

Bendigo and Adelaide Bank

2024 CDP Corporate Questionnaire 2024

Word version

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

[Terms of disclosure for corporate questionnaire 2024 - CDP](#)

▪

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C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☒ English

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

Select from:

☒ AUD

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

☒ Bank

(1.3.2) Organization type

Select from:

☒ Publicly traded organization

(1.3.3) Description of organization

For 166 years, we have actively listened and responded to the needs of our customers and their communities. Our history began in 1858 in Bendigo, Victoria when we responded to the sudden and rapid wave of migration, establishing the Bendigo Mutual Permanent Land and Building Society to enable housing for thousands of migrants seeking their fortunes. Soon after, in 1877 South Australia's Hindmarsh Building Society was established, founded on the principles that home ownership was the cornerstone of a successful community and that owning a home should be possible for everyone. Since then, more than 80 different organisations have come together to become the Bank we are today – an Australian owned, top 100 ASX listed company, with approximately 100,000 shareholders. As Australia's most trusted bank, we aim to set an example of how banking should be: progressive; sustainable and trusted. Our vision is to be Australia's bank of choice, driven by our purpose to feed into the prosperity of our customers and communities, not off it. This purpose underpins everything we stand for and the action we take. We believe our success is driven by helping our customers and the communities in which they operate, to be successful. Through partnering with local social enterprises across

Australia, our Community Bank model enables the provision of banking services and the creation and retention of revenue in local communities that makes a real impact. This commitment to community helps make us Australia's better big bank, with around 5500 people directly employed by us, and around 1500 people employed by Community Banks, helping more than 2.5 million customers to achieve their financial goals. Bendigo and Adelaide Bank's network of brands provide a wide range of products and services, including personal and business banking, financial planning, commercial mortgages and unsecured loans, and wealth management through investment products, insurance and superannuation. Our reach comprises a national network of proprietary and Community Bank owned branches, joint ventures, partner distribution networks, a range of digital offerings and wealth products for senior Australians. The Bank notes that its subsidiary Sandhurst Trustees is partially included in the CDP submission. Sandhurst Trustees is assessed to be outside of the Bank's operational control. Sandhurst Trustees is not consolidated financially and publishes its own annual report. It is therefore off balance sheet. Additionally, Sandhurst Trustees has its own Board which sets and manages Sandhurst Trustees' own policies. However, as the Bank and Sandhurst Trustees share operational resources, 100% of the operational emissions of Sandhurst Trustees are included in our disclosure. For more information about Bendigo and Adelaide Bank please visit our website www.bendigoadelaide.com.au with information on our climate change action approach and performance here: <https://www.bendigoadelaide.com.au/globalassets/documents/bendigoadelaide/investorcentre/results-and-reporting/sustainability-reports/climate-disclosure-2024.pdf>
[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

06/30/2024

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

☒ Yes

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

☒ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

☒ 4 years

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

☒ 4 years

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☒ 4 years

[Fixed row]

(1.4.1) What is your organization’s annual revenue for the reporting period?

2033326326

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☒ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

AU000000BEN6

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

☒ Australia

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

98187915903

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

☒ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☒ Yes, both the portfolio value and the % of revenue associated with it

(1.10.4) Portfolio value based on total assets

98187915903

(1.10.5) % of revenue

100

(1.10.6) Type of clients

Select all that apply

☒ Retail clients

☒ Other, please specify :Small to medium enterprises

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

☒ Retail

☒ Apparel

☒ Services

☒ Materials

☒ Hospitality

☒ Manufacturing

☒ Infrastructure

☒ Transportation services

☒ Food, beverage & agriculture

☒ Biotech, health care & pharma

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

☒ No

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

☒ No

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

☒ No

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

☒ No, but we plan to do so within the next two years

(1.24.4) Highest supplier tier known but not mapped

Select from:

☒ Tier 1 suppliers

(1.24.8) Primary reason for not mapping your upstream value chain or any value chain stages

Select from:

☒ Not an immediate strategic priority

(1.24.9) Explain why your organization has not mapped its upstream value chain or any value chain stages

It should be noted, the Bank has an understanding of our value chain to inform Climate Measurement. However, formal mapping of our value chain has not been a strategic priority to date. We have identified that understanding and disclosing our business model and value chain is a requirement under Australia's proposed new Climate-related financial disclosures. As a result, this is something the Bank will explore in financial year 2025.

[Fixed row]

(1.24.1) Have you mapped where in your direct operations or elsewhere in your value chain plastics are produced, commercialized, used, and/or disposed of?

(1.24.1.1) Plastics mapping

Select from:

☒ No, and we do not plan to within the next two years

(1.24.1.5) Primary reason for not mapping plastics in your value chain

Select from:

☒ Judged to be unimportant or not relevant

(1.24.1.6) Explain why your organization has not mapped plastics in your value chain

This year, the Bank conducted a nature materiality assessment using the SBTN methodology framework. Initial findings suggest the Bank's operations do not materially have an impact on nature. Additionally, the majority of the Bank's lending exposure sits in Residential Mortgages and Agribusiness - two sectors that are unlikely to have a heavy dependence on plastic.

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

1

(2.1.4) How this time horizon is linked to strategic and/or financial planning

The Operational Risk Management Framework assesses risk within the next 12 months

Medium-term

(2.1.1) From (years)

1

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

The Bank considers medium term time horizon as beyond 12 months but shorter than 5 years. Our scenario analysis considers risks which might happen beyond 12 months

Long-term

(2.1.1) From (years)

5

(2.1.2) Is your long-term time horizon open ended?

Select from:

☒ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Long term risks are considered out beyond 5 years.

[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

(2.2.1) Process in place

Select from:

☒ Yes

(2.2.2) Dependencies and/or impacts evaluated in this process

Select from:

☒ Impacts only

(2.2.4) Primary reason for not evaluating dependencies and/or impacts

Select from:

☒ Not an immediate strategic priority

(2.2.5) Explain why you do not evaluate dependencies and/or impacts and describe any plans to do so in the future

In 2024, the Bank assessed the nature-related impacts from its operations through a materiality assessment conducted using resources from SBTN. The materiality assessment found no material impacts from our operations. Furthermore, the Taskforce for Nature Related Disclosure outlines that for financial institutions, the primary focus should be on downstream value chains, which are effectively the financial institutions' financial, investment and insurance portfolios, rather than the upstream and operational portfolio. Therefore, no further assessment has been made focusing on dependencies.

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

(2.2.1.1) Process in place

Select from:

☒ Yes

(2.2.1.2) Risks and/or opportunities evaluated in this process

Select from:

☒ Both risks and opportunities

(2.2.1.3) Is this process informed by the dependencies and/or impacts process?

Select from:

☒ No

(2.2.1.6) Explain why you do not have a process for evaluating both risks and opportunities that is informed by a dependencies and/or impacts process

In 2024, the Bank assessed the nature-related impacts from its operations through a materiality assessment conducted using resources from SBTN. The materiality assessment found no material impacts from our operations. As a result, there is no material impact to inform the risk and opportunity evaluation process.

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water
- ☒ Biodiversity

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- ☒ Risks
- ☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

- ☒ Direct operations
- ☒ Upstream value chain

(2.2.2.4) Coverage

Select from:

- ☒ Full

(2.2.2.7) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- ☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

- ☒ National

(2.2.2.12) Tools and methods used

Enterprise Risk Management

- ☒ Enterprise Risk Management

Other

- ☒ Desk-based research
- ☒ Partner and stakeholder consultation/analysis

(2.2.2.13) Risk types and criteria considered

Acute physical

- ☒ Drought
- ☒ Wildfires
- ☒ Heat waves
- ☒ Heavy precipitation (rain, hail, snow/ice)
- ☒ Flood (coastal, fluvial, pluvial, ground water)

- ☒ Storm (including blizzards, dust, and sandstorms)

Chronic physical

- ☒ Heat stress
- ☒ Water stress
- ☒ Coastal erosion
- ☒ Changing wind patterns
- ☒ Declining ecosystem services

- ☒ Increased ecosystem vulnerability
- ☒ Increased severity of extreme weather events
- ☒ Changing temperature (air, freshwater, marine water)
- ☒ Changing precipitation patterns and types (rain, hail, snow/ice)
- ☒ Increased levels of environmental pollutants in freshwater bodies

Policy

- ☒ Changes to national legislation

Market

- ☒ Changing customer behavior

(2.2.2.14) Partners and stakeholders considered

Select all that apply

- ☒ Customers
- ☒ Employees
- ☒ Investors
- ☒ Regulators
- ☒ Suppliers

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☒ No

(2.2.2.16) Further details of process

The process to identify, assess and manage climate-related risks is integrated into our enterprise-wide risk management approach, starting with our Risk Management Strategy. They are managed through the Three Lines of Defence Model. We undertake an “Emerging Risk” assessment each year, encompassing internal and external analysis with internal stakeholders to assess which emerging risks are considered to be significant to the organisation in the future through the lenses of impact, probability and velocity. Stakeholders are asked to provide input on the business’ current preparedness and capability to measure, manage and potentially mitigate emerging risks. Internal stakeholders involved are selected from all business units to ensure a representative outcome from a diverse set of subject matter experts and leaders. In the latest assessment, Climate Change Risk was identified as one of the top six risks. Conversely, the opportunity of Green Products was an opportunity identified through the management of Climate Change Risk. The output from this process is presented to Executives and Board committees and informs Bank decisions such as the Strategic Planning Process and Enterprise Investment Prioritisation. It is also put through relevant management committees to drive actions to better manage emerging risks. The organisation used a PESTLE (Political, Economic, Social, Technological, Legal, Environmental) approach to provide lists of emerging risks for assessment. The Environmental list of emerging risks evaluated in the initial survey for the 2024 process was: •Natural disasters and extreme weather events impacting customers; •Failure of climate change adaption by the Bank; •Failure to mitigate climate change by the Bank; •Biodiversity loss and ecosystem collapse; and •Natural resource crises.

Row 2

(2.2.2.1) Environmental issue

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water
- ☒ Biodiversity

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

- ☒ Impacts

(2.2.2.3) Value chain stages covered

Select all that apply

- ☒ Direct operations
- ☒ Upstream value chain

(2.2.2.4) Coverage

Select from:

- ☒ Partial

(2.2.2.7) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

- ☒ Not defined

(2.2.2.9) Time horizons covered

Select all that apply

- ☒ Short-term

(2.2.2.11) Location-specificity used

Select all that apply

- ☒ Not location specific

(2.2.2.12) Tools and methods used

Commercially/publicly available tools

- ☒ Other commercially/publicly available tools, please specify :SBTN Materiality Screening Tool

(2.2.2.14) Partners and stakeholders considered

Select all that apply

☒ Employees

☒ Suppliers

(2.2.2.15) Has this process changed since the previous reporting year?

Select from:

☒ Yes

(2.2.2.16) Further details of process

The Bank has committed to assess the nature-related impacts from its operations through several CNAP action items. This work aligns with the ESG & Sustainability Plan 'Environment' pillar and helps BEN to tell our story, improve capability and meet evolving stakeholder expectations. The Materiality assessment found no material impacts from our operations. The assessment did find potential environmental pressures from our supply chain, however, emissions are still the strategic priority for supply chain engagement.

[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

	Process in place covering this portfolio	Dependencies and/or impacts related to this portfolio evaluated in this process
Banking (Bank)	Select from: ☒ Yes	Select from: ☒ Both dependencies and impacts

[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

Banking (Bank)

(2.2.5.1) Process in place covering this portfolio

Select from:

☒ Yes

(2.2.5.2) Risks and/or opportunities related to this portfolio are evaluated in this process

Select from:

☒ Both risks and opportunities

(2.2.5.3) Is this process informed by the dependencies and/or impacts process?

Select from:

☒ No

(2.2.5.6) Explain why you do not have a process for evaluating both risks and opportunities related to this portfolio that is informed by a dependencies and/or impacts process

LEAP assessment that identifies dependencies and impacts was conducted as a pilot assessment after emerging risk identification and scenario analysis was performed.

[Fixed row]

(2.2.6) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Banking (Bank)

(2.2.6.1) Environmental issue

Select all that apply

☒ Climate change

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

☒ Risks

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

65

(2.2.6.4) Type of assessment

Select from:

☒ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

☒ Retail

☒ Apparel

☒ Services

☒ Materials

☒ Hospitality

☒ Manufacturing

☒ Infrastructure

☒ Transportation services

☒ Food, beverage & agriculture

☒ Biotech, health care & pharma

(2.2.6.6) Frequency of assessment

Select from:

☒ Annually

(2.2.6.7) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term

(2.2.6.8) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- ☒ National

(2.2.6.10) Tools and methods used

Select all that apply

- ☒ Scenario analysis

(2.2.6.11) Risk type and criteria considered

Acute physical

- ☒ Cyclones, hurricanes, typhoons
- ☒ Flood (coastal, fluvial, pluvial, ground water)
- ☒ Wildfires

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- ☒ Customers

(2.2.6.13) Further details of process

This year the Bank executed its first physical climate scenario analysis. The scenario used an in-house five-year scenario, conceptually based on the NGFS short-term 'Low policy ambition and disaster' scenario. The analysis was exploratory and narrative-based, informed by Australian Prudential Regulation Authority (APRA)

CPG 229 Climate Change Financial Risks. The scenario analysis modelled approximately 65% of the Bank's lending balance sheet and was designed to: • Test the potential credit risk impact of selected physical risks on the residential, business and agricultural portfolios; • Identify risk considerations in business writing strategies, credit risk management policies and credit underwriting standards; and • Identify systems, data and resourcing requirements for future exercises as well as any limitations

Banking (Bank)

(2.2.6.1) Environmental issue

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water
- ☒ Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- ☒ Risks
- ☒ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

100

(2.2.6.4) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- | | |
|--|---|
| ☒ Retail | ☒ Infrastructure |
| ☒ Services | ☒ Transportation services |

- ☒ Materials
- ☒ Hospitality
- ☒ Manufacturing

- ☒ Food, beverage & agriculture
- ☒ Biotech, health care & pharma

(2.2.6.6) Frequency of assessment

Select from:

- ☒ Annually

(2.2.6.7) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.6.8) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- ☒ National

(2.2.6.10) Tools and methods used

Select all that apply

- ☒ Internal tools/methods

(2.2.6.11) Risk type and criteria considered

Acute physical

- ☒ Drought
- ☒ Wildfires
- ☒ Heat waves
- ☒ Heavy precipitation (rain, hail, snow/ice)
- ☒ Flood (coastal, fluvial, pluvial, ground water)

Chronic physical

- ☒ Heat stress
- ☒ Water stress
- ☒ Coastal erosion
- ☒ Changing wind patterns
- ☒ Declining ecosystem services

Policy

- ☒ Changes to national legislation

Market

- ☒ Changing customer behavior

- ☒ Storm (including blizzards, dust, and sandstorms)

- ☒ Increased ecosystem vulnerability
- ☒ Increased severity of extreme weather events
- ☒ Changing temperature (air, freshwater, marine water)
- ☒ Changing precipitation patterns and types (rain, hail, snow/ice)
- ☒ Increased levels of environmental pollutants in freshwater bodies

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- ☒ Customers
- ☒ Employees
- ☒ Investors
- ☒ Regulators
- ☒ Suppliers

(2.2.6.13) Further details of process

The process to identify, assess and manage climate-related risks is integrated into our enterprise-wide risk management approach, starting with our Risk Management Strategy. They are managed through the Three Lines of Defence Model. We undertake an “Emerging Risk” assessment each year, encompassing internal and external analysis with internal stakeholders to assess which emerging risks are considered to be significant to the organisation in the future through the lenses of impact, probability and velocity. Stakeholders are asked to provide input on the business’ current preparedness and capability to measure, manage and potentially mitigate emerging risks. Internal stakeholders involved are selected from all business units to ensure a representative outcome from a diverse set of subject matter experts and leaders. In the latest assessment, Climate Change Risk was identified as one of the top six risks. The output from this process is presented to Executives and Board committees and informs Bank decisions such as the Strategic Planning Process and Enterprise Investment Prioritisation. It is also put through relevant management committees to drive actions to better manage emerging risks. The organisation used a PESTLE (Political, Economic, Social, Technological, Legal, Environmental) approach to provide lists of emerging risks for assessment. The Environmental list of emerging risks evaluated in the initial survey for the 2024 process was: •Natural disasters and extreme weather events impacting customers; •Failure of climate change adaption by the Bank; •Failure to mitigate climate change by the Bank; •Biodiversity loss and ecosystem collapse; and •Natural resource crises.

Banking (Bank)

(2.2.6.1) Environmental issue

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water
- ☒ Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- ☒ Dependencies
- ☒ Impacts
- ☒ Risks
- ☒ Opportunities

(2.2.6.4) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- ☒ Food, beverage & agriculture

(2.2.6.6) Frequency of assessment

Select from:

- ☒ Not defined

(2.2.6.7) Time horizons covered

Select all that apply

- ☒ Not defined

(2.2.6.8) Integration of risk management process

Select from:

- ☒ A specific environmental risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- ☒ Site-specific

(2.2.6.10) Tools and methods used

Select all that apply

- ☒ ENCORE
- ☒ Other, please specify :LEAP Assessment

(2.2.6.11) Risk type and criteria considered

Chronic physical

- ☒ Soil erosion

- ☒ Increased ecosystem vulnerability

- ☒ Water stress
- ☒ Soil degradation
- ☒ Change in land-use
- ☒ Declining ecosystem services

- ☒ Water quality at a basin/catchment level
- ☒ Increased levels of environmental pollutants in freshwater bodies
- ☒ Other chronic physical driver, please specify :**invasive species**

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- ☒ Customers

(2.2.6.13) Further details of process

The identification and expectations on the management of nature-related risks and opportunities is evolving quickly. The Bank is building capability to help our business and customers navigate and ultimately improve nature-related outcomes. This year we took significant first steps to build our nature-related risk capability, process and approach to disclosure, which included: • Completing our first nature risk assessment (using the Locate Evaluate Assess Plan) across select sites in our Agribusiness loan book with an expert external consultancy; • Delivering internal training to key teams; • Joining ASFI's Natural Capital Advisory Group (NCAG); and • Conducting a nature-related materiality assessment of our own operations and suppliers. We recognise that nature-related considerations may materialise both in impacts (for example outbound impacts from the Bank's operations and lending) and dependencies (for example customers who depend on ecosystem services and natural resources).

