

C0. Introduction

C0.1

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

Bendigo and Adelaide Bank is one of Australia's largest retail banks. We provide a full suite of consumer banking, business banking, agribusiness banking and associated financial services to more than 1.9 million customers across Australia. We do this through an extensive branch and mobile banking network, brokers and mortgage managers, through our banking apps, including Up (Australia's first digital only banking service), self-service digital lending and other electronic banking capabilities.

Our vision is to be Australia's bank of choice. Our purpose is to feed into the prosperity of customers and communities, not off it. Through more than 162 years' experience in providing financial services, Bendigo and Adelaide Bank has remained true to its fundamental purpose of helping customers and communities succeed by securing prosperous futures. We believe our business will only be successful when we can share in the success created by our stakeholders.

Bendigo and Adelaide Bank's commitment to climate change action, embodies extensive research, consultation and discussions with executive, board sub-committees and the board. The commitment includes our **Climate Change Policy Statement** and four focus areas which are brought to life with our **Climate Change Action Plan**. These are described further below.

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

"Bendigo and Adelaide Bank recognises climate change has far-reaching risks for the environment, the economy, society, our customers and their communities. We support the Paris Agreement objectives and the required transition to a low carbon economy. We are committed to playing our part in this transition. We will work to build climate mitigation and adaptation into our business and work to assist our customers and their communities to build climate resilience into their futures."

The Bank will review its Climate Change Policy Statement annually and will evolve its approach as science, technology and policy further develop.

The Bendigo and Adelaide Bank **Climate Change Action Plan** outlines the action the Bank will take to improve its climate outcomes, drive cultural change, engage its people and customers, enhance its climate change governance and risk management framework, and report on its climate change performance.

The Bank will concentrate its efforts on four focus areas of activity, which incorporate the direct and indirect environmental impacts and influence the Bank has through its operations;

- **Reduce our footprint:** We will reduce the carbon and environmental footprint of our own operations.
- **Support our customers:** We will support our customers and communities to mitigate, adapt and respond to climate change.
- **Understand and manage the risks:** We will optimise our climate change risk governance and risk management framework.
- **Be transparent:** We will disclose our climate-related performance.

From a governance perspective, the Board owns the strategy and the Executive Committee are responsible for implementing the plan, with each individual Executive having responsibility for actions relevant to their area of responsibility.

While the Bank has no lending exposure directly to coal, coal seam gas, oil and gas or native forest logging projects, we understand our residential, business and farming customers are leaving a footprint on the environment. For this reason, we have endeavoured to support our customers to reduce their environmental footprint for some time - we were the first Australian bank to offer green consumer and home finance products back in 2002. We look forward to the journey ahead as we continue to identify and enact further opportunities to reduce our footprint and better understand the dependencies we have on the natural environment.

For more information about Bendigo and Adelaide Bank please visit our website www.bendigoadelaide.com.au with information on our climate change commitment here: <https://www.bendigoadelaide.com.au/esg/environment/climate-change/>

C0.2

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

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	July 1 2019	June 30 2020	No	<Not Applicable>

C0.3

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

Australia

C0.4

(C0.4) Select the currency used for all financial information disclosed throughout your response.

AUD

C0.5

(C0.5) Select the option that describes the reporting boundary for which climate-related impacts on your business are being reported. Note that this option should align with your chosen approach for consolidating your GHG inventory.

Operational control

C-FS0.7

(C-FS0.7) Which organizational activities does your organization undertake?

Bank lending (Bank)

C1. Governance

C1.1

(C1.1) Is there board-level oversight of climate-related issues within your organization?

Yes

C1.1a

(C1.1a) Identify the position(s) (do not include any names) of the individual(s) on the board with responsibility for climate-related issues.

Position of individual(s)	Please explain
Board Chair	The Bendigo and Adelaide Bank Board owns the Bank's Climate Change Policy Statement and Climate Change Action Plan with the various Board Sub-Committees undertaking deeper oversight of the strategy where relevant. For example the Board Audit Committee are responsible for reviewing progress against the Climate Change Action Plan while the Board Credit Committee review climate related changes to the Credit Policy.

C1.1b

(C1.1b) Provide further details on the board’s oversight of climate-related issues.

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	<p>Reviewing and guiding strategy</p> <p>Reviewing and guiding major plans of action</p> <p>Reviewing and guiding risk management policies</p> <p>Reviewing and guiding annual budgets</p> <p>Setting performance objectives</p> <p>Monitoring implementation and performance of objectives</p> <p>Monitoring and overseeing progress against goals and targets for addressing climate-related issues</p>	<p>Climate-related risks and opportunities to our own operations</p> <p>Climate-related risks and opportunities to our bank lending activities</p> <p>Climate-related risks and opportunities to our other products and services we provide to our clients</p> <p>The impact of our own operations on the climate</p> <p>The impact of our bank lending activities on the climate</p>	<p>The Board owns the Climate Change Policy Statement and Action Plan, and is responsible for reviewing, guiding and approving any changes. Climate related inclusions in policies such as the Group Risk Management Framework and Credit Policy are ultimately reviewed and approved by the Board following preparation within the business and consultation and guidance with various stakeholders and relevant committees within the bank.</p> <p>The budgets associated with climate change related initiatives and the metrics and targets with respect to the impact of the bank on the bank’s carbon and environmental footprint are ultimately approved by the Board.</p>

C1.2

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

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	Reports to the board directly	<p>Both assessing and managing climate-related risks and opportunities</p> <p><i>The Executive Committee is responsible for implementing the action plan with a specific focus on the actions relevant to their area of responsibility, and overseeing the governance, strategy and risk management relating to climate change. This includes ensuring KPIs are updated and goals are assigned, and performance is managed where responsibilities for actions and outcomes are delegated within their teams.</i></p>	<p>Risks and opportunities related to our bank lending activities</p> <p>Risks and opportunities related to our investing activities</p> <p>Risks and opportunities related to our other products and services</p> <p>Risks and opportunities related to our own operations</p>	Annually
Audit committee	Reports to the board directly	<p>Both assessing and managing climate-related risks and opportunities</p> <p><i>The Board Audit Committee received scheduled half year updates on progress towards the action on our Climate Change Action plan with annual reporting to the full Board.</i></p>	<p>Risks and opportunities related to our bank lending activities</p> <p>Risks and opportunities related to our investing activities</p> <p>Risks and opportunities related to our other products and services</p> <p>Risks and opportunities related to our own operations</p>	Annually
Other C-Suite Officer, please specify (Executive - Rural Bank, Partnerships, Marketing and Corporate Affairs)	CEO reporting line	<p>Both assessing and managing climate-related risks and opportunities</p> <p><i>Responsible for leading the development of BEN's actions and commitments to embed climate change action. As the Climate Change Action team reports into this executive, progress updates on the Climate Change Action Plan are included in this group's monthly board report.</i></p>	<p>Risks and opportunities related to our bank lending activities</p> <p>Risks and opportunities related to our investing activities</p> <p>Risks and opportunities related to our other products and services</p> <p>Risks and opportunities related to our own operations</p>	More frequently than quarterly
Please select	Please select	<Not Applicable>	Please select	<Not Applicable>

C1.2a

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

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

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

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

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

C1.3

(C1.3) Do you provide incentives for the management of climate-related issues, including the attainment of targets?

