

2020 Sustainability Appendix

2020

This appendix contains our:

- Principles for Responsible Banking (PRBs) Reporting and Self-Assessment Template
- Global Reporting Initiative (GRI) Standards and Sustainability Accounting Standards Board (SASB) Index
- Human Rights Reporting Index
- Sustainability Strategy and Reconciliation Action Plan Scorecards

Further information about our approach to sustainability, including our 2020 Sustainability Performance Report, Sustainability Strategy, oversight frameworks, policies, positions and benchmark performance, can be found on our website — westpac.com.au/sustainability

WESTPAC BANKING CORPORATION
ABN 33 007 457 141



Principles for Responsible Banking



Principles for Responsible Banking

Westpac is a founding bank and signatory to the Principles for Responsible Banking (the Principles). The Principles reinforce Westpac's commitment to the Paris Climate Agreement and the United Nations Sustainable Development Goals (SDGs) that inform our 2020 Sustainability Strategy, targets, governance mechanisms and commitment to transparency.

To communicate our progress against the Principles we have adopted the Reporting and Self-Assessment Template, set out below.

Areas highlighted in pink are subject to limited assurance.



Principles for Responsible Banking

Reporting and Self-Assessment Index

REPORTING AND SELF-ASSESSMENT REQUIREMENTS	HIGH-LEVEL SUMMARY OF BANK'S RESPONSE	REFERENCES & MORE INFORMATION
<p>Principle 1: Alignment</p> <p>We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement and relevant national and regional frameworks.</p>		
<p>1.1 <i>Describe</i> (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.</p>	<p>Westpac is Australia's oldest bank and company, one of four major banking organisations in Australia and one of the largest banks in New Zealand. We provide a broad range of banking and financial services in these markets, including consumer, business and institutional banking and wealth management services.</p> <p>Our business comprises four key customer-facing divisions which operate a unique portfolio of brands including Westpac, St.George, Bank of Melbourne, BankSA, BT and RAMS. Through these brands we serve over 14 million customers.</p>	<p>Website: Company overview - Our businesses</p>
<p>1.2 <i>Describe</i> how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p>	<p>Our 2018-2020 Sustainability Strategy (sustainability strategy) sets out the areas where we believe we can create sustainable, long-term value for our customers, our communities and nation; and align with the Sustainable Development Goals.</p> <p>Scheduled for release later this year, our 2021-2023 Sustainability Strategy will build on these areas and set ourselves new challenges in the areas where we believe we can create the most impactful long-term value for our stakeholders.</p> <p>Our Climate Change Position Statement and 2023 Action Plan (Climate Action Plan) highlights our support for the Paris Climate Agreement to limit global warming to less than two degrees Celsius above pre-industrial levels.</p> <p>Our Human Rights Position Statement and 2023 Action Plan (Human Rights Action Plan) recognises that we have both a responsibility to respect human rights, and opportunities to positively impact human rights, across our value chain.</p>	<p>2018-2020 Sustainability Strategy 2020 Annual Report: Sustainability performance progress 2020 Sustainability Performance Report: 2018-2020 Sustainability Strategy & progress Climate Change Position Statement and 2023 Action Plan Human Rights Position Statement and 2023 Action Plan</p>



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<p>Principle 2: Impact and Target Setting</p> <p>We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products and services. To this end, we will set and publish targets where we can have the most significant impacts.</p>		
<p>2.1 Impact analysis*</p> <p>Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfills the following elements:</p> <p>a) Scope: The bank's core business areas, products/services across the main geographies that the bank operates in have been as described under 1.1 have been considered in the scope of the analysis.</p> <p>b) Scale of Exposure: In identifying its areas of most significant impact the bank has considered where its core business/its major activities lie in terms of industries, technologies and geographies.</p> <p>c) Context & Relevance: Your bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates.</p> <p>d) Scale and intensity/salience of impact: In identifying its areas of most significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic and environmental impacts resulting from the bank's activities and provision of products and services.</p> <p>(Your bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d)).</p> <p>Show that building on this analysis, the bank has:</p> <ul style="list-style-type: none"> Identified and disclosed its areas of most significant (potential) positive and negative impact Identified strategic business opportunities in relation to the increase of positive impacts / reduction of negative impacts. 	<p>As a major financial institution, we recognise we can influence both positive and negative social and environmental outcomes throughout our operations.</p> <p>We conduct materiality assessments to identify a range of current and emerging risks and opportunities that may impact our stakeholder and business. We have used our materiality assessment as our impact analysis for 2020. We continue to mature our approach to impact identification and assessment and will consider use of the PRB Impact Identification and Assessment Tool in 2021 (See – 2020 Sustainability Performance Report – Our Material Issues).</p> <p>Scope: Our sustainability materiality assessments analyse data and insights from customers, investors, suppliers, non-government organisations, employees and senior management. We also draw on insights from external stakeholders through committees including:</p> <ul style="list-style-type: none"> Westpac Stakeholder Advisory Council; Vulnerable Customer Council; Westpac Indigenous Advisory Committee; and Safer Children, Safer Communities Roundtable. <p>Internal consultation is undertaken with Group Executives, Investor Relations and our Sustainability Council, and draws on employee feedback.</p> <p>Scale of exposure: Our 2020 Annual Reporting Suite, including the 2020 Sustainability Appendix provides extensive data covering our material sustainability issues across our core areas of our business.</p> <p>Context and relevance: our materiality assessment is designed to include the perspectives of both internal and external stakeholders. Our sustainability strategy (see 2018-2020 Sustainability Strategy) outlines our commitment to building a sustainable future by taking action in the areas where we can have the greatest impact. Our sustainability strategy was built on extensive consultation and an analysis of the current and emerging issues that matter most to our stakeholders.</p> <p>Scale and intensity/salience of impact: Our materiality assessment covers all core areas of our business and has informed our sustainability strategy which sets out our priority areas of focus and alignment to the SDGs. We have developed specific action plans for areas of particular importance – e.g. for climate change and human rights.</p>	<p>2018-2020 Sustainability Strategy</p> <p>2020 Annual Report: Material sustainability topics; Risk and risk management, Supporting communities in need</p> <p>2020 Sustainability Performance Report: The issues that matter; 2018-2020 Sustainability Strategy & progress; 5 year non-financial summary</p> <p>2020 Sustainability Datasheet - Sustainable lending and investment</p> <p>Economic and Social impact</p> <p>Website: Sustainability oversight</p> <p>Website: Listening to stakeholders</p> <p>Website: Sustainability Risk Management Framework</p> <p>Climate Change Position Statement and 2023 Action Plan</p> <p>Human Rights Position Statement and 2023 Action Plan</p>



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	<p>Our Sustainability Risk Management Framework (Framework) sets out the Group's approach to managing sustainability risks in our lending, investment and supply chain activity. The Framework is supported by a number of policies and position statements addressing the key aspects and impacts of our operations. This year we updated our Framework and ESG credit risk policy to include consideration of impacts on people and the environment.</p> <p>Our Climate Action Plan recognises that climate change is one of the most significant issues that will impact the long-term prosperity of the global economy and our way of life. It sets out three actions related to the scope of our business: help customers and communities respond to climate change; improve the climate change performance of our operations; and support initiatives and policies to achieve the goals of the Paris Agreement. In 2020, we completed analysis to understand the sectoral profile of our Scope 3 financed emissions. The Climate Action Plan sets out updated criteria for lending to emissions intensive sectors including a commitment to reduce our exposure to the thermal coal mining sector to zero by 2030. It recognises that our financing activity must align with activities that support efforts to keeping a global temperature rise this century to well below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit the temperature increase to 1.5 degrees Celsius.</p> <p>Our Human Rights Action Plan recognises that as one of the largest financial institutions in Australia and New Zealand, that we have both a responsibility to respect human rights, and opportunities to positively impact human rights, across our value chain. Our 2023 Action Plan sets out a series of actions for how we will more deeply embed respect for human rights into our business and our business relationships, reflecting our role as a financial services provider; lender; purchaser of goods and services; employer; and supporter of our communities. This year we provide an update on our most salient human rights issues.</p> <p>We also recognise we can play a role in addressing the human impacts of financial crime. This year we established the Safer Children, Safer Communities work program. The program emerged from the third pillar of Westpac's Response Plan to the AUSTRAC November 2019 Statement of Claim. Through a series of actions and investments that we intend to deliver in Australia and across the Asia Pacific region over a three year period, we are taking action to reduce the human impact of financial crime and make a meaningful impact on child safety and protection.</p>	

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Impact Analysis.

We have fulfilled our Impact Analysis requirements by identifying the areas in which we have the most significant potential positive and negative impact through our materiality assessments and the development of our policies and action plans, which take into consideration scope, scale of exposure, context & relevance, and scale and intensity of impact. We will consider use of the PRB Impact Identification and Assessment Tool in 2021, building on our initial work conducted in 2019.



