

# MEDIA RELEASE



## Commonwealth Bank releases 2016 Corporate Responsibility Report

**Monday, 15 August 2016:** Commonwealth Bank of Australia (the Group) has today released its 2016 Corporate Responsibility Report.

The Report, which can be viewed in full [online](#), tracks the Group's progress and performance over the last financial year against its 2016-2018 Corporate Responsibility Strategy.

Kylie Macfarlane, Commonwealth Bank General Manager of Corporate Responsibility, said the report provides a comprehensive update on how the Group is tracking against a number of its most important programs and initiatives.

"Our Corporate Responsibility Strategy is a key part of how we deliver against our vision to excel at securing and enhancing the financial wellbeing of people, businesses and communities.

"This Report provides a thorough overview of the progress we've made against the strategy over the last year, as well as our plans for the future," said Ms Macfarlane.

### Key highlights

The Group ranked highly across a range of indices and benchmarks that measure performance of companies demonstrating strong Environmental, Social and Governance (ESG) practices. Of note:

- The Group ranked fourth in the world, making it the number one Australian company and the number one bank in the world on the Global 100 Index;
- For the seventh consecutive year, the Group was included in the CDP ASX 200 Climate Disclosure Leadership Index; and
- The Group was again included in the Dow Jones Sustainability World Index and FTSE4Good Index.

### Performance against Corporate Responsibility Strategy

Commonwealth Bank's Corporate Responsibility Strategy is divided into three main pillars:

- Our role in society;
- Our people; and
- The way we do business.

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## **Our role in society**

The Group made voluntary contributions of more than \$262 million to a variety of programs and initiatives, in the form of cash, time, foregone revenue and program implementation costs. This included the Group's three year, \$50 million investment in education to be delivered over the 2015, 2016 and 2017 financial years.

With regard to this \$50 million investment, key results to date include:

- The Group exceeded its target to double the annual enrolment of students in its free Start Smart financial literacy program, with more than 550,000 students booked into classes during the 2016 financial year. As of 30 June 2016, Start Smart had reached more than 1.9 million students since its inception in 2009; and
- The Group helped launch Evidence for Learning, a new social enterprise set up by Social Ventures Australia, incubated with Commonwealth Bank Funding.

## **Our People**

The Group has a range of strategies and programs to ensure that employees, other stakeholders and the wider community are valued and respected.

Over the course of 2016, the Group:

- Strengthened its commitment to women in senior leadership roles by setting a new 40 per cent target for women in Executive Manager and above positions by 2020 (target of 35 per cent was reached in July 2015); and
- Supported more than 5,000 employees to volunteer in 264 domestic and international community organisations representing more than 31,000 volunteer hours.

## **The way we do business**

During 2016, the Group continued to see an increase in engagement with ESG issues.

Of note, the Group:

- Continued to strengthen the management of ESG matters with the release of a revised Group Environment Policy, enhanced financed carbon emissions disclosures, a new Human Rights Position Statement, a new Wealth Management Responsible Investing Framework and updates on the way we embed our approach to responsible lending across our operations; and
- Launched an 'Elevate' level Reconciliation Action Plan and announced that the Group would significantly raise the number of Indigenous Australians it employs, with an aim of achieving Indigenous employment parity within 10 years.

**ENDS**

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