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	Climate Action accountabilities are embedded into the KPIs for our Executive Committee and Senior Leadership Group. Attainment of KPIs is a factor which contributes to whether people are eligible for a value created dividend.

C1.3a

(C1.3a) Provide further details on the incentives provided for the management of climate-related issues (do not include the names of individuals).

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

C-FS1.4

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

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

C2. Risks and opportunities

C2.1

(C2.1) Does your organization have a process for identifying, assessing, and responding to climate-related risks and opportunities?

Yes

C2.1a

(C2.1a) How does your organization define short-, medium- and long-term time horizons?

	From (years)	To (years)	Comment
Short-term	0	1	The Operational Risk Management Framework assesses risk within the next 12 months.
Medium-term	1	3	This isn't a specific time frame we consider. Rather, as per the responses to short and long term, we assess risks within the next 12 months or beyond 12 months.
Long-term	1	5	The reference to 5 years is a reference to 5 years and more. Our scenario analysis considers risk which might happen beyond 12 months.

C2.1b

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

The Group is exposed to a broad range of financial and non-financial risks arising from its operations. The most material of these risks have been, assessed as 'material risks' which are considered to be those risks that may affect the Group's ability to meet its obligations to depositors. The material risks that the Group actively manage are strategic risk, operational risk, credit risk, interest rate risk, traded market risk and liquidity risk.

The Group has in place a Group Risk Management Framework, approved by the Board, which establishes an integrated system of risk management governance and accountability for the material risk. Each material risk has an individual risk management framework, and are supported by an established network of systems, policies, standards and procedures which are overseen by the Board and Board Committees, with support from Management committees and our independent risk management functions. These risks are considered with the Group's Risk Appetite Statement, with both Primary and Secondary Risk Appetite Settings.

Climate Change Risk is currently integrated within existing material risks, as the potential impacts of Climate Change Risk can emerge as an outcome in several of the Group's material risks (e.g. credit risk, operational risk and strategic risk).

(C2.2) Describe your process(es) for identifying, assessing and responding to climate-related risks and opportunities.

Value chain stage(s) covered

Direct operations

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

Annually

Time horizon(s) covered

Short-term

Long-term

Description of process

The Bank has robust Business Continuity Processes in place to deal with climate related events which may impact our operations such as floods and bush fires. These plans are reviewed on a regular basis as part of our commitment to post implementation reviews and best practice alignment.

Value chain stage(s) covered

Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term

Long-term

Description of process

The bank does not lend directly to coal, coal seam gas, crude oil, natural gas or native forest logging projects thus limiting our credit exposure to intensive carbon -related assets and significant segments of industries that are particularly vulnerable to transition risk.

Climate related stress testing is undertaken for our agribusiness lending.

Assessments have been undertaken to understand the exposure of our residential and business lending portfolio to climate related risks such as peril events sea level rise.

Value chain stage(s) covered

Downstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Short-term

Description of process

Our product development process is customer focused. This is initiated primarily through existing customers, for example through the surveys scheduled as part of our Climate Change Action Plan to understand our customer needs to inform design of customer solutions and our Inspirations portal where bank employees, typically those who engage with customers on a daily basis, submit ideas for solutions to customer needs. Ideas then progress through the steps in our Product Requirement Document which includes a Customer Impact Assessment to determine customer needs, level of fees and charges and test the concept via market research.

Once a concept has been validated, it progresses through the Bank's Product Lifecycle Framework to ensure all regulatory requirements are adhered to.

The most recent product we've released, based on customer demand is the Bendigo Socially Responsible Fund. Our suite of Green loans have been in the market for almost two decades and are reviewed through the Product Lifecycle Framework.

More information on these products is available here:

<https://www.bendigobank.com.au/personal/investing/managed-funds/bendigo-socially-responsible-growth-fund/>

<https://www.bendigobank.com.au/personal/loans/green/>

<https://www.bendigobank.com.au/personal/loans/unsecured-green/>

Value chain stage(s) covered

Upstream

Risk management process

Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment

More than once a year

Time horizon(s) covered

Long-term

Description of process

Where environment and/or climate related concerns are detected during the procurement process, it is incorporated in feedback in submissions. This has been evident for the procurement of fleet (changing to hybrid), travel (target to maintain at 25% below 2018/19 levels), electricity (procuring renewable and installing solar panels on branches where possible) and printer paper (carbon neutral) for example.

C2.2a

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

	Relevance & inclusion	Please explain
Current regulation	Not relevant, explanation provided	As at 2019/20 there are no mandatory requirements with respect to climate change risks, however, APRA and the Council of Financial Regulators, have sought regulated entities to actively understand and manage the financial risks of a changing climate for a number of years.
Emerging regulation	Relevant, sometimes included	Notwithstanding that the bank has voluntarily reported to the Carbon Disclosure Project for a decade, APRA announced in February 2020 that the financial risks of climate change will continue to be a focus and the intention to develop and consult on a climate change financial risk prudential practice guide. APRA outlined that the prudential practice guide would align with the recommendations of the TCFD. Our Climate Change Action Plan includes commencing as a signatory to TCFD (completed December 2020) and releasing our first report for 2020/21
Technology	Relevant, sometimes included	Where applicable, technology impacts are considered as part of business continuity and crisis management arrangements when assessed in response to a climate related event e.g. flood or bush fire. We do annual business continuity tests based on various scenarios including extended power outages due to storms.
Legal	Relevant, sometimes included	Where applicable, legal risk is considered as part of disclosure to the market to ensure sufficient consideration of and management climate change risk is in line with shareholders expectations.
Market	Relevant, sometimes included	Where applicable, consideration of customer's expectations for products and services which consider climate change risk.
Reputation	Relevant, sometimes included	Where applicable, physical impacts are considered as part of business continuity and crisis management arrangements when assessed in response to a climate related event e.g. flood or bushfire as we want to ensure customers impacts are minimised in a crisis.
Acute physical	Relevant, sometimes included	Where applicable, physical impacts are considered as part of business continuity and crisis management arrangements when assessed in response to a climate related event e.g. flood or bushfire. In our Agri business, various stress tests have been undertaken over the past 5 years to assess the impact to certain subsets of our customers to given factors. These factors include cyclone, drought, production costs due to rising water prices or unavailability of fodder, and falling commodity prices (which, among other causes, could result from climatic conditions).
Chronic physical	Relevant, sometimes included	Climate risk exposure review of physical collateral asset addresses for all loan secured by real property was completed in 2018 which considered exposure to chronic physical risks such as rising sea levels.