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<p>2.2 Target Setting</p> <p>Show that the bank has set and published a minimum of two Specific, Measurable (can be qualitative or quantitative), Achievable, Relevant and Time-bound (SMART) targets, which address at least two of the identified "areas of most significant impact", resulting from the bank's activities and provision of products and services.</p> <p>Show that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national or regional frameworks. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.</p> <p>Show that the bank has analysed and acknowledged significant (potential) negative impacts of the set targets on other dimensions of the SDG/climate change/society's goals and that it has set out relevant actions to mitigate those as far as feasible to maximise the net positive impact of the set targets.</p>	<p>Our sustainability strategy sets out a range goals/targets, initiatives and measures. These are linked to the SDGs.</p> <p>Example 1: Back the growth of climate change solutions</p> <ul style="list-style-type: none"> • Target: \$10 billion lending to climate change solutions by 2020, and \$25 billion by 2030. • Date target established: 2017 • Progress to date: \$10.1bn lending to climate solutions as at FY20 (See 2020 Sustainability Appendix – Sustainable Lending and Investment) • Material topic: Climate change risk and opportunities • Relevant SDGs: 7, 12, 13 • Negative impacts: none significant identified <p>Example 2: Fundamentals</p> <ul style="list-style-type: none"> • Target: community investment more than 1% of pre-tax profits • Date target established: 2017 • Progress to date: 3.58% of pre-tax profits • Material topic: Supporting communities in need • Relevant SDGs: 3, 4, 5, 10, 11 • Negative impacts: none significant identified <p>Further details can be found in the 2020 Sustainability Appendix – Sustainability Strategy scorecard.</p>	<p>2018-2020 Sustainability Strategy</p> <p>2020 Sustainability Performance Report: 2020 Sustainability Strategy Key Outcomes</p> <p>2020 Sustainability Appendix: Sustainability Strategy Scorecard</p>

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Target Setting.

We have fulfilled our Target Setting requirements through the measures set out in our sustainability strategy and our Climate Action Plan.



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<p>2.3 Plans for Target Implementation and Monitoring</p> <p>Show that your bank has defined actions and milestones to meet the set targets.</p> <p>Show that your bank has put in place the means to measure and monitor progress against the set targets. Definitions of key performance indicators, any changes in these definitions, and any rebasing of baselines should be transparent.</p>	<p>Our 2018-2020 Sustainability Strategy sets out Goals, Initiatives, Measures and Accountabilities across 5 pillars. Progress against this strategy can be found in our Sustainability Strategy Scorecard.</p> <p>Scheduled for release later this year, our 2021-2023 Sustainability Strategy will build on these areas and set ourselves new challenges in the areas where we believe we can create the most impactful long-term value for our stakeholders.</p> <p>The Board receives a six-monthly sustainability strategy update (including for climate change).</p> <p>Our Sustainability Council meets at least quarterly and monitors progress and performance against the Sustainability Strategy Initiatives as a fixed agenda item.</p> <p>Updates are provided to the market in our interim and annual reporting.</p>	<p>2018-2020 Sustainability Strategy</p> <p>2020 Annual Report: Sustainability performance progress; Climate change</p> <p>2020 Sustainability Performance Report: 2018-2020 Sustainability Strategy & progress; Climate Change</p> <p>2020 Sustainability Datasheet - Glossary</p> <p>2020 Sustainability Appendix: Sustainability Strategy scorecard</p>
<p>Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Plans for Target Implementation and Monitoring.</p>		
<p><i>We have fulfilled our Target Implementation and Monitoring requirements through disclosure of accountabilities and quarterly tracking in our Sustainability Council.</i></p>		



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<p>2.4 Progress on Implementing Targets For each target separately: Show that your bank has implemented the actions it had previously defined to meet the set target. Or explain why actions could not be implemented/needed to be changed and how your bank is adapting its plan to meet its set target. Report on your bank's progress over the last 12 months (up to 18 months in your first reporting after becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in. (Where feasible and appropriate, banks should include quantitative disclosures.</p>	<p>Updates and progress on our sustainability strategy (including the examples provided above) and various action plans is disclosed publicly through our interim and annual reporting. Progress and actions implemented for both our Lending to Climate Change Solutions and Community Investment more than 1% of pre-tax profits targets are included within our 2020 Sustainability Performance Report – 2020 Sustainability Strategy Key Outcomes and 2020 Sustainability Appendix – Sustainability Strategy Scorecard. Further details can be found in the references provided.</p>	<p>2020 Annual Report: Sustainability performance progress: Fundamentals and Climate Change; 2020 Sustainability Performance Report: Supporting our People and Community and Sustainable Finance; Climate Change 2020 Sustainability Appendix: 2018-2020 Sustainability Strategy Scorecard 2020 Interim Financial results: Sustainability performance</p>
<p>Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing Targets.</p>		
<p><i>We have fulfilled our Progress on Implementing Targets requirements by disclosing our implementation in the last 12 months through our external reporting.</i></p>		
<p>Principle 3: Clients and Customers</p>		
<p>We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.</p>		
<p>3.1 <i>Provide an overview</i> of the policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.</p>	<p>Our Code of Conduct and wider operating principles, policies, frameworks and position statements set out how we aim to conduct ourselves. This includes our Climate Action Plan and Human Rights Action Plan. Upholding the Australian banking industry's standards of practice and service contained in the Banking Code of Practice is a priority for Westpac. Further details can be found in the references provided.</p>	<p>Website: Corporate Governance Statement Website: Westpac Code of Conduct Website: Banking Code of Practice Website: Our positions and perspectives 2020 Sustainability Performance Report: Helping Customers</p>
<p>3.2 <i>Describe</i> how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/implemented, products and services developed, and, where possible, the impacts achieved.</p>	<p>We are committed to helping customers move towards more sustainable business models, by funding assets and outcomes to build a better future for all. When funds are allocated to sustainable assets or linked to sustainability outcomes, borrowers and issuers can achieve their sustainability goals and a range of other benefits – see 'Sustainable finance' in the references provide.</p>	<p>Website: Sustainable finance Westpac's Approach to Sustainable Finance Website: Our positions and perspectives</p>



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	<p>Westpac seeks to manage the environmental, social and governance ('ESG') dimensions of its lending activities. In line with the Westpac Risk Management Strategy and set out in Westpac's Sustainability Risk Management Framework (Framework), this includes incorporating ESG risk analysis into the credit risk assessments and approval processes for our business, corporate and institutional customers. The requirements for ESG risk analysis are outlined in Westpac's ESG Credit Risk Policy and summarised in Westpac's Approach to Sustainable Finance (see reference).</p> <p>Our Climate Action Plan outlines how we are working to help customers and communities respond to climate change.</p> <p>Our Human Rights Action Plan describes how as a financial services provider we operationalise our responsibility to respect human rights.</p> <p>Further details can be found in the references provided.</p>	<p>2020 Sustainability Performance Report: Supporting our people and communities; Climate change.</p> <p>Climate Change Position Statement and 2023 Action Plan</p> <p>Human Rights Position Statement and 2023 Action Plan</p>

Principle 4: Stakeholders

We will proactively and responsibly consult, engage and partner with relevant stakeholders to achieve society's goals.

<p>4.1 <i>Describe</i> which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated or partnered with for the purpose of implementing these Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.</p>	<p>Engagement with stakeholders plays a critical part in shaping our approach to sustainability. Westpac's approach to engagement with stakeholders is aligned to the AA1000 Stakeholder Engagement Standard. The Group has a range of mechanisms in place to enable effective engagement with stakeholders such as its Whistleblower hotline, Office of the Customer Advocate, feedback and complaints webpages and phonelines. These channels provide us the opportunity to assess feedback, understand concerns and respond to stakeholders.</p>	<p>Website: Listening to stakeholders</p> <p>2020 Sustainability Performance Report: The issues that matter</p> <p>Climate Change Position Statement and 2023 Action Plan</p> <p>Human Rights Position Statement and 2023 Action Plan</p>
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REPORTING AND SELF-ASSESSMENT REQUIREMENTS	HIGH-LEVEL SUMMARY OF BANK'S RESPONSE	REFERENCES & MORE INFORMATION
<p>Principle 5: Governance & Culture</p> <p>We will implement our commitment to these Principles through effective governance and a culture of responsible banking.</p>		
<p>5.1 Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the Principles.</p>	<p>Our Sustainability Council, sponsored by the Group Executive, Customer and Corporate Relations, comprises senior leaders from across the Group with responsibility for managing Westpac's sustainability agenda.</p> <p>Matters regarding sustainability-related risks are managed under our Sustainability Risk Management Framework (SRMF) and within the Group's wider risk management framework. The SRMF is approved by the Board Risk Committee.</p> <p>Our Climate Change Risk Committee oversees work to identify and manage the potential impact on credit exposures from climate change-related transition and physical risks across the Group. It reports to the Group Credit Risk Committee.</p>	<p>2020 Annual Report: Corporate Governance Statement; Risk and risk management Website: Sustainability governance framework 2020 Sustainability Performance Report: Climate change oversight</p>