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

- ☒ No

(2.2.7.3) Primary reason for not assessing interconnections between environmental dependencies, impacts, risks and/or opportunities

Select from:

- ☒ No standardized procedure

(2.2.7.4) Explain why you do not assess the interconnections between environmental dependencies, impacts, risks and/or opportunities

LEAP assessment that identifies dependencies and impacts was conducted as a pilot assessment after emerging risk identification and scenario analysis was performed.
[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information
Banking (Bank)	Select from: ☒ Yes

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Banking (Bank)

(2.2.9.1) Environmental issues covered

Select all that apply
☒ Water

(2.2.9.2) Type of environmental information considered

Select all that apply

- ☒ Water withdrawal and/or consumption volumes
- ☒ Water withdrawn from water stressed areas

(2.2.9.3) Process through which information is obtained

Select all that apply

- ☒ Directly from the client/investee

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- ☒ Food, beverage & agriculture

[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

- ☒ Qualitative
- ☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

- ☒ Revenue

(2.4.3) Change to indicator

Select from:

- ☒ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

10000000

(2.4.6) Metrics considered in definition

Select all that apply

- ☒ Time horizon over which the effect occurs
- ☒ Likelihood of effect occurring

(2.4.7) Application of definition

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 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 Bank has several quantifiable definitions of material risk. An example of a quantifiable indicator that the Bank uses to define substantive financial or strategic impact as having an impact of greater than 10m. Climate Change Risk is classified as a material topic within ESG Risk which is integrated into strategic risk.

[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☒ Yes, both within our direct operations or upstream value chain, and within our portfolio

Forests

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation.

Water

(3.1.1) Environmental risks identified

Select from:

☒ Yes, only in our portfolio

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

In 2024, the Bank assessed the nature-related impacts from its operations through a materiality assessment conducted using resources from SBTN. The materiality assessment found no material impacts from our operations. As a result, there is no material impact to inform the risk and opportunity evaluation process.

Plastics

(3.1.1) Environmental risks identified

Select from:

☒ No

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Environmental risks exist, but none with the potential to have a substantive effect on our organization

(3.1.3) Please explain

In 2024, the Bank assessed the nature-related impacts from its operations through a materiality assessment conducted using resources from SBTN. The materiality assessment found no material impacts from our operations. Furthermore, plastic has not been identified as a material risk in our LEAP assessment of a portion of our portfolio. As a result, there is no material impact to inform the risk and opportunity evaluation process.

[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Chronic physical

☒ Increased severity of extreme weather events

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☒ Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ Australia

(3.1.1.9) Organization-specific description of risk

The Bank's inability to adapt its process and adjust to the current and future effect of climate change (i.e., large-scale infrastructure change, behavioural shift). This includes natural disasters and extreme weather events impacting the Bank and our customers.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☒ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ About as likely as not

(3.1.1.14) Magnitude

Select from:

☒ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The Bank's Emerging Risk Assessment assessed climate change and natural disasters as being related. The recent weather events which have caused branch closures and impacts to staff and customers were noted by some participants as impacts of climate change and by others as a natural disaster impact.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Policies and plans

☒ Develop a climate transition plan

(3.1.1.27) Cost of response to risk

375000

(3.1.1.28) Explanation of cost calculation

The cost to respond covers the 2.5 FTE of the ESG team in FY24 who develop the response strategy. The cost is based on an average salary of 150k.

(3.1.1.29) Description of response

The Bank has recognised this as a material climate-related risk. In response, the Bank has set emissions reductions targets for our absolute emissions profile, including financed emissions. As captured in our Climate & Nature Action Plan, the Bank has established credit policies and practices to reflect our lending appetite to relevant sectors, continues to support customers through Green Loans, identifies transition risks on an ongoing basis, and conducted scenario analysis to model the impact of future climate scenarios and carbon pricing on our lending portfolios. Additionally, we remain focused on supporting these customers in real-world emissions reductions, as we evolve our transition planning. This includes improved data collection, enhanced customer engagement and development of our future product and pricing suite in line with the guidance of the Transition Plan Taskforce released in April 2024.

Water

(3.1.1.1) Risk identifier

Select from:

☒ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Acute physical

☒ Drought

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Banking (Bank) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☒ Strategic risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ Australia

(3.1.1.7) River basin where the risk occurs

Select all that apply

☒ Murray - Darling

(3.1.1.9) Organization-specific description of risk

The bank has a significant agribusiness exposure which has some dependency on the availability of irrigation water. As climate change progresses the risk of drought increase which will have significant impact on the productive capacity of our customers in the agricultural sector and in turn increase the risk of default to the bank.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☒ 1-10%

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Decreased asset value or asset useful life leading to write-offs, asset impairment or early retirement of existing assets

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Long-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ Very likely

(3.1.1.14) Magnitude

Select from:

☒ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

The bank has undertaken a stress test in FY23 of its agribusiness portfolio to determine the impact of extended drought. This allowed for a comparison of outcomes and develop a deeper understanding to inform future scenario analysis activities across the portfolio. While this provided insight into the potential financial impact of increased drought there are limitations; the stress test does not reflect what the customer or the bank would do to mitigate against the impact of a drought. As a result, this process will need to be expanded before an estimated financial impact figure can be provided.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☒ Other compliance, monitoring or target, please specify :Continue periodic stress testing to ensure risk is managed accordingly.

(3.1.1.27) Cost of response to risk

1200000

(3.1.1.28) Explanation of cost calculation

The Bank has recognised this as a significant risk and is currently undertaking work with partners to work out how best to approach this risk. To understand and manage this risk, the Bank is investigating a number of proposals costing between 200,000 - 1,200,000, depending on the risk being addressed and data provided. The cost to respond reflects the upper limit of the received proposals, noting this cost may be higher as multiple solutions may be required which is reflected in the higher cost.

(3.1.1.29) Description of response

As stated in the description of response and explanation of cost calculations, the Bank is still finalising its approach to this risk. The Bank is investigating a number of proposals to understand and manage this risk but at this stage have not committed to a specific response, and as such, the cost to respond is subject to change.
[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☒ Assets

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ 1-10%

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ 1-10%

(3.1.2.7) Explanation of financial figures

The modelled results for the physical risk analysis, while non exhaustive, found that the Bank is resilient to climate vulnerability in the short-term. The Bank could absorb scenario outcomes without a material impact to capital. Bad debt charges were assessed by the Bank as not material; and the worst-modelled-case scenario (which compounds on climatic events in prior years) indicates that bad debt charges in that year would be well within 2023 statutory earnings. For transition risk analysis, at 30 June 2024, only 2.1% of the Bank's exposure was located in the risk hubs listed. The definition of 'risk hub' is defined as the Bank and as result, may not be exhaustive. However, analysis indicates that an immaterial percentage of the Bank's customers who live in 'risk hubs' received income from employers directly linked to industries experiencing transition risk.

Water

(3.1.2.1) Financial metric

Select from:

☒ Assets

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ 1-10%

(3.1.2.7) Explanation of financial figures

This relates to the portion of our agri book that is within major irrigation zones. Not all irrigated.
[Add row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☒ Yes, we have identified opportunities, and some/all are being realized

Forests

(3.6.1) Environmental opportunities identified

Select from:

☒ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☒ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation.

Water

(3.6.1) Environmental opportunities identified

Select from:

☒ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☒ Opportunities exist, but none anticipated to have a substantive effect on organization

(3.6.3) Please explain

In 2024, the Bank assessed the nature-related impacts from its operations through a materiality assessment conducted using resources from SBTN. The materiality assessment found no material impacts from our operations. As a result, there is no material impact to inform the risk and opportunity evaluation process.
[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp1

(3.6.1.2) Commodity

Select all that apply

☒ Not applicable

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☒ Expansion into new markets

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Banking portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Australia

(3.6.1.8) Organization 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.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☒ Increased revenues through access to new and emerging markets

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

☒ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☒ Medium-low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We've had a suite of green loans (secured and unsecured personal loans) in the market since 2004 which support customers with discounted rates if they are purchasing low emission vehicles or upgrades to their homes to improve energy efficiency or decrease reliance on fossil fuels. It is expected that products like these will grow in popularity as more people and businesses look for opportunities to reduce their own footprint. This will also have the added advantage of helping the Bank to reduce the emissions of its loan portfolio. The Bank's Green Personal Loan is supporting this uptake whereby 11.4% of Personal Loans in 2024 were Green Personal Loans. This is an increase of 107.9% from 2023.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ No

(3.6.1.24) Cost to realize opportunity

200000

(3.6.1.25) Explanation of cost calculation

The estimated figure provided is based off the salary of the FTE count to manage this process.

(3.6.1.26) Strategy to realize opportunity

The execution of the Bank's simplification and digital transformation initiatives currently underway will also provide further climate-related opportunities, such as more accurate and comprehensive data, targeted customer engagement and product innovation.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Reputational capital

☒ Reputational benefits resulting in increased demand for products/services

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Banking portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ Australia

(3.6.1.8) Organization specific description

Being Australia's most trusted bank and maintaining our sustained reputational strength is integral to our Bank's success and sustainability.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

☒ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

☒ Short-term

☒ Medium-term

☒ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Virtually certain (99–100%)

(3.6.1.12) Magnitude

Select from:

☒ Medium-low

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

Continuing to meet our climate and sustainability commitments supports the Bank in maintaining a high NPS and most trusted Bank credential. In turn, this maintains our reputation and grows our customer base overtime. This year, the Bank grew it's customer base to over 2.5 million customers.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ No

(3.6.1.24) Cost to realize opportunity

375000

(3.6.1.25) Explanation of cost calculation

The cost to respond covers the 2.5 FTE of the ESG team in FY24 who develop the response strategy. The cost is based on an average salary of 150k.

(3.6.1.26) Strategy to realize opportunity

In order to maintain our climate credentials and support out customers meaningfully, the Bank has set emissions reductions targets for our absolute emissions profile, including financed emissions. As captured in our Climate & Nature Action Plan, the Bank has established credit policies and practices to reflect our lending appetite to relevant sectors, continues to support customers through Green Loans, identifies transition risks on an ongoing basis, and conducted scenario analysis to model the impact of future climate scenarios and carbon pricing on our lending portfolios. Additionally, we remain focused on supporting these customers in real-world emissions reductions, as we evolve our transition planning. This includes improved data collection, enhanced customer engagement and development of our future product and pricing suite in line with the guidance of the Transition Plan Taskforce released in April 2024.

[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

☒ Assets

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

13800000

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ Less than 1%

(3.6.2.4) Explanation of financial figures

Financial figure is a rounded number of assets associated with Green Personal Loans in FY24. The percentage is the proportion of the Bank's Personal Loans that are Green Unsecured or Secured Loans.

[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☒ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☒ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☒ Executive directors or equivalent

☒ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☒ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

The Board policy is to appoint Directors with the appropriate skills, knowledge, experience and attributes to contribute to the effectiveness of the Board and to provide leadership and contribute to the success of the Group. This includes having regard to the Group diversity framework and policy and the diversity of the current Board. It is recognised that the different perspectives diversity brings promotes better decision-making and more effective Board performance. The Group's diversity framework includes a measurable Gender Diversity Metric of 40:40:20 (female: male: other) by 2025 at all levels of the organisation, including Board. At the end of this financial year, the Board had met this target for the third year.

(4.1.6) Attach the policy (optional)

Board Policy.pdf
[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

	Board-level oversight of this environmental issue
Climate change	Select from: ☒ Yes
Forests	Select from: ☒ Yes
Water	Select from: ☒ Yes
Biodiversity	Select from: ☒ Yes

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

☒ Director on board

- ☒ Chief Executive Officer (CEO)
- ☒ Chief Financial Officer (CFO)
- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Board Terms of Reference

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Approving corporate policies and/or commitments
- ☒ Approving and/or overseeing employee incentives
- ☒ Monitoring the implementation of the business strategy
- ☒ Overseeing reporting, audit, and verification processes
- ☒ Overseeing and guiding the development of a business strategy
- ☒ Monitoring compliance with corporate policies and/or commitments
- ☒ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities

(4.1.2.6) Scope of board-level oversight

Select all that apply

- ☒ Risks and opportunities to our own operations
- ☒ Risks and opportunities to our banking activities
- ☒ The impact of our own operations on the environment
- ☒ The impact of our banking activities on the environment

(4.1.2.7) Please explain

The Board of Directors holds ultimate oversight of the management of climate related risks and opportunities and how they are reflected in our strategy. The Board is the final decision making and approval body for our ESG & Sustainability Business Plan, CNAP and Bank-wide policy, all of which help us manage our climate-related risks and opportunities. The Board Charter specifically outlines the Board's responsibility for climate including: annual approval of our material topics (climate change remained a material topic in 2024); annual approval of the CNAP and delivery; annual approval of ESG and climate-related disclosures; approval of our approach to managing ESG risks (including climate change, biodiversity and natural capital risks); and approval of our risk appetite, including climate-related risk. Board oversight of our approach to climate change throughout the reporting year includes: monitoring the delivery of the CNAP and the overall ESG & Sustainability Business Plan; and reviewing and approving updates to climate risk measurement and management as noted in the Risk Management section. The Board is assisted by the Board Audit Committee in the oversight, consideration and approval of our ESG & Sustainability Business Plan which includes our strategic approach to climate change, which was in part informed by the Prudential Practice Guide CPG 229 Climate Change Financial Risks. The Board Audit Committee receives scheduled half yearly updates on progress against the CNAP and the Board receives annual updates. Roles and responsibilities of other Board committees with respect to climate matters include: Board Financial Risk Committee reviews and monitors our approach to managing financial risks including those associated with climate change through physical risks and transition risks; Board Risk Committee assists the Board by providing oversight of our risk profile and Risk Management Strategy in relation to non-financial risks which includes climate-related impacts on our operational risk profile; and Board People, Culture and Transformation Committee is responsible for reviewing and recommending to the Board our Remuneration Framework and Remuneration Policy and for aligning Executive remuneration with strategic priorities, including in relation to climate matters. The performance measures for the 2024 Short-Term Incentive reward for Executives include a 'People and Planet' category which contains climate-related measures aligned with the CNAP. Board sub-committees (e.g. Board Audit Committee, Board Risk Committee) also detail their approach to ESG and therefore climate related risks in their respective charters. The Board Audit Committee is supported by the Bank's External Auditor in the review of climate-related disclosures and will be supported by the Bank's Internal Audit team in the review of future climate-related data and processes in accordance with the Bank's Strategic Group Internal Audit Plan.

Forests

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Director on board
- ☒ Chief Executive Officer (CEO)
- ☒ Chief Financial Officer (CFO)
- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☒ Board Terms of Reference

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☒ Overseeing reporting, audit, and verification processes

☒ Overseeing and guiding the development of a business strategy

☒ Monitoring the implementation of the business strategy

(4.1.2.6) Scope of board-level oversight

Select all that apply

☒ Risks and opportunities to our own operations

☒ Risks and opportunities to our banking activities

☒ The impact of our own operations on the environment

☒ The impact of our banking activities on the environment

(4.1.2.7) Please explain

The Board of Directors holds ultimate oversight of the management of climate related risks and opportunities and how they are reflected in our strategy. The Board is the final decision making and approval body for our ESG & Sustainability Business Plan, CNAP and Bank-wide policy, all of which help us manage our climate-related

risks and opportunities. The Board Charter specifically outlines the Board's responsibility for climate including: annual approval of our material topics (climate change remained a material topic in 2024); annual approval of the CNAP and delivery; annual approval of ESG and climate-related disclosures; approval of our approach to managing ESG risks (including climate change, biodiversity and natural capital risks); and approval of our risk appetite, including climate-related risk. Board oversight of our approach to climate change throughout the reporting year includes: monitoring the delivery of the CNAP and the overall ESG & Sustainability Business Plan; and reviewing and approving updates to climate risk measurement and management as noted in the Risk Management section. The Board is assisted by the Board Audit Committee in the oversight, consideration and approval of our ESG & Sustainability Business Plan which includes our strategic approach to climate change, which was in part informed by the Prudential Practice Guide CPG 229 Climate Change Financial Risks. The Board Audit Committee receives scheduled half yearly updates on progress against the CNAP and the Board receives annual updates.

Water

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Director on board
- ☒ Chief Executive Officer (CEO)
- ☒ Chief Financial Officer (CFO)
- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Board Terms of Reference

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☒ Overseeing reporting, audit, and verification processes
- ☒ Overseeing and guiding the development of a business strategy
- ☒ Monitoring the implementation of the business strategy

(4.1.2.6) Scope of board-level oversight

Select all that apply

- ☒ Risks and opportunities to our own operations
- ☒ Risks and opportunities to our banking activities
- ☒ The impact of our own operations on the environment
- ☒ The impact of our banking activities on the environment

(4.1.2.7) Please explain

The Board of Directors holds ultimate oversight of the management of climate related risks and opportunities and how they are reflected in our strategy. The Board is the final decision making and approval body for our ESG & Sustainability Business Plan, CNAP and Bank-wide policy, all of which help us manage our climate-related risks and opportunities. The Board Charter specifically outlines the Board's responsibility for climate including: annual approval of our material topics (climate change remained a material topic in 2024); annual approval of the CNAP and delivery; annual approval of ESG and climate-related disclosures; approval of our approach to managing ESG risks (including climate change, biodiversity and natural capital risks); and approval of our risk appetite, including climate-related risk. Board oversight of our approach to climate change throughout the reporting year includes: monitoring the delivery of the CNAP and the overall ESG & Sustainability Business Plan; and reviewing and approving updates to climate risk measurement and management as noted in the Risk Management section. The Board is assisted by the Board Audit Committee in the oversight, consideration and approval of our ESG & Sustainability Business Plan which includes our strategic approach to climate change, which was in part informed by the Prudential Practice Guide CPG 229 Climate Change Financial Risks. The Board Audit Committee receives scheduled half yearly updates on progress against the CNAP and the Board receives annual updates.