C-FS2.2b

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

	We assess the portfolio's exposure	Please explain
Bank lending (Bank)	No, but we plan to do so in the next two years	Our Climate Change Action Plan includes future plans to assess the portfolio. Exploratory work has commenced in some parts of the portfolio included climate related stress tests conducted on the agribusiness lending portfolio and climate risk exposure review of physical collateral asset addresses for all loan secured by real property. These were both conducted in 2018.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	

C-FS2.2d

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

	We assess the portfolio's exposure	Portfolio coverage	Please explain
Bank lending (Bank)	Yes	Minority of the portfolio	For our agri business customers, we assess at a client level the quantity of water they hold in lending decisions as a business operation risk.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	<Not Applicable>	

C-FS2.2e

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

	We assess the portfolio's exposure	Portfolio coverage	Please explain
Bank lending (Bank)	No, but we plan to do so in the next two years	<Not Applicable>	A review was recently conducted of our lending to the forestry sector which confirmed that we had no lending to the native forest logging projects.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	<Not Applicable>	

C-FS2.2f

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

	We request climate-related information	Please explain
Bank lending (Bank)	No, but we plan to do so in the next two years	Plans are underway to commence collecting climate related data for our agri business customers.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	

C2.3

(C2.3) Have you identified any inherent climate-related risks with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.3a

(C2.3a) Provide details of risks identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Risk 1

Where in the value chain does the risk driver occur?

Direct operations

Risk type & Primary climate-related risk driver

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

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

Policy and legal risk

Company-specific description

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

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Possible financial impacts are yet to be assessed

Cost of response to risk**Description of response and explanation of cost calculation**

Climate change risk is recognised in the Group Risk Management Framework as a key risk type facing the Bank. Climate Change Risk is currently integrated within existing material risks e.g credit risk, operational risk and strategic risk. The Bank will continue to evolve and develop it plans to address and assess climate change risk.

Comment

Possible financial impacts are yet to be assessed.

Identifier

Risk 2

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

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

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification

Credit risk

Company-specific description

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

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

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Possible financial impacts are yet to be assessed

Cost of response to risk**Description of response and explanation of cost calculation**

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

Climate change risk is recognised in the Group Risk Management Framework as a key risk type facing the Bank. Climate Change Risk is currently integrated within existing material risks e.g credit risk, operational risk and strategic risk. The Bank will continue to evolve and develop it plans to address and assess climate change risk.

Comment

Possible financial impacts are yet to be assessed.

Identifier

Risk 3

Where in the value chain does the risk driver occur?

Downstream

Risk type & Primary climate-related risk driver

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

Decreased revenues due to reduced production capacity

Climate risk type mapped to traditional financial services industry risk classification

Credit risk

Company-specific description

Negative impacts on customers, particularly primary producers, are likely from these weather extremes. Reduced crop, reduced income, inability to repay loans, default, increasing credit risk exposure and reducing or lost income to the Bank Rural Bank a division of BEN monitors climatic conditions, drought conditions in regions where the Bank has exposure and conducts periodic climate related stress testing. There is also a risk of negative impacts on the Bank's workforce in areas particularly affected by weather extremes.

Time horizon

Medium-term

Likelihood

Likely

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

Cost of response to risk

Description of response and explanation of cost calculation

Climate change risk is recognised in the Group Risk Management Framework as a key risk type facing the Bank. Climate Change Risk is currently integrated within existing material risks e.g credit risk, operational risk and strategic risk. The Bank will continue to evolve and develop it plans to address and assess climate change risk.

Comment

Possible financial impacts are yet to be assessed.

C2.4

(C2.4) Have you identified any climate-related opportunities with the potential to have a substantive financial or strategic impact on your business?

Yes

C2.4a

(C2.4a) Provide details of opportunities identified with the potential to have a substantive financial or strategic impact on your business.

Identifier

Opp1

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Markets

Primary climate-related opportunity driver

Access to new markets

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

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

Time horizon

Long-term

Likelihood

Virtually certain

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

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

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

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

Comment

Identifier

Opp2

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Markets

Primary climate-related opportunity driver

Access to new markets

Primary potential financial impact

Increased revenues through access to new and emerging markets

Company-specific description

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

Time horizon

Long-term

Likelihood

Virtually certain

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

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

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

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

Comment

Identifier

Opp3

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Products and services

Primary climate-related opportunity driver

Development and/or expansion of low emission goods and services

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

There is an opportunity for the bank to increase the amount of funding we provide to customers to assist them to reduce their footprint and transition to a low carbon economy. We've had a suite of green loans (home loan, secured personal loan and unsecured personal loan) in the market since 2002 which support customers with discounted rates if they are purchasing homes with high energy efficiency ratings, low emission vehicles or upgrades to their homes to improve energy efficiency or decrease reliance on fossil fuels.

Time horizon

Long-term

Likelihood

Virtually certain

Magnitude of impact

Medium-low

Are you able to provide a potential financial impact figure?

No, we do not have this figure

Potential financial impact figure (currency)

<Not Applicable>

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

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

Cost to realize opportunity**Strategy to realize opportunity and explanation of cost calculation**

As these products were launched to market a decade ago, the cost to realise the opportunity is difficult to ascertain.

Comment

Identifier

Opp4

Where in the value chain does the opportunity occur?

Direct operations

Opportunity type

Resource efficiency

Primary climate-related opportunity driver

Move to more efficient buildings

Primary potential financial impact

Reduced indirect (operating) costs

Company-specific description

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

Time horizon

Long-term

Likelihood

Virtually certain

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

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

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

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

Cost to realize opportunity**Strategy to realize opportunity and explanation of cost calculation**

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

Comment

Identifier

Opp5

Where in the value chain does the opportunity occur?

Downstream

Opportunity type

Resilience

Primary climate-related opportunity driver

Other, please specify (Supporting communities to adapt and respond to climate change)

Primary potential financial impact

Increased revenues resulting from increased demand for products and services

Company-specific description

during financial year 2019/20, our Community Bank Partners utilising profits generated through the Bank's shared value model, supported 62 community climate action initiatives ranging from school composting, energy and environment forum initiatives, education support, Landcare initiatives, rural climate change session for farmers, solar panels for community groups including RSL, Scouts, bowls and golf clubs along with various tree planting initiatives.

Time horizon

Long-term

Likelihood

Virtually certain

Magnitude of impact

Medium-high

Are you able to provide a potential financial impact figure?

Yes, a single figure estimate

Potential financial impact figure (currency)

199651

Potential financial impact figure – minimum (currency)

<Not Applicable>

Potential financial impact figure – maximum (currency)

<Not Applicable>

Explanation of financial impact figure

This is the total amount of grants provided to 62 projects during the 2019-20 financial year that were associated with adapting and responding to climate change.

Cost to realize opportunity

100000

Strategy to realize opportunity and explanation of cost calculation

This is an approximate figure for a component of our staff time to review , approve and administer the grants to the schools, Landcare and other community organisations across the country.