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<p>5.2 Describe the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.</p>	<p>There are a number of programs underway to rebuild trust, strengthen governance and deliver more consistent customer outcomes.</p> <p>Further details can be found in the references provided.</p>	<p>2020 Annual Report: Strategic Review 2020 Annual Report: Directors report - Group balanced scoreboard 2020 Sustainability Performance Report: Chapter 1 Website: Culture, Governance and Accountability Website: Sustainability governance framework Royal Commission Response AUSTRAC Response Plan CGA Reassessment Report 2020</p>
<p>5.3 Governance structure for implementation of the Principles Show that your bank has a governance structure in place for the implementation of the PRB, including:</p> <ul style="list-style-type: none"> a) target-setting and actions to achieve targets set b) remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected. 	<p>The Sustainability Council brought together senior leaders from across the Group with the explicit responsibility for managing our sustainability agenda, including the implementation of our sustainability strategy. The Sustainability Council considered and supported our Sustainability Strategy and results of our annual materiality assessment which form the basis of our response to the PRBs.</p> <p>Council members received quarterly updates on progress against the goals of our sustainability strategy and discuss remedial actions where required. The Council reported up to the Group Executive Committee and Board at least twice per year.</p>	<p>Website: Sustainability governance framework</p>
<p>Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Governance Structure for Implementation of the Principles.</p>		
<p><i>We have fulfilled our Governance Structure requirements through the use of our Sustainability Council as a governance mechanism for driving implementation of our Sustainability Strategy targets.</i></p>		



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REPORTING AND SELF-ASSESSMENT REQUIREMENTS	HIGH-LEVEL SUMMARY OF BANK'S RESPONSE	REFERENCES & MORE INFORMATION
<p>Principle 6: Transparency & Accountability</p> <p>We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.</p>		
<p>6.1 Progress on Implementing the Principles for Responsible Banking</p> <p><i>Show that your bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1–2.4).</i></p> <p><i>Show that your bank has considered existing and emerging international/ regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice.</i></p> <p><i>Show that your bank has implemented/is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good practices and has made progress on its implementation of these Principles.</i></p>	<p>Westpac was a founding member of the PRBs in 2019. We continue to participate in a range of UNEP FI working groups linked to the PRBs. Our Group Head of Sustainability is the UNEP FI's Co-chair, Banking Board providing access to existing and emerging good practice for consideration as we continue to implement the PRBs.</p> <p>We publish our alignment with the PRBs and progress against the priorities set out in our sustainability strategy, each year.</p> <p>Westpac's reporting suite includes:</p> <ul style="list-style-type: none"> updates on our sustainability performance and progress; our current sustainability commitments and partnerships; and updates on developments in the external environment, particularly with respect to our material sustainability issues. <p>Under our updated Climate Action Plan we will seek to join the UNEP FI's Collective Commitment to Climate Action (CCCA). The CCCA informed our Climate Action Plan.</p> <p>Further details can be found in the references provided.</p>	<p>2020 Annual Report: Sustainability performance progress</p> <p>2020 Sustainability Performance Report: 2018-2020 Sustainability Strategy & progress</p> <p>2020 Sustainability Appendix: 2018-2020 Sustainability Strategy scorecard</p> <p>Climate Change Position Statement and 2023 Action Plan</p> <p>Human Rights Position Statement and 2023 Action Plan</p> <p>See also 2019 Sustainability Performance Report</p>

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing the Principles for Responsible Banking.

We have fulfilled our Principles for Responsible Banking Progress requirements through the use of the Principles to continuously improve our existing practices.



GRI Standards and SASB Index



Global Reporting Initiative (GRI) Standards and Sustainability Accounting Standards Board (SASB) Index

Westpac's 2020 Sustainability Performance Report was prepared in alignment with the Global Reporting Initiative Standards (2016), Comprehensive option, and with relevant parts of GRI G4 Financial Services Sector Disclosures.

Furthermore, the table below describes our alignment to the Sustainability Accounting Standards Board (SASB) standard set for Commercial Banks (Version 2018-10).



Global Reporting Initiative Index

General Disclosures

INDICATOR	DESCRIPTION	LOCATION
Organisational Profile		
102-1	Name of organisation	Westpac Banking Corporation
102-2	Activities, brands, products, and services	Website: Company overview - Our businesses
102-3	Location of headquarters	275 Kent St, Sydney NSW 2000, Australia
102-4	Location of operations	Website: Global locations
102-5	Ownership and legal form	Publicly listed company limited by shares under the Australian Corporations Act 2001 (Cth)
102-6	Markets served	Website: Global locations
102-7	Scale of the organisation	2020 Annual Report: Five Year Summary 2020 Annual Report: Non-Financial Five Year Summary
102-8	Information on employees and other workers	2020 Sustainability Datasheet: Employees
102-9	Supply chain	2020 Sustainability Performance Report: The issues that matter: Supporting our people and communities; Human Rights 2020 Sustainability Datasheet: Suppliers Website: Sustainable Sourcing Website: Human Rights – Slavery and Human Trafficking Statement
102-10	Significant changes to the organisation and its supply chain	2020 Annual Report: Significant developments Website: Responsible Sourcing Code of Conduct
102-11	Precautionary Principles or approach	Westpac publicly recognises this principle by being a signatory to the United Nations Global Compact and in the implementation of our risk frameworks
102-12	External Initiatives	Website: Our commitments and partnerships
102-13	Membership of association	Website: Industry Associations
Strategy		
102-14	Statement from senior decision-maker	2020 Sustainability Performance Report: CEO's letter 2020 Annual Report: CEO's letter
102-15	Key impacts, risks and opportunities	2020 Annual Report: Strategic Report, Significant developments, Risk and risk management 2020 Sustainability Performance Report: The issues that matter, Sustainability Strategy, Climate change and Human rights 2020 Sustainability Appendix: 2018–2020 Sustainability Strategy Scorecard



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General Disclosures

INDICATOR	DESCRIPTION	LOCATION
Ethics & integrity		
102-16	Values, principles, standards, and norms of behaviour	Website: Corporate governance – Operating principles and policies Website: Code of Conduct Website: Our Values Website: Company overview – Our strategy and purpose Website: Responsible sourcing
102-17	Mechanisms for advice and concerns about ethics	Website: Speaking Up Policy Website: Feedback and Complaints
Governance		
102-18	Governance structure	2020 Annual Report: Information on Westpac, Directors' Report; Corporate Governance Statement
102-19	Delegating authority	
102-20	Executive-level responsibility for economic, environmental, and social topics	Website: Corporate Governance Statement Website: Sustainability oversight Website: Listening to stakeholders
102-21	Consulting stakeholders on economic, environmental, and social topics	Climate Change Position Statement and 2023 Action Plan (Climate Action Plan) Human Rights Position Statement and 2023 Action Plan (Human Rights Action Plan)
102-22	Composition of the highest governance body and its committees	2020 Annual Report: Directors' Report – Directors Website: Board of Directors
102-23	Chair of the highest governance body	The Chair of the Westpac Board is an independent and non-executive director
102-24	Nominating and selecting the highest governance body	Website: Corporate Governance Statement
102-25	Conflicts of interest	Website: Conflicts of Interest
102-26	Role of highest governance body in setting purpose, values, and strategy	Website: Corporate Governance Statement
102-27	Collective knowledge of highest governance body	Website: Corporate Governance Statement



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General Disclosures

INDICATOR	DESCRIPTION	LOCATION
102-28	Evaluating the highest governance body's performance	Independent reviews of Board performance are undertaken annually as outlined in: Website: Corporate Governance Statement
102-29	Identifying and managing economic, environmental, and social impacts	2020 Annual Report: Risk and risk management Corporate Governance Statement Sustainability Risk Management Framework Westpac's Approach to Sustainable Finance
102-30	Effectiveness of risk management processes	Website: Corporate Governance Statement 2020 Annual Report: Risk and risk management Website: Constitution and the Board Board Charter Website: Risk management Also refer to GRI Standard 102-32
102-31	Review of economic, environmental, and social topics	2020 Annual Report: Risk and risk management 2020 Sustainability Performance Report Website: Corporate Governance Statement Westpac's Approach to Sustainable Finance
102-32	Highest governance body's role in sustainability reporting	Sustainability information included in the Annual Report and the Full Year Financial Results is approved by the Board; 2020 Sustainability Performance Report and appendices are approved by the Group Executive, Customer & Corporate Relations
102-33	Communicating critical concerns	Website: Code of Conduct Website: Constitution and the Board Website: Speaking Up Policy Website: Your Customer Advocate
102-34	Nature and total number of critical concerns	2020 Sustainability Datasheet: Customers – Customer complaints. Identified omission: The nature and number of issues is confidential. 2020 Sustainability Performance Report: Issues that Matter – Building a Simpler, Stronger Bank.
102-35	Remuneration policies	2020 Annual Report: Remuneration Report
102-36	Process for determining remuneration	
102-37	Stakeholders' involvement in remuneration	2020 Annual Report: Remuneration Report, Employment agreements Website: Latest AGM – Notice of meeting Website: Results of 2019 Annual General Meeting