Biodiversity

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Director on board
- ☒ Chief Executive Officer (CEO)
- ☒ Chief Financial Officer (CFO)
- ☒ Board-level committee

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

☒ Board Terms of Reference

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

☒ Scheduled agenda item in every board meeting (standing agenda item)

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

☒ Overseeing reporting, audit, and verification processes

☒ Overseeing and guiding the development of a business strategy

☒ Monitoring the implementation of the business strategy

(4.1.2.6) Scope of board-level oversight

Select all that apply

☒ Risks and opportunities to our own operations

☒ Risks and opportunities to our banking activities

☒ The impact of our own operations on the environment

☒ The impact of our banking activities on the environment

(4.1.2.7) Please explain

The Board of Directors holds ultimate oversight of the management of climate related risks and opportunities and how they are reflected in our strategy. The Board is the final decision making and approval body for our ESG & Sustainability Business Plan, CNAP and Bank-wide policy, all of which help us manage our climate-related

risks and opportunities. The Board Charter specifically outlines the Board's responsibility for climate including: annual approval of our material topics (climate change remained a material topic in 2024); annual approval of the CNAP and delivery; annual approval of ESG and climate-related disclosures; approval of our approach to managing ESG risks (including climate change, biodiversity and natural capital risks); and approval of our risk appetite, including climate-related risk. Board oversight of our approach to climate change throughout the reporting year includes: monitoring the delivery of the CNAP and the overall ESG & Sustainability Business Plan; and reviewing and approving updates to climate risk measurement and management as noted in the Risk Management section. The Board is assisted by the Board Audit Committee in the oversight, consideration and approval of our ESG & Sustainability Business Plan which includes our strategic approach to climate change, which was in part informed by the Prudential Practice Guide CPG 229 Climate Change Financial Risks. The Board Audit Committee receives scheduled half yearly updates on progress against the CNAP and the Board receives annual updates.

[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

- ☒ Consulting regularly with an internal, permanent, subject-expert working group
- ☒ Engaging regularly with external stakeholders and experts on environmental issues
- ☒ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)
- ☒ Having at least one board member with expertise on this environmental issue
- ☒ Other, please specify :Included in Board Skills Matrix - Social & Environmental Skill, defined as an awareness and understanding of community expectations on environmental and social impacts and evolving reporting requirements.

(4.2.3) Environmental expertise of the board member

Additional training

- ☒ Training in an environmental subject by a certified organization, please specify :Cambridge Institute for Sustainability Leadership (CISL) Non-Executive Director Programme

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☒ Other, please specify :Included in Board Skills Matrix - Social & Environmental Skill, defined as an awareness and understanding of community expectations on environmental and social impacts and evolving reporting requirements.

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☒ Having at least one board member with expertise on this environmental issue

☒ Other, please specify :Included in Board Skills Matrix - Social & Environmental Skill, defined as an awareness and understanding of community expectations on environmental and social impacts and evolving reporting requirements.

(4.2.3) Environmental expertise of the board member

Other

☒ Other, please specify :We have at least one board member with direct industry experience of this area through their regional and farming background.

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

	Management-level responsibility for this environmental issue
Climate change	Select from: ☒ Yes
Forests	Select from: ☒ Yes
Water	Select from: ☒ Yes
Biodiversity	Select from: ☒ Yes

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☒ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

- ☒ Implementing the business strategy related to environmental issues
- ☒ Managing environmental reporting, audit, and verification processes

Other

- ☒ Providing employee incentives related to environmental performance

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our banking activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ Half-yearly

(4.3.1.6) Please explain

Formal accountability for the development, maintenance, implementation, monitoring and review of the ESG & Sustainability Business Plan, Climate & Nature Action Plan and the Bank's net zero approach are included in the Chief Financial Officer's FAR (Financial Accountability Regime) statement.

Forests

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

- ☒ Implementing the business strategy related to environmental issues
- ☒ Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our banking activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ As important matters arise

(4.3.1.6) Please explain

Formal accountability for the development, maintenance, implementation, monitoring and review of the ESG & Sustainability Business Plan, Climate & Nature Action Plan and the Bank's net zero approach are included in the Chief Financial Officer's FAR (Financial Accountability Regime) statement.

Water

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

- ☒ Implementing the business strategy related to environmental issues
- ☒ Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our banking activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ As important matters arise

(4.3.1.6) Please explain

Formal accountability for the development, maintenance, implementation, monitoring and review of the ESG & Sustainability Business Plan, Climate & Nature Action Plan and the Bank's net zero approach are included in the Chief Financial Officer's FAR (Financial Accountability Regime) statement.

Biodiversity

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Strategy and financial planning

- ☒ Implementing the business strategy related to environmental issues
- ☒ Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our banking activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☒ As important matters arise

(4.3.1.6) Please explain

Formal accountability for the development, maintenance, implementation, monitoring and review of the ESG & Sustainability Business Plan, Climate & Nature Action Plan and the Bank's net zero approach are included in the Chief Financial Officer's FAR (Financial Accountability Regime) statement.

[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ Yes

(4.5.2) % of total C-suite and board-level monetary incentives linked to the management of this environmental issue

10

(4.5.3) Please explain

Climate-related performance is measured as part of the Executive Reward Framework. In 2024 the 'People and Planet' category is weighted at 10% of variable reward remuneration for each Executive. Two of the five metrics included in the category are climate-related.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

This year, we opted to set planet goals that related to climate as that is where we needed to prioritise growing our maturity. In 2025, our planet goal relates to the delivery of the Climate & Nature Action Plan which will consider nature-related issues.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

This year, we opted to set planet goals that related to climate as that is where we needed to prioritise growing our maturity. In 2025, our planet goal relates to the delivery of the Climate & Nature Action Plan which will consider nature-related issues.

[Fixed row]

(4.5.1) Provide further details on the monetary incentives provided for the management of environmental issues (do not include the names of individuals).

Climate change

(4.5.1.1) Position entitled to monetary incentive

Board or executive level

☒ Corporate executive team

(4.5.1.2) Incentives

Select all that apply

☒ Bonus - % of salary

(4.5.1.3) Performance metrics

Targets

☒ Progress towards environmental targets

Engagement

☒ Implementation of employee awareness campaign or training program on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☒ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Climate-related performance is measured as part of the Executive Reward Framework. In 2024 the 'People and Planet' category is weighted at 10% of variable reward remuneration for each Executive. Two of the five metrics included in the category are climate-related. This year, the People and Planet category was partially achieved. The climate-related target results included Reduce 2024 Scope 1 and Scope 2 market-based emissions by 75% against 2020 baseline which was achieved (-85.5% reduction). This ensured the Bank was on track toward our public commitment to reduce Scope 1 and Scope 2 emissions 90% by 2025. The second target was for 50% of eligible staff to have completed the non-mandatory climate capability training which was achieved (62%). As the learning content is voluntary, this target helps improve climate capability among our people in line with our 'invest in capability' strategic imperative, as well as contributing toward a CNAP goal to build internal climate knowledge and engagement. It also acts as a control to manage ESG risk as a strategic risk.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

This incentive helps build accountability in the business for climate change. Additionally, by the Executive Team having accountability for actions within the Climate and Nature Action Plan, the Bank can embed climate and nature-related activities into the business.

Climate change

(4.5.1.1) Position entitled to monetary incentive

Senior-mid management

☒ Other senior-mid manager, please specify :All employees

(4.5.1.2) Incentives

Select all that apply

☒ Bonus - % of salary

(4.5.1.3) Performance metrics

Engagement

☒ Implementation of employee awareness campaign or training program on environmental issues

(4.5.1.4) Incentive plan the incentives are linked to

Select from:

☒ Short-Term Incentive Plan, or equivalent, only (e.g. contractual annual bonus)

(4.5.1.5) Further details of incentives

Each employee at the Bank is required to set a performance goal related to each of the Group Strategy measures, which includes 'People & Planet'. This year, we encouraged this goal to be completing the voluntary climate training of which 62% of eligible staff completed the training successfully this year.

(4.5.1.6) How the position's incentives contribute to the achievement of your environmental commitments and/or climate transition plan

This training helps improve climate capability among our people in line with our 'invest in capability' strategic imperative, as well as contributing toward a CNAP goal to build internal climate knowledge and engagement. It also acts as a control to manage ESG risk as a strategic risk.

[Add row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☒ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Climate change

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Portfolio

(4.6.1.4) Explain the coverage

No exclusions to the coverage of policy. Covers whole business lending portfolio.

(4.6.1.5) Environmental policy content

Climate-specific commitments

- ☒ Commitment to net-zero emissions
- ☒ Other climate-related commitment, please specify :Commitment to not lend to fossil fuels

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

- ☒ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

- ☒ Publicly available

(4.6.1.8) Attach the policy

CLIMAT~1.PDF

[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

Banking (Bank)

(4.7.1) Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies

Select from:

- ☒ Yes, we have exclusion policies for industries, activities and/or locations exposed or contributing to environmental risks

(4.7.2) Primary reason for not including both policies with environmental client/investee requirements and environmental exclusion policies in your policy framework for portfolio activities

Select from:

☒ Other, please specify :The Bank is currently building capacity and assessing the need to implement this in the future.

(4.7.3) Explain why the policy framework for your portfolio activities does not include both policies with environmental client/investee requirements and environmental exclusion policies

Whilst the Bank has exclusion policies relating to direct lending of fossil fuel and native forest logging projects, we do not have policies that include environmental requirements our clients need to meet.

[Fixed row]

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Banking (Bank)

(4.7.2.1) Type of exclusion policy

Select from:

☒ All fossil fuels

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

(4.7.2.3) Year of exclusion implementation

2021

(4.7.2.4) Phaseout pathway

Select all that apply

☒ New business/investment for new projects

☒ New business/investment for existing projects

☒ Existing business/investment for existing projects

(4.7.2.5) Year of complete phaseout

2021

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Australia

(4.7.2.7) Description

Under the Bank's Climate Risk Credit Policy, introduced in 2021, our Bank does not and will not provide finance directly to projects or large-scale electricity generation in the following sectors: coal; coal seam gas; crude oil; natural gas; native forest logging. This policy excludes petroleum product wholesaling and fuel retailing. For example, we do not provide finance directly to grid-connected fossil fuel electricity generation however, we may provide equipment finance to support a customer's backup diesel generator. In August 2023, we conducted a review of the Bank's lending portfolio against the Climate Risk Credit Policy and verified no lending to excluded sector projects. We have planned to conduct a review of our policy to ensure compliance annually.

[Add row]

(4.8) Does your organization include covenants in financing agreements to reflect and enforce your environmental policies?

(4.8.1) Covenants included in financing agreements to reflect and enforce policies

Select from:

☒ No, and we do not plan to in the next two years

(4.8.2) Primary reason for not including covenants in financing agreements

Select from:

☒ Other, please specify :The Bank is currently building capacity to be able to implement this in the near future

(4.8.3) Explain why your organization does not include covenants in financing agreements

The Australian Banking Code of Practice precludes us from imposing non-financial covenants on the majority of our customers (non-SME customers) which would therefore limit our ability to consider imposing climate-related covenants. For customers falling outside the Australian Banking Code of Practice, work is already underway to determine which information the Bank requires, and once this is done and a sample size of data is collected, the Bank will look at what covenants it can introduce into its financial agreements to enforce our climate related policies.

[Fixed row]

(4.9) Does your organization offer its employees a pension scheme that incorporates environmental criteria in its holdings?

Climate change

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☒ Yes, as an investment option

(4.9.2) Describe how funds within the pension scheme are selected and how your organization ensures that environmental criteria are incorporated

While ESG factors are managed across all Australian Retirement Trust investment options, they offer the Socially Conscious Balanced option for members who want to invest their superannuation according to a wider set of ethical criteria. This option incorporates negative screening, sustainability-orientated investments and a responsible approach to environmental, social and ethical considerations, labour standards and governance. More information can be found here: <https://www.australianretirementtrust.com.au/investments/how-we-invest/socially-conscious-balanced>

Forests

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☒ No, and we do not plan to incorporate in the next two years

(4.9.3) Explain why your organization does not incorporate criteria for this environmental issue into the pension scheme holdings

While ESG factors are managed across all Australian Retirement Trust investment options, they offer the Socially Conscious Balanced option for members who want to invest their superannuation according to a wider set of ethical criteria. This option does not explicitly call out consideration for nature-related issues such as water and forests and there does not appear to be demand for this consideration. More information can be found here: <https://www.australianretirementtrust.com.au/investments/how-we-invest/socially-conscious-balanced>

Water

(4.9.1) Pension scheme incorporates environmental criteria in its holdings

Select from:

☒ No, and we do not plan to incorporate in the next two years

(4.9.3) Explain why your organization does not incorporate criteria for this environmental issue into the pension scheme holdings

While ESG factors are managed across all Australian Retirement Trust investment options, they offer the Socially Conscious Balanced option for members who want to invest their superannuation according to a wider set of ethical criteria. This option does not explicitly call out consideration for nature-related issues such as water and forests and there does not appear to be demand for this consideration. More information can be found here:

<https://www.australianretirementtrust.com.au/investments/how-we-invest/socially-conscious-balanced>

[Fixed row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☒ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☒ UN Global Compact

☒ Other, please specify : **Greater Bendigo Climate Collaboration**

- ☒ Science-Based Targets Initiative (SBTi)
- ☒ Asia Sustainable Finance Initiative (ASFI)
- ☒ Task Force on Climate-related Financial Disclosures (TCFD)
- ☒ Science-Based Targets Initiative for Financial Institutions (SBTi-FI)

(4.10.3) Describe your organization's role within each framework or initiative

We are publicly recorded as a supporter for the TCFD and its recommendations. As such we are committed to taking action to build a more resilient financial system through climate-related disclosure. We released a TCFD-aligned Climate-related Disclosure since FY21. The Bank has publicly set SBTi aligned targets and is working towards meeting them. The Bank has been a signatory of the United Nations Global Compact (UNGC) since 2023. The UNGC assists in distilling information and networking with sustainable organisations and bodies across industries, whilst also offering guidance on best practice. ASFI's role is to support in the development of an Australian Sustainable Finance Taxonomy that impacts sectors that BEN lends to. As a result, this partnership is helpful in guiding how we engage high-emitting sectors such as Agribusiness. The Bank is a founding partner of the Greater Bendigo Climate Collaboration (GBCC). The GBCC is designed to bring businesses, community organisations, households, and schools together for climate change action. The goal of the GBCC is to reduce climate-changing emissions across the Greater Bendigo area and the wider Loddon Campaspe region to zero by 2030. As a founding partner and member of the Governance Group, the Bank is involved with guiding the strategic direction and delivery of the GBCC net-zero roadmap.

[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Select all that apply

- ☒ Yes, we engaged indirectly through, and/or provided financial or in-kind support to a trade association or other intermediary organization or individual whose activities could influence policy, law, or regulation

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

- ☒ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☒ Paris Agreement

(4.11.4) Attach commitment or position statement

CLIMAT~1.PDF

(4.11.5) Indicate whether your organization is registered on a transparency register

Select from:

☒ Yes

(4.11.6) Types of transparency register your organization is registered on

Select all that apply

☒ Non-government register

(4.11.7) Disclose the transparency registers on which your organization is registered & the relevant ID numbers for your organization

Bendigo & Adelaide Bank are listed on Lobby Map. The link to our register can be found here <https://lobbymap.org/company/Bendigo-Bank-b37cbc47ebe73a5bcf76b38b7160fe07>

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

In FY24, as part of the Climate & Nature Action Plan, we have begun conducting annual partnership scans. This ensures that our external engagement activities are consistent with our environmental commitments. The outcome of the scan this year found none of our partnerships were in contradiction of our commitments.
[Fixed row]

(4.11.2) Provide details of your indirect engagement on policy, law, or regulation that may (positively or negatively) impact the environment through trade associations or other intermediary organizations or individuals in the reporting year.

Row 1

(4.11.2.1) Type of indirect engagement

Select from:

☒ Indirect engagement via a trade association

(4.11.2.4) Trade association

Asia and Pacific

☒ Business Council of Australia

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☒ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☒ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☒ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

The following has been extracted from the Business Council of Australia website 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. This aligns to the Bank's climate position on climate change. As a result, we do not need to influence their position.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

103000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

We are public and open about our engagement with BCA. Our engagement with industry is not intended to drive a particular political outcome, rather we collaborate with peers to share and utilise insights to better understand and address stakeholders' needs. We engage with industry to represent the Bank's interests, that of the shareholders, customers, communities, and partners we serve, and advocate for our Group-wide advocacy priorities.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☒ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☒ Paris Agreement

Row 2

(4.11.2.1) Type of indirect engagement

Select from:

☒ Indirect engagement via a trade association

(4.11.2.4) Trade association

Asia and Pacific

☒ Other trade association in Asia and Pacific, please specify :Australian Banking Association (ABA)

(4.11.2.5) Environmental issues relevant to the policies, laws, or regulations on which the organization or individual has taken a position

Select all that apply

☒ Climate change

(4.11.2.6) Indicate whether your organization's position is consistent with the organization or individual you engage with

Select from:

☒ Consistent

(4.11.2.7) Indicate whether your organization attempted to influence the organization or individual's position in the reporting year

Select from:

☒ No, we did not attempt to influence their position

(4.11.2.8) Describe how your organization's position is consistent with or differs from the organization or individual's position, and any actions taken to influence their position

The Australian Banking Association (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 Paris Climate Agreement. In addition to this the following information has been extracted from the ABA's website: The Australian Banking Association supports the goals of the Paris Agreement. We also support accelerating the reduction of emissions by 2030 and a balanced and orderly transition to a net zero emissions economy by 2050. This aligns to the Bank's climate position on climate change. As a result, we do not need to influence their position.

