affairs which reports to the CEO and Managing Director has the responsibility for monitoring the bank's sustainability and environmental matters such as adherence of targets, arranging offsets for emissions that are difficult to avoid, discussions with partners about climate related opportunities and reporting related matters such as carbon emissions.

the Executive Business Banking and CEO Rural Bank are responsible for ensuring that customer transactions adhere to the Bank's risk appetite and are consistent with any exclusions, including where these exclusions are driven by environmental and climate related reasons. they are also responsible for approving the release to market of any climate related solutions.

The Executive Consumer Banking is responsible for approving the release to market of any climate related solutions such as the distribution of the Green Home Loan and Green Personal Loan products

The facilities and procurement managers report into the CFO and are responsible for the climate related impact of our operations and procurement decisions. The CFO reports to the CEO and Managing Director.

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	

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	Type of incentive	Activity incentivized	Comment
Board/Executive board	Non-monetary reward	Behavior change related indicator	The Board and Executive Committee are responsible for reviewing the environment and climate related disclosures in the Annual Report and Annual Reviews
Corporate executive team	Non-monetary reward	Behavior change related indicator	The Executive Committee are responsible for leading the development and overseeing the delivery of ESG policies and reporting on this which includes the Executive Corporate & Public Affairs Reviewing the Bank's submission to the Carbon Disclosure Project
Other, please specify (Consumer Banking)	Non-monetary reward	Other (please specify) (Product Development and Sales)	Bendigo Bank offers an award winning Green Personal Loan which supports our customers to reduce their carbon footprint by purchasing environmentally friendly vehicles, solar power systems and other approved investments. Our employees may be recognised for providing these solutions to our customers, as part of a balanced scorecard feedback framework. In addition, our Community Bank companies may generate profits which can be invested back into community projects
Other, please specify (Business Banking)	Non-monetary reward	Other (please specify) (Product Development and Sales)	Bendigo Bank has provided financing to community renewable energy projects. Our employees may be recognised for providing these solutions to our customers, as part of a balanced scorecard feedback framework. In addition, our Community Bank companies may generate profits which can be invested back into community projects

C-FS1.4

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

	We offer an employment-based retirement scheme that incorporates ESG principles, including climate change.	Comment
Row 1	Yes, as an investment option for all plans offered	<p>IOOF Investment Services Ltd (IISL) manages the Bendigo and Adelaide Bank Staff Superannuation Plan which includes an extensive range of responsible investments for selection by our employees.</p> <p>IISL have a Responsible Investment Position Statement (Statement) which defines the role that responsible investment plays in the assessment, selection and monitoring process of externally appointed managers. Furthermore, it outlines the framework for identifying and managing ESG impacts, risks and opportunities across the investment portfolios we operate.</p> <p>The objective of the Position Statement is to assist in:</p> <ul style="list-style-type: none"> • Achieving superior long term investment outcomes for investors in our funds; and • Seeking to understand and influence the social and environmental impact of our investments. <p>A number of approaches can be taken to influencing ESG outcomes including integration, active ownership, themed and exclusions. Integration is considered the most appropriate approach to responsible investing given IISL's objectives. All four approaches may be deployed as deemed appropriate.</p> <p>This Statement presently applies to mainstream equities, property, fixed income, cash and alternative asset classes where an external fund manager is engaged through an investment management agreement (IMA).</p> <p>IISL completes appropriate due diligence on all external investment managers to ensure ESG factors are considered in the evaluation process.</p>

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	3	This isn't a specific time frame we consider. Rather, as per the responses to short and long term, we assess risks within the next 12 months or beyond 12 months.
Long-term	1	5	The reference to 5 years is a reference to 5 years and more. Our scenario analysis considers risk which might happen beyond 12 months.

C2.1b

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

At present the Group's Operational Risk Management Framework (ORMF) may be used to assess the likelihood and impact of this emerging Climate Change Risk. Under the ORMF the highest financial consequence is Level 5 'Extreme' which equates to a financial impact of >\$10m.

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

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term

Long-term

Description of process

The Bank has robust Business Continuity Processes in place to deal with climate related events which may impact our operations such as floods and bush fires.

Value chain stage(s) covered

Downstream

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

Long-term

Description of process

The bank does not lend directly to coal or coal seam gas projects and less than .01% of our credit exposure is to oil and gas thus limiting our credit exposure to carbon-related assets.

Value chain stage(s) covered

Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Please select

Time horizon(s) covered

Short-term

Description of process

Our product development process is customer focused and is initiated primarily through existing customers and/or through our Inspirations portal where bank employees, typically those who engage with customers on a daily basis, submit ideas for solutions to customer needs. 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 Product Lifecycle Framework to ensure all regulatory requirements are adhered to. The most recent product we've released, based on customer request is the Bendigo Socially Responsible Fund. Our suite of Green loans have been in the market for a decade and are reviewed through the Product Lifecycle Framework.

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

Long-term

Description of process

Where environment and/or climate related concerns are detected during the procurement process, it is incorporated in feedback in submissions. This has been evident for the procurement of fleet, travel, electricity and printer paper for example.

C2.2a

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

	Relevance & inclusion	Please explain
Current regulation	Not relevant, explanation provided	As at 2018/19 there are no mandatory requirements with respect to climate change risks.
Emerging regulation	Not evaluated	Notwithstanding that the bank has voluntarily reported to the Carbon Disclosure Project for a decade, we are not aware of any emerging regulation that the bank was required to work towards complying with in 2018/19
Technology	Relevant, sometimes included	Where applicable, 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.
Legal	Not evaluated	
Market	Not evaluated	
Reputation	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 as we want to ensure customers impacts are minimised in a crisis.
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.
Chronic physical	Not evaluated	

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	Please explain
Bank lending (Bank)	No, we don't assess this	Subsequent to this reporting period, in June 2020, the Bank's Board approved several proposals to implement our Climate Change Action Strategy which includes optimisation of our risk management framework.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	

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

	We assess the portfolio's exposure	Portfolio coverage	Please explain
Bank lending (Bank)	No, we don't assess this	<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>
Other products and services, please specify	Not applicable	<Not Applicable>	

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

	We assess the portfolio's exposure	Portfolio coverage	Please explain
Bank lending (Bank)	Not applicable	<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>
Other products and services, please specify	Not applicable	<Not Applicable>	

C-FS2.2f

(C-FS2.2f) Do you request climate-related information from your clients/investees as part of your due diligence and/or risk assessment practices?