Comment

C3. Business Strategy

C3.1

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

Yes, and we have developed a low-carbon transition plan

C3.1a

(C3.1a) Is your organization's low-carbon transition plan a scheduled resolution item at Annual General Meetings (AGMs)?

	Is your low-carbon transition plan a scheduled resolution item at AGMs?	Comment
Row 1	No, and we do not intend it to become a scheduled resolution item within the next two years	While our Climate Change Action Plan is not a scheduled resolution item at our AGM at this stage, we do welcome and respond to climate related questions from our shareholders at our AGM.

C3.2

(C3.2) Does your organization use climate-related scenario analysis to inform its strategy?

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

C3.2b

(C3.2b) Why does your organization not use climate-related scenario analysis to inform its strategy?

While some climate related stress testing has already been completed, it is anticipated that scenario analysis of climate-related risks and opportunities will be confirmed as a part of the regular scenario analysis process by the end of the 2022 financial year as our Climate Action Team implements our Climate Change Action Plan.

C3.3

(C3.3) Describe where and how climate-related risks and opportunities have influenced your strategy.

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	<p>The Bendigo and Adelaide Bank Group has a public commitment to not lend directly to coal or coal seam gas projects and we do not lend to crude oil, natural gas or native logging projects. In contrast, we support a number of community renewable energy projects including hydro and wind power generation facilities.</p> <p>We have developed and distributed "Green" products for almost two decade , providing concessional loans to customers making environmentally friendly investments, including improving the star rating of homes, purchasing homes with higher star ratings, and personal loans for purchasing environmentally friendly products (such as low emissions vehicles).</p> <p>In addition, through our Community Bank network, grants have enabled numerous projects to support the community to respond to climate related risks such as tree planting and solar installation for community buildings.</p>
Supply chain and/or value chain	Yes	Over the past decade, the Group has made a conscious decision to purchase FSC office supplies, carbon-neutral paper, renewable energy, chosen fleet vehicles with low emissions, engaged forestry contracts to grow our own offsets and invested in other offsets through a third-party offset company
Investment in R&D	Yes	<p>While our Green Loans have been available to customers since 2002, we continue to invest in research and development to enhance the products such as improving the range of solutions that customers can use the loans for e.g. solar batteries have been a recent inclusion for our Unsecured Green Personal Loan.</p> <p>Our Climate Change Action Team invest a significant amount of time researching ways to reduce our footprint, support our customers and communities to mitigate, adapt and respond to climate change, understand and manage the risks and learn from best practice disclosures.</p>
Operations	Yes	<p>Bendigo and Adelaide Bank Australia's purpose is to feed into the prosperity of customers and communities, not off it. A part of this is to walk the talk around owning up to our own carbon and environmental footprint, and working to ensure we minimise it over time.</p> <p>The group has completed CDP reports since 2011, and has invested in a wide range of initiatives since that time to improve the impact that we have on the local and global environment.</p> <p>Such initiatives include: attaining carbon neutral status for our operations, installing Solar Panels in appropriate branch sites, purchasing carbon neutral paper, investing in technology upgrades to allow electronic account statements, monthly internal reporting, and shareholder communications, switching to low energy light globes and fixtures, and including lower emissions vehicles in fleet choice policies. In addition, we have supported staff committees which consider staff led initiatives.</p>

C3.4

(C3.4) Describe where and how climate-related risks and opportunities have influenced your financial planning.

	Financial planning elements that have been influenced	Description of influence
Row 1	Direct costs Capital expenditures	<p>The bank has committed to considering the environment in all relevant business decisions. This includes considering the environmental and climate impact when selecting suppliers. There have been various examples when we consciously made procurement decisions where higher costs have been incurred to meet the goals of reducing our environmental footprint. Capital expenditures have included relocating 2 head office locations to buildings which meet 5 star energy ratings, installing solar panels on various branches, changing lighting and implementing other energy saving initiatives such as automated powering down of computers.</p> <p>The bank budgets for staff responsible for tracking and reporting our carbon emissions and to incorporate climate and other environmental considerations in our procurement processes.</p>

C3.4a

(C3.4a) Provide any additional information on how climate-related risks and opportunities have influenced your strategy and financial planning (optional).

C-FS3.6

(C-FS3.6) Are climate-related issues considered in the policy framework of your organization?

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

C-FS3.6b

(C-FS3.6b) Describe your exclusion policies related to industries and/or activities exposed or contributing to climate-related risks.

Type of exclusion policy	Portfolio	Application	Description
All fossil fuels	Bank lending	New business/investment for new projects	Our Bank does not lend directly to projects in the coal, coal seam gas, crude oil and natural gas sectors. We made our commitment to not lend to coal and coal seam gas projects public many years ago and lending to fossil fuel projects are excluded from our business asset writing strategy.
All fossil fuels	Bank lending	New business/investment for existing projects	Our Bank has no lending directly to projects in the coal, coal seam gas, crude oil and natural gas sectors.
All fossil fuels	Bank lending	Existing business/investment for existing projects	Our Bank has no lending directly to projects in the coal, coal seam gas, crude oil and natural gas sectors.

C4. Targets and performance

C4.1

(C4.1) Did you have an emissions target that was active in the reporting year?

Absolute target

C4.1a

(C4.1a) Provide details of your absolute emissions target(s) and progress made against those targets.

Target reference number

Abs 1

Year target was set

2017

Target coverage

Company-wide

Scope(s) (or Scope 3 category)

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

Base year

2017

Covered emissions in base year (metric tons CO2e)

35229

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

100

Target year

2020

Targeted reduction from base year (%)

0.65

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

Covered emissions in reporting year (metric tons CO2e)

24470

% of target achieved [auto-calculated]

Target status in reporting year

Replaced

Is this a science-based target?

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

Target ambition

<Not Applicable>

Please explain (including target coverage)

As the bank has undertaken numerous activities to reduce carbon emissions in the preceding decade including energy efficiency initiatives, decreased paper consumption, reduced branch operating hours and reduced business travel, the rate of emission reductions was expected to flatline with emissions anticipated to remain at around 35,000 tonnes per year of CO2e. As such a target of 35,000 tonnes per year of CO2e was adopted for F18, F19 and F20.

The bank subsequently approved becoming carbon neutral under the Climate Active system and as such, this reporting year 2019/20 will form a new baseline, with an expanded range of scope 3 emissions. We have then set a target to reduce absolute emissions by 50% by 2030 from this new baseline.

The above figure of 24,470 tons CO2e is using the same methodology that the 35,000 tonne figure was set for. After adding additional scope 3 emissions as part of our carbon neutral application, the full footprint measured for 2019/20 was 42,094

Net emissions are lower than these figures due to the procurement of renewable energy in some locations, a partnership with Greenfleet to plant trees to offset travel emissions and offsets purchased to attain carbon neutral status.