(4.11.2.9) Funding figure your organization provided to this organization or individual in the reporting year (currency)

390000

(4.11.2.10) Describe the aim of this funding and how it could influence policy, law or regulation that may impact the environment

We are public and open about our engagement with the ABA. Our engagement with industry is not intended to drive a particular political outcome, rather we collaborate with peers to share and utilise insights to better understand and address stakeholders' needs. We engage with industry to represent the Bank's interests, that of the shareholders, customers, communities, and partners we serve, and advocate for our Group-wide advocacy priorities.

(4.11.2.11) Indicate if you have evaluated whether your organization's engagement is aligned with global environmental treaties or policy goals

Select from:

☒ Yes, we have evaluated, and it is aligned

(4.11.2.12) Global environmental treaties or policy goals aligned with your organization's engagement on policy, law or regulation

Select all that apply

☒ Paris Agreement

[\[Add row\]](#)

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☒ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☒ In mainstream reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

☒ Climate change

(4.12.1.4) Status of the publication

Select from:

☒ Complete

(4.12.1.5) Content elements

Select all that apply

☒ Governance

☒ Risks & Opportunities

☒ Strategy

(4.12.1.6) Page/section reference

Pages 82-129

(4.12.1.7) Attach the relevant publication

Annual Report FY24.pdf

(4.12.1.8) Comment

n/a

Row 2

(4.12.1.1) Publication

Select from:

- ☒ In voluntary sustainability reports

(4.12.1.3) Environmental issues covered in publication

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water
- ☒ Biodiversity

(4.12.1.4) Status of the publication

Select from:

- ☒ Complete

(4.12.1.5) Content elements

Select all that apply

- | | |
|---|---|
| ☒ Strategy | ☒ Value chain engagement |
| ☒ Governance | ☒ Dependencies & Impacts |
| ☒ Emission targets | ☒ Content of environmental policies |
| ☒ Emissions figures | |
| ☒ Risks & Opportunities | |

(4.12.1.6) Page/section reference

Whole document.

(4.12.1.7) Attach the relevant publication

(4.12.1.8) Comment

n/a
[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Annually

Forests

(5.1.1) Use of scenario analysis

Select from:

☒ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☒ Other, please specify :Low exposure

(5.1.4) Explain why your organization has not used scenario analysis

The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation.

Water

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Not defined

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☒ NGFS scenarios framework, please specify :Low policy ambition and disaster scenario

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Acute physical

(5.1.1.6) Temperature alignment of scenario

Select from:

☒ 3.0°C - 3.4°C

(5.1.1.7) Reference year

2023

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2030

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☒ Climate change (one of five drivers of nature change)

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Macroeconomic stresses were applied to all Local Government Areas (LGAs) to reflect indirect impacts in the wider economy. No mitigating actions by customers, the Bank or government were assumed. Static balance sheet approach is used for balance sheet projections. A baseline assumption was set for a portion of the customer group that was uninsured. We increased this assumption annually to increasing premiums or reducing availability in impacted regions. As this was the Bank's first physical climate scenario analysis, we have identified several limitations to enhance future assessments including the short-term horizon, lack of granularity as modelling is at LGA level, lack of insurance coverage data, collective provisioning methodology used for Physical Risk Scenario Analysis differs from usual processes due to lack of historical correlation between customer performance and individual climate events, a flat balance sheet assumption was used to present the unadjusted impact on the Bank's position at the start of the scenario, no consideration of impacts on operational expenses, data completeness limitations, lack of hazard projections, no integration with transition risk.

(5.1.1.11) Rationale for choice of scenario

A short-term scenario was intentionally selected to identify immediate risks in the book. Modelled results are over a five-year scenario which could reflect potential tail risks that may manifest over a longer duration.

Water

(5.1.1.1) Scenario used

Water scenarios

☒ Bespoke water scenario

(5.1.1.3) Approach to scenario

Select from:

☒ Qualitative and quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Acute physical

(5.1.1.7) Reference year

2022

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2025

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

- ☒ Climate change (one of five drivers of nature change)

[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

- ☒ Risk and opportunities identification, assessment and management
- ☒ Strategy and financial planning
- ☒ Resilience of business model and strategy
- ☒ Capacity building

(5.1.2.2) Coverage of analysis

Select from:

- ☒ Portfolio

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

For the scenario we used, the results of the stress tests are presented to the relevant risk committees before being presented to the Board Financial Risk Committee for discussion and potential actions. The analysis indicates that there is limited material climate risk present that would require the Bank to hold more capital than is currently held. It also enables the business to improve overall climate risk management and integrate it into strategy; informs engagement with external partners (e.g. general and mortgage insurers) and industry forums to contribute towards an industry response; and will help to evolve the integration of climate change risk into the Internal Capital Adequacy Process (ICAAP).

Water

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☒ Risk and opportunities identification, assessment and management

(5.1.2.2) Coverage of analysis

Select from:

☒ Portfolio

(5.1.2.3) Summarize the outcomes of the scenario analysis and any implications for other environmental issues

For the scenario we used, the results of the stress tests are presented to the relevant risk committees before being presented to the Board Financial Risk Committee for discussion and potential actions. The analysis indicates that there is limited material climate risk present that would require the Bank to hold more capital than is currently held. It also enables the business to improve overall climate risk management and integrate it into strategy; informs engagement with external partners (e.g. general and mortgage insurers) and industry forums to contribute towards an industry response; and will help to evolve the integration of climate change risk into the Internal Capital Adequacy Process (ICAAP).

[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☒ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

☒ Yes

(5.2.7) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☒ We have a different feedback mechanism in place

(5.2.8) Description of feedback mechanism

We have a variety of feedback mechanisms including participating in investor meetings, actively participating in influence and engagement opportunities with industry associations, a dynamic materiality process and reviewing and responding to customer feedback

(5.2.9) Frequency of feedback collection

Select from:

☒ More frequently than annually

(5.2.10) Description of key assumptions and dependencies on which the transition plan relies

Assumes that Australia will meet it's climate commitment (82% renewable by 2030).

(5.2.11) Description of progress against transition plan disclosed in current or previous reporting period

Over 90% of Year 1 actions in our Climate Strategy (Climate & Nature Action Plan) were completed in FY24.

(5.2.12) Attach any relevant documents which detail your climate transition plan (optional)

Climate Strategy.pdf

(5.2.13) Other environmental issues that your climate transition plan considers

Select all that apply

☒ No other environmental issue considered

[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☒ Yes, both strategy and financial planning

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

☒ Products and services

☒ Upstream/downstream value chain

☒ Investment in R&D

☒ Operations

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

☒ Risks

☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

The Bank does not lend directly to projects in the following sectors and will not start to do so: coal, coal seam gas, crude oil, natural gas or native forest logging. In contrast, we support a number of community renewable energy projects including hydro and wind power generation facilities. We have developed and distributed "Green" products for over two decades, 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). From a business lending perspective, we are building on how ESG & climate are considered in the Business & Agribusiness divisional strategy including in asset writing

strategies across sectors and industries. Finally, 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.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

- ☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Over the past decade, the Group has made a conscious decision to purchase Forest Stewardship Council (FSC) office supplies, carbon-neutral paper, renewable energy, chosen fleet vehicles with low emissions, and procured internationally verified offsets to maintain a carbon neutral Bank. We are committed to maintaining our carbon neutral status under the Climate Active Carbon Neutral Standard for Organisations. This year, we have added further governance to our carbon offset procurement process by developing a Carbon Offset Evaluation Framework (Framework). The purpose of this Framework is to balance carbon offset quality and cost while increasing our offsetting impact in line with our purpose. In addition to this, during FY24 while measuring our carbon footprint, we engaged with our value chain associated with 52% of the emissions all three operational scopes, to obtain more accurate information on the carbon footprint. While some suppliers have not yet been able to provide us with emissions, we have set the expectation that we require this over time and now include this as a tender requirement for larger suppliers.

Investment in R&D

(5.3.1.1) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

While our Green Loans have been available to customers since 2004, 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 example, solar batteries have been a recent inclusion for our Unsecured Green Personal Loan and electric vehicles and plug-in hybrids have been included in our Secured Green Loan. Our Climate Change Action team invests 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.

Operations

(5.3.1.1) Effect type

Select all that apply

☒ Risks

☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Bendigo and Adelaide Bank Australia's purpose is to feed into prosperity, not off it. This applies to our customers and the communities in which we operate. We aim to minimise our carbon and environmental footprint over time. The group has completed CDP reports since 2011 and has released its fourth TCFD-aligned Climate-related Disclosure for reporting year (FY24). The Bank has invested in a wide range of initiatives to improve the impact that we have on the local and global environment. Such initiatives include attaining carbon neutral status for our operations, installing Solar Panels in appropriate branch and corporate sites, purchasing GreenPower at sites in our direct control, purchasing carbon neutral paper, investing in technology upgrades to allow electronic account statements, engaging our suppliers, switching to low energy light globes and fixtures, supporting our fleet's transition to Electric Vehicles (EV) and providing EV chargers at our offices from 2025. In addition, we have supported staff committees which consider staff led initiatives.

[Add row]

(5.3.2) Describe where and how environmental risks and opportunities have affected your financial planning.

Row 1

(5.3.2.1) Financial planning elements that have been affected

Select all that apply

- ☒ Direct costs
- ☒ Capital expenditures

(5.3.2.2) Effect type

Select all that apply

- ☒ Risks
- ☒ Opportunities

(5.3.2.3) Environmental issues relevant to the risks and/or opportunities that have affected these financial planning elements

Select all that apply

- ☒ Climate change

(5.3.2.4) Describe how environmental risks and/or opportunities have affected these financial planning elements

The Bank purchases GreenPower and LGCs to support meeting our renewable energy targets. In addition, we support the transition of our fleet to EVs which includes budget for installing EV chargers at some of our offices. Additionally, the Bank has tracks and reports our carbon emissions and to incorporate climate and other environmental considerations in our procurement processes.

[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

(5.10.1) Use of internal pricing of environmental externalities

Select from:

- ☒ No, but we plan to in the next two years

(5.10.3) Primary reason for not pricing environmental externalities

Select from:

☒ Not an immediate strategic priority

(5.10.4) Explain why your organization does not price environmental externalities

Setting an internal price has not been a priority while we develop capability and mature in the climate space. However, assessing the feasibility, format and impact of internal carbon pricing is an action that is planned to take place in FY25.

[Fixed row]

(5.11) Do you engage with your value chain on environmental issues?

Clients

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

(5.11.2) Environmental issues covered

Select all that apply

☒ Climate change

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ No, and we do not plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☒ Not an immediate strategic priority

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

Our farming customers are based Australia and operate at a commercial scale. To the best of our knowledge, the definition of smallholders is not relevant in this context.

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

(5.11.2) Environmental issues covered

Select all that apply

☒ Climate change

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

(5.11.2) Environmental issues covered

Select all that apply

☒ Climate change

[Fixed row]

(5.11.3) Provide details of your environmental engagement strategy with your clients.

Row 1

(5.11.3.1) Type of clients

Select from:

☒ Clients of Banks

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

☒ Climate change

(5.11.3.3) Type and details of engagement

Capacity building

☒ Provide training, support and best practices on how to measure GHG emissions

(5.11.3.4) % of client-associated scope 3 emissions as reported in question 12.1.1

Select from:

☒ Unknown

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

☒ Unknown

(5.11.3.6) Explain the rationale for the coverage of your engagement

100 Rural Bank customers were given access to Ruminati through the pilot where they were able to measure their emissions, identify emissions reduction opportunities and demonstrate proactivity across their supply chain. As this is a pilot, we have leveraged this experience to develop measures of success for the program. The Bank has deployed a insights team that provides deep dives on various aspects of climate for our Agri customers.

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

We communicate our current engagement work and future/planned engagement in our Climate Disclosure for FY24 and our Climate Strategy.

(5.11.3.8) Attach your engagement strategy

FY24 Climate Disclosure.pdf

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

☒ Other, please specify :Agribusiness Bankers

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☒ Other, please specify :Farmers

(5.11.3.11) Effect of engagement, including measures of success

By supporting farmers to better understand their environmental impacts, Ruminati helps our farming customers identify areas of improvement and adopt more sustainable agricultural practices, which in turn helps optimise production systems, preserve natural resources and contribute to the sustainability of their agricultural enterprise. Additionally, by having a more sustainable agricultural enterprise, farmers can future proof their access to domestic and international markets

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

☒ No, we don't have an escalation process

Row 2

(5.11.3.1) Type of clients

Select from:

☒ Clients of Banks

(5.11.3.2) Environmental issues covered by the engagement strategy

Select all that apply

☒ Water

(5.11.3.3) Type and details of engagement

Information collection

☒ Other information collection activity, please specify :Engage with clients on measuring exposure to water-related risk

(5.11.3.5) % of portfolio covered in relation to total portfolio value

Select from:

☒ 1-25%

(5.11.3.6) Explain the rationale for the coverage of your engagement

Engagement targeted at clients with increased water-related risks

(5.11.3.7) Describe how you communicate your engagement strategy to your clients and/or to the public

We communicate through our Agribusiness Bank Managers. The Bank has deployed a insights team that provides deep dives on various aspects of climate for our Agri customers.

(5.11.3.9) Staff in your organization carrying out the engagement

Select all that apply

☒ Other, please specify :Agribusiness Bankers

(5.11.3.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☒ Other, please specify :Farmers

(5.11.3.11) Effect of engagement, including measures of success

Our agribusiness customers are reliant on water for farming activities and we may engage with them with respect to factors such as rainfall and water rights.

(5.11.3.12) Escalation process for engagement when dialogue is failing

Select from:

☒ No, we don't have an escalation process

[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Emissions reduction

(5.11.7.3) Type and details of engagement

Information collection

☒ Collect GHG emissions data at least annually from suppliers

(5.11.7.4) Upstream value chain coverage

Select all that apply

☒ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☒ 26-50%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☒ 51-75%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

We managed to obtain emissions from most significant suppliers where emissions would have otherwise been based on spend including IT equipment, Postage and Couriers, Advertising (through a baseline study), currency logistics and a portion of our cleaning services and printing. While some other suppliers were unable to provide emissions at the time, we have seen an increase in suppliers providing us emissions data. Furthermore, we have had other positive outcomes, for example: we asked our stationery supplier if they would consider solar panels rather than their natural gas generator and they have since replied that they are installing solar panels and one of our media partners asked for our sustainability team to meet with them to increase their understanding.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☒ Unknown

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Emissions reduction

(5.11.7.3) Type and details of engagement

Innovation and collaboration

☒ Collaborate with suppliers on innovative business models and corporate renewable energy sourcing mechanisms

(5.11.7.4) Upstream value chain coverage

Select all that apply

☒ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☒ Less than 1%

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☒ 1-25%

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Through our renewable electricity provider we have been able to secure GreenPower discounts for our Community Banks and for our staff. This offer has been well received and, in many cases, has meant our people are paying less for their electricity. This reduces our emissions and offset costs and importantly supports our people to access affordable energy.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☒ Unknown

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Investors and shareholders

(5.11.9.2) Type and details of engagement

Education/Information sharing

☒ Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☒ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

We engage our shareholders and sell- side analysts on climate change risk and customer transition to a low carbon economy through our Annual General Meeting, full and half year results presentations, briefings, one on one and group meetings as appropriate, investor and analyst briefings, credit rating reviews and conferences.

(5.11.9.6) Effect of engagement and measures of success

Measure of success relates to investor perceptions of the Bank's ESG & Sustainability performance which may impact the share price. This includes the results from investor ESG assessments such as CDP, MSCI, Sustainalytics.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Other value chain stakeholder, please specify :Community

(5.11.9.2) Type and details of engagement

Innovation and collaboration

☒ Other innovation and collaboration, please specify :Bendigo Bank's Community Bank shared value business model.

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☒ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Community is one of our key partners in the value chain, and our unique Community Bank shared value business model means that a portion of profits are re-invested into the local community. Climate-related community engagement occurs through the support of various community initiatives to provide resilience, recovery, adaptation and mitigation to the impacts of climate change.

(5.11.9.6) Effect of engagement and measures of success

Our Community Bank partners, utilising profits generated through the Bank's shared value model, supported more than 2.3 million being distributed through the Community Enterprise Foundation through disaster recovery funds. In addition, the shared value model supports community climate adaptation and mitigation initiatives ranging from tree plantings and ecosystem regeneration, sustainable living skills sharing, adaptation skills sharing particularly for bushfire and flood awareness, energy efficiency, EV charger installation and solar panels. Measure of success is in terms of value of initiatives supported.

[Add row]

C6. Environmental Performance - Consolidation Approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☒ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Our consolidation approach aligns to our financial reports as this is considered best practice and best prepares the Bank for the upcoming proposed requirements of the Australian Sustainability Reporting Standard, whereby alignment enables users of general purpose financial reports to understand connections both between the items to which the information relates and between disclosures provided by the entity in its general purpose financial reports.

Forests

(6.1.1) Consolidation approach used

Select from:

☒ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Note, the Bank does not currently report forest-related metrics. However, if found appropriate to disclose in the future, we anticipate aligning the consolidation approach to financial reporting. This aligns to the upcoming drafted requirements of the Australian Sustainability Reporting Standard, whereby alignment enables users of general purpose financial reports to understand connections both between the items to which the information relates and between disclosures provided by the entity in its general purpose financial reports.