	We request climate-related information	Please explain
Bank lending (Bank)	No, and we don't plan on requesting climate-related information	Subsequent to this reporting period, in June 2020, the Bank's Board approved several proposals to implement our Climate Change Action Strategy which includes optimisation of our risk management framework.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>
Other products and services, please specify	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

Current regulation	Other, please specify (Transitional risk)
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Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

Please select

Company-specific description

Australia has ratified the Paris Agreement and committed to significantly higher, long-term carbon reduction targets (26-28% reduction by 2030), which may have an effect on our business. Such change and uncertainty may have an impact on our business operations, revenue or expenditure going forward. As climate risks develop in Australia it is possible that government policy may change in response, or anticipation and drive regulatory change.

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

Possible financial impacts are yet to be assessed

Cost of response to risk

0

Description of response and explanation of cost calculation

Climate change risk is currently assessed using the Bank's Operational Risk Management Framework. It is recognised in the Group Risk Management Framework as a key risk type facing the Bank. The Bank will continue to evolve and develop it plans to address and assess climate change risk.

Comment

Possible financial impacts are yet to be assessed.

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

Acute physical	Increased severity and frequency of extreme weather events such as cyclones and floods
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Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

Credit risk

Company-specific description

The instances of extreme weather conditions are becoming more prevalent. Such extreme weather events increase the potential credit risk for the Bank. (i.e. increased probability of default and / or loss given default)

Further, such extreme weather events (temperatures etc.) are likely to cause greater use of energy (electricity for heating/cooling) to ensure safe working conditions for staff.

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

Possible financial impacts are yet to be assessed

Cost of response to risk

0

Description of response and explanation of cost calculation

The instances of extreme weather conditions are becoming more prevalent. Such extreme weather events increase the potential credit risk for the Bank. Further, such extreme weather events (temperatures etc.) are likely to cause greater use of energy (electricity for heating/cooling) to ensure safe working conditions for staff.

Climate change risk is currently assessed using the Bank's Operational Risk Management Framework. It is recognised in the Group Risk Management Framework as a key risk type facing the Bank. The Bank will continue to evolve and develop its plans to address and assess climate change risk.

Comment

Possible financial impacts are yet to be assessed.

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

Acute physical	Increased severity and frequency of extreme weather events such as cyclones and floods
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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

Negative impacts on customers, particularly primary producers, are likely from these weather extremes.

Reduced crop, reduced income, inability to repay loans, default...increasing credit risk exposure and reducing or lost income to the Bank

Rural Bank (100% owned subsidiary) monitors climatic conditions, drought conditions in regions where the Bank has exposure and conducts periodic climate related stress testing. 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

Cost of response to risk

0

Description of response and explanation of cost calculation

Climate change risk is currently assessed using the Bank's Operational Risk Management Framework. It is recognised in the Group Risk Management Framework as a key risk type facing the Bank. The Bank will continue to evolve and develop it plans to address and assess climate change risk.

Comment

Possible financial impacts are yet to be assessed.

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?

Downstream

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

We are providing a significant amount of credit to support business customers that are supporting their residential and business customers to access low emission energy sources across Australia.

Time horizon

Long-term

Likelihood

Virtually certain

Magnitude of impact

Medium-high

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 have significant (>\$10M figure already defined as significant) credit facilities in place but as these fluctuate based on business requirements it is challenging to include a figure here.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

These are long term relationships where we are supporting our customers to develop solutions to assist Australians to reduce their carbon footprint.

Comment

Identifier

Opp2

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Markets

Primary climate-related opportunity driver

Access to new markets

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

We have provided financing to support the development of a number of community renewable energy projects which include wind and hydro power generation.

Time horizon

Long-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

As the amount of finance extended at any one point in time to each community renewable energy project varies, it is challenging to provide an accurate figure here.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Each of these opportunities are unlikely to be classified as having a substantive financial impact on the Bank's revenues however they have a strategic impact as they are consistent our purpose is to feed into the prosperity of customers and communities, not off it. In each case we are supporting these communities to adapt and respond to the impacts of climate change.

Comment

Identifier

Opp3

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

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 (home loan, secured personal loan and unsecured personal loan) in the market for approximately a decade which support customers with discounted rates if they are purchasing homes with high energy efficiency ratings, low emission vehicles or upgrades to their homes to improve energy efficiency or decrease reliance on fossil fuels.

Time horizon

Long-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

As these products have been in the market for a decade and the credit exposure had varied over this period, the financial impact is varying.

Cost to realize opportunity**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.

Comment**Identifier**

Opp4

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Move to more efficient buildings

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

The Bendigo Centre and Adelaide Office (the Group's two largest offices have both been designed, built, and fitted out with 5 Star Green Ratings. The Bendigo Centre includes a water treatment plant, underfloor HVAC and solar panels for water heating. Both sites have internal lightwells and extensive indoor plantings.

Time horizon

Long-term

Likelihood

Virtually certain

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)**Potential financial impact figure – minimum (currency)**

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

The financial impact is challenging to assess as while a financial benefit will be realised through reduced electricity costs, electricity costs over the 10 and 5 year periods in this instance have been impacted due to a variety of factors including price variability and changes in consumption.

Cost to realize opportunity

75300000

Strategy to realize opportunity and explanation of cost calculation

The construction of the new Bendigo Centre was greater than \$40M and the Adelaide Office approximately \$35M. In addition, the relocation costs for the Adelaide Building were approximately \$300,000.