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INDICATOR	DESCRIPTION	LOCATION
102-38	Annual total compensation ratio	2020 Sustainability Datasheet: Employees
102-39	Percentage increase in annual total compensation ratio	
Stakeholder engagement		
102-40	List of stakeholder groups	Website: Listening to stakeholders
102-41	Collective bargaining agreements	2020 Sustainability Datasheet: Employees Fair Work Commission: Westpac Enterprise Agreement
102-42	Identifying and selecting stakeholders	Website: Listening to stakeholders
102-43	Approach to stakeholder engagement	Our Stakeholder Engagement Framework is under review and will be updated in FY21
102-44	Key topics and concerns raised	2020 Annual Report: Material sustainability topics 2020 Sustainability Performance Report: Our material issues
Reporting practice		
102-45	Entities included in the consolidated financial statements	2020 Annual Report: Note 31. Investments in subsidiaries and associates. This does not include philanthropic foundations that are not owned or operated by the Group
102-46	Defining report content and topic Boundaries	2020 Sustainability Performance Report: The Issues that Matter: Our material issues Also refer to Management Approach section in this index.
102-47	List of material topics	2020 Sustainability Performance Report: The Issues that Matter: Our material issues
102-48	Restatements of information	All material restatements are noted within the relevant data sets
102-49	Changes in reporting	2020 Sustainability Performance Report: The Issues that Matter: Our material issues
102-50	Reporting period	1 October 2019 – 30 September 2020 unless otherwise stated
102-51	Date of most recent report	2019 Sustainability Performance Report
102-52	Reporting cycle	Annual
102-53	Contact point for questions regarding the report	sustainability@westpac.com.au General enquiries: 13 20 32



Global Reporting Initiative Index

General Disclosures

INDICATOR	DESCRIPTION	LOCATION
102-54	Claims of reporting in accordance with the GRI Standards	This report has been prepared in accordance with the GRI Standards: Comprehensive option
102-55	GRI Content Index	Website: 2020 Sustainability Appendix: Global Reporting Initiative index
102-56	External assurance	2020 Sustainability Performance Report: Assurance statement



Global Reporting Initiative Index

Management Approach

Our reporting suite including our Annual Report and Sustainability Performance Report, sets out how we manage material topics. An overview of our governance and policy frameworks, external benchmarking and stakeholder engagement is available on our [website](#). Wherever possible, we aim to reduce any negative impacts associated with our activities and seek opportunities to enhance the positive impacts. Our current performance, including targets, can be found within the 2020 Sustainability Datasheet, this GRI table, and discussions on the performance against our Sustainability Strategy. Further information on our current activities, including impacts and responses, is detailed throughout our reporting suite as indicated below. More specific information, including publicly available copies of the relevant policies, can be found online where indicated for each GRI aspect below.

INDICATOR	DESCRIPTION	LOCATION
103-1	Explanation of the material topic and its Boundary	2020 Sustainability Performance Report: The Issues that Matter: Our material issues Reference to boundary is included in the specific standard disclosures section below.
103-2	The management approach and its components	2020 Annual Report: Strategic Review 2020 Annual Report: Risk and Risk Management 2020 Annual Report: Corporate Governance 2020 Sustainability Performance Report: The Issues that Matter: Our material issues, Helping our customers, Building a simpler, stronger bank and Support our people and communities 2020 Sustainability Appendix: Global Reporting Initiative index Human Rights Position Statement and 2023 Action Plan Website: Ratings and Recognition
103-3	Evaluation of the management approach	2020 Sustainability Performance Report: The Issues that Matter: Our material issues Website: Listening to stakeholders



Global Reporting Initiative Index

Topic Specific Standards

MATERIAL ASPECTS	DESCRIPTION IN REPORT	LOCATION
ECONOMIC		
GRI 201: Economic Performance		
<i>Material Topics: (a) Governance and risk management, (b) Financial performance and (c) Climate change risks and opportunities</i>		
<i>GRI Boundary: Cause impact within our own operations and contribute to impact outside</i>		
Aspect-specific management approach: 2020 Annual Report		
201-1	Direct economic value generated and distributed	2020 Annual Report: Five Year Summary 2020 Annual Report: Financial statements 2020 Sustainability Datasheet: Social and economic impact
201-2	Financial implications and other risks and opportunities due to climate change	2020 Annual Report: Risk and risk management, Climate change update 2020 Sustainability Performance Report: Climate change 2020 Sustainability Datasheet: Sustainable lending and investment Climate Action Position Statement and 2023 Action Plan
201-3	Defined benefit plan obligations and other retirement plans	Fair Work Commission: Westpac Enterprise Agreement – Section 8. What are my superannuation benefits? In-Tandem Westpac New Zealand Staff Superannuation Scheme: About the scheme
201-4	Financial assistance received from government	2020 Annual Report
GRI 205: Anti-corruption		
<i>Material Topics: (a) Governance and risk management</i>		
<i>GRI Boundary: Cause impact within our own operations</i>		
Aspect-specific management approach: Website: Corporate Governance Statement, Website: Risk Management		
205-1	Operations assessed for risks related to corruption	2020 Annual Report: Significant developments, Risk and risk management Website: Corporate Governance Statement
205-2	Communication and training about anti-corruption policies and procedures	2020 Annual Report: Anti-Bribery and Corruption; Corporate Governance; Risk and risk management Website: Anti-Bribery & Corruption Policy 2020 Sustainability Appendix – Employees: Doing the Right Thing Training. Measurement and tracking by region and employee category show no significant variances - training completed by 99% of employees; Suppliers – Top suppliers assessed under Westpac Responsible Sourcing Program



Global Reporting Initiative Index

Topic Specific Standards

MATERIAL ASPECTS	DESCRIPTION IN REPORT	LOCATION
		Responsible Sourcing Code of Conduct: Corporate Governance Board training not publicly disclosed
205-3	Confirmed incidents of corruption and actions taken	2020 Annual Report: Significant developments 2020 Sustainability Datasheet: Employees – Whistleblower reporting Website: Corporate Governance Statement

SOCIAL

GRI 401: Employment

Material Topics: (a) Workforce wellbeing and talent retention

GRI Boundary: Cause impact within our own operations

Aspect-specific management approach: [Working together at Westpac](#)

401-1	New employee hires and employee turnover	2020 Sustainability Datasheet: Employees
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Global locations Website: Your benefits and wellbeing Further detail on specific benefits will be considered in 2021 disclosures
401-3	Parental leave	2020 Sustainability Datasheet: Employees – Parental leave. Identified omission: data not broken down by gender Website: Parental Leave

GRI 404: Training and Education

Material Topics: (a) Workforce wellbeing and talent retention

GRI Boundary: Cause impact within our own operations

Aspect-specific management approach: [Grow your career with us](#)

404-1	Average hours of training per year per employee	2020 Sustainability Datasheet: Employees – Training and capability
404-2	Programs for upgrading employee skills and transition assistance programs	2020 Sustainability Performance Report: The issues that matter, Supporting our people, communities and nation
404-3	Percentage of employees receiving regular performance and career development reviews	Westpac requires all permanent employees receive regular performance and career development reviews.