Water

(6.1.1) Consolidation approach used

Select from:

☒ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Note, the Bank does not currently report water-related metrics. However, if found appropriate to disclose in the future, we anticipate aligning the consolidation approach to financial reporting. This aligns to the upcoming drafted requirements of the Australian Sustainability Reporting Standard, whereby alignment enables users of general purpose financial reports to understand connections both between the items to which the information relates and between disclosures provided by the entity in its general purpose financial reports.

Plastics

(6.1.1) Consolidation approach used

Select from:

☒ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Note, the Bank does not currently report plastic-related metrics. However, if found appropriate to disclose in the future, we anticipate aligning the consolidation approach to financial reporting. This aligns to the upcoming drafted requirements of the Australian Sustainability Reporting Standard, whereby alignment enables users of general purpose financial reports to understand connections both between the items to which the information relates and between disclosures provided by the entity in its general purpose financial reports.

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☒ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

Note, the Bank does not currently report biodiversity-related metrics. However, if found appropriate to disclose in the future, we anticipate aligning the consolidation approach to financial reporting. This aligns to the upcoming drafted requirements of the Australian Sustainability Reporting Standard, whereby alignment enables

users of general purpose financial reports to understand connections both between the items to which the information relates and between disclosures provided by the entity in its general purpose financial reports.

[Fixed row]

C7. Environmental performance - Climate Change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

☒ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☒ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

(7.1.2.1) Change(s) in methodology, boundary, and/or reporting year definition?

Select all that apply

☒ Yes, a change in boundary

(7.1.2.2) Details of methodology, boundary, and/or reporting year definition change(s)

Reporting and targets have been updated to account for Community Banks' climate-related performance separately, including accounting for Community Bank emissions as part of our Scope 3 Franchise Emissions. This evolves our approach to reflect best practice, rather than our historic approach where we reported Community Bank emissions as part of our direct operational emissions (Scope 1 and Scope 2). Bendigo and Adelaide Bank does not have power to govern decision-making within Community Banks. They are separate companies that operate under a franchise agreement with Bendigo and Adelaide Bank.
[Fixed row]

(7.1.3) Have your organization's base year emissions and past years' emissions been recalculated as a result of any changes or errors reported in 7.1.1 and/or 7.1.2?

(7.1.3.1) Base year recalculation

Select from:

☒ Yes

(7.1.3.2) Scope(s) recalculated

Select all that apply

☒ Scope 1

☒ Scope 2, location-based

☒ Scope 2, market-based

☒ Scope 3

(7.1.3.3) Base year emissions recalculation policy, including significance threshold

Aligning to SBTi guidance - a base year recalculation was triggered as the difference in base years was greater than 5%.

(7.1.3.4) Past years' recalculation

Select from:

☒ Yes

[Fixed row]

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

Select all that apply

- ☒ Australia - National Greenhouse and Energy Reporting Act
- ☒ Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)
- ☒ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

(7.3) Describe your organization’s approach to reporting Scope 2 emissions.

	Scope 2, location-based	Scope 2, market-based	Comment
	Select from: ☒ We are reporting a Scope 2, location-based figure	Select from: ☒ We are reporting a Scope 2, market-based figure	No additional comment.

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are within your selected reporting boundary which are not included in your disclosure?

Select from:

- ☒ No

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

06/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

2483

(7.5.3) Methodological details

Sources of Scope 1 emissions include natural gas and petrol from our fleet vehicles. We source activity data using invoices and petrol receipts and apply the appropriate NGER emission factors to the activity data to calculate a Scope 1 emissions output.

Scope 2 (location-based)

(7.5.1) Base year end

06/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

12203

(7.5.3) Methodological details

The source of our Scope 2 emissions is electricity consumption at our branches and offices. We source consumption data using invoices and apply the appropriate state-based NGER emission factors to the consumption data to calculate a Scope 2 emissions output.

Scope 2 (market-based)

(7.5.1) Base year end

06/30/2020

(7.5.2) Base year emissions (metric tons CO2e)

11036

(7.5.3) Methodological details

The source of our Scope 2 emissions is electricity consumption at our branches and offices. We source consumption data using invoices and apply the nation-based RMF to all non-renewable electricity.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

8634

(7.5.3) Methodological details

Category 1 includes Hotel Accommodation, Water and the emissions of our material suppliers. For hotel accommodation and water, booking data and invoices are sourced and applied to the relevant emission factors under Climate Active (who source from AusLCI). For our supplier's emissions, we aim to engage our top suppliers for our specific attributable emissions, however, where not possible, we opt for their Sustainability Reports or an industry average where not available.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

469

(7.5.3) Methodological details

Category 2 includes our office furniture. To estimate these emissions, we take the total spend from our General Ledger on office furniture and apply an emissions factor from Climate Active (sourced from AusLCI)

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

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

3270

(7.5.3) Methodological details

Category 3 includes working from home emissions, base building emissions and the indirect emissions as a result of our Scope 1 & 2 activity. As a result, the Scope 3 emissions factors are applied to our Scope 1 & 2 activity. For work from home emissions, we assume office staff work from home 55% of the time and apply this to a work from home calculator developed by Climate Active. For base building, we engage our building managers for total building consumption then apply a percentage attributed to our usage and the appropriate NGER emission factors.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

1216

(7.5.3) Methodological details

This is based on the tonnes of waste and recycling collected as measured by our waste contractor. Where data is unable to be sourced, a proxy is applied.

Scope 3 category 6: Business travel

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

2231

(7.5.3) Methodological details

This includes business flights, private vehicles, taxi and ride share, rental and lease vehicles and train travel. Business flight and rental vehicle data is provided by our travel partners and private vehicle, taxi and ride share and train travel data comes from claims processed by our employees. Emission factors are applied to the activity data using emission factors sourced by Climate Active.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

3834

(7.5.3) Methodological details

Employee commute was calculated using the Climate Active commute calculator.

Scope 3 category 8: Upstream leased assets

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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.

Scope 3 category 9: Downstream transportation and distribution

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

GHG emissions from the use of our Banking products is captured in the emissions on our portfolio, which are discussed in C15 and not considered as part of this category

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Due to the intangible nature of financial products and services, there is not end of life treatment for sold products and as such we have determined that this source of GHG emissions is not relevant to our business

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

The Bank does not have any downstream leased assets emitting GHGs that have not been captured in other relevant categories. As such, we have determined that this source of GHG emissions is not relevant to our business.

Scope 3 category 14: Franchises

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

5085

(7.5.3) Methodological details

Same methodology as Scope 1 & 2 applied for our Community Banks. As Community Banks are outside our operational control, some activity data is unavailable and as a result, a proxy is applied to report a more accurate figure.

Scope 3: Other (upstream)

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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 upstream emissions that have not been measured.

Scope 3: Other (downstream)

(7.5.1) Base year end

06/29/2020

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

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 downstream emissions that have not been measured

[Fixed row]

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

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

1262

(7.6.3) Methodological details

Sources of Scope 1 emissions include natural gas and petrol from our fleet vehicles. We source activity data using invoices and petrol receipts and apply the appropriate NGER emission factors to the activity data to calculate a Scope 1 emissions output.

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

1390

(7.6.2) End date

06/29/2023

(7.6.3) Methodological details

Sources of Scope 1 emissions include natural gas and petrol from our fleet vehicles. We source activity data using invoices and petrol receipts and apply the appropriate NGER emission factors to the activity data to calculate a Scope 1 emissions output.

Past year 2

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

1363

(7.6.2) End date

06/29/2022

(7.6.3) Methodological details

Sources of Scope 1 emissions include natural gas and petrol from our fleet vehicles. We source activity data using invoices and petrol receipts and apply the appropriate NGER emission factors to the activity data to calculate a Scope 1 emissions output.

Past year 3

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

1466

(7.6.2) End date

06/29/2021

(7.6.3) Methodological details

Sources of Scope 1 emissions include natural gas and petrol from our fleet vehicles. We source activity data using invoices and petrol receipts and apply the appropriate NGER emission factors to the activity data to calculate a Scope 1 emissions output.

Past year 4

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

2483

(7.6.2) End date

06/29/2020

(7.6.3) Methodological details

Sources of Scope 1 emissions include natural gas and petrol from our fleet vehicles. We source activity data using invoices and petrol receipts and apply the appropriate NGER emission factors to the activity data to calculate a Scope 1 emissions output.

[Fixed row]

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

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

6622

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

699

(7.7.4) Methodological details

The source of our Scope 2 emissions is electricity consumption at our branches and offices. We source consumption data using invoices and apply the appropriate state-based NGER emission factors to the consumption data to calculate a Scope 2 emissions output. For market based emissions, we apply the nation-based RMF to all non-renewable electricity.

Past year 1

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

7531

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

5012

(7.7.3) End date

06/29/2023

(7.7.4) Methodological details

The source of our Scope 2 emissions is electricity consumption at our branches and offices. We source consumption data using invoices and apply the appropriate state-based NGER emission factors to the consumption data to calculate a Scope 2 emissions output. For market based emissions, we apply the nation-based RMF to all non-renewable electricity.

Past year 2

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

9181

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

5128

(7.7.3) End date

06/29/2022

(7.7.4) Methodological details

The source of our Scope 2 emissions is electricity consumption at our branches and offices. We source consumption data using invoices and apply the appropriate state-based NGER emission factors to the consumption data to calculate a Scope 2 emissions output. For market based emissions, we apply the nation-based RMF to all non-renewable electricity.

Past year 3

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

9627

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

7251

(7.7.3) End date

06/29/2021

(7.7.4) Methodological details

The source of our Scope 2 emissions is electricity consumption at our branches and offices. We source consumption data using invoices and apply the appropriate state-based NGER emission factors to the consumption data to calculate a Scope 2 emissions output. For market based emissions, we apply the nation-based RMF to all non-renewable electricity.

Past year 4

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

12203

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e) (if applicable)

11036

(7.7.3) End date

06/29/2020

(7.7.4) Methodological details

The source of our Scope 2 emissions is electricity consumption at our branches and offices. We source consumption data using invoices and apply the appropriate state-based NGER emission factors to the consumption data to calculate a Scope 2 emissions output. For market based emissions, we apply the nation-based RMF to all non-renewable electricity.

[Fixed row]

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

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

15537

(7.8.3) Emissions calculation methodology

Select all that apply

- ☒ Supplier-specific method
- ☒ Hybrid method
- ☒ Average data method
- ☒ Spend-based method

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

26.8

(7.8.5) Please explain

Our postage, courier, IT and telephone equipment, currency logistics, emissions were provided by our suppliers. A portion of our telecommunications and printing were also provided by suppliers. Where our material suppliers disclose their emissions publicly, the Bank used this information to create a supplier-specific emission factor. Where no data was available, an industry average emission factor was applied based on the Bank's spend.

Capital goods

(7.8.1) Evaluation status

Select from:

- ☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

981

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Spend-based method

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

0

(7.8.5) Please explain

The emissions in this category are based on our spend on office equipment.

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

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO₂e)

4079

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Fuel-based method

☒ Site-specific method

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

32.1

(7.8.5) Please explain

This category includes scope 3 emissions associated with electricity, gas and fleet vehicles, base building electricity and gas, working from home emissions. These emissions are calculated from actual electricity, gas and fuel consumption, data requests from landlords and using a Climate Active working from home calculator. We

endeavour to support our staff to reduce working from home emissions by arranging discounts for solar panels and batteries supplemented by discounted loans to support such purchases.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) 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

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

557

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Hybrid method

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

14.6

(7.8.5) Please explain

This is based on the tonnes of waste and recycling collected as measured by our waste contractor. Where waste data is not available, we have used proxies based on the FTE at the sites in relation to the FTE at the sites where actual data is available.

Business travel

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1656

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Distance-based method

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

87.6

(7.8.5) Please explain

This includes business flights, private vehicles, taxi and ride share, rental vehicles, motor vehicle allowances and train travel. Business flight and rental vehicle data is provided by our travel partners and private vehicle, taxi and ride share and train travel data comes from claims processed by our employees. Motor vehicle allowance is estimated based on logbook records for the year.

Employee commuting

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2495

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average data method

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

0

(7.8.5) Please explain

Our employee commute calculation was based on a survey of our staff which included the modes of transport. This was then applied to the Climate Active employee commute calculator which is based on ABS averages for distance travelled.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) 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

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) 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

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

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

Use of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

GHG emissions from the use of our Banking products is captured in the emissions on our portfolio, which are discussed in C15 and not considered as part of this category

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

Due to the intangible nature of financial products and services, there is not end of life treatment for sold products and as such we have determined that this source of GHG emissions is not relevant to our business

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Please explain

The Bank does not have any downstream leased assets emitting GHGs that have not been captured in other relevant categories. As such, we have determined that this source of GHG emissions is not relevant to our business.

Franchises

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

3857

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Fuel-based method

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

98.2

(7.8.5) Please explain

The Group has a Franchise Agreement with 309 Community Bank businesses which are captured in our category 14 emissions. Reporting and targets have been updated to account for Community Banks' climate-related performance separately, including accounting for Community Bank emissions as part of our Scope 3 Franchise Emissions. This evolves our approach to reflect best practice, rather than our historic approach where we reported Community Bank emissions as part of our direct operational emissions (Scope 1 and Scope 2). Bendigo and Adelaide Bank does not have power to govern decision-making within Community Banks. They are separate companies that operate under a franchise agreement with Bendigo and Adelaide Bank. The process to calculate Community Bank Scope 1 & 2 emissions aligns to our Scope 1 & 2 methodology, however, where Community Banks have not shared their usage, a proxy value has been applied.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) 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 upstream emissions that have not been measured.

Other (downstream)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) 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 downstream emissions that have not been measured.

[Fixed row]

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

06/29/2023

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

15659

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

0

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

4868

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

591

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

1210

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1976

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

(7.8.1.19) Comment

Where the category is blank, the emissions are excluded as per the Bank's response in 7.8. Please see response in 7.8 for emissions calculation methodology. Category 3 emissions are expressed in market-based terms.

Past year 2**(7.8.1.1) End date**

06/29/2022

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

4510

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

38

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

4813

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

1009

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

693

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1027

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

3976

(7.8.1.19) Comment

Where the category is blank, the emissions are excluded as per the Bank's response in 7.8. Please see response in 7.8 for emissions calculation methodology. Category 3 emissions are expressed in market-based terms.

Past year 3

(7.8.1.1) End date

06/29/2021

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

5750

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

286

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

4550

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

1000

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

615

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1955

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

4549

(7.8.1.19) Comment

Where the category is blank, the emissions are excluded as per the Bank's response in 7.8. Please see response in 7.8 for emissions calculation methodology. Category 3 emissions are expressed in market-based terms.

Past year 4

(7.8.1.1) End date

06/29/2020

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

8634

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

469

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

3270

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

1216

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

2231

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

3834

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

5085

(7.8.1.19) Comment

Where the category is blank, the emissions are excluded as per the Bank's response in 7.8. Please see response in 7.8 for emissions calculation methodology. Category 3 emissions are expressed in market-based terms.
[Fixed row]

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

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

[Fixed row]

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

Row 1

(7.9.1.1) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.1.2) Status in the current reporting year

Select from:

☒ Complete

(7.9.1.3) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.1.4) Attach the statement

24 BEN - Sustainability Assurance Report_Climate Report.pdf

(7.9.1.5) Page/section reference

Whole Document

(7.9.1.6) Relevant standard

Select from:

☒ Other, please specify :Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard

(7.9.1.7) Proportion of reported emissions verified (%)

100

[Add row]

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

Row 1

(7.9.2.1) Scope 2 approach

Select from:

☒ Scope 2 market-based

(7.9.2.2) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.2.3) Status in the current reporting year

Select from:

☒ Complete

(7.9.2.4) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.2.5) Attach the statement

24 BEN - Sustainability Assurance Report_Climate Report.pdf

(7.9.2.6) Page/ section reference

Whole Document

(7.9.2.7) Relevant standard

Select from:

☒ Other, please specify :Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard

(7.9.2.8) Proportion of reported emissions verified (%)

100

[Add row]

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

Row 1

(7.9.3.1) Scope 3 category

Select all that apply

☒ Scope 3: Franchises

☒ Scope 3: Capital goods

☒ Scope 3: Business travel

☒ Scope 3: Employee commuting

☒ Scope 3: Purchased goods and services

☒ Scope 3: Waste generated in operations

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

(7.9.3.2) Verification or assurance cycle in place

Select from:

☒ Annual process

(7.9.3.3) Status in the current reporting year

Select from:

☒ Complete

(7.9.3.4) Type of verification or assurance

Select from:

☒ Limited assurance

(7.9.3.5) Attach the statement

24 BEN - Sustainability Assurance Report_Climate Report.pdf

(7.9.3.6) Page/section reference

Whole Documnet

(7.9.3.7) Relevant standard

Select from:

☒ Other, please specify :Greenhouse Gas Protocol: Corporate Value Chain Scope 3 Accounting and Reporting Standard for scope 3 GHG data

(7.9.3.8) Proportion of reported emissions verified (%)

100

[Add row]

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

Select from:

☒ Decreased

(7.10.1) 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 renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO2e)

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased**(7.10.1.3) Emissions value (percentage)**

67

(7.10.1.4) Please explain calculation

Emissions Value ((Change in Scope 1 & 2 emissions attributed to the reason described in column 1) / (Previous year Scope 1 & 2 emissions)) 100 Where change in Scope 1 & 2 emissions relates to the change in Scope 2 market based emissions in 2024 (699) from 2023 (5,012) as outlined in 7.7. Previous year Scope 1 & 2 emissions (market based) is equal to 6,402. Therefore, emissions value $(699 - 5,012) / 6,402 \times 100 = -67\%$ This decrease was driven by an increase in our renewable energy purchased and consumed. This year our total renewable energy % increased from 40% to 91%.