Comment**Identifier**

Opp5

Where in the value chain does the opportunity occur?

Downstream

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

Bendigo and Adelaide Bank through our Community Bank and Community Enterprise Foundation provide support for communities to assist them with a variety of community strengthening initiatives including supporting them to adapt and respond to climate change. In the 2018-19 financial year, 60 community projects were financed which included for example

- solar panels for community infrastructure
- upgrades to windows and doors of community buildings reduce the reliance on fossil fuel based heating sources
- supporting numerous Landcare groups and revegetation initiatives,
- providing funding for community, school and kindergarten sustainability education
- funding to various groups to support the manufacture of "Boomerang Bags" to reduce the use of plastic.

Time horizon

Long-term

Likelihood

Virtually certain

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

241000

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

This is the total amount of grants provided to 60 projects during the 2018-19 financial year 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

C3. Business Strategy

C3.1**(C3.1) Have climate-related risks and opportunities influenced your organization's strategy and/or financial planning?**

Yes

C3.1a**(C3.1a) Does your organization use climate-related scenario analysis to inform its strategy?**

No, but we anticipate using qualitative and/or quantitative analysis in the next two years

C3.1c**(C3.1c) Why does your organization not use climate-related scenario analysis to inform its strategy?**

It is anticipated that scenario analysis of climate-related risks and opportunities will be confirmed as a part of the regular scenario analysis process by the end of the 2022 financial year.

While the Bendigo and Adelaide Bank Group is committed to improving our environmental impact and footprint, development of scenario analysis has proved to be complex. A Climate Change Risk Team (now called Climate Action Team) was approved in the last year whose key role within the next 24 months will be to establish a Climate Change Action Plan, update the Group's formal position on Climate Change, and integrate climate-related risks and opportunities as a part of the business-as-usual procedures and policies of every part of the organisation. Integration into the Risk Management Framework will be the first step towards formalising Climate Risk as a key material and foreseeable risk to the Group which will require complete stress-testing and scenario analysis.

C3.1d

(C3.1d) 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 has a formal commitment to not lend directly to coal or coal seam gas projects rather we support a number of community renewable energy projects including hydro and wind power generation facilities. We have developed and distributed "Green" products for a decade, 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 FSC office supplies, carbon-neutral paper, renewable energy, chosen fleet vehicles with low emissions, engaged forestry contracts to grow our own offsets and invested in other offsets through a third-party offset company
Investment in R&D	Please select	
Operations	Yes	Bendigo and Adelaide Bank strives to be Australia's community focussed bank of choice. A part of this is to walk the talk around owning up to our own environmental footprint, and working to ensure we minimise it over time. The group has completed CDP reports since 2011, and has invested in a wide range of initiatives since that time to improve the impact that we have on the local and global environment. Such initiatives include: Sourcing renewable energy, offsetting travel-related emissions, purchasing zero emissions paper, investing in technology upgrades to allow electronic account statements, monthly internal reporting, and shareholder communications, switching to low energy light globes and fixtures, and including lower emissions vehicles in fleet choice policies. We are also in the process of installing Solar Panels in appropriate branch sites.

C3.1e

(C3.1e) 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 installing solar panels on various branches, changing lighting and relocating 2 head office locations to buildings which meet 5 star energy ratings. 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.

C3.1f

(C3.1f) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

C-FS3.2

(C-FS3.2) Are climate-related issues considered in the policy framework of your organization?

Yes, we have exclusion policies for industries and/or activities exposed or contributing to climate-related risks

C-FS3.2b

(C-FS3.2b) Describe your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.

Type of exclusion policy	Portfolio	Application	Description
Coal	Bank lending	New business/investment for new projects	The Bendigo and Adelaide Bank group has made an explicit statement that the Group does not lend to companies for whom the core activity is the exploration, mining, manufacture or export of thermal coal or coal seam gas. This applies to existing customers with new business ventures, and prospective customers. The Group does not have any existing customers with existing business in this area as this policy has been in place for over a decade.
Coal	Bank lending	New business/investment for existing projects	The Bendigo and Adelaide Bank group has made an explicit statement that the Group does not lend to companies for whom the core activity is the exploration, mining, manufacture or export of thermal coal or coal seam gas. This applies to existing customers with new business ventures, and prospective customers. The Group does not have any existing customers with existing business in this area as this policy has been in place for over a decade.
Coal	Bank lending	Existing business/investment for existing projects	The Bendigo and Adelaide Bank group has made an explicit statement that the Group does not lend to companies for whom the core activity is the exploration, mining, manufacture or export of thermal coal or coal seam gas. This applies to existing customers with new business ventures, and prospective customers. The Group does not have any existing customers with existing business in this area as this policy has been in place for over a decade.
Oil & gas	Bank lending	New business/investment for new projects	At less than 0.1% of total assets, the bank has nominal exposure to the oil and gas sector. While the bank doesn't have a specific exclusion policy for lending against oil and gas, it is unlikely to meet our risk appetite and would require executive approval.
Oil & gas	Bank lending	Existing business/investment for existing projects	At less than 0.1% of total assets, the bank has nominal exposure to the oil and gas sector
Oil & gas	Bank lending	New business/investment for existing projects	At less than 0.1% of total assets, the bank has nominal exposure to the oil and gas sector

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

Year target was set

2017

Target coverage

Company-wide

Scope(s) (or Scope 3 category)

Scope 1+2 (location-based) +3 (upstream & downstream)

Base year

2017

Covered emissions in base year (metric tons CO2e)

35229

Covered emissions in base year as % of total base year emissions in selected Scope(s) (or Scope 3 category)

100

Target year

2020

Targeted reduction from base year (%)

0.65

Covered emissions in target year (metric tons CO2e) [auto-calculated]

Covered emissions in reporting year (metric tons CO2e)

28279.98

% of target achieved [auto-calculated]

Target status in reporting year

Achieved

Is this a science-based target?