C4.2

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

No other climate-related targets

C4.3

(C4.3) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

Yes

C4.3a

(C4.3a) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	1	400
To be implemented*	3	979
Implementation commenced*	2	236
Implemented*	15	1262
Not to be implemented		

C4.3b

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

Initiative category & Initiative type

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

Estimated annual CO2e savings (metric tonnes CO2e)

125

Scope(s)

Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

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

28500

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

116000

Payback period

4-10 years

Estimated lifetime of the initiative

21-30 years

Comment

The rollout of a pilot project to assess the impact of PV Solar on energy consumption was completed this year with the final 2 of an initial 7 branches having solar PV hardware installed. There are now solar PV panels installed across 3 Australian states, including South Australia, Victoria and Queensland. To date, the pilot program has delivered annualised energy and cost savings of up to 50% per site, and the overall capital investment is expected to be paid off within 5 years, and to reduce the Bank's CO2 emissions by more than 200 tonnes annually. We're observing a slightly lower reduction in emissions relative to grid consumption due to decreased emissions intensity in the grid and have therefore reflected the figure 125. More branch and office sites are being assessed for a second phase rollout.

Initiative category & Initiative type

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

Estimated annual CO2e savings (metric tonnes CO2e)

14

Scope(s)

Scope 3

Voluntary/Mandatory

Voluntary

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

228747

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

131353

Payback period

<1 year

Estimated lifetime of the initiative

3-5 years

Comment

We implemented DocuSign - digital signatures on paperwork for various customer transactions which is expected to decrease emissions from postage as we procure carbon

neutral copy paper. In addition, trees have been protected, water conserved and waste eliminated.

Initiative category & Initiative type

Company policy or behavioral change	Resource efficiency
-------------------------------------	---------------------

Estimated annual CO2e savings (metric tonnes CO2e)

236.38

Scope(s)

Scope 1

Voluntary/Mandatory

Voluntary

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

119571

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

72100

Payback period

<1 year

Estimated lifetime of the initiative

3-5 years

Comment

During the period, we changed our sealed road fleet vehicle from a petrol to hybrid vehicles which will have a significant impact on petrol consumption going from an average of 6.8L/100km to 3.5L/100km. As we replace our fleet vehicles every 4 years, it will take 4 years for the full benefit to be seen.

Initiative category & Initiative type

Company policy or behavioral change	Resource efficiency
-------------------------------------	---------------------

Estimated annual CO2e savings (metric tonnes CO2e)

1319

Scope(s)

Scope 3

Voluntary/Mandatory

Voluntary

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

2249

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

25721

Payback period

<1 year

Estimated lifetime of the initiative

6-10 years

Comment

Prompted by the need for more of our staff to work from home, given COVID-19 restrictions, we acquired an additional 2000 VPN licences to accommodate more staff working remotely. The estimated emissions savings is based on an expectation that this will result in a 25% reduction in our employee commute emissions and the monetary saving is based on the cost to offset the employee commute emissions.

C4.3c

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

Method	Comment
Employee engagement	<p>Bendigo and Adelaide Bank has been working with staff and customers for two decades on the development of initiatives to reduce carbon emissions of our own footprint. At a corporate level, an environmental working group was the predominant driver of initiatives such as "follow me printing", "e-statements", "generation green finance loans", and bulb replacement. On an informal level, the Group's internal social media sites have a number of location based environmental discussion groups which have led to successful changes such as separating waste and recycling at major sites.</p> <p>The bank's Statement of Commitment to the Environment made in 2010 includes a commitment to consider the environment in all relevant business decisions. This is particularly evident in procurement decisions where a conscious effort is made to procure items that are for example recycled and/or carbon neutral. This has now been built on and replaced by our Climate Change Policy Statement which is accompanied by an internal communication and engagement plan.</p>
Other (Internal Policies and Procedures)	<p>Motor vehicle policy: As a national bank with many branches based in rural and regional communities, hundreds of thousands of kms are travelled by staff every year on Australian roads. In order to reduce the emissions of our fleet, we changed our sealed road fleet vehicle from a petrol to hybrid vehicles which will have a significant impact on petrol consumption going from an average of 6.8L/100km to 3.5L/100km. As we replace our fleet vehicles every 4 years, it will take 4 years for the full benefit to be seen .</p> <p>Procurement policy updates are scheduled for year 1 of our Climate Change Action Plan</p>

C4.5

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

Yes

C4.5a

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

Level of aggregation

Group of products

Description of product/Group of products

Introduced in 2002, our range of Green loans include:

Green Unsecured Personal Loan, Green Secured Personal Loan - Suited to an A-rated vehicle emitting less than 130g of CO2 per km travelled or installing certain technologies to improve the energy efficiency of the property (double glazing, water tanks, solar power or solar hot water etc. Allows a 100 basis point discount on the normal secured personal loan rate - currently 6.79%),

Green Home Loan (for energy efficient/passive solar design homes). These loans have a 50 basis point discount from the normal residential variable rate and no monthly service fee).

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

Low-carbon product and avoided emissions

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

Other, please specify (Internal Assessment)

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

% of total portfolio value

0.04

Asset classes/ product types

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

Comment

Less than 1% of revenue from low carbon products in the reporting year. This segment includes both retail loans and residential lending. The offering has not been a substantial or particularly successful offering for the Bendigo and Adelaide Bank Group - despite being the first Australian bank to offer a "green" finance product back in 2002. We'll continue to review these products and listen to our customers to ensure we're matching their needs.

C5. Emissions methodology

C5.1

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

Scope 1

Base year start

July 1 2011

Base year end

June 30 2012

Base year emissions (metric tons CO2e)

3030

Comment

Scope 2 (location-based)

Base year start

July 1 2011

Base year end

June 30 2012

Base year emissions (metric tons CO2e)

28631

Comment

Scope 2 (market-based)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.2

(C5.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Australia - National Greenhouse and Energy Reporting Act

C6. Emissions data

C6.1

(C6.1) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)

3190.786

Start date

<Not Applicable>

End date

<Not Applicable>

Comment

This included the following emissions:

Utilities - Natural Gas

Transport fuels - Post 2004 Gasoline, Post 2004 Diesel oil, Post 2004 LPG, E-10

Stationary Fuels - Diesel oil, LPG

Synthetic Gases - Refrigerant

C6.2

(C6.2) Describe your organization's approach to reporting Scope 2 emissions.

Row 1

Scope 2, location-based

We are reporting a Scope 2, location-based figure

Scope 2, market-based

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

Comment

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

We do have some offices and branch locations where there is an embedded network and the landlord selects the energy supplier which can make choosing renewable energy challenging.

C6.3

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

Reporting year

Scope 2, location-based

16891.404

Scope 2, market-based (if applicable)

<Not Applicable>

Start date

<Not Applicable>

End date

<Not Applicable>

Comment

This includes
Utilities - electricity less solar export

C6.4

(C6.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure?