Other emissions reduction activities**(7.10.1.1) Change in emissions (metric tons CO2e)**

112

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased**(7.10.1.3) Emissions value (percentage)**

2

(7.10.1.4) Please explain calculation

Emissions Value ((Change in Scope 1 & 2 emissions attributed to the reason described in column 1) / (Previous year Scope 1 & 2 emissions)) x 100 Where change in Scope 1 & 2 emissions relates to the change in a decrease in use of natural gas (Scope 1 emissions) in 2024 (576) from 2023 (688). Previous year Scope 1 & 2 emissions (market based) is equal to 6,402. Therefore, emissions value (576 - 688) / 6,402 x 100 = -2% This decrease was driven by a decrease in natural gas in our offices which is largely driven by downsizing occurring in our Docklands office as we continue to work in a flexible hybrid fashion.
[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:
☒ Market-based

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:
☒ No

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

Select from:
☒ More than 0% but less than or equal to 5%

(7.30) 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)	Select from: ☒ Yes

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of purchased or acquired electricity	Select from: ☒ Yes
Consumption of purchased or acquired heat	Select from: ☒ No
Consumption of purchased or acquired steam	Select from: ☒ No
Consumption of purchased or acquired cooling	Select from: ☒ No
Generation of electricity, heat, steam, or cooling	Select from: ☒ Yes

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

6443

(7.30.1.4) Total (renewable and non-renewable) MWh

6443

Consumption of purchased or acquired electricity

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

8873

(7.30.1.3) MWh from non-renewable sources

883

(7.30.1.4) Total (renewable and non-renewable) MWh

9756

Consumption of self-generated non-fuel renewable energy

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

312

(7.30.1.4) Total (renewable and non-renewable) MWh

312

Total energy consumption

(7.30.1.1) Heating value

Select from:

☒ Unable to confirm heating value

(7.30.1.2) MWh from renewable sources

9185

(7.30.1.3) MWh from non-renewable sources

7326

(7.30.1.4) Total (renewable and non-renewable) MWh

16511

[Fixed row]

(7.30.16) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

Australia

(7.30.16.1) Consumption of purchased electricity (MWh)

9756

(7.30.16.2) Consumption of self-generated electricity (MWh)

312

(7.30.16.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.16.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.16.6) Total electricity/heat/steam/cooling energy consumption (MWh)

10068.00
[Fixed row]

(7.45) 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.

Row 1

(7.45.1) Intensity figure

1

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

1961

(7.45.3) Metric denominator

Select from:

☒ unit total revenue

(7.45.4) Metric denominator: Unit total

2033326326

(7.45.5) Scope 2 figure used

Select from:

☒ Market-based

(7.45.6) % change from previous year

81.8

(7.45.7) Direction of change

Select from:

☒ Decreased

(7.45.8) Reasons for change

Select all that apply

☒ Change in renewable energy consumption

☒ Other emissions reduction activities

(7.45.9) Please explain

This decrease in intensity was driven by a decrease in our market based emissions (-86% year-on-year). This was largely achieved through increasing the amount of renewable energy purchased and consumed. This year our total renewable energy % increased from 40% to 91%. Additionally, we have begun to decrease our natural gas usage in our offices which is largely driven by downsizing.

Row 2

(7.45.1) Intensity figure

0.4

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

1961

(7.45.3) Metric denominator

Select from:

☒ full time equivalent (FTE) employee

(7.45.4) Metric denominator: Unit total

4777

(7.45.5) Scope 2 figure used

Select from:

☒ Market-based

(7.45.6) % change from previous year

68.7

(7.45.7) Direction of change

Select from:

☒ Decreased

(7.45.8) Reasons for change

Select all that apply

☒ Change in renewable energy consumption

☒ Other emissions reduction activities

(7.45.9) Please explain

This decrease in intensity was driven by a decrease in our market based emissions (-86% year-on-year). This was largely achieved through increasing the amount of renewable energy purchased and consumed. This year our total renewable energy % increased from 40% to 91%. Additionally, we have begun to decrease our natural gas usage in our offices which is largely driven by downsizing.

[Add row]

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

Select all that apply

- ☒ Absolute target
- ☒ Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

- ☒ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

- ☒ Yes, and this target has been approved by the Science Based Targets initiative

(7.53.1.3) Science Based Targets initiative official validation letter

SBTITA~1.PDF

(7.53.1.4) Target ambition

Select from:

- ☒ 1.5°C aligned

(7.53.1.5) Date target was set

09/10/2023

(7.53.1.6) Target coverage

Select from:

☒ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO2)

☒ Methane (CH4)

☒ Nitrous oxide (N2O)

☒ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☒ Market-based

(7.53.1.11) End date of base year

06/29/2020

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

2483.4

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

11036.4

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

13519.800

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

06/29/2030

(7.53.1.55) Targeted reduction from base year (%)

92

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

1081.584

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

1262

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

1961.000

(7.53.1.78) Land-related emissions covered by target*Select from:*☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)**(7.53.1.79) % of target achieved relative to base year**

92.93

(7.53.1.80) Target status in reporting year*Select from:*☒ Underway**(7.53.1.82) Explain target coverage and identify any exclusions***Target covers the Bank's Scope 1 & 2 operational emissions. This target is expressed in market based terms.***(7.53.1.83) Target objective***Targets and metrics relating to the organisation hold our business to account and track the progress we are making in relation to managing the risks and opportunities of climate change to the Bank.***(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year***There are three main pieces of work needed to achieve the target. The first is to consume 100% renewable electricity. At the end of FY24, the Bank consumed 91% renewable energy through solar generated at our sites and through purchasing GreenPower at 68% of our sites. The remaining portion of non-renewable electricity is due to landlord-controlled sites where we do not have direct control over our electricity supply. To support these sites' transition to renewable energy, we have engaged landlords and building managers. Through this engagement we have successfully transitioned landlord-controlled sites to renewables including several retail sites and one head office site in 2024. The next lever is reducing our reliance on natural gas. The Bank has begun setting guidelines when selecting new sites which includes no natural gas. This site selection criteria has helped support the move of our Melbourne Office, where we will be moving to a site that has no natural gas in*

early FY26. Finally, as we continue to readjust to in-person work, our fleet emissions have grown year on year. We continue to support our fleet’s transition to EVs, which is occurring on a rolling basis as our current vehicle lease periods end. In 2024 we have supported staff with the transition to EVs by: • Procuring better, longer-range EV options; • Providing EV chargers at our offices; The first chargers have been installed at our Bendigo head office with further facilities expected at our new Melbourne office in 2025; and • Reviewing our Motor Vehicle Policy and enhancing benefits available to staff with EVs

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ No

Row 3

(7.53.1.1) Target reference number

Select from:

☒ Abs 2

(7.53.1.2) Is this a science-based target?

Select from:

☒ No, but we are reporting another target that is science-based

(7.53.1.5) Date target was set

09/11/2022

(7.53.1.6) Target coverage

Select from:

☒ Other, please specify

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Methane (CH4)

☒ Sulphur hexafluoride (SF6)

- ☒ Nitrous oxide (N2O)
- ☒ Carbon dioxide (CO2)
- ☒ Perfluorocarbons (PFCs)
- ☒ Hydrofluorocarbons (HFCs)

- ☒ Nitrogen trifluoride (NF3)

(7.53.1.8) Scopes

Select all that apply

- ☒ Scope 1
- ☒ Scope 2
- ☒ Scope 3

(7.53.1.9) Scope 2 accounting method

Select from:

- ☒ Market-based

(7.53.1.10) Scope 3 categories

Select all that apply

- | | |
|--|---|
| ☒ Scope 3, Category 14 – Franchises | ☒ Scope 3, Category 1 – Purchased goods and services |
| ☒ Scope 3, Category 15 – Investments | ☒ Scope 3, Category 5 – Waste generated in operations |
| ☒ Scope 3, Category 2 – Capital goods
Scope 1 or 2) | ☒ Scope 3, Category 3 – Fuel- and energy- related activities (not included in |
| ☒ Scope 3, Category 6 – Business travel | |
| ☒ Scope 3, Category 7 – Employee commuting | |

(7.53.1.11) End date of base year

06/29/2020

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

2483

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

11036

(7.53.1.14) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target (metric tons CO2e)

8633.57

(7.53.1.15) Base year Scope 3, Category 2: Capital goods emissions covered by target (metric tons CO2e)

469.01

(7.53.1.16) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target (metric tons CO2e)

3269.75

(7.53.1.18) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target (metric tons CO2e)

1215.76

(7.53.1.19) Base year Scope 3, Category 6: Business travel emissions covered by target (metric tons CO2e)

2230.54

(7.53.1.20) Base year Scope 3, Category 7: Employee commuting emissions covered by target (metric tons CO2e)

3834.06

(7.53.1.27) Base year Scope 3, Category 14: Franchises emissions covered by target (metric tons CO2e)

5084.69

(7.53.1.28) Base year Scope 3, Category 15: Investments emissions covered by target (metric tons CO2e)

2875959.66

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

2900697.040

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

2914216.040

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100.0

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100.0

(7.53.1.35) Base year Scope 3, Category 1: Purchased goods and services emissions covered by target as % of total base year emissions in Scope 3, Category 1: Purchased goods and services (metric tons CO2e)

100.0

(7.53.1.36) Base year Scope 3, Category 2: Capital goods emissions covered by target as % of total base year emissions in Scope 3, Category 2: Capital goods (metric tons CO2e)

100.0

(7.53.1.37) Base year Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions covered by target as % of total base year emissions in Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

100.0

(7.53.1.39) Base year Scope 3, Category 5: Waste generated in operations emissions covered by target as % of total base year emissions in Scope 3, Category 5: Waste generated in operations (metric tons CO2e)

100.0

(7.53.1.40) Base year Scope 3, Category 6: Business travel emissions covered by target as % of total base year emissions in Scope 3, Category 6: Business travel (metric tons CO2e)

100.0

(7.53.1.41) Base year Scope 3, Category 7: Employee commuting covered by target as % of total base year emissions in Scope 3, Category 7: Employee commuting (metric tons CO2e)

100.0

(7.53.1.48) Base year Scope 3, Category 14: Franchises emissions covered by target as % of total base year emissions in Scope 3, Category 14: Franchises (metric tons CO2e)

100

(7.53.1.49) Base year Scope 3, Category 15: Investments emissions covered by target as % of total base year emissions in Scope 3, Category 15: Investments (metric tons CO2e)

100

(7.53.1.52) Base year total Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)

100.0

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100.0

(7.53.1.54) End date of target

(7.53.1.55) Targeted reduction from base year (%)

50

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

1457108.020

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

1262

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

699

(7.53.1.59) Scope 3, Category 1: Purchased goods and services emissions in reporting year covered by target (metric tons CO2e)

15537.22

(7.53.1.60) Scope 3, Category 2: Capital goods emissions in reporting year covered by target (metric tons CO2e)

981.28

(7.53.1.61) Scope 3, Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2) emissions in reporting year covered by target (metric tons CO2e)

4078.9

(7.53.1.63) Scope 3, Category 5: Waste generated in operations emissions in reporting year covered by target (metric tons CO2e)

557.42

(7.53.1.64) Scope 3, Category 6: Business travel emissions in reporting year covered by target (metric tons CO2e)

1656.49

(7.53.1.65) Scope 3, Category 7: Employee commuting emissions in reporting year covered by target (metric tons CO2e)

2494.9

(7.53.1.72) Scope 3, Category 14: Franchises emissions in reporting year covered by target (metric tons CO2e)

3857.23

(7.53.1.73) Scope 3, Category 15: Investments emissions in reporting year covered by target (metric tons CO2e)

2399459.85

(7.53.1.76) Total Scope 3 emissions in reporting year covered by target (metric tons CO2e)

2428623.290

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

2430584.290

(7.53.1.78) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

33.19

(7.53.1.80) Target status in reporting year

Select from:

☒ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Absolute emissions (incl. financed emissions)

(7.53.1.83) Target objective

Targets and metrics relating to the organisation hold our business to account and track the progress we are making in relation to managing the risks and opportunities of climate change to the Bank.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

Please note, this target is under review. We aim to help our customers and the communities in which we operate to be successful. We will take the above actions, informed by feedback from our customers to support them to reduce emissions in their homes and businesses. These actions will be informed and supplemented by customer education, designed to assist customers to participate in broader industry initiatives. In many cases, actions which support climate change mitigation also support climate change adaptation. Our existing credit policies, including our climate related credit policies, recognise that we play an important role in supporting communities, both today, and as we transition to net zero and are looking to opportunities to finance projects that support this transition. We are committed to doing our part to support our customers and communities to mitigate, adapt and respond to climate change as part of the Australian and global effort to achieve the waypoint of net zero. This role also includes supporting the efforts of industry bodies and advocating for favourable policies to support our customers and communities through this transition

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ No

Row 4

(7.53.1.1) Target reference number

Select from:

☒ Abs 3

(7.53.1.2) Is this a science-based target?

Select from:

☒ No, but we are reporting another target that is science-based

(7.53.1.5) Date target was set

09/10/2023

(7.53.1.6) Target coverage

Select from:

☒ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Carbon dioxide (CO₂)

☒ Methane (CH₄)

☒ Nitrous oxide (N₂O)

☒ Hydrofluorocarbons (HFCs)

(7.53.1.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☒ Market-based

(7.53.1.11) End date of base year

06/29/2020

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

2483.4

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

11036.4

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

13519.800

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

06/29/2025

(7.53.1.55) Targeted reduction from base year (%)

90

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

1351.980

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

1262

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

699

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

1961.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

94.99

(7.53.1.80) Target status in reporting year

Select from:

☒ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Target covers the Bank's Scope 1 & 2 operational emissions. This target is expressed in market based terms.

(7.53.1.83) Target objective

Targets and metrics relating to the organisation hold our business to account and track the progress we are making in relation to managing the risks and opportunities of climate change to the Bank.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

There are three main pieces of work needed to achieve the target. The first is to consume 100% renewable electricity. At the end of FY24, the Bank consumed 91% renewable energy through solar generated at our sites and through purchasing GreenPower at 68% of our sites. The remaining portion of non-renewable electricity is due to landlord-controlled sites where we do not have direct control over our electricity supply. To support these sites' transition to renewable energy, we have engaged landlords and building managers. Through this engagement we have successfully transitioned landlord-controlled sites to renewables including several retail sites and one head office site in 2024. The next lever is reducing our reliance on natural gas. The Bank has begun setting guidelines when selecting new sites which includes no natural gas. This site selection criteria has helped support the move of our Melbourne Office, where we will be moving to a site that has no natural gas in early FY26. Finally, as we continue to readjust to in-person work, our fleet emissions have grown year on year. We continue to support our fleet's transition to EVs, which is occurring on a rolling basis as our current vehicle lease periods end. In 2024 we have supported staff with the transition to EVs by: • Procuring better, longer-range EV options; • Providing EV chargers at our offices; The first chargers have been installed at our Bendigo head office with further facilities expected at our new Melbourne office in 2025; and • Reviewing our Motor Vehicle Policy and enhancing benefits available to staff with EVs

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ No

[Add row]

(7.53.4) Provide details of the climate-related targets for your portfolio.

Row 1

(7.53.4.1) Target reference number

Select from:

☒ Por1

(7.53.4.2) Target type

Select from:

☒ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

Select from:

☒ SBTi for Financial Institutions

(7.53.4.5) Date target was set

12/13/2023

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

☒ Asset class level

(7.53.4.9) Portfolio

Select from:

☒ Banking (Bank)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☒ Other, please specify :Residential Mortgages

(7.53.4.11) Sectors covered by the target

Select all that apply

☒ Retail

(7.53.4.12) Target type: Absolute or intensity

Select from:

☒ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

18.8

(7.53.4.15) % of asset class emissions covered by the target

100

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☒ Other, SDA metric please specify :kgCO2e

(7.53.4.17) Target denominator

Select from:

☒ Other, SDA denominator please specify :metres squared

(7.53.4.18) % of portfolio covered in relation to total portfolio value

54.2

(7.53.4.19) Total value of assets covered by the target

41195000000

(7.53.4.20) % of asset class covered by the target, based on the total value of this asset class

100

(7.53.4.21) Frequency of target reviews

Select from:

☒ Every five years

(7.53.4.22) End date of base year

06/29/2020

(7.53.4.23) Figure in base year

17.7

(7.53.4.24) We have an interim target

Select from:

☒ No

(7.53.4.27) End date of target

06/29/2030

(7.53.4.28) Figure in target year

7.6

(7.53.4.29) Figure in reporting year

15

(7.53.4.30) % of target achieved relative to base year

26.732673267326728

(7.53.4.31) Target status in reporting year

Select from:

☒ New

(7.53.4.34) Is this a science-based target?

Select from:

☒ Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

Select from:

☒ Well-below 2°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

Target includes our Residential Mortgages portfolio. In scope: 100% of on-balance sheet internally securitised loans for specific consumer purposes - namely the purchase and refinance of residential property, including individual homes and multi-family housing with a small number of units have been included. Home equity loans (HELs) and home equity lines of credit (HELOCs) are not included. Mortgages used to construct or renovate a house are not included as the homeowner does not directly account for construction emissions.

(7.53.4.38) Target objective

To support the development of our transition plans to measure progress against a target that is aligned to the Paris Agreement. To support the development of our transition plans to measure progress against a target that is aligned to the Paris Agreement.