No, but we anticipate setting one in the next 2 years

Please explain (including target coverage)

As the bank has undertaken numerous activities to reduce carbon emissions in the preceding decade including energy efficiency initiatives, decreased paper consumption, reduced branch operating hours and reduced business travel, the rate of emission reductions was expected to flatline with emissions anticipated to remain at around 35,000 tonnes per year of CO2e. As such a target of 35,000 tonnes per year of CO2e was adopted for F18, F19 and F20. Net emissions are lower than this figure due to the procurement of renewable energy in some locations and a partnership with Greenfleet to plant trees to offset travel emissions

The bank has been measuring its Group-wide emissions data (CO2e or Carbon dioxide equivalent) since 2010 under an agreement with Enel). This enables the bank to meet:

1. Regulatory and Compliance obligations: Report to the Federal Government under the National Greenhouse Energy Reporting Act (NGER) if and when BEN reaches the current 50 kt threshold. Given BEN's emissions currently is stable below 40 kt, in the absence of any significant change to BEN's business or a Government change in the threshold, this is unlikely;
2. Investor expectations: Report to Carbon Disclosure Project (CDP). CDP captures and reports the necessary carbon data for inclusion in BEN's Annual Review/Report and other CSR reports that are requested from time-to-time and
3. Strategy alignment: Fulfil the bank's environmental commitment. In 2011, the Executive made a public 'Statement of Commitment to the Environment', which included a commitment to reduce our environmental footprint and to measure and report our progress

Through its relationship with Enel, BEN has an established, proven and robust ability to conduct the measurement of CO2e emissions.

In September 2017, the Board agreed that 35,000 metric tonnes per year of CO2e emissions be adopted as a target for BEN for F18, F19 and F20.

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?

No other climate-related targets

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		
To be implemented*		
Implementation commenced*	1	200
Implemented*	11	713
Not to be implemented		

C4.3b

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

Initiative category & Initiative type

Waste reduction and material circularity	Product or service design
--	---------------------------

Estimated annual CO2e savings (metric tonnes CO2e)

23

Scope(s)

Scope 3

Voluntary/Mandatory

Voluntary

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

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

Payback period

1-3 years

Estimated lifetime of the initiative

Ongoing

Comment

In June 2015, the Bank introduced eStatements, an initiative that offers customers choice in how they receive banking information while reducing paper consumption. About 30 percent of Bendigo Bank customers request to receive their statements electronically.

Initiative category & Initiative type

Low-carbon energy generation	Solar PV
------------------------------	----------

Estimated annual CO2e savings (metric tonnes CO2e)

200

Scope(s)

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

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

28500

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

116000

Payback period

4-10 years

Estimated lifetime of the initiative

11-15 years

Comment

A pilot project to assess the impact of PV Solar on energy consumption and costs has been rolled out this year at 6 branches across 3 Australian states, including South Australia, Victoria and Queensland. To date, the pilot program has delivered annualised energy and cost savings of up to 50% per site, and the overall capital investment is expected to be paid off within 5 years, and reduce the Bank's CO2 emissions by more than 200 tonnes annually. More branch and office sites are currently being assessed to expand this project.

Initiative category & Initiative type

Waste reduction and material circularity	Waste reduction
--	-----------------

Estimated annual CO2e savings (metric tonnes CO2e)

25

Scope(s)

Scope 3

Voluntary/Mandatory

Voluntary

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

10000

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

Payback period

<1 year

Estimated lifetime of the initiative

6-10 years

Comment

The Bendigo Centre has recently introduced Activity Based Working, whereby staff select a desk each day and all their working materials are stored in lockers overnight. This reduced storage space has reduced the opportunity to store extra stationary in their desks and has encouraged the process of reusing and recycling stationary. The saving for the reporting year has been approximately \$10,000 and includes a full range of stationary items.

Initiative category & Initiative type

Energy efficiency in buildings	Lighting
--------------------------------	----------

Estimated annual CO2e savings (metric tonnes CO2e)

100

Scope(s)

Scope 2 (location-based)

Voluntary/Mandatory

Please select

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

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

Payback period

Please select

Estimated lifetime of the initiative

Please select

Comment

Large scale project throughout the Corporate sites has been undertaken to replace lighting with LED where possible.

Initiative category & Initiative type

Waste reduction and material circularity	Waste reduction
--	-----------------

Estimated annual CO2e savings (metric tonnes CO2e)

27

Scope(s)

Scope 3

Voluntary/Mandatory

Voluntary

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

120000

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

Payback period

<1 year

Estimated lifetime of the initiative

Ongoing

Comment

Uncollected printing had become an increasingly large problem at the Bendigo and Adelaide Bank Group, to the point that approximately 25% of all printed sheets of paper were left on printers at the end of the day. An initiative was suggested by Fuji-Xerox who held the contract or the supply and maintenance of printing machines to the organisation. The suggestion was called "follow-me-printing", whereby all print jobs are stored on a server, when a staff member swipes their security pass on a machine in their location they are given a list of all their print jobs, and the opportunity to either print or delete each job. The project was conservatively estimated to save approximately 2.9 million sheets of paper being discarded from printers each year. The service was installed within the Fuji-Xerox supply contract to printers that already had that ability - so there was no up-front project cost, and the payback was immediate. The project was installed in 2013 across all major administration sites (Bendigo, Adelaide, Docklands, Sydney, Brisbane and Ipswich) and larger branches where the suitable technology had already been installed.

Initiative category & Initiative type

Energy efficiency in buildings	Other, please specify (5 Star green energy rating)
--------------------------------	--

Estimated annual CO2e savings (metric tonnes CO2e)

100

Scope(s)

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)**Investment required (unit currency – as specified in C0.4)****Payback period**

Please select

Estimated lifetime of the initiative

Please select

Comment

The Bendigo Centre and Adelaide Office (the Group's two largest offices) have both been designed, built, and fitted out with 5 Star Green Ratings. The Bendigo Centre includes a water treatment plant, underfloor HVAC and solar panels for water heating. Both sites have internal lightwells and extensive indoor plantings.