No

C6.5

(C6.5) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

Evaluation status

Relevant, calculated

Metric tonnes CO2e

8761

Emissions calculation methodology

Emissions were measured using the NGERs methodology in accordance with the Climate Active Standard. The following sources are included:

Telecommunications

Water

IT Equipment

Carbon Neutral Paper

Stationery

Merchandising

Staff Clothing

Cleaning Services

Food & Catering

Postage

Couriers

Printing

Domestic Hotel Accommodation

Advertising

Currency logistics

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

10.78

Please explain

Carbon neutral copy paper

Postage emissions were provided by Australia Post

Capital goods

Evaluation status

Relevant, calculated

Metric tonnes CO2e

472

Emissions calculation methodology

Emissions were measured using the NGERs methodology in accordance with the Climate Active Standard. The following sources are included:

Office Furniture

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

0

Please explain

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

Evaluation status

Relevant, calculated

Metric tonnes CO2e

3975

Emissions calculation methodology

Emissions were measured using the NGERs methodology in accordance with the Climate Active Standard. The following sources are included:

Electricity

Base Building Electricity

Natural Gas

Base Building Natural Gas

Working From Home

Post 2004 Gasoline

Post 2004 Diesel oil

Post 2004 LPG

E-10

Diesel oil

LPG

Refrigerant

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

28.4

Please explain

Base Building Electricity and Base Building Natural Gas was provided by landlords

Upstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

The Group as a financial services provider is not a manufacturer of saleable goods. As such, we do not capture any GHG emissions associated with transportation and distribution.

Waste generated in operations

Evaluation status

Relevant, calculated

Metric tonnes CO2e

1215

Emissions calculation methodology

Emissions were measured using the NGERs methodology in accordance with the Climate Active Standard.

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

100

Please explain

The emissions data was provided by our waste contractor.

Business travel

Evaluation status

Relevant, calculated

Metric tonnes CO2e

2311

Emissions calculation methodology

Emissions were measured using the NGERs methodology in accordance with the Climate Active Standard. The following sources are included:

Business Flights
Community Bank Flights
Privately owned/controlled
Taxi and Ride Share
Rental and Lease Vehicles
Trains

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

0

Please explain

Emissions have been based on kilometres travelled and litres of fuel consumed.

Employee commuting

Evaluation status

Relevant, calculated

Metric tonnes CO2e

5277

Emissions calculation methodology

Emissions were measured using the NGERs methodology in accordance with the Climate Active Standard

An employee commute and working from home survey was completed by our employees.

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

0

Please explain

This was based on data provided by our employees - suppliers and other value chain partners are not relevant.

Upstream leased assets

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

The Group leases the majority of its building portfolio. The majority of the GHG emissions from these buildings are considered to be under the operational control. As such, they have already been accounted for in our Scope-1 and Scope-2 GHG emissions. In the situation where we share facilities operated and controlled by a landlord, we account for our share of these facilities by estimating the electricity consumption from like sites where actual data has been received. We have also previously included in our Scope-1 and Scope-2 GHG emissions data, an estimation of the electricity consumption from our network of ATM's.

Downstream transportation and distribution

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Due to the intangible nature of financial products and services, we do not have a need for downstream transportation and/or distribution. As such, we have determined that this source of GHG emissions is not relevant to our business.

Processing of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Due to the intangible nature of financial products and services, we do not have a need for downstream transportation and/or distribution. As such, we have determined that this source of GHG emissions is not relevant to our business.

Use of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Due to the intangible nature of financial products and services, we do not have a need for downstream transportation and/or distribution. As such, we have determined that this source of GHG emissions is not relevant to our business.

End of life treatment of sold products

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Due to the intangible nature of financial products and services, we do not have a need for downstream transportation and/or distribution. As such, we have determined that this source of GHG emissions is not relevant to our business.

Downstream leased assets

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

Due to the intangible nature of financial products and services, we do not have a need for downstream transportation and/or distribution. As such, we have determined that this source of GHG emissions is not relevant to our business.

Franchises

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

The Group has a Franchise Agreement with 231 Community-owned companies who operate 320 Community Bank businesses. Given BEN Group has operational control over these franchise companies, all GHG emissions associated with their operation is captured and included in our Scope-1, Scope-2 and Scope-3 GHG emissions rather than being recorded separately.

Other (upstream)

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

We undertook extensive evaluation of the relevant emissions to include in our reporting against the Climate Active Standard and have not identified any other relevant emissions that have not been measured.

Other (downstream)

Evaluation status

Not relevant, explanation provided

Metric tonnes CO2e

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

We undertook extensive evaluation of the relevant emissions to include in our reporting against the Climate Active Standard and have not identified any other relevant emissions that have not been measured.

C6.10

(C6.10) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Intensity figure

0.000012287

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

20082.19

Metric denominator

unit total revenue

Metric denominator: Unit total

1634400000

Scope 2 figure used

Location-based

% change from previous year

15.69

Direction of change

Decreased

Reason for change

Our emissions decreased for a variety of reasons which included the introduction of hybrid vehicles into our fleet and expansion of solar panel installations on our branch network coupled with decreased travel and electricity consumption due to COVID and decreased emissions intensity in parts of the Australian electricity grid. Our revenue also increased, impacting the denominator.

Intensity figure

2.852583806

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

20082.19

Metric denominator

full time equivalent (FTE) employee

Metric denominator: Unit total

7040

Scope 2 figure used

Location-based

% change from previous year

16.08

Direction of change

Decreased

Reason for change

Our emissions decreased for a variety of reasons which included the introduction of hybrid vehicles into our fleet and expansion of solar panel installations on our branch network coupled with decreased travel and electricity consumption due to COVID and decreased emissions intensity in parts of the Australian electricity grid. Our employee number increased, impacting the denominator.

Intensity figure

0.120549315

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

20082.19

Metric denominator

square meter

Metric denominator: Unit total

166589

Scope 2 figure used

Location-based

% change from previous year

3.75

Direction of change

Decreased

Reason for change

Our emissions decreased for a variety of reasons which included the introduction of hybrid vehicles into our fleet and expansion of solar panel installations on our branch network coupled with decreased travel and electricity consumption due to COVID and decreased emissions intensity in parts of the Australian electricity grid. While our floor space also decreased, impacting the denominator, the reduction in emissions outweighed the reduction in floor space.

C7. Emissions breakdowns

C7.9

(C7.9) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Decreased

C7.9a

(C7.9a) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	130.44	Decreased	22.54	Using our 7 corporate branches and 23 Community Bank branches which have Solar panels, the comparison of Kwh and Co2e from the 18/19 FY to the 19/20 FY has reduced by the amounts provided. This is only for the sites with solar PV installed.
Other emissions reduction activities	2632	Decreased	13	Based on 18/19 figure entered of Scope 1 - 3065.33 scope 2 - 19779.45. 19/20 figures entered - Scope 1 3190.76 scope 2 16891.404. Difference between 18/19 and 19/20 is 2762 less the 130 account for in renewables
Divestment		<Not Applicable >		
Acquisitions		<Not Applicable >		
Mergers		<Not Applicable >		
Change in output		<Not Applicable >		
Change in methodology		<Not Applicable >		
Change in boundary		<Not Applicable >		
Change in physical operating conditions		<Not Applicable >		
Unidentified		<Not Applicable >		
Other		<Not Applicable >		

C7.9b

(C7.9b) Are your emissions performance calculations in C7.9 and C7.9a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

C8. Energy

C8.1

(C8.1) What percentage of your total operational spend in the reporting year was on energy?

