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**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 2013 and represents our continued support for the UN Global Compact. Westpac Group remains committed to delivering high quality sustainability reporting and continues to apply the Global Reporting Initiative (GRI) G3 Reporting Framework, including the Financial Services Sector Supplement to an A+ level, and has completed a GRI Application Level Check. As in previous years, the report and Group's underlying policies, systems and processes have been independently assessed against the AA1000 Assurance Standard (2008). Access this link for the [2013 Annual Review and Sustainability Report](#).

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

- Making great progress against the goals of our 2012-2014 Reconciliation Action Plan. For example, through our long-standing affiliation with Jawun Indigenous Corporate Partnerships, we supported collaboration work to establish Empowered Communities Group, an initiative that aims to reform the structural interface between government and indigenous communities;
- The release of a new Accessibility Action Plan with initiatives to increase inclusion and participation of people with disabilities;
- Further integration of environmental, social and governance (ESG) factors into our investment manager selection process and agreements and manager monitoring processes, in line with the United Nations Principles of Responsible Investment;
- Review and update of our ESG policies, including our approach to ESG credit risk in lending, and signed the Equator Principles III, which became effective from 4th June 2013;
- Achieving record level of employee engagement of 87%, up from 84% last year and above the global high performing norm of 85%;
- Achieving women in leadership outcome of 42% in 2013, up from 40% and has set an aspirational target of 50% for 2017;
- The launch of the first bank-backed Social Benefit Bond in Australia, in partnership with The Benevolent Society and Commonwealth Bank of Australia, raising \$10 million to fund the establishment of The Resilient Families Service supporting up to 400 families over five years;
- Cumulative investment and lending in CleanTech and environmental services of \$3.6 billion, in line with Westpac's commitment to lend and invest up to \$6 billion in this sector by 2017;
- Increased financial education and inclusion for communities in Australia, New Zealand and Pacific;
- Cumulative investment and lending in social and affordable housing and services of \$650 million, in line with Westpac's commitment to lend and invest up to \$2 billion in this sector by 2017;
- Continued focus on community involvement, with a focus on addressing social disadvantage, with

- community contributions totalling \$131 million and employees accessing more than 5,400 paid volunteer days; and
- Achieving carbon neutrality for the first time, certified under the Australian Government's National Carbon Offset Standard.

Additionally, in 2013 we released a refreshed Sustainability Strategy and developed a range of new indicators to guide and measure our progress. These indicators include: the proportion of mature age employees in our workplace, reflecting the success of our initiatives to encourage a more diverse workforce as the broader population ages; the number of unique service offerings launched to help customers adapt to environmental challenges; and the number of In-store banking facilities established in Pacific nations, reflecting our aim to promote financial inclusion in those countries. Further detail on our Sustainability Strategy can be found in the Sustainability section of our report.

For further information in relation to this assessment, please email [corporateresponsibility@westpac.com.au](mailto:corporateresponsibility@westpac.com.au).

Yours sincerely



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