Initiative category & Initiative type

Waste reduction and material circularity	Waste reduction
--	-----------------

Estimated annual CO2e savings (metric tonnes CO2e)

25

Scope(s)

Please select

Voluntary/Mandatory

Please select

Annual monetary savings (unit currency – as specified in C0.4)**Investment required (unit currency – as specified in C0.4)****Payback period**

Please select

Estimated lifetime of the initiative

Please select

Comment

eShareholders receive all communications electronically, reducing the need for printed materials. The Bank encourages its shareholders to register as eShareholders, with more than 22 percent now receiving annual reports, dividend statements and voting forms electronically. We currently have 37% of our shareholders receiving documents by emails or not receiving printed documents by post.

Initiative category & Initiative type

Waste reduction and material circularity	Waste reduction
--	-----------------

Estimated annual CO2e savings (metric tonnes CO2e)

25

Scope(s)

Scope 3

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)**Investment required (unit currency – as specified in C0.4)****Payback period**

Please select

Estimated lifetime of the initiative

Please select

Comment

The Group has undertaken a project to replace all paper applications with online applications where possible and this has occurred across a number of products and brands. This includes loan documentation being provided electronically upon settlement.

Initiative category & Initiative type

Waste reduction and material circularity	Product or service design
--	---------------------------

Estimated annual CO2e savings (metric tonnes CO2e)

50

Scope(s)

Scope 3

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)**Investment required (unit currency – as specified in C0.4)****Payback period**

<1 year

Estimated lifetime of the initiative

Ongoing

Comment

Rather than produce paper brochures, product brochures are now provided in PDF format. This not only removed wastage when providing printed brochures to customers, but also avoids wastage when updates to brochures are required.

Initiative category & Initiative type

Energy efficiency in buildings	Other, please specify (Automatic Computer Power Down)
--------------------------------	---

Estimated annual CO2e savings (metric tonnes CO2e)

100

Scope(s)

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)**Investment required (unit currency – as specified in C0.4)****Payback period**

<1 year

Estimated lifetime of the initiative

Ongoing

Comment

Our desktop computers are programmed to power down overnight and monitors go into standby mode when no input has been detected. Both of these initiatives are designed to reduce electricity consumption by saving standby energy overnight and on weekends. This initiative began in September 2011 and has been maintained and enhanced since this time.

Initiative category & Initiative type

Company policy or behavioral change	Change in procurement practices
-------------------------------------	---------------------------------

Estimated annual CO2e savings (metric tonnes CO2e)

213

Scope(s)

Scope 3

Voluntary/Mandatory

Voluntary

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

236885

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

112440

Payback period

<1 year

Estimated lifetime of the initiative

Ongoing

Comment

The Bank's statement of commitment to the environment requires the environment to be considered in all business decisions. this is particularly relevant in procurement decisions and has for example resulted in the procurement of carbon neutral copy paper and lower emission vehicles.

Initiative category & Initiative type

Waste reduction and material circularity	Waste reduction
--	-----------------

Estimated annual CO2e savings (metric tonnes CO2e)

25

Scope(s)

Scope 3

Voluntary/Mandatory

Voluntary

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

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

Payback period

<1 year

Estimated lifetime of the initiative

Ongoing

Comment

Financial Planners had been printing & binding lengthy documents to provide Statements of Advice (SOA's) to customers along with printed PDS information. This was moved onto a USB business card to be presented to customers using digital technology. Benefits provided are reduction in paper usage with very few customers requiring or requesting paper-based documents. Information can be updated on the USB without the need to re-print and re-bind for presentation to customer and the majority of customers have the technology to use the USB.

C4.3c

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

Method	Comment
Employee engagement	<p>Bendigo and Adelaide Bank has been working with staff and customers for over 15 years on the development of 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. On an informal level, the Group's internal social media sites have a number of location based environmental discussion groups which have led to successful changes such as separating waste and recycling at major sites.</p> <p>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 for example recycled and/or carbon neutral.</p>
Other (Internal Policies and Procedures)	<p>As a national bank with many branches based in rural and regional communities, hundreds of thousands of kms are travelled by staff every year on Australian roads. In order to reduce our fuel usage, the most recent review of the fleet policy was updated to include two new fuel efficient vehicles - the Holden Cruze for city or town based staff and the Subaru Outback for rural or regional staff requiring off-road travel. The uptake of both has been significant and the estimated reductions in tailpipe CO2 per year is reported above. 2020 will bring the next review of the fleet policy, and the fuel efficiency of our fleet vehicles will be a key determinant of the vehicles selected for staff over the next 3 years</p>

C4.5

(C4.5) Do you classify any of your existing goods and/or services as low-carbon products or do they enable a third party to avoid GHG emissions?

Yes

C4.5a

(C4.5a) Provide details of your products and/or services that you classify as low-carbon products or that enable a third party to avoid GHG emissions.

Level of aggregation

Group of products

Description of product/Group of products

"Generation Green" Green Unsecured Personal Loan, Green Secured Personal Loan - Suited to an A-rated vehicle emitting less than 130g of CO2 per km travelled or installing certain technologies to improve the energy efficiency of the property (double glazing, water tanks, solar power or solar hot water etc. Allows a 100 basis point discount on the normal secured personal loan rate - currently 6.79%), Green Home Loan (for environmentally friendly homes that meet a particular NATHERS home rating. These loans have a 50 basis point discount from the normal residential variable rate and no monthly service fee).

Are these low-carbon product(s) or do they enable avoided emissions?