Global Reporting Initiative Index

Specific Standard Disclosure

MATERIAL ASPECTS	DESCRIPTION IN REPORT	LOCATION
GRI 405: Diversity and Equal Opportunity		
<i>Material Topics: (a) Workforce wellbeing and talent retention, and (b) Human rights business risk</i>		
<i>GRI Boundary: Cause impact within our own operations and contribute to impact outside</i>		
Aspect-specific management approach: <u>Website: Gender equality</u>		
405-1	Diversity of governance bodies and employees	2020 Sustainability Datasheet: Employees – Inclusion and diversity
405-2	Ratio of basic salary and remuneration of women to men	2020 Sustainability Datasheet: Employees – Remuneration
GRI 412: Human Rights Assessment		
<i>Material Topics: (a) Human rights business risk</i>		
<i>GRI Boundary: Cause impact within our own operations and contribute to impact outside</i>		
Aspect-specific management approach: <u>Human Rights Action Plan</u>		
412-1	Operations that have been subject to human rights reviews or impact assessments	<u>Human Rights Position Statement and 2023 Action Plan</u> 2020 Sustainability Performance Report: Human rights 2020 Sustainability Appendix: Suppliers – Top suppliers assessed under Westpac Responsible Sourcing Program; Sustainable Lending and Investment – Application of Equator Principles Westpac's Approach to Sustainable Finance Further updates to be provided in 2021 full year reporting
412-2	Employee training on human rights policies or procedures	<u>2019 Slavery and Human Trafficking Statement</u> 2020 Sustainability Appendix - 'Doing the right thing' training Further updates to be provided in 2021 full year reporting.
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	<u>Human Rights Position Statement and 2023 Action Plan</u> <u>2019 Slavery and Human Trafficking Statement</u> 2020 Sustainability Appendix: Suppliers – Top suppliers assessed under Westpac Responsible Sourcing Program; Sustainable Lending and Investment – Application of Equator Principles Further updates to be provided in 2021 full year reporting



Global Reporting Initiative Index

Specific Standard Disclosure

MATERIAL ASPECTS	DESCRIPTION IN REPORT	LOCATION
GRI 413: Local Communities		
<i>Material Topics: (a) Customer vulnerability and hardship, (b) Customer safety and access, (c) Digital product and service transformation, and (d) Supporting communities in need</i>		
<i>GRI Boundary: Cause impact within our own operations and contribute to impact outside</i>		
Aspect-specific management approach: Website: Our Sustainability Strategy, Website: Contributing to our communities		
413-1	Operations with local community engagement, impact assessments, and development programs	In all main operating geographies we have invested in community engagement activities, as evidenced by the geographic breakdowns in 2020 Sustainability Datasheet - Social and economic impact. 2020 Sustainability Performance Report: The issues that matter – Supporting our people and communities, Sustainability Strategy 2020 Sustainability Datasheet: Sustainable lending and investment, Social and economic impact: Community investment, Financial education, Social impact framework measures
413-2	Operations with significant actual and potential negative impacts on local communities	2020 Sustainability Performance Report: The issues that matter - Supporting our people, communities and nation , Climate change update, Human Rights 2020 Sustainability Datasheet: Sustainable investment and lending, Social and economic impact, environment
G4-FS13	Access points in low-populated or economically disadvantaged areas by type	Westpac provides services to help those in low-populated or economically disadvantaged areas, seen in: 2020 Sustainability Datasheet: Customers, Social and economic impact Website: Customers in need of extra care Website: Customer Vulnerability 2020 Action Plan Website: Westpac Indigenous and remote banking
G4-FS14	Initiatives to improve access to financial services for disadvantaged people	2020 Sustainability Performance Report: Sustainability Strategy 2020 Sustainability Appendix: Sustainability Strategy Scorecard Website: Customers in need of extra care Website: Customer Vulnerability 2020 Action Plan Website: Westpac Indigenous and remote banking



Global Reporting Initiative Index

Specific Standard Disclosure

MATERIAL ASPECTS	DESCRIPTION IN REPORT	LOCATION
GRI 417: Marketing and Labelling		
<i>Material Topics: (a) Changing regulatory landscape, (b) Customer satisfaction and experience, and (c) Customer vulnerability and hardship</i>		
<i>GRI Boundary: Cause impact within our own operations as well as outside</i>		
Aspect-specific management approach: Website: Banking Code of Practice ; Disclosure Documents		
417-1	Requirements for product and service information and labelling	Website: Banking Code of Practice Website: Disclosure Documents
417-2	Incidents of non-compliance concerning product and service information and labelling	2020 Annual Report: Information on Westpac: Litigation, Note [27]. Provisions, contingent liabilities, contingent assets and credit commitments
417-3	Incidents of non-compliance concerning marketing communications	2020 Annual Report: Information on Westpac: Litigation, Note [27]. Provisions, contingent liabilities, contingent assets and credit commitments
GRI 418: Customer Privacy		
<i>Material Topics: (a) Information security and data privacy, and (b) Human rights business risks</i>		
<i>GRI Boundary: Cause impact within our own operations and contribute to impact outside</i>		
Aspect-specific management approach: Website: Privacy policy ; Human Rights Action Plan		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Complaints metrics are available in 2020 Sustainability Datasheet – Customers. We don't report on complaints related to privacy and data breaches.
GRI 419: Socioeconomic Compliance		
<i>Material Topics: (a) Changing regulatory landscape, and (b) Conduct and culture</i>		
<i>GRI Boundary: Contribute to impact outside our operations</i>		
Aspect-specific management approach: 2020 Annual Report: Risk and risk management		
419-1	Non-compliance with laws and regulations in the social and economic area	2020 Annual Report: Significant developments; Information on Westpac: Litigation; Note 27. Provisions, contingent liabilities, contingent assets and credit commitments



Global Reporting Initiative Index

Specific Standard Disclosure

MATERIAL ASPECTS	DESCRIPTION IN REPORT	LOCATION
G4 Financial Services Sector Disclosure		
<i>Material topic: Financial performance</i>		
<i>GRI Boundary: Cause impact within our own operations and contribute to impact outside</i>		
Audit		
Aspect-specific management approach - <u>Website: Constitution and the Board</u>		
Product portfolio		
<i>Material Topics: (a) Conduct and culture, (b) Customer vulnerability and hardship, (c) Customer satisfaction and experience, (d) Digital product and service transformation, and (e) Human rights business risk</i>		
<i>GRI Boundary: Cause impact within our own operations and contribute to impact outside</i>		
Aspect-specific management approach: <u>2020 Annual Report, Website: Products and services with social or environmental outcomes</u>		
G4-FS6	Percentage of the portfolio for business lines by specific region, size and by sector	2020 Annual Report: Divisional performance 2020 Sustainability Performance Report: Website Sustainable lending and investment – Group lending profile Pillar 3 Report for 30 September 2020 – Summary credit risk disclosure
G4-FS7	Monetary value of products and services designed to deliver a specific social benefit	2020 Sustainability Datasheet: Sustainable lending and investment, Glossary: Positive Impact Finance definition 2020 Sustainability Appendix: Scorecards – Sustainability Strategy Website: 2018-2020 Sustainability Strategy
G4-FS8	Monetary value of products and services designed to deliver a specific environmental benefit	2020 Sustainability Datasheet: Sustainable lending and investment
Active Ownership		
Aspect-specific management approach: <u>Website: Responsible Investment Transparency Report</u>		
G4-FS10	Percentage and number of companies held in the institution's portfolio with which the reporting organisation has interacted on environmental or social issues	Percentage and number of companies/assets are not separately tracked. We apply our ESG Credit Risk Policy to transaction-managed customers and apply Equator Principles where appropriate.
G4-FS11	Percentage of assets subject to positive and negative environmental or social screening	2020 Sustainability Datasheet: Sustainable lending and investment <u>BT Financial Group's PRI Responsible Investment Transparency Report</u>



Sustainability Accounting Standards Board

Commercial Bank Standards

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE																		
Data Security	(1) Number of data breaches (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	Quantitative	Number, Percentage (%)	FN-CB-230a.1	<p>29 Eligible Data Breaches reported to the Office of the Australian Information Commissioner (OAIC); 5 of these matters were also reported to the UK Information Commissioner's Office.</p> <p>17 data breaches voluntarily notified to the OAIC.</p> <p>All data breaches included response processes where risks were identified and mitigated, and processes were reviewed and amended to prevent similar breaches from reoccurring.</p>																		
	Description of approach to identifying and addressing data security risks	Discussion and Analysis	n/a	FN-CB-230a.2	<p>See Westpac Privacy Policy.</p> <p>2020 Sustainability Performance Report – Information security and data privacy.</p>																		
Financial Inclusion & Capacity Building	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	Quantitative	Number, Reporting currency	FN-CB-240a.1	<p>Investor Discussion Pack - COVID-19 response.</p> <p>Microfinance</p> <p>Westpac has had an 11-year partnership with Many Rivers Microfinance. Under our Strategic Alliance Agreement Westpac provided microfinance loans to Many Rivers Microfinance clients. During 2020 the following loans were originated:</p> <table border="1"> <thead> <tr> <th></th> <th>Number</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Westpac Loans (non-Indigenous)</td> <td>104</td> <td>\$492,025</td> </tr> <tr> <td>Many Rivers Loans (non-Indigenous)</td> <td>23</td> <td>\$107,866</td> </tr> <tr> <td>Westpac (Indigenous)</td> <td>59</td> <td>\$256,028</td> </tr> <tr> <td>Many Rivers (Indigenous)</td> <td>19</td> <td>\$101,429</td> </tr> <tr> <td>Total Loans</td> <td>205</td> <td>\$957,348</td> </tr> </tbody> </table> <p>First Australians Capital</p> <p>In 2020, Westpac formed a partnership with First Australians Capital to support the growth of Indigenous Businesses. The intent of the partnership is to provide businesses with access to finance, capacity building, networks and dedicated relationship management. First loan of \$94,000 was made under the partnership in FY20.</p>		Number	Amount	Westpac Loans (non-Indigenous)	104	\$492,025	Many Rivers Loans (non-Indigenous)	23	\$107,866	Westpac (Indigenous)	59	\$256,028	Many Rivers (Indigenous)	19	\$101,429	Total Loans	205	\$957,348
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Total Loans	205	\$957,348																					