Row 2

(7.53.4.1) Target reference number

Select from:

☒ Por2

(7.53.4.2) Target type

Select from:

☒ Sector Decarbonization Approach (SDA)

(7.53.4.4) Methodology used when setting the target

Select from:

☒ SBTi for Financial Institutions

(7.53.4.5) Date target was set

12/13/2023

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

☒ Asset class level

(7.53.4.9) Portfolio

Select from:

☒ Banking (Bank)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☒ Real estate

(7.53.4.11) Sectors covered by the target

Select all that apply

☒ Hospitality

☒ Infrastructure

☒ Retail

(7.53.4.12) Target type: Absolute or intensity

Select from:

☒ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

1.7

(7.53.4.15) % of asset class emissions covered by the target

100

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

☒ Other, SDA metric please specify :kgCO2e

(7.53.4.17) Target denominator

Select from:

☒ Other, SDA denominator please specify :metres squared

(7.53.4.18) % of portfolio covered in relation to total portfolio value

3.83

(7.53.4.19) Total value of assets covered by the target

2915000000

(7.53.4.20) % of asset class covered by the target, based on the total value of this asset class

100

(7.53.4.21) Frequency of target reviews

Select from:

☒ Every five years

(7.53.4.22) End date of base year

06/29/2020

(7.53.4.23) Figure in base year

38.6

(7.53.4.24) We have an interim target

Select from:

☒ No

(7.53.4.27) End date of target

06/29/2030

(7.53.4.28) Figure in target year

17

(7.53.4.29) Figure in reporting year

25.8

(7.53.4.30) % of target achieved relative to base year

59.25925925925925

(7.53.4.31) Target status in reporting year

Select from:

☒ New

(7.53.4.34) Is this a science-based target?

Select from:

☒ Yes, and this target has been approved by the Science-Based Targets initiative

(7.53.4.35) Target ambition

Select from:

☒ Well-below 2°C aligned

(7.53.4.37) Please explain target coverage and identify any exclusions

This asset class includes on-balance sheet loans for specific corporate purposes, namely the purchase and refinance of commercial real estate (CRE), and on-balance sheet investments in CRE when the financial institution has no operational control over the property. Vacant land designated for development/subdivision (9% of total CRE exposure) was excluded as an immaterial number of emissions generated from these loans.

(7.53.4.38) Target objective

To support the development of our transition plans to measure progress against a target that is aligned to the Paris Agreement.
[Add row]

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

Select all that apply

- ☒ Net-zero targets
- ☒ Other climate-related targets

(7.54.2) Provide details of any other climate-related targets, including methane reduction targets.

Row 1

(7.54.2.1) Target reference number

Select from:

- ☒ Oth 3

(7.54.2.2) Date target was set

06/29/2021

(7.54.2.3) Target coverage

Select from:

- ☒ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

☒ Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Renewable fuel consumption

☒ Percentage of total fuel consumption that is from renewable sources

(7.54.2.7) End date of base year

06/29/2021

(7.54.2.8) Figure or percentage in base year

33.81

(7.54.2.9) End date of target

06/29/2025

(7.54.2.10) Figure or percentage at end of date of target

100

(7.54.2.11) Figure or percentage in reporting year

91

(7.54.2.12) % of target achieved relative to base year

86.4027798761

(7.54.2.13) Target status in reporting year

Select from:

☒ Underway

(7.54.2.15) Is this target part of an emissions target?

Yes, this is part of our absolute emissions reduction target Abs1 and Abs3

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☒ Science Based targets initiative - approved other

(7.54.2.17) Science Based Targets initiative official validation letter

SBTITA~1.PDF

(7.54.2.18) Please explain target coverage and identify any exclusions

Target includes all electricity consumed including electricity generated or purchased.

(7.54.2.19) Target objective

To support meeting our operational emissions targets.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

At the end of FY24, the Bank consumed 91% renewable energy through solar generated at our sites and through purchasing GreenPower at 68% of our sites. The remaining portion of non-renewable electricity is due to landlord-controlled sites where we do not have direct control over our electricity supply. To support these sites' transition to renewable energy, we have engaged landlords and building managers. Through this engagement we have successfully transitioned landlord-controlled sites to renewables including several retail sites and one head office site in 2024.

Row 2

(7.54.2.1) Target reference number

Select from:

☒ Oth 2

(7.54.2.2) Date target was set

06/29/2020

(7.54.2.3) Target coverage

Select from:

☒ Business activity

(7.54.2.4) Target type: absolute or intensity

Select from:

☒ Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Energy productivity

☒ Other, energy productivity, please specify :% of statements delivered electronically

(7.54.2.7) End date of base year

06/29/2020

(7.54.2.8) Figure or percentage in base year

50.66

(7.54.2.9) End date of target

06/29/2025

(7.54.2.10) Figure or percentage at end of date of target

90

(7.54.2.11) Figure or percentage in reporting year

76

(7.54.2.12) % of target achieved relative to base year

64.4128113879

(7.54.2.13) Target status in reporting year

Select from:

☒ Underway

(7.54.2.15) Is this target part of an emissions target?

Yes, this is part of our absolute emissions reduction target Abs1 and Abs3

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☒ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

This target covers all of the customers under Bendigo and Adelaide Bank.

(7.54.2.19) Target objective

To support meeting our emissions reduction targets and to support digital inclusion.

(7.54.2.20) Plan for achieving target, and progress made to the end of the reporting year

In FY23 the Bank invested in a PaperLESS initiative, driving significant conversion of accounts onto eStatements, using digital capabilities to seamlessly transition our customers. This has seen conversion of over 600k accounts. Now established as a repeatable process Bulk conversion will run again in FY25 as we progress to a digital first approach. In addition the PaperLESS initiative will release the first phase of eLetters, to reduce the volume of paper letters being sent.

Row 3

(7.54.2.1) Target reference number

Select from:

☒ Oth 1

(7.54.2.2) Date target was set

06/29/2020

(7.54.2.3) Target coverage

Select from:

☒ Organization-wide

(7.54.2.4) Target type: absolute or intensity

Select from:

☒ Absolute

(7.54.2.5) Target type: category & Metric (target numerator if reporting an intensity target)

Energy productivity

☒ Other, energy productivity, please specify :Tonnes CO2e from travel emissions

(7.54.2.7) End date of base year

06/29/2020

(7.54.2.8) Figure or percentage in base year

2231

(7.54.2.9) End date of target

06/29/2021

(7.54.2.10) Figure or percentage at end of date of target

1673

(7.54.2.11) Figure or percentage in reporting year

1656

(7.54.2.12) % of target achieved relative to base year

103.0465949821

(7.54.2.13) Target status in reporting year

Select from:

☒ Achieved and maintained

(7.54.2.15) Is this target part of an emissions target?

Yes, this is part of our absolute emissions reduction target Abs1 and Abs3

(7.54.2.16) Is this target part of an overarching initiative?

Select all that apply

☒ No, it's not part of an overarching initiative

(7.54.2.18) Please explain target coverage and identify any exclusions

This includes all business travel associated emissions. Note, this year Community Bank travel has been excluded from the baseline and reporting year to align with the shift of Community Bank associated emissions into category 14.

(7.54.2.19) Target objective

To support meeting our operational emissions targets.

(7.54.2.21) List the actions which contributed most to achieving this target

The actions the Bank has undertaken which have contributed most to achieving this target are: • Increasing the use of virtual/hybrid meetings to reduce unnecessary business travel • Increasing the use of digitally delivered loan documentation to reduce staff travel to deliver these documents

[Add row]

(7.54.3) Provide details of your net-zero target(s).

Row 1

(7.54.3.1) Target reference number

Select from:

☒ NZ1

(7.54.3.2) Date target was set

09/11/2022

(7.54.3.3) Target Coverage

Select from:

☒ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☒ Abs1

☒ Abs2

☒ Abs3

☒ Por1

☒ Por2

(7.54.3.5) End date of target for achieving net zero

06/29/2040

(7.54.3.6) Is this a science-based target?

Select from:

☒ No, but we are reporting another target that is science-based

(7.54.3.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

☒ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

☒ Methane (CH₄)

☒ Nitrous oxide (N₂O)

☒ Carbon dioxide (CO₂)

☒ Perfluorocarbons (PFCs)

☒ Hydrofluorocarbons (HFCs)

☒ Sulphur hexafluoride (SF₆)

☒ Nitrogen trifluoride (NF₃)

(7.54.3.10) Explain target coverage and identify any exclusions

100% of our operational Scope 1-3 emissions are covered by this target. Of our financed emissions, 100% of our Residential Mortgages, Commercial Real Estate, Business Loans, Corporate Bonds and Motor Vehicle Loans are covered by this target. Target end date relates to the end of our financial year (FY40). Note, Net-Zero for the Bank means a 95% reduction in emissions from the baseline.

(7.54.3.11) Target objective

Target highlights the Bank's position where 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 required transition to net zero emissions with aligned interim targets. We are committed to playing our part in

this transition. We will work to build climate mitigation and adaption into our business and work to assist our customers and their communities to build climate resilience into their futures.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

☒ No

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

☒ No, we do not plan to mitigate emissions beyond our value chain

(7.54.3.17) Target status in reporting year

Select from:

☒ Underway

(7.54.3.19) Process for reviewing target

Target has not been formally reviewed since being set in 2022. This is in line with the SBTi framework to review targets every 5 years. However, as we have undergone limited assurance of our emissions in 2024, we are conducting a review of our target with outcomes from the review to be outlined in 2025.
[Add row]

(7.55) 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.

Select from:

☒ Yes

(7.55.1) 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	0	<i>Numeric input</i>
To be implemented	4	1399
Implementation commenced	2	93
Implemented	2	5820
Not to be implemented	0	<i>Numeric input</i>

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

☒ Site consolidation/closure

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

112

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 1

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

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

39000

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

0

(7.55.2.7) Payback period

Select from:

☒ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ Ongoing

(7.55.2.9) Comment

Annual savings is an estimate based on average cost per GJ over FY23 and FY24 rather than the difference in spend YoY.

Row 2

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

☒ Change in purchasing practices

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

5708

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

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

0

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

345295

(7.55.2.7) Payback period

Select from:

☒ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ <1 year

(7.55.2.9) Comment

Annual savings is zero as GreenPower is an additional investment. However, this has meant we were able to embed the purchase of renewable energy into the business rather than it come from the Sustainability budget.

Row 3

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

☒ Other, please specify :Franchise Engagement

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

75

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 3 category 14: Franchises

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

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

0

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

2197

(7.55.2.7) Payback period

Select from:

☒ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ <1 year

(7.55.2.9) Comment

Annual savings is zero as GreenPower is an additional investment. However, each branch that signed up received a sign-on bonus from the energy provider we work with.

Row 4

(7.55.2.1) Initiative category & Initiative type

Company policy or behavioral change

☒ Other, please specify :Employee Engagement

(7.55.2.2) Estimated annual CO2e savings (metric tonnes CO2e)

18

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

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

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

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

297

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

0

(7.55.2.7) Payback period

Select from:

☒ <1 year

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ <1 year

(7.55.2.9) Comment

Monetary savings refers to the estimated yearly savings per staff member through our staff renewable energy offer.

[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☒ Employee engagement

(7.55.3.2) Comment

Bendigo and Adelaide Bank has been working with staff and customers for over two decades to develop 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. At an informal level, the Group's internal social media platforms have a number of location based environmental discussion groups which have led to successful changes such as the separation of waste and recycling at major sites. 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 recycled and/or carbon neutral. This has now been built on with our Climate Change Policy Statement which is accompanied by an internal communication and engagement plan. The Bank has also invested in employee education programs during the financial year around climate and energy efficiency. Additionally, through our renewable electricity provider we have been able to secure GreenPower discounts for our staff. This offer has been well

received and, in many cases, has meant our people are paying less for their electricity. This reduces our emissions and offset costs and importantly supports our people to access affordable energy.

Row 2

(7.55.3.1) Method

Select from:

☒ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

Bendigo and Adelaide Bank is compliant with Australian regulatory requirements/standards. Regulators, investors, and stakeholders are increasingly seeking action and transparency from all companies regarding climate change. The Australian Prudential Regulatory Authority (APRA) has sought to make sure that the effects on businesses from a changing climate – both direct and indirect – have been actively considered within entities' decision making process. The Bank is committed to disclosing against Australia's proposed new Climate-related financial disclosures outlined in the Australian Securities and Investment Commission Act 2001 (Cth) and the Corporations Act 2001 (Cth). The amendments include guidance, expectations and enforceable requirements including future assurance which will continue to inform our approach to climate

Row 3

(7.55.3.1) Method

Select from:

☒ Dedicated budget for energy efficiency

(7.55.3.2) Comment

We have had budgets approved for energy efficiency infrastructure like solar panels. We have rooftop solar on 51 branches and offices and plans to roll out to more branches. Where solar cannot be installed, we have approval for renewable energy procurement to meet our 100% renewable energy target by 2025. This year this saw us increase our renewable energy from 40% to over 90%.

Row 5

(7.55.3.1) Method

Select from:

☒ Other :Internal Policies and Procedures

(7.55.3.2) Comment

Motor vehicle policy: As a national Bank with many branches 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 petrol to electric vehicles which will have a significant impact on petrol consumption. As we replace our fleet vehicles every 4 years, it will take at least 4 years for the full benefit to be seen.
[Add row]

(7.79) Has your organization canceled any project-based carbon credits within the reporting year?

Select from:

☒ Yes

(7.79.1) Provide details of the project-based carbon credits canceled by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:

☒ Wind

(7.79.1.2) Type of mitigation activity

Select from:

☒ Emissions reduction

(7.79.1.3) Project description

OMEPL is setting up wind power project at Khanapur, Sangli District, Maharashtra with capacity of 34 MW (17 X 2 MW). The purpose of the project activity is to generate electrical power using wind energy through operation of Wind Electric Generators (WEG's). The total installed capacity of the project activity is 34 MW comprising of 17 numbers of 2 MW WTGS each. OMEPL is installing WTGs at Sangli district of Maharashtra in India.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO2e)

10297

(7.79.1.5) Purpose of cancelation

Select from:

☒ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☒ Yes

(7.79.1.7) Vintage of credits at cancelation

2020

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☒ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☒ Gold Standard

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☒ Consideration of legal requirements

☒ Investment analysis

☒ Barrier analysis

☒ Market penetration assessment

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☒ No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☒ Other, please specify :The project activity is a renewable energy project and no fossil fuel is burnt within the project boundary due to the project activity and hence no leakage emissions are considered in the approved PDD. Leakage emissions is zero.

(7.79.1.13) Provide details of other issues the selected program requires projects to address

There is no risk of reversal for this project as the project is a renewable energy project (wind) where there is no conceivable way for stored GHGs to be released into the atmosphere. The project activity is a renewable energy project and no fossil fuel is burnt within the project boundary due to the project activity and hence no leakage emissions are considered in the approved PDD. Leakage emissions is zero. The project has Safeguard reporting in place to minimise the negative environmental, social and economic impacts from the project. The most recent monitoring period found no harm occurred.

(7.79.1.14) Please explain

We are committed to maintaining our carbon neutral status under the Climate Active Carbon Neutral Standard for Organisations. This year, we have added further governance to our carbon offset procurement process by developing a Carbon Offset Evaluation Framework (Framework). The purpose of this Framework is to balance carbon offset quality and cost while increasing our offsetting impact in line with our purpose. The Framework is outlined below and projects must achieve a minimum score to be considered by the Bank. Additionally, a single project must not make up more than 50% of the total carbon offsets used in a year.

Row 2

(7.79.1.1) Project type

Select from:

☒ Solar

(7.79.1.2) Type of mitigation activity

Select from:

☒ Emissions reduction

(7.79.1.3) Project description

The purpose of the project activity is to generate power using renewable energy source (solar energy) and sell the power generated to the state grid. The project activity generates electricity using solar energy. The generated electricity is exported to the regional grid system which is under the purview of the INDIAN electricity grid of India. The project activity replaces anthropogenic emissions of greenhouse gases estimated to be approximately 694,471 tCO₂e per year, thereon displacing 732,874 MWh/year amount of electricity from the generation mix of power plants connected to the INDIAN GRID, which is mainly dominated by thermal/ fossil fuel based power plant.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO₂e)

15570

(7.79.1.5) Purpose of cancelation

Select from:

☒ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☒ Yes

(7.79.1.7) Vintage of credits at cancelation

2021

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☒ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☒ Gold Standard

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

- ☒ Consideration of legal requirements
- ☒ Investment analysis
- ☒ Barrier analysis
- ☒ Market penetration assessment

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

- ☒ No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

- ☒ Other, please specify :The project activity is a renewable energy project and no fossil fuel is burnt within the project boundary due to the project activity and hence no leakage emissions are considered in the approved PDD. Leakage emissions is zero.

(7.79.1.13) Provide details of other issues the selected program requires projects to address

There is no risk of reversal for this project as the project is a renewable energy project (wind) where there is no conceivable way for stored GHGs to be released into the atmosphere. The project activity is a renewable energy project and no fossil fuel is burnt within the project boundary due to the project activity and hence no leakage emissions are considered in the approved PDD. Leakage emissions is zero. The project has Safeguard reporting in place to minimise the negative environmental, social and economic impacts from the project. The most recent monitoring period found no harm occurred.

(7.79.1.14) Please explain

We are committed to maintaining our carbon neutral status under the Climate Active Carbon Neutral Standard for Organisations. This year, we have added further governance to our carbon offset procurement process by developing a Carbon Offset Evaluation Framework (Framework). The purpose of this Framework is to balance carbon offset quality and cost while increasing our offsetting impact in line with our purpose. The Framework is outlined below and projects must achieve a minimum score to be considered by the Bank. Additionally, a single project must not make up more than 50% of the total carbon offsets used in a year.

Row 3

(7.79.1.1) Project type

Select from:

☒ Solar

(7.79.1.2) Type of mitigation activity

Select from:

☒ Emissions reduction

(7.79.1.3) Project description

The purpose of the project activity is to generate power using renewable energy source (solar energy) and sell the power generated to the state grid. The project activity generates electricity using solar energy. The generated electricity is exported to the regional grid system which is under the purview of the INDIAN electricity grid of India. The project activity replaces anthropogenic emissions of greenhouse gases estimated to be approximately 393,905 tCO₂e per year, thereon displacing 420,480 MWh/year amount of electricity from the generation-mix of power plants connected to the INDIAN GRID, which is mainly dominated by thermal/ fossil fuel based power plant.