More than 0% but less than or equal to 5%

C8.2

(C8.2) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	Yes
Consumption of purchased or acquired electricity	Yes
Consumption of purchased or acquired heat	No
Consumption of purchased or acquired steam	No
Consumption of purchased or acquired cooling	No
Generation of electricity, heat, steam, or cooling	No

C8.2a

(C8.2a) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	LHV (lower heating value)	27	30941.94	30968.94
Consumption of purchased or acquired electricity	<Not Applicable>	473	39212.94	40158.94
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Total energy consumption	<Not Applicable>	500	70627.88	71127.88

C9. Additional metrics

C9.1

(C9.1) Provide any additional climate-related metrics relevant to your business.

C10. Verification

C10.1

(C10.1) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Third-party verification or assurance process in place
Scope 2 (location-based or market-based)	Third-party verification or assurance process in place
Scope 3	Third-party verification or assurance process in place

C10.1a

(C10.1a) Provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements.

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Bendigo Bank - Climate Active Audit Report 2020.pdf

Page/ section reference

Pages 2 & 3

Assurance has been completed by BDO in accordance with the Climate Active Standard for carbon neutral verification purposes.

Relevant standard

Australian National GHG emission regulation (NGER)

Proportion of reported emissions verified (%)

98

C10.1b

(C10.1b) Provide further details of the verification/assurance undertaken for your Scope 2 emissions and attach the relevant statements.

Scope 2 approach

Scope 2 location-based

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Bendigo Bank - Climate Active Audit Report 2020.pdf

Page/ section reference

Pages 2 & 3

Assurance has been completed by BDO in accordance with the Climate Active Standard for carbon neutral verification purposes.

Relevant standard

Australian National GHG emission regulation (NGER)

Proportion of reported emissions verified (%)

98

C10.1c

(C10.1c) Provide further details of the verification/assurance undertaken for your Scope 3 emissions and attach the relevant statements.

Scope 3 category

Scope 3: Business travel

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Bendigo Bank - Climate Active Audit Report 2020.pdf

Page/section reference

Pages 2 & 3

Assurance has been completed by BDO in accordance with the Climate Active Standard for carbon neutral verification purposes.

Relevant standard

Australian National GHG emission regulation (NGER)

Proportion of reported emissions verified (%)

98

Scope 3 category

Scope 3: Capital goods

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Climate Active BDO Audit FY20.pdf

Page/section reference

Pages 2 & 3

Assurance has been completed by BDO in accordance with the Climate Active Standard for carbon neutral verification purposes.

Relevant standard

Australian National GHG emission regulation (NGER)

Proportion of reported emissions verified (%)

98

Scope 3 category

Scope 3: Employee commuting

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Climate Active BDO Audit FY20.pdf

Page/section reference

Pages 2 & 3

Assurance has been completed by BDO in accordance with the Climate Active Standard for carbon neutral verification purposes.

Relevant standard

Australian National GHG emission regulation (NGER)

Proportion of reported emissions verified (%)

98

Scope 3 category

Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Climate Active BDO Audit FY20.pdf

Page/section reference

Pages 2 & 3

Assurance has been completed by BDO in accordance with the Climate Active Standard for carbon neutral verification purposes.

Relevant standard

Australian National GHG emission regulation (NGER)

Proportion of reported emissions verified (%)

98

Scope 3 category

Scope 3: Purchased goods and services

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Climate Active BDO Audit FY20.pdf

Page/section reference

Pages 2 & 3

Assurance has been completed by BDO in accordance with the Climate Active Standard for carbon neutral verification purposes.

Relevant standard

Australian National GHG emission regulation (NGER)

Proportion of reported emissions verified (%)

98

Scope 3 category

Scope 3: Waste generated in operations

Verification or assurance cycle in place

Annual process

Status in the current reporting year

Complete

Type of verification or assurance

Limited assurance

Attach the statement

Climate Active BDO Audit FY20.pdf

Page/section reference

Pages 2 & 3

Assurance has been completed by BDO in accordance with the Climate Active Standard for carbon neutral verification purposes.

Relevant standard

Australian National GHG emission regulation (NGER)

Proportion of reported emissions verified (%)

98

C10.2

(C10.2) Do you verify any climate-related information reported in your CDP disclosure other than the emissions figures reported in C6.1, C6.3, and C6.5?

No, but we are actively considering verifying within the next two years

C11. Carbon pricing

C11.2

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

Yes

C11.2a

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

Credit origination or credit purchase

Credit purchase

Project type

Energy distribution

Project identification

Project: Parbati Hydroelectric Project Stage III, India

Registry: Verra

Serial No.'s: 9571-109916484-109958527-VCS-VCU-1491-VER-IN-1-1425-24032014-28122014-0 - Qty 42,044

Serial No.'s: 9572-109979518-109979568-VCS-VCU-1491-VER-IN-1-1425-29122014-29032015-0 - Qty 51

Verified to which standard

VCS (Verified Carbon Standard)

Number of credits (metric tonnes CO2e)

42095

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

42095

Credits cancelled

Yes

Purpose, e.g. compliance

Voluntary Offsetting

C11.3

(C11.3) Does your organization use an internal price on carbon?

Yes

C11.3a

(C11.3a) Provide details of how your organization uses an internal price on carbon.

Objective for implementing an internal carbon price

Stakeholder expectations

Change internal behavior

Drive energy efficiency

GHG Scope

Scope 1

Scope 2

Scope 3

Application

For over a decade, business travel emissions have been offset through revegetation activities. With our current partner, we pay \$15/tonne to offset emissions which covers the cost of 3.73 trees. This price and the equivalent number of trees is then used in a variety of applications such as:

Scope 1: When comparing different vehicles in our fleet in training for our procurement staff, differences in emissions are compared on actual emissions, the cost to offset per tonne and the equivalent number of trees.

Scope 2: Our electricity consumption reduced significantly due to COVID working from home. The impact was explained to relevant staff in the number of trees we would have had to plant to achieve a similar outcome. Similarly, when a power contract came up from renewal in this period, the non-renewable option had the cost of offsetting the contract by planting trees at \$15 a tonne included.

Scope 3: \$15 tonne is used to offset business travel such as flights and taxis.

Actual price(s) used (Currency /metric ton)

15

Variance of price(s) used

Type of internal carbon price

Offsets

Impact & implication

The use of the price per tonne and the impact of visualising the number of trees required to offset emissions, impacts business cases and creates an impetus for plans to be developed to reduce emissions. For example, in this period, a target was set to maintain travel at 25% below 2018/19 levels.

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?

Yes, other partners in the value chain

C12.1d

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

Engagement occurs with some of our suppliers through our procurement processes as we look to procure carbon neutral products (such as paper), lower emissions vehicles (such as hybrids introduced to our fleet) and with our electricity suppliers as we seek to procure renewable electricity.