Sustainability Accounting Standards Board

Commercial Bank Standards

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
	(1) Number and (2) amount of past due and nonaccrual loans qualified to programs designed to promote small business and community development	Quantitative	Number, Reporting currency	FN-CB-240a.2	See 2020 Investor Discussion Pack – COVID-19 response.
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customer	Quantitative	Number	FN-CB-240a.3	See 'Community Investment - foregone fee revenue' in our 2020 Sustainability Datasheet. Across our brands, in FY20 we provided 882,343 customers (retirees, charities/not for profits, students and concessional card holders) access to services where fees were foregone. Westpac has a standard transactional offering tailored to customers who hold a concession or health care card and have Australian social security benefits paid into the account.
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	Quantitative	Number	FN-CB-240a.4	See 'Social and economic impact – financial education' in our 2020 Sustainability Datasheet. See The Davidson Institute .
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Commercial and industrial credit exposure, by industry	Quantitative	Reporting currency	FN-CB-410a.1	See 'Summary credit risk disclosure' in our Pillar 3 Report. See 'Sustainable Lending and Investment - Group lending profile' in our 2020 Sustainability Datasheet.
	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	Discussion and Analysis	n/a	FN-CB-410a.2	See Westpac's Approach to Sustainable Finance .



Sustainability Accounting Standards Board

Commercial Bank Standards

TOPIC	ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations	Quantitative	Reporting currency	FN-CB-510a.1	See Litigation in our 2020 Annual Report..
	Description of whistleblower policies and procedures	Discussion and Analysis	n/a	FN-CB-510a.2	See Westpac's Whistleblower policy , known as the Westpac Group Speaking Up Policy. See 'Employees – Whistleblower reporting' in our 2020 Sustainability Datasheet.
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	Quantitative	Basis points (bps)	FN-CB-550a.1	The Group's identification of potential Global Systemically Important Banks (as required under the Australian Prudential Standard AP330, Public Disclosure) table is located here.
	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	Discussion and Analysis	n/a	FN-CB-550a.2	See 'Capital Management Strategy' in our Pillar 3 Report.



Sustainability Accounting Standards Board

Commercial Bank Standards

ACCOUNTING METRIC	CATEGORY	UNIT OF MEASURE	CODE	RESPONSE
(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	Quantitative	Number, Reporting currency	FN-CB-000.A	See: 'Divisional Contributions' in our 2020 Investor Discussion Pack.
(1) Number and (2) value of loans by segment: (a) personal, (b) small business, and (c) corporate	Quantitative	Number, Reporting currency	FN-CB-000.B	See: 'Customer Support' in our 2020 Investor Discussion Pack, and 'Summary credit risk disclosure' in our Pillar 3 Report.



Human Rights Reporting Index



Human Rights Reporting Index

Our approach to human rights is guided by the UN Guiding Principles on Business and Human Rights and has been described in our Human Rights Position Statement and 2023 Action Plan. This is our fourth year of formally reporting our progress in line with the UNGP Reporting Framework’s principles and criteria. We continue to work towards improving the depth and quality of our responses to all criteria over time.



Human Rights Reporting Index

UN Guiding Principles Reporting Framework Index

QUESTION	DESCRIPTION	LOCATION
Governance of respect for human rights		
A1	Public commitment to human rights	Human Rights Position Statement and 2023 Action Plan : Our principles and commitments, Our approach to human rights Human rights website
A2	Embedding human rights commitment	Human Rights Position Statement and 2023 Action Plan : Our principles and commitments, Our approach to human rights Website: Sustainability oversight Westpac's Corporate Governance Statement: Ethical and responsible decision-making 2020 Sustainability Performance Report: Human Rights
Defining focus of reporting		
B1	Statement of salient issues	Human Rights Position Statement and 2023 Action Plan : Our 2023 Action Plan
B2	Determining salient issues	2020 Sustainability Performance Report: <ul style="list-style-type: none"> Supporting our people, communities and nation Human Rights Our material issues
B3	Geographic focus	Not applicable
B4	Severe impacts	
Management of Salient Human Rights Issues		
C1	Specific policies to address salient issues	Human Rights Position Statement and 2023 Action Plan : Our 2023 Action Plan, Related policies and position statements 2020 Sustainability Performance Report: Human Rights
C2	Approach to stakeholder engagement on salient issues	Human Rights Position Statement and 2023 Action Plan : Engaging with stakeholders, Feedback, complaints and questions Website: Listening to stakeholders 2020 Sustainability Performance Report: Human Rights
C3	Approach to identifying changes in salient issues over time	Human Rights Position Statement and 2023 Action Plan : Our 2023 Action Plan, Our approach Website: Sustainability oversight 2020 Sustainability Performance Report: Our material issues



Human Rights Reporting Index

UN Guiding Principles Reporting Framework Index

QUESTION	DESCRIPTION	LOCATION
C4	Integration of findings relating to salient issues into decision-making	Human Rights Position Statement and 2023 Action Plan : Our 2023 Action Plan, Our approach Website: Sustainability oversight 2020 Sustainability Performance Report: Human Rights
C5	Tracking performance and actions on salient issues	Human Rights Position Statement and 2023 Action Plan : Our approach Website: Sustainability oversight 2020 Sustainability Performance Report: Human Rights
C6	Remediation processes relating to salient issues	Human Rights Position Statement and 2023 Action Plan : Our principles and commitments, Our 2023 Action Plan, Feedback, complaints and questions 2020 Sustainability Performance Report: Human Rights



Sustainability Strategy Scorecard



Sustainability Strategy Scorecard










Our 2020 Sustainability Strategy is centred around three priority areas – helping people making better financial decisions, helping people by being there when it matters most to them, and helping people create a prosperous nation. Underpinning these priority areas is our commitment to fostering a culture of care and doing the right thing, and continuing to lead on sustainability fundamentals.

At the conclusion of our 2018-2020 Sustainability Strategy, we met or exceeded 80% of the measures we set out in 2017. Scheduled for release later this year, our 2021-2023 Sustainability Strategy will build on these areas and set ourselves new challenges in the areas where we believe we can create the most impactful long-term value for our stakeholders.



Sustainability Strategy Scorecard







2018-2020 Sustainability Strategy

QUESTION	GOALS	TARGET BY 2020	STATUS	FULL YEAR 2020 PERFORMANCE
<p>Helping people make better financial decisions</p>  	<p>Help more people better understand their financial position, improving their financial confidence</p>	Continued innovation to support customers make better financial decisions (e.g. new enhanced capabilities delivered)		<ul style="list-style-type: none"> Supported almost 60,000 young Australians (aged 18-29) with a spend and save program that helps young Australians become more conscious about both their spending and saving habits, whilst earning a competitive rate of interest. Continued to help more customers better understand their financial position through regular contact programs on product features and usage, with 83% of our Consumer customers contacted during the year. Financial health check programs currently under review. Introduced <i>Wellbeing podcast series</i>, with Westpac Chief Mental Health Officer Dave Burroughs, with episodes ranging from coping with isolation to managing financial wellbeing. 1,009,232 people participated in financial literacy programs, delivered through face to face and online platforms. Delivered financial capability communications for different demographic segments including for young Australians, in partnership with Year13; women, via Ruby Connection (72,000 members of the Ruby Connection Community, 260k engagements and 15 million impressions across Ruby Connection social channels); and older Australians, via Starts at 60 (over 2 million interactions). Initiative discontinued.
		At least one in four customers to be contacted each year, to support better financial decisions (this includes customer contact programs for on-boarding and product usage such as savings opportunities or credit card reminders)		
		Financial health check programs in place for customers		
		Continued improvement in the financial wellbeing of our employees, as monitored by the BT Financial Wellbeing Index		
		At least 100,000 customers participating in financial capability programs in Australia, New Zealand and Asia Pacific, feeling more confident about their money		
		Communication channels reaching more Australians, enhancing their financial understanding		
		More than half our business customers receiving personalised cash management reports		