Low-carbon product and avoided emissions

Taxonomy, project or methodology used to classify product(s) as low-carbon or to calculate avoided emissions

Other, please specify (Internal Assessment)

% revenue from low carbon product(s) in the reporting year

0.07

% of total portfolio value

0.04

Asset classes/ product types

Bank lending	Retail Loans
--------------	--------------

Comment

Less than 1% of revenue from low carbon products in the reporting year. This segment includes both retail loans and residential lending. The offering has not been a substantial or particularly successful offering for the Bendigo and Adelaide Bank Group - despite being the first Australian bank to offer a "green" finance product back in 2002. It is likely over the next 12 months that the home loan product offering will be withdrawn until they can be designed to better suit customer and the organisation and to ensure they are achieving their desired purpose of assisting customers affordably reduce their environmental footprint.

C5. Emissions methodology

C5.1

(C5.1) Provide your base year and base year emissions (Scopes 1 and 2).

Scope 1

Base year start

July 1 2011

Base year end

June 30 2012

Base year emissions (metric tons CO2e)

3030

Comment

Scope 2 (location-based)

Base year start

July 1 2011

Base year end

June 30 2012

Base year emissions (metric tons CO2e)

28631

Comment

Scope 2 (market-based)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.2

(C5.2) 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

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)

3065.33

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 have no operations where we are able to access electricity supplier emission factors or residual emissions factors and are unable to report a Scope 2, market-based figure

Comment

All of our operations purchase electricity in a market that has the availability for specific renewable energy supply. Where actual invoices are not available, estimated data is included based on size of site.

C6.3

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

Reporting year

Scope 2, location-based

19779.45

Scope 2, market-based (if applicable)

<Not Applicable>

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 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

Yes

C6.4a

(C6.4a) Provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure.

Source

Fugitive gases associated with building-based HVAC & Refrigerators

Relevance of Scope 1 emissions from this source

Please select

Relevance of location-based Scope 2 emissions from this source

No emissions excluded

Relevance of market-based Scope 2 emissions from this source (if applicable)

Emissions are not evaluated

Explain why this source is excluded

We have been unable to measure and capture the refrigerant gases generated by Bendigo and Adelaide Bank facilities at this time. That being said, this emission source is minimal in relation to our national operations and would not contribute in a meaningful way to emissions. Emissions associated with the electricity use for HVAC and Refrigerators have been accounted for from invoices.

Source

Lubricants, Oils, Greases

Relevance of Scope 1 emissions from this source

Emissions are not evaluated

Relevance of location-based Scope 2 emissions from this source

Please select

Relevance of market-based Scope 2 emissions from this source (if applicable)

Emissions are not evaluated

Explain why this source is excluded

Bendigo are currently unable to capture this data

Source

Relevance of Scope 1 emissions from this source

Please select

Relevance of location-based Scope 2 emissions from this source

Please select

Relevance of market-based Scope 2 emissions from this source (if applicable)

Please select

Explain why this source is excluded

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

Metric tonnes CO₂e

489.26

Emissions calculation methodology

A4 and A3 paper purchased. Data for the quantity of paper purchased is obtained from our corporate office paper suppliers which is purchased in reams. This data has a high degree of accuracy and can be reconciled with invoice data. A conversion factor of 2.5kg (A4) and 5kg (A3) per ream is applied to convert the number of reams to tonnes of paper. An emission factor of 1.867 is used to determine tonnes of CO₂e. Source: EPA Victoria Worksheet 4: Calculating your Greenhouse Gas Emissions from Paper http://www.epa.vic.gov.au/climate-change/carbon-management/Worksheet_4-Paper.pdf Paper usage data is retrieved from printer data collated by Fuji-Xerox.

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

100

Please explain

To date, GHG emissions for purchased goods and services have only included emissions from office paper purchased, as this was assessed as relevant and under BEN's direct operational control.

Capital goods

Evaluation status

Not relevant, explanation provided

Metric tonnes 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 significant purchaser of capital goods that have a material climate change impact. For example, the Group leases the majority of the capital goods it uses such as: * buildings * IT equipment (desktops, laptops etc.) * Photocopiers etc. The GHG emissions (electricity consumption, paper etc.) generated from the use of these goods have been accounted for in the calculation of other sources of Scope-1, 2 and 3 emissions that the Group reports.

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

Evaluation status

Relevant, calculated

Metric tonnes CO2e

2312.74

Emissions calculation methodology

Transmission, extraction and distribution losses from stationary energy (LPG and Natural Gas) and electricity. Activity data for electricity and fuel consumption from Scope-1 and 2 and where applicable, Scope-3 GHG emissions sources was utilised for the calculation of this emission source. The consumption data has a high level of accuracy as it is required for Scope-1 and 2 regulatory reporting purposes. Relevant GHG emissions calculation methodologies and appropriate country specific emissions factors are applied to the consumption data for each emission source. These are set out in guidance provided by the Australian Government in the NGER Determination and National Greenhouse Accounts Factors. Extraction, production and transportation losses from fuels (diesel, petrol, ethanol and LPG) associated with our vehicle fleet are also included in our current carbon inventory where a methodology for calculation, extraction, production and transportation losses are provided. These are set out in guidance provided by the Australian Government in the NGER Determination and National Greenhouse Accounts Factors.

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

100

Please explain

Transmission, extraction and distribution losses from stationary energy (LPG and Natural Gas) and electricity. Activity data for electricity and fuel consumption from Scope-1 and 2 and where applicable, Scope-3 GHG emissions sources was utilised for the calculation of this emission source. The consumption data has a high level of accuracy as it is required for Scope-1 and 2 regulatory reporting purposes. Relevant GHG emissions calculation methodologies and appropriate country specific emissions factors are applied to the consumption data for each emission source. These are set out in guidance provided by the Australian Government in the NGER Determination and National Greenhouse Accounts Factors. Extraction, production and transportation losses from fuels (diesel, petrol, ethanol and LPG) associated with our vehicle fleet are also included in our current carbon inventory where a methodology for calculation, extraction, production and transportation losses are provided. These are set out in guidance provided by the Australian Government in the NGER Determination and National Greenhouse Accounts Factors.