Engagement occurs with our customers via the provision of green loans for low emission vehicles, energy efficient appliances and homes.

Community engagement occurs through the support of various community initiatives. For example, during financial year 2019/20, our Community Bank Partners utilising profits generated through the Bank's shared value model, supported 54 community climate action initiatives ranging from school composting, energy and environment forum initiatives, education support, Landcare initiatives, rural climate change session for farmers, solar panels for community groups including RSL, Scouts, bowls and golf clubs along with various tree planting initiatives.

C12.3

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

Trade associations

C12.3b

(C12.3b) Are you on the board of any trade associations or do you provide funding beyond membership?

Yes

C12.3c

(C12.3c) Enter the details of those trade associations that are likely to take a position on climate change legislation.

Trade association

Australian Bankers Association

Is your position on climate change consistent with theirs?

Consistent

Please explain the trade association's position

The ABA supports the view that climate change is a material, foreseeable, and actionable risk which will present challenges to the Australian economy if action is not taken. Banks have a key role to play in the management of physical and transition risks associated with climate change.

Each ABA member is undertaking specific actions tailored to the individual characteristics of their bank to address climate change. The banking industry in Australia supports the goals of the 2015 Paris Climate Agreement.

How have you influenced, or are you attempting to influence their position?

The bank actively participates in discussions with this organisation to ensure our position is considered and where relevant, reflected.

Trade association

Business Council of Australia

Is your position on climate change consistent with theirs?

Consistent

Please explain the trade association's position

For over a decade we have supported strong action on climate change:

We support the science of climate change.

We support the Paris Agreement and transitioning to net-zero emissions by 2050.

If we can meet our emissions reduction targets without carryover credits then we should.

We support the need for a market-based carbon price to drive the transition and incentivise investment in low and no-emissions technology.

Technology needs to drive the transition which will not only get us to a net-zero emissions future but will also create new jobs, opportunities and industries and maintain Australia's competitiveness.

How have you influenced, or are you attempting to influence their position?

The bank actively participates in discussions with this organisation to ensure our position is considered and where relevant, reflected.

C12.3f

(C12.3f) What processes do you have in place to ensure that all of your direct and indirect activities that influence policy are consistent with your overall climate change strategy?

At present, Bendigo and Adelaide Bank has a largely reactive approach to direct government interaction at State and Federal levels. That is, our Bank will receive, review, and respond to requests from government to meet with elected representatives or bureaucrats on a case-by-case basis. The Bank's senior leaders also engage with government via industry groups (primarily the Australian Bankers Association and Business Council of Australia). These interactions are tracked by the Corporate Affairs team and reported on via the monthly Corporate Affairs Report which is viewed by the Executive, Board, and other senior leaders across the Group. The Bank's staff are bound by the Group's Communications Policy which outlines who is an authorised spokesperson and their responsibilities. This policy also ensures public comments are aligned and approved. Furthermore, all staff have access to the Climate Change Action Sharepoint Page with various resources.

C12.4

(C12.4) Have you published information about your organization's response to climate change and GHG emissions performance for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Publication

In mainstream reports

Status

Complete

Attach the document

annual-financial-report-2020.pdf
annual-review-2020.pdf

Page/Section reference

Annual Financial Report 2020 pages 2,9,22 and 98

<https://www.bendigoadelaide.com.au/globalassets/documents/bendigoadelaide/investorcentre/results-and-reporting/annual-reviews/annual-financial-report-2020.pdf>

Annual Review 2020 pages 3,4,29-31

<https://www.bendigoadelaide.com.au/globalassets/documents/bendigoadelaide/investorcentre/results-and-reporting/annual-reviews/annual-review-2020.pdf>

Content elements

Governance
Strategy
Risks & opportunities
Emissions figures

Comment

Publication

In voluntary communications

Status

Complete

Attach the document

Climate change _ Bendigo and Adelaide Bank.pdf

Page/Section reference

<https://www.bendigoadelaide.com.au/esg/environment/climate-change/>

Content elements

Governance
Strategy
Emissions figures
Emission targets

Comment

Publication

In voluntary communications

Status

Complete

Attach the document

Climate change policy _ Bendigo and Adelaide Bank.pdf

Page/Section reference

<https://www.bendigoadelaide.com.au/esg/environment/climate-change-policy-statement/>

Content elements

Strategy

Comment

C-FS12.5

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

	Industry collaboration	Comment
Reporting framework	Task Force on Climate-related Financial Disclosures (TCFD)	Recorded as at December 2020
Industry initiative	Please select	
Commitment	Please select	

C14. Portfolio Impact

C-FS14.1

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

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric	Comment
Bank lending (Bank)	No, but we plan to do so in the next two years	<Not Applicable >	As the bank does not lend to fossil fuel or native forest logging projects, our impact on the climate is most likely to occur via our lending to our customer's homes. While we offer a green home loan product, we plan to undertake more work in accordance with our Climate Action Plan
Investing (Asset manager)	<Not Applicable>	<Not Applicable >	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable >	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable >	<Not Applicable>
Other products and services, please specify	Not applicable	<Not Applicable >	

C-FS14.1c

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

As the bank does not lend to fossil fuel or native forest logging projects, our impact on the climate is most likely to occur via our lending to our customer's homes. While we offer a green home loan product, we plan to undertake more work in accordance with our Climate Action Plan. We have been contributing to government consultation on the financial sectors needs for the proposed National Home Energy Rating Scheme for existing homes which may assist us to analyse this, once implemented.

C-FS14.3

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

	We are taking actions to align our portfolio to a well below 2-degree world	Please explain
Bank lending (Bank)	No, but we plan to do so in the next two years	As the bank does not lend to fossil fuel or native forest logging projects, our impact on the climate is most likely to occur via our lending to our customer's homes. While we offer a green home loan product, we plan to undertake more work in accordance with our Climate Action Plan to support our customers to reduce their footprint over time. This don't expect this be realised to be realised within the two year period but for plans to be developed.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>
Other products and services, please specify	Not applicable	

C15. Signoff

C-FI

(C-FI) Use this field to provide any additional information or context that you feel is relevant to your organization's response. Please note that this field is optional and is not scored.

For the purpose of attaining carbon neutral status this year, carbon credits were purchased to offset our footprint, meeting the Climate Active requirements as noted in section 11. In addition, we've continued to offset our carbon emissions from business travel with not-for-profit carbon offset provider, Greenfleet, through their biodiverse revegetation program. In effect, our travel emissions have been offset twice.

The Bank's contribution to the Greenfleet Program this year resulted in 11,954 trees planted across Australia, not just offsetting our travel emissions but improving water quality, reducing soil degradation and providing essential habitat for native wildlife. Since our partnership began with Greenfleet in 2014, more than 113,500 trees have been planted.

C15.1

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

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

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

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

Please confirm below

I have read and accept the applicable Terms