Sustainability Strategy Scorecard

2018-2020 Sustainability Strategy

QUESTION	GOALS	TARGET BY 2020	STATUS	FULL YEAR 2020 PERFORMANCE
<p>Helping people by being there when it matters most to them</p>  	<p>Help people recover from financial hardship</p>	<p>Of those customers who have recovered from hardship, reduce the proportion that return to hardship within three months, and within 12 months</p>		<ul style="list-style-type: none"> – Initiative tracked internally only; – Helped customers experiencing financial hardship, issuing 75,367 financial assistance packages.
	<p>Help people lift out of a difficult time and recover stronger</p>	<p>Re-design customer experiences aligned to pivotal life events through improvements in services, products and banker capability</p> <p>Increase the number of businesses supported through a transition, such as family succession, and generational change</p> <p>Communities receiving support to recover from difficult times reporting that they are more resilient</p>	  	<ul style="list-style-type: none"> – Provided customers with financial resources and tools, via our <i>Financial Recovery Hub</i>, to help get them back on track following a crisis, such as bereavement or separation. – Initiative piloted and discontinued. – Donated over \$1.4 million to community groups and charities, including Financial Counselling Australia, state-based volunteer fire services, Foundation for Rural and Regional Renewal (FRRR), The Salvation Army and Victorian Bushfire Appeal, as part of our Bushfire support. – 3,403 relief packages for customers impacted by natural disasters across Australia. – COVID-19 response included 175,000 mortgage deferral packages and ~40,000 deferrals for businesses.



Sustainability Strategy Scorecard








2018-2020 Sustainability Strategy

QUESTION	GOALS	TARGET BY 2020	STATUS	FULL YEAR 2020 PERFORMANCE
	Helping our most vulnerable customers	<p>Initiatives implemented to improve the financial wellbeing of our most vulnerable customers</p> <p>Improved wellbeing and increased participation of our most vulnerable customers (by impact assessment)</p>	<p>✓</p> <p>✓</p>	<ul style="list-style-type: none"> – Developed an enterprise-wide standard to help our people support customers in vulnerable circumstances, and a Family or Domestic Violence Position Statement to outline the principles we apply when providing extra care to affected customers. – Assisted over 24,000 customers experiencing vulnerable circumstances such as domestic or family violence and financial abuse. – Provided one-on-one support for elderly customers or those experiencing vulnerability and needing help to get started with contactless banking due to COVID-19 restrictions. – Expanded Yuri Ingkarninithi, our Indigenous Connections call centre, to customers in all states and territories, conducting over 18,000 customers conversations to support a variety of remote banking needs.



Sustainability Strategy Scorecard

2018-2020 Sustainability Strategy

QUESTION	GOALS	TARGET BY 2020	STATUS	FULL YEAR 2020 PERFORMANCE
<p>Helping people create a prosperous nation</p>  	<p>Build the workforce of the future</p>	<p>Delivery of Divisional Capability Plans to support employees accessing training and new opportunities to support reskilling</p>		<ul style="list-style-type: none"> Partnered with leading universities to offer employees a range of micro-credentials in transferrable skills such as risk, lending and service.
	<p>Invest \$50 million by 2020, to back the people and ideas shaping Australia</p>	<p>Invest \$50 million by 2020, to back the people with the ideas and drive to shape Australia, including:</p> <ul style="list-style-type: none"> A community of more than 300 scholars funded; 15 community partners backed to create 2,000 jobs for vulnerable Australians; 50,000 Australians supported by 300 community grants; 2,000 microenterprises established/growing; 	   	<ul style="list-style-type: none"> Westpac Scholars Trust¹ awarded \$3.9 million in educational scholarships, to the next 64 Westpac Scholars, bringing the total cohort to 474. Helped to create over 719² jobs for vulnerable Australians through Westpac Foundation job creation grants to social enterprises. Westpac Foundation³ awarded 101 Community Grants in FY20 to the total of \$1m, to support approximately 10,000 people. Added more than 330 businesses through our Many Rivers partnership; cumulatively the partnership is currently supporting over 2,400 people with jobs⁴, with more than 860 identifying as Indigenous.

- Westpac Scholars Trust (ABN 35 600 251 071) is administered by Westpac Scholars Limited (ABN 72 168 847 041) as trustee for the Westpac Scholars Trust. Westpac Scholars Trust is a private charitable trust and neither the Trust nor the Trustee are part of Westpac Group. Westpac provides administrative support, skilled volunteering, and funding for operational costs of the Westpac Scholars Trust.
- Jobs created through the Westpac Foundation job creation grants to social enterprises are for the year ended 30 June 2020.
- Westpac Foundation is administered by Westpac Community Limited (ABN 34 086 862 795) as trustee for Westpac Community Trust (ABN 53 265 036 982). The Westpac Community Trust is a Public Ancillary Fund, endorsed by the ATO as a Deductible Gift Recipient. None of Westpac Foundation, Westpac Community Trust Limited nor the Westpac Community Trust are part of Westpac Group. Westpac provides administrative support, skilled volunteering, donations and funding for operational costs of the Westpac Foundation.
- Jobs created through the Many Rivers job creation are for the year ended 31 December 2019.



Sustainability Strategy Scorecard

2018-2020 Sustainability Strategy

QUESTION	GOALS	TARGET BY 2020	STATUS	FULL YEAR 2020 PERFORMANCE
		<ul style="list-style-type: none"> – 30 fintechs with investment support; and – 200 emerging businesses supported and growing 	<ul style="list-style-type: none"> ✓ → 	<ul style="list-style-type: none"> – Maintained a portfolio of direct investment in nine early stage companies and maintained our commitment to Reinventure - \$150 million across three funds, supporting Reinventure's investment in 27 early stage companies. – Business of Tomorrow program not progressed in 2020 due to ongoing impacts of COVID-19.
	Back the growth of climate change solutions	\$10 billion to climate change solutions by 2020, and \$25 billion by 2030 \$3 billion in facilitation in climate change solutions by 2020	✓	<ul style="list-style-type: none"> – \$10.1 billion in lending to climate change solutions. – Facilitated \$4.8 billion in climate change solutions, exceeding our 2020 target of \$3 billion. – Remained the largest financier of greenfield renewable energy projects in Australia over the past three years⁵. – Updated our Climate Change Position Statement and 2023 Action Plan.
	Back the growth of housing affordability solutions	\$2.5 billion to affordable housing solutions by 2020	→	<ul style="list-style-type: none"> – Lending to social and affordable housing sector increased to \$1.7 billion. – Joint lead managers for National Housing Finance and Investment Corporation (NHFIC) on two social bonds, \$315 million in November 2019 and \$562 million in June 2020 – the largest social bond by an Australian issuer and at three times oversubscribed, reflecting strong investor demand.

5. IJGlobal, September 2020.



Sustainability Strategy Scorecard








2018-2020 Sustainability Strategy

QUESTION	GOALS	TARGET BY 2020	STATUS	FULL YEAR 2020 PERFORMANCE
	<p>Bring together partners and harness our capacity to tackle those pressing social issues that matter most to our nation</p>	<p>Six forums hosted, bringing us closer to customers and partners, working on shared problems</p>	<p>✓</p>	<ul style="list-style-type: none"> – Established the Safer Children, Safer Communities Roundtable of experts in human rights, child safety, online safety, and law enforcement, and developed a work program that focuses on our ambitions for impact and target areas, with associated funding principles to support long lasting change for children and their communities, as one of the commitments in our Response Plan to AUSTRAC matter.
		<p>Six purposeful, innovative partnerships and projects</p>	<p>✓</p>	<ul style="list-style-type: none"> – Continued involvement in the implementation of the Principles for Responsible Banking, an initiative of the United Nations Environment Programme Finance Initiative (UNEP FI). – Joined other Australian banks, insurers, super funds, investors and industry groups to form the Australian Sustainable Finance Initiative.



Sustainability Strategy Scorecard

2018-2020 Sustainability Strategy

QUESTION	GOALS	TARGET BY 2020	STATUS	FULL YEAR 2020 PERFORMANCE
Culture  	Promote an inclusive society, where our workforce reflects our customers, and where more people feel it's safe to speak up	Maintain global high performance norm on employee engagement Maintain 50% Women in Leadership. Maintain gender pay equity, on a like-for-like role basis Maintain Indigenous employment parity	  	<ul style="list-style-type: none"> - 73% Employee Commitment Index. - 50% women in leadership. - Maintained gender pay equity. - 2.4% of new hires (or 115 of our new employees and programs participants including trainees and interns).
	Increase in channels where customers can provide feedback, and speed up time to resolve complaints or issues	Continue to increase the proportion of customers we gain feedback from, year on year Reduce average length of time from first contact to resolution, with supporting metrics including: <ul style="list-style-type: none"> - continue to increase the proportion of complaints resolved within five days, year on year - continue to achieve a reduction in complaints, year on year 	 	<ul style="list-style-type: none"> - Reduced the average time to solve complaints⁶ for non-external dispute resolution from 9 days in Full Year 2019 to 6.5 days in Full Year 2020. - Resolved 74% Australian Banking⁷ complaints within five days in Full Year 2020, compared to 68% in Full Year 2019. - Rolled out complaints handling training to bankers and made information on how to make a complaint or access our customer advocate services easier to find. - We have centralised our complaints handling teams and are now rolling out a new complaints system to help improve the customer experience and ensure better compliance and reporting.


