

Corporate Affairs and Sustainability
Level 20, 275 Kent Street
Sydney NSW 2000 Australia
abutcher@westpac.com.au
www.westpac.com.au

29 November 2012

To accompany Westpac's Communication on Progress on the UN Global Compact

This progress assessment represents how the principles of the UN Global Compact have been progressed through our policy and actions during 2012 and represents our continued support for the UN Global Compact. Our 2012 report is combined with our annual financial reporting, reflecting the importance of this work within our overall business strategy. The report has been developed utilising the GRI reporting framework to an A+ level and has been independently assured. Access this link for the [2012 Annual Review and Sustainability Report](#).

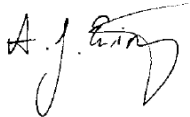
Highlights within our own business performance this year that support the UN Global Compact principles have included:

- The launch of our second Reconciliation Action Plan, further strengthening our commitment to Indigenous communities through employment, capacity building and skills sharing
- Voluntary participation in the new United Nations Principles of Responsible Investment's reporting process
- The integration of environmental, social and governance (ESG) into our investment businesses with a research framework developed and consideration of ESG factors embedded
- Momentum in our diversity agenda, as we achieved our target of 40% of women in leadership roles by the end of 2014, two years ahead of plan
- EOWA certified as an employer of choice for women and continued partnership with UN Women, in sponsorship of International Women's Day.
- Selected as one of two banks to undertake a trial of Social Benefits Bonds, providing \$10 million over five years to support 550 families in need
- The only financial institution currently making a carbon market in New Zealand Units (NZUs).
- Increasing access to financial services in the near Pacific, and offered free business and personal financial education to communities
- Enhanced our supplier validation by introducing a program specifically for offshore-based suppliers
- Capacity building social enterprise org mentoring, dedicated bankers for the social sector
- Ongoing capacity building of social enterprises through organisational mentoring supported by dedicated bankers servicing not-for-profit and community organisations

- Commitment to making our operations carbon neutral over the life of our strategy, up to 2017.

Additionally, the report outlines our ten objectives that support our sustainability strategy, to anticipate and shape the most pressing emerging societal issues where we have the skills and experience to make a meaningful difference for our business, customers and community. Further supporting Westpac's commitment to the principles of the UN Global Compact. For further information in relation to this assessment, email corporateresponsibility@westpac.com.au.

Yours sincerely



Alison Ewings

Head of Sustainability, Corporate Affairs and Sustainability