(7.79.1.4) Credits canceled by your organization from this project in the reporting year (metric tons CO₂e)

6180

(7.79.1.5) Purpose of cancelation

Select from:

☒ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at cancelation?

Select from:

☒ Yes

(7.79.1.7) Vintage of credits at cancelation

2022

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☒ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☒ Gold Standard

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☒ Consideration of legal requirements

☒ Investment analysis

☒ Barrier analysis

☒ Market penetration assessment

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☒ No risk of reversal

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☒ Other, please specify :The project activity is a renewable energy project and no fossil fuel is burnt within the project boundary due to the project activity and hence no leakage emissions are considered in the approved PDD. Leakage emissions is zero.

(7.79.1.13) Provide details of other issues the selected program requires projects to address

There is no risk of reversal for this project as the project is a renewable energy project (wind) where there is no conceivable way for stored GHGs to be released into the atmosphere. The project activity is a renewable energy project and no fossil fuel is burnt within the project boundary due to the project activity and hence no leakage emissions are considered in the approved PDD. Leakage emissions is zero. The project has considered Safeguard reporting, however, there is no mitigation activity required. This has been signed off by the assurers of the project.

(7.79.1.14) Please explain

We are committed to maintaining our carbon neutral status under the Climate Active Carbon Neutral Standard for Organisations. This year, we have added further governance to our carbon offset procurement process by developing a Carbon Offset Evaluation Framework (Framework). The purpose of this Framework is to balance carbon offset quality and cost while increasing our offsetting impact in line with our purpose. The Framework is outlined below and projects must achieve a minimum score to be considered by the Bank. Additionally, a single project must not make up more than 50% of the total carbon offsets used in a year.

[Add row]

C12. Environmental performance - Financial Services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Banking (Bank)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☒ Yes

(12.1.2) Disclosure metric

Select all that apply

☒ Financed emissions

☒ Other, please specify :Intensity metric

(12.1.5) We measure the impact of our portfolio on forests

Select from:

☒ No, and we do not plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☒ Not an immediate strategic priority

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation. However, we have begun assessing our portfolio for nature-related risks and opportunities. This year we partnered with international consultancy Frontierra to execute the Bank's first nature-related risk assessment pilot, facilitated through our ASFI membership. It assessed the associated nature-related impacts, dependencies, risks and opportunities of 124 locations for 100 agribusiness customers using de-identified location data. The assessment was designed to

identify issues at a high-level so that efforts and resources can be focused on the most material issues. The results of the pilot program, captured in a risk and opportunity register, will be factored into the Bank's evolving nature-related risk management as captured in our Climate & Nature Action Plan. This may include determining forest-related metrics where appropriate.

(12.1.8) We measure the impact of our portfolio on water

Select from:

☒ No, and we do not plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☒ Not an immediate strategic priority

(12.1.10) Explain why your organization does not measure its portfolio impact on water

We have begun assessing our portfolio for nature-related risks and opportunities. This year we partnered with international consultancy Frontierra to execute the Bank's first nature-related risk assessment pilot, facilitated through our ASFI membership. It assessed the associated nature-related impacts, dependencies, risks and opportunities of 124 locations for 100 agribusiness customers using de-identified location data. The assessment was designed to identify issues at a high-level so that efforts and resources can be focused on the most material issues. The results of the pilot program, captured in a risk and opportunity register, will be factored into the Bank's evolving nature-related risk management as captured in our Climate & Nature Action Plan. This may include determining water-related metrics where appropriate.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☒ No, and we do not plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☒ Not an immediate strategic priority

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

We have begun assessing our portfolio for nature-related risks and opportunities. This year we partnered with international consultancy Frontierra to execute the Bank's first nature-related risk assessment pilot, facilitated through our ASFI membership. It assessed the associated nature-related impacts, dependencies, risks and

opportunities of 124 locations for 100 agribusiness customers using de-identified location data. The assessment was designed to identify issues at a high-level so that efforts and resources can be focused on the most material issues. The results of the pilot program, captured in a risk and opportunity register, will be factored into the Bank's evolving nature-related risk management as captured in our Climate & Nature Action Plan. This may include determining biodiversity-related metrics where appropriate.

[Fixed row]

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Banking (Bank)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

- ☒ Loans
- ☒ Bonds
- ☒ Real estate
- ☒ Other, please specify :Residential Mortgages & Motor Vehicle Loans

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

2399460

(12.1.1.3) % of portfolio covered in relation to total portfolio value

68.36

(12.1.1.4) Total value of assets included in the financed emissions calculation

67121259311.29

(12.1.1.5) % of financed emissions calculated using data obtained from clients/investees (optional)

0

(12.1.1.6) Emissions calculation methodology

Select from:

☒ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.7) Weighted data quality score (for PCAF-aligned data quality scores only)

5

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

2875960

(12.1.1.9) Base year end

06/29/2020

(12.1.1.10) % of undrawn loan commitments included in the financed emissions calculation

0

(12.1.1.11) Please explain the details of and assumptions used in your calculation

Customer scope 1 and 2 emissions have been calculated for all in-scope asset classes. Where primary data is not available, national averages have been applied to estimate emissions. The Bank reports our financed emissions a year behind our other financial and climate-related metrics. As a result, this disclosure will report the Bank's financed emissions from 1 July 2022 – 30 June 2023. In line with our baseline disclosure, the Bank has calculated and disclosed financed emissions for the following asset classes: • Residential mortgages; • Commercial real estate; • Business loans; • Corporate bonds; and • Motor vehicle loans. Note, PCAF does not currently provide guidance on methods to calculate loans for securitisation purposes. Thus, exposures that are externally securitised (within the scope of APS120 Securitisation) have been excluded. The Bank will not disclose project finance or on-balance sheet listed equity as there continues to be no exposure since our baseline (2020). Additionally, unlisted equity will continue to be excluded, as the exposure is immaterial and there is overlap between the holdings and the Bank's operational emissions. Since we published BENZero, developments in PCAF's Standard have been released which have included methodology for the sovereign bond asset class. We do not currently estimate emissions for this asset class as the methodology does not provide guidance for exposure to sub-sovereign and municipal counterparties, where a significant portion of Bendigo and Adelaide Bank's exposure is. Since we published our baseline in 2022, developments in PCAF's Standard have been released which have included methodology for the sovereign bond asset class. We do not currently estimate emissions for this asset class as the methodology does not provide guidance for exposure to sub-sovereign and municipal counterparties, where a significant portion of Bendigo and Adelaide Bank's exposure is. We acknowledge that PCAF's standards will continue to develop, and that data availability will continue to improve. As a result, we will continue to stay abreast of ongoing developments and assess the materiality of these updates to our financed emission exposure and reporting

[Fixed row]

(12.1.3) Provide details of the other metrics used to track the impact of your portfolio on the environment.

Climate change

(12.1.3.1) Portfolio

Select from:

☒ Banking (Bank)

(12.1.3.2) Portfolio metric

Select from:

☒ Other metric for impact on climate change please specify :Carbon intensity per floor area (kgCO₂e/m²)

(12.1.3.3) Metric value in the reporting year

15.1

(12.1.3.4) % of portfolio covered in relation to total portfolio value

55.71

(12.1.3.5) Total value of assets included in the calculation

54866074055

(12.1.3.6) % of emissions calculated using data obtained from clients/investees

0

(12.1.3.7) Please explain the details and key assumptions used in your assessment

This metric is the combined intensity (kgCO₂e/m²) of our Commercial Real Estate and Residential Mortgage emissions. These are measured and reported separately in our Climate Disclosure. We track these measures as they relate to the Science Based targets we have set and are useful as they account for growth in the business. To estimate the intensity, we divide our absolute emissions for Residential Mortgages and Commercial Real Estate by an estimate of the total floor area for our portfolio. This is sourced using state-based averages.

[Add row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

	Portfolio breakdown
Banking (Bank)	Select all that apply ☒ Yes, by asset class

[Fixed row]

(12.2.1) Break down your organization’s financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:
☒ Banking (Bank)

(12.2.1.2) Portfolio metric

Select from:
☒ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☒ Loans

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

12.23

(12.2.1.7) Value of assets covered in the calculation

12040394436

(12.2.1.8) Financed emissions or alternative metric

1904243

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

100% of business loans were included which sit across three sub-categories of Corporate loans: other long-term debt and (3) Corporate loans: short-term debt are included in the calculations. Business loan data are captured by purpose. All equipment finance, commercial real estate and personal lines of credit are excluded from this category to avoid double counting with other asset class calculations. Business loans is calculated as per PCAF guidance option 3b (score 5). Sector-based average emissions per m revenue was found by utilising sector-based income data from the ABS and sector-based emissions data from NGAF. The average was then applied to our exposures by multiplying by our attribution factor (Bank exposure / assets (of exposure) revenue (of exposure)). To account for this gap, the portion of the Bank's financed emissions where assets and revenue were available was scaled up to account for the gap. This meant business loan emissions were scaled up from x to y. Note, for some of our agriculture lending (beef, dairy, pigs, crops and sheep), commodity-specific emission factors were applied to enable a greater level of granularity for these more emission intensive activities. The emission factor for each commodity was found by dividing the commodity emissions (sourced from NGAF Paris Agreement inventory) by the value of each commodity in Australia (sourced from from ABS). Other agricultural lending that is not included in the above categories had a total Agriculture, Forestry and Fishing sector emission factor applied. When there was a mixed category, the more emissions intensive category emission factor is applied as a conservative approach. For example, for mixed beef and cropping ANZSIC codes, the beef emission factor is applied.

Row 2

(12.2.1.1) Portfolio

Select from:

☒ Banking (Bank)

(12.2.1.2) Portfolio metric

Select from:

☒ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☒ Other, please specify :Residential Mortgages

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

52.81

(12.2.1.7) Value of assets covered in the calculation

52010775029

(12.2.1.8) Financed emissions or alternative metric

451168

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

100% of on-balance sheet and internally securitised loans, including individual homes and multi-family housing with a small number of units have been included. Home equity loans (HELs) and home equity lines of credit (HELOCs) are not included. Mortgages used to construct or renovate a house are not included as the homeowner does not directly account for construction emissions. Residential mortgages are calculated as per PCAF guidance option 3 (score 5). Climate zone-based electricity and gas usage was sourced from Clean Energy Regulator and applied at a postcode level. The average size of a household (data from the Australian Bureau of Statistics (ABS)) and the number of buildings was then applied to estimate the average usage per postcode. State-based electricity and gas emission factors were sourced from NGAF and applied to the calculation to find electricity and gas emissions per postcode. The loan-to-value ratio (LVR) was found by dividing the outstanding amount of the loan at the time of calculation by the value of the property at loan origination. The LVR was then applied to the calculation to find Bendigo and Adelaide Bank's attributable residential mortgage financed emissions

Row 3

(12.2.1.1) Portfolio

Select from:

☒ Banking (Bank)

(12.2.1.2) Portfolio metric

Select from:

☒ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☒ Real estate

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

2.9

(12.2.1.7) Value of assets covered in the calculation

2855299026

(12.2.1.8) Financed emissions or alternative metric

40124

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

91% of commercial real estate (CRE) loans were included in calculations. Vacant land designated for development/subdivision (9% of total CRE exposure) was excluded as an immaterial number of emissions generated from these loans. This asset class includes on-balance sheet loans for specific corporate purposes, namely the purchase and refinance of CRE, and on-balance sheet investments in CRE when the financial institution has no operational control over the property. The Bank's exposure is captured by loans for the purpose of commercial real estate in line with the ARF230 Return. HomeSafe investments and loans are excluded from calculations as the emissions generated are immaterial and Bendigo and Adelaide Bank has divested from December 2023. Bendigo and Adelaide Bank's exposures and securities data is collated in line with the ARF230 purpose. Our emissions are then attributed by dividing our exposure by the value of the security. PCAF stipulates that the property value at origination should be used to calculate the attribution factor, however due to data limitations, the value of the security properties is used as a proxy for this. Average floor space and energy usage (electricity and gas) is found for each building type per state and territory from the 2022 Department Climate Change, Energy, Environment and Water (DCCEEW) Commercial Buildings Baseline Study. These averages are then applied to our exposure and multiplied by state-based electricity and gas emission factors.

Row 4

(12.2.1.1) Portfolio

Select from:

☒ Banking (Bank)

(12.2.1.2) Portfolio metric

Select from:

☒ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☒ Other, please specify :Motor Vehicle Loans

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

0.07

(12.2.1.7) Value of assets covered in the calculation

70378158

(12.2.1.8) Financed emissions or alternative metric

3919

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

100% of secured loans and equipment finance for motor vehicles were included, excluding Rural Bank. Due to the volume of non-vehicle equipment finance and data availability, Rural Bank motor vehicle loans have been excluded. This asset class refers to on-balance sheet loans and lines of credit to businesses and consumers for specific (corporate or consumer) purposes - namely the finance one or several motor vehicles. Specific farming equipment such as fertilisers and farm equipment where emission estimates and PCAF guidance are not available have been excluded from calculations. Motor vehicle loans are calculated as per PCAF guidance option 3a (score 4). Data is sourced by purpose from equipment finance and secured personal loans only. The Bank's attribution factor is found by utilising the LVR. This percentage is found by dividing the outstanding amount of the loan at the time of calculation by the value of the loan at origination. The average emissions per vehicle is found by multiplying the average distance travelled by vehicles in Australia (data from ABS), by the average emissions intensity per kilometer travelled (data from Green Vehicle Guide database). This is then applied to Bendigo and Adelaide Bank's Average LVR and then multiplied by the number of vehicles to find Bendigo and Adelaide Bank's total financed motor vehicle loan emissions.

Row 5

(12.2.1.1) Portfolio

Select from:

☒ Banking (Bank)

(12.2.1.2) Portfolio metric

Select from:

☒ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☒ Bonds

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

0.35

(12.2.1.7) Value of assets covered in the calculation

342063771

(12.2.1.8) Financed emissions or alternative metric

6

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

100% of other bank bonds, held for liquidity purposes were included. Corporate bonds are calculated as per PCAF guidance option 1a and 1b (score 1/2). From 2023, the emissions from corporate bonds have been calculated using reported Scope 1 and 2 emissions from the bank bonds in our portfolio. Reported emissions were obtained for the issuer of 100% of the bonds by market value. The attribution factor was calculated by the market value of the bonds held, divided by the enterprise value including cash (EVIC) (sourced from verified annual reporting of each bank). From 2020 – 2022, the emissions from corporate bonds were calculated using a mixture of verified and unverified Scope 1 and 2 emissions from the bank bonds in the Bank's portfolio which correspond to data quality Score 1 and Score 2,

respectively. Reported emissions were obtained for the issuer of 97.25% of the bonds by market value and estimated for the remaining 2.75% where published Scope 1 & 2 emissions were not evident

Row 6

(12.2.1.1) Portfolio

Select from:

☒ Banking (Bank)

(12.2.1.2) Portfolio metric

Select from:

☒ Other, please specify :Carbon intensity per floor area (kgCO2e/m2)

(12.2.1.4) Asset class

Select from:

☒ Real estate

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

2.9

(12.2.1.7) Value of assets covered in the calculation

2855299026

(12.2.1.8) Financed emissions or alternative metric

25.8

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

91% of commercial real estate (CRE) loans were included in calculations. Vacant land designated for development/subdivision (9% of total CRE exposure) was excluded as an immaterial number of emissions generated from these loans. This asset class includes on-balance sheet loans for specific corporate purposes, namely the purchase and refinance of CRE, and on-balance sheet investments in CRE when the financial institution has no operational control over the property. The Bank's exposure is captured by loans for the purpose of commercial real estate in line with the ARF230 Return. HomeSafe investments and loans are excluded from calculations as the emissions generated are immaterial and Bendigo and Adelaide Bank has divested from December 2023. Bendigo and Adelaide Bank's exposures and securities data is collated in line with the ARF230 purpose. Our emissions are then attributed by dividing our exposure by the value of the security. PCAF stipulates that the property value at origination should be used to calculate the attribution factor, however due to data limitations, the value of the security properties is used as a proxy for this. Average floor space and energy usage (electricity and gas) is found for each building type per state and territory from the 2022 Department Climate Change, Energy, Environment and Water (DCCEEW) Commercial Buildings Baseline Study. These averages are then applied to our exposure and multiplied by state-based electricity and gas emission factors.

Row 7

(12.2.1.1) Portfolio

Select from:

☒ Banking (Bank)

(12.2.1.2) Portfolio metric

Select from:

☒ Other, please specify :Carbon intensity per floor area (kgCO2e/m2)

(12.2.1.4) Asset class

Select from:

☒ Other, please specify :Residential Mortgages

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

52.81

(12.2.1.7) Value of assets covered in the calculation

52010775029

(12.2.1.8) Financed emissions or alternative metric

15

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

(12.2.1.12) Please explain the details, assumptions and exclusions in your calculation

100% of on-balance sheet and internally securitised loans, including individual homes and multi-family housing with a small number of units have been included. Home equity loans (HELs) and home equity lines of credit (HELOCs) are not included. Mortgages used to construct or renovate a house are not included as the homeowner does not directly account for construction emissions. Residential mortgages are calculated as per PCAF guidance option 3 (score 5). Climate zone-based electricity and gas usage was sourced from Clean Energy Regulator and applied at a postcode level. The average size of a household (data from the Australian Bureau of Statistics (ABS)) and the number of buildings was then applied to estimate the average usage per postcode. State-based electricity and gas emission factors were sourced from NGAF and applied to the calculation to find electricity and gas emissions per postcode. The loan-to-value