6. Group Internal Dispute Resolution complaints excluding WIB complaints.

7. Australian Banking includes Consumer Bank and Business Bank products, except wealth management and insurance.



Sustainability Strategy Scorecard

2018-2020 Sustainability Strategy

QUESTION	GOALS	TARGET BY 2020	STATUS	FULL YEAR 2020 PERFORMANCE
Fundamentals 	Employees	Lost Time Injury Frequency Rate/ Total Recordable Injury Frequency Rate	✓	<ul style="list-style-type: none"> - LTIFR 0.4. - TRIFR 2.1.
	Human Rights	Benchmark performance by surveys and external stakeholder feedback	✓	<ul style="list-style-type: none"> - DJSI results release delayed to November, due to COVID-19 impacts. - Updated our Human Rights Position Statements and 2023 Action Plan.
	Sustainable Lending and Investments	BTFG portfolio carbon intensity. Aim to reduce the emissions intensity of our power generation portfolio to 0.30 tCO ₂ e/MWh by 2020	✓ ✓	<ul style="list-style-type: none"> - Refer: 2020 Sustainability Datasheet - Sustainable lending and investment. - Maintained A+ rating for BT's sustainable investment strategy and governance through the UN Principles for Responsible Investment (PRI). - 0.25 tCO₂-e/MWh.
	Environment⁸	Eco-efficiency targets, against FY16 baseline: <ul style="list-style-type: none"> - 9% reduction in Greenhouse Gas Emissions by 2020 - Introduce a renewable energy target 	✓ ✓	<ul style="list-style-type: none"> - 11% reduction in Scope 1 and 2 Greenhouse Gas Emissions (27% compared to FY16⁹). - 100% of global electricity consumption from renewable energy sources by 2025 and joined RE100. As at 30 September 2020, Westpac is sourcing 45% of electricity supply from renewables through its Power Purchase Agreement with Bomen Solar Farm.

8. All results are for the year ended 30 September except environmental footprint which is for the year ended 30 June.

9. FY16 Scope 1 and 2 baseline: 147,620 tCO₂-e.



Sustainability Strategy Scorecard

2018-2020 Sustainability Strategy

QUESTION	GOALS	TARGET BY 2020	STATUS	FULL YEAR 2020 PERFORMANCE
		- 80% diversion of waste from landfill in commercial workplaces by 2020	⊗	- 73% diversion of waste from landfill in our main Australian offices ¹⁰ . Westpac did not meet the 80% diversion of waste from landfill in our main Australian offices by 2020 due to the combined impact of the 2018 EPA NSW ban on secondary sort of organics and impact of COVID-19 pandemic on non-recyclable waste volumes.
		- 15% reduction in water usage in Australian workplaces by 2020	⊙	- 9% reduction in water usage in Australian workplaces ¹¹ (31% compared to FY16).
		- 40% reduction in paper used by 2020	⊙	- 15% reduction in paper used (54% compared to FY16).
		- Maintain carbon neutrality	⊙	- Maintained carbon neutrality ¹² .
	Responsible Sourcing	Responsible sourcing assessments	⊙	- 100% of top suppliers by spend assessed.
		Spend with diverse suppliers, including \$10 million spend with Indigenous suppliers by 2020	⊙	- \$19.1 million spent on diverse suppliers. - \$5.9 million spent on Indigenous suppliers (\$14.6 million cumulative from FY18).
Community & Social Impact	Community investment more than 1% of pre-tax profits	⊙	- 3.58% of pre-tax profits.	
	More than 15% of employees accessing workplace volunteering program (including volunteering leave, and skilled volunteering programs) by 2020	⊗	- 9.6% of employees accessing workplace volunteering programs.	

10. Includes our main Australian offices located at Kent Street and Barangaroo, Sydney and Kogarah, NSW.

11. Australian workplaces include commercial offices, retail branches, data centres and subsidiaries sites.

12. Refer to Westpac's carbon neutral certifications on Westpac's website: www.westpac.com.au/about-westpac/sustainability/performance-reports/



Reconciliation Action Plan Scorecard



Reconciliation Action Plan (RAP) Scorecard

Our 2018–2020 RAP focuses on four areas – meaningful careers, better banking experiences, backing Indigenous business, and prosperous communities – where we believe we can achieve greatest outcomes. These areas reflect our commitment to the UN Sustainable Development Goals and the UN Declaration on the Rights of Indigenous Peoples. Reconciliation Australia’s pillars – Relationships, Respect and Opportunities – underpin our RAP commitments.



Reconciliation Action Plan (RAP) Scorecard

OBJECTIVES AND MEASURES	TARGET BY 2020	STATUS	FULL YEAR 2020 PERFORMANCE
Meaningful careers			
Aboriginal and Torres Strait Islander new-to-bank hires – Australia (%)	4%	✓	2.4% (FY20), 4.4% (FY18-20)
Build reliable mechanisms to better understand new starter retention and attrition rates of Aboriginal and Torres Strait Islander employees	Implemented and evaluated	✓	Reporting mechanism remains in place
Increase completion of traineeship qualifications and measure transitions into permanent employment	Monitor and report on completions and transitions	✓	12 transitions into permanent employment.
Westpac employees who have participated in the Echo mentoring program	60	✓	35 Participants (144 cumulative since inception of program).
Increase understanding and use of Welcome to Country and Acknowledgement of Country protocols	Develop strategy and track engagement	✓	Requests for assistance with Acknowledgment of Country and Welcome to Country remain high and protocols accessible on the intranet.
Number of events celebrating days of cultural significance to Indigenous Australians	30 Indigenous events per year	✓	2020 NAIDOC Week postponed to November. National Reconciliation Week celebrated virtually.
Development of a group-wide Indigenous cultural intelligence framework	Framework implemented	✓	The existing cultural awareness training was implemented and continues to be available. New training module in development for launch early 2021.
Number of executive visits by Westpac Group senior leaders to organisations through Jawun (cumulative)	36 (cumulative)	✗	7 visits (27 cumulative FY18-20)



Reconciliation Action Plan (RAP) Scorecard

OBJECTIVES AND MEASURES	TARGET BY 2020	STATUS	FULL YEAR 2020 PERFORMANCE
Better banking experiences			
Improve access to home ownership products and services by meeting the needs of Indigenous Australians	Design, test, and share lessons learnt	→	Exploring suitable partners to test product and service offering to meet the needs of Indigenous Australians.
Continue to improve understanding of banking through testing the effectiveness of, and expanding the roll-out of the Banking Story ¹	Implement further roll-out and determine potential for extension	✓	Refreshed Banking Story was rolled out to 120 branches
Include Aboriginal and Torres Strait Islander representation in marketing collateral	Evaluate effectiveness and determine next steps	✓	Completed in FY19
Backing Indigenous business²			
Cumulative spend with Supply Nation registered and certified Indigenous businesses	\$10m cumulative spend	✓	FY20 Spend was \$5.9 million (cumulative spend was \$14.6 million)
Number of Indigenous Australian owned businesses established or expanded with support from Westpac's microfinance partner Many Rivers	330 (cumulative)	✗	78 (329 cumulative FY18-20)
Prosperous communities			
Number of Westpac Group employees on secondments with Indigenous organisations through Jawun (cumulative)	120 (cumulative)	✓	26 Secondees (122 cumulative FY18-20)
Number of personal financial capability seminars delivered through community visits to regional, remote and urban communities	90 visits (cumulative)	✗	6 visits occurred in 2020. COVID-19 impacted the number of community visits that could be undertaken (65 cumulative FY18-20)
Delivery of Financial First Steps program to Indigenous employees of business customers	5 organisations and 50 Indigenous employees	✓	15 sessions in total reaching 182 participants.

1. Tool for communicating banking with remote Indigenous customers.

2. Regarding the measure to consider a fair and culturally appropriate funeral cost savings service: Following initial scoping of potential solutions, in November 2018 Westpac concluded that it was not in a position to progress this commitment further. Westpac agreed to continue the dialogue with Social Ventures Australia on any relevant updates to their funeral savings proposal but made no commitment to their initiative.