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Metric tonnes 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

Metric tonnes CO2e

794.7

Emissions calculation methodology

Data for the calculation of GHG emissions associated with waste to landfill is collected and provided by BEN Group's corporate waste contractors. The activity data provided by our waste contractors is an estimate based on the number of bins they collect from our offices. From this data, we determine an estimated tonnage of waste to landfill and apply the GHG emissions calculation methodologies and factors provided by the Australian National Greenhouse Accounts (NGA) Factors are applied to calculate GHG emissions. Conversion factor CO2-e (t=tonnes) - t x 2.9
"

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

100

Please explain

This Scope-3 GHG emissions source includes: * recycled paper and cardboard the Group is endeavouring to capture other forms of Landfill data which will be included in future responses.

Business travel

Evaluation status

Relevant, calculated

Metric tonnes CO₂e

1838.51

Emissions calculation methodology

Airline Travel. We have assumed that all airline travel in Australia falls within the description of Short Haul (more than 400 km and less than 1000 km) travel. Based upon the number of kms travelled we then use the emissions calculation of (kg CO₂-e/km/person) to arrive at an emissions factor of 0.36.

Novated Lease (business travel). The default metric for this form of travel is kilometres travelled. Based upon the number of kms travelled, we use the emissions calculation of ((km travelled * 0.113) / 1000) * 34.2 for gasoline usage and a calculation of ((km travelled * 0.113) / 1000) * 38.6 for diesel usage. Both calculations are then multiplied by 5.3 (NGA emission factor) to determine metric tonnes of CO₂e generated.

Private Vehicle Usage (business travel). The default metric for this form of travel is litres of fuel consumed. Based upon the number of litres consumed, we use the emissions calculation of ((litres consumed * 34.2) / 1000) * 5.3 to determine metric tonnes of CO₂e generated.

Rental Vehicles (business travel). The default metric for this form of travel is number of kilometres travelled. Based upon the number of kms travelled, we use the emissions calculation of ((km travelled * 0.112) / 1000) * 34.2. The resulting figure is then multiplied by 5.3 (NGA emission factor) to determine metric tonnes of CO₂e generated.

Taxi (business travel). The default metric for this form of travel is number of kilometres travelled. Based upon the number of kms travelled, we use the emissions calculation of - the day rate from <http://www.taxifare.com.au/rates/australia/sydney> is used to work out the number of litres of fuel per Km - ATO industry ref data.

Next, the energy generated is calculated using NGER (Measurement) Determination 2008, An emissions factor of 5 is used (NGA factors 2011), full fuel cycle - Scope 3, table 38 to arrive at the CO₂e emissions generated.

Hotel Accommodation (business travel). The default metric for this form of travel is the number of rooms booked per night. Based upon this number, we use an emissions calculation of (number of guests x number of nights Stay x Emissions per Person per Hotel Night) to determine electricity consumed and carbon emissions generated. That is, we assume that each room per night will consume 89.43 kWh of electricity and generate 3.82 kg of carbon.

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

100

Please explain

This Scope-3 GHG emissions source includes: * Airline travel * Novated Lease vehicles for business travel * Private Vehicle usage for business travel * Rental Vehicle usage * Taxi travel * Hotel Accommodation

Employee commuting

Evaluation status

Relevant, not yet calculated

Metric tonnes 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

This Scope-3 GHG emissions source is not currently captured. However, employee commuting is a consideration when selecting our corporate office locations to increase the opportunity for employees to commute to work via low carbon methods such as public transport, walking or cycling. For example, the Docklands office location was selected in close proximity to Southern Cross train station which has trains operating to our Bendigo head office location. Showers and lockers are provided at office locations to facilitate employees commuting on foot or bicycle. The bank also encourages flexible work practices including working from home which reduces emissions associated with employee commuting

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Metric tonnes 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

Metric tonnes 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

Metric tonnes 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.

Use of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes 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.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes 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.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Metric tonnes 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.

Franchises

Evaluation status

Relevant, not yet calculated

Metric tonnes 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 over 277 Community-owned companies who operate in excess of 300 Community Bank businesses. Given BEN Group 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.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Metric tonnes 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

As there is currently no emission factors readily available to calculate GHG emissions associated with water consumption, we have determined that this source of GHG emissions is not relevant to our business.

Other (downstream)

Evaluation status

Not evaluated

Metric tonnes 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

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

0.000014574

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

22844.78

Metric denominator

unit total revenue

Metric denominator: Unit total

1567500000

Scope 2 figure used

Location-based

% change from previous year

7.28

Direction of change

Decreased

Reason for change

The change is mostly due to emissions reduction even though the revenue has fallen

Intensity figure

3.399520833

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

22844.78

Metric denominator

full time equivalent (FTE) employee

Metric denominator: Unit total

6720

Scope 2 figure used

Location-based

% change from previous year

14.37

Direction of change

Decreased

Reason for change

Decrease is due to increase in staff numbers along with reduction in emissions.

Intensity figure

0.125251684

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

22844.78

Metric denominator

square meter

Metric denominator: Unit total

182390.56

Scope 2 figure used

Location-based

% change from previous year

8.69

Direction of change

Decreased

Reason for change

Reduction has been driven by emissions reduction along with reductions in floor space

C7. Emissions breakdowns

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	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	33.25	Increased	1.12	Sites with solar installations at various times throughout the reporting period reduced CO2e emissions from 382.3672 in 17/18 to 349.116 in 18/19 year. There are further reductions expected as a result of full year benefits from solar installations.
Other emissions reduction activities	0	No change	0	Over the past decade the bank has implemented numerous emission reduction initiatives which remain in place through this reporting period. As such there was no significant additional emission reduction observed in the reporting period as the improvements have already been realised.
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	2955.05	Decreased	98.88	Our Branch of the Future project which incorporates the latest in thermal building efficiency and energy-saving technologies along with measures taken to encourage us to work more effectively and efficiently have resulted in a reduction in emissions. Changing customer preferences have also seen a change in our branch network footprint, with branch mergers also helping to play a role in reducing electricity usage.
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?

Location-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	Please select

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)			32264.75
Consumption of purchased or acquired electricity	<Not Applicable>			43645.52
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>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>			75910.27

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	No third-party verification or assurance
Scope 2 (location-based or market-based)	No third-party verification or assurance
Scope 3	No third-party verification or assurance

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, but we are actively considering verifying within the next two years

C11. Carbon pricing

C11.2

(C11.2) Has your organization originated or purchased any project-based carbon credits within the reporting period?
 Yes

C11.2a

(C11.2a) Provide details of the project-based carbon credits originated or purchased by your organization in the reporting period.

Credit origination or credit purchase

Credit purchase

Project type

Forests

Project identification

The Group partners with not-for-profit carbon offset provider, Greenfleet to offset carbon emissions through its biodiverse revegetation program. The Bank's contribution in FY2019 to the Greenfleet Program will see in excess of 16,500 trees planted across Australia, improving water quality, reducing soil degradation and providing essential habitat for native wildlife

Bendigo & Adelaide Bank Group has been partnering with Greenfleet since 2014. To date, the Bank has contributed to the planting of over 100,000 trees which is the equivalent of offsetting over 26,800 tonnes of carbon emissions. Bendigo Bank currently offsets business travel. To offset Bendigo and Adelaide Bank's business related travel emissions, Greenfleet will plant native trees to establish a biodiverse forest and offset 3917 tonnes of CO2-e in 2019.

Greenfleet is Australia's most respected source of biodiverse carbon offsets. Greenfleet has been planting native forests to offset carbon emissions since 1997. To date Greenfleet has planted more than 8.6 million native trees in more than 400 biodiverse forests around Australia. As well as offsetting Bendigo and Adelaide Bank's GHG emissions, this action will assist to improve water quality, reduce soil degradation and provide essential habitat for native wildlife.

Greenfleet Partnership

Verified to which standard

Gold Standard

Number of credits (metric tonnes CO2e)

4445

Number of credits (metric tonnes CO2e): Risk adjusted volume

4445

Credits cancelled

Not relevant

Purpose, e.g. compliance

Voluntary Offsetting

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, other partners in the value chain

C12.1d

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

Climate and other environment related issues are included in the request for proposal process for procurement decisions.

C12.3

(C12.3) Do you engage in activities that could either directly or indirectly influence public policy on climate-related issues through any of the following?

No

C12.3g

(C12.3g) Why do you not engage with policy makers on climate-related issues?

The Bank is a member of the following industry committees who may engage with policymakers:

1. Australian Bankers Association (ABA);
2. Australian Financial Markets Association (AFMA); and
3. Business Council of Australia (BCA).

As a participating member of these organisations, Bendigo and Adelaide Bank contributes by both direct participation at a committee level and via written responses to various submissions and inquiries which include Climate Change.

In isolation, Bendigo and Adelaide Bank does not believe it has the influence to initiate constructive outcomes in relation to climate change.

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

Underway – previous year attached

Attach the document

Page/Section reference

Pages 27 & 28 of Annual Review available at https://www.bendigoadelaide.com.au/shareholders/annual_reports.asp and the Sustainable Communities section of our website - https://www.bendigoadelaide.com.au/in_the_community/sustainable_communities.asp

Content elements

Emissions figures
Emission targets
Other metrics

Comment

Two pages of the Annual Review is dedicated each year to the environmental performance and footprint of the organisation. Initiatives conducted during the appropriate financial year are included and detailed for readers.

C-FS12.5

(C-FS12.5) Are you a signatory of any climate-related collaborative industry frameworks, initiatives and/or commitments?

	Industry collaboration	Comment
Reporting framework	Please select	
Industry initiative	Please select	
Commitment	Please select	

C14. Portfolio Impact

C-FS14.1

(C-FS14.1) Do you conduct analysis to understand how your portfolio impacts the climate? (Scope 3 portfolio impact)

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric	Comment
Bank lending (Bank)	No, but we plan to do so in the next two years	<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>
Other products and services, please specify	No, but we plan to do so in the next two years	<Not Applicable>	

C-FS14.1c

(C-FS14.1c) Why do you not conduct analysis to understand how your portfolio impacts the climate? (Scope 3 Category 15 “Investments” emissions or alternative carbon footprinting and/or exposure metrics)

This is an open text question with a limit of 5,000 characters. Please note that when copying from another document into the ORS, formatting is not retained.

C-FS14.3

(C-FS14.3) Are you taking actions to align your portfolio to a well below 2-degree world?

	We are taking actions to align our portfolio to a well below 2-degree world	Please explain
Bank lending (Bank)	No, but we plan to do so in the next two years	
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>
Other products and services, please specify	No, but we plan to do so in the next two years	

C15. 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.

In 2020, the Bank built on and replaced the Statement of Commitment to the Environment the Executive team pledged to in 2010 with our Climate Change Policy Statement as follows:

Climate Change Policy Statement

Bendigo and Adelaide Bank committed to climate change action

“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”.

This policy statement will be reviewed annually as we continue to evolve our approach and as science, technology and policy develop further.

Four focus areas and Climate Change Action Plan

To meet the commitment embodied within our Policy Statement, the Bank will concentrate its efforts on the following four focus areas of activity. These 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 by taking actions required 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.

Our Climate Change Action Plan outlines the action we will take for each of these focus areas and is designed to improve our climate outcomes, drive cultural change and engage our people and customers, enhance our climate change governance and risk management framework and report on our climate change performance.

C15.1

(C15.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Senior Manager Climate Action	Environment/Sustainability manager

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I am submitting to	Public or Non-Public Submission
I am submitting my response	Investors	Public

Please confirm below

I have read and accept the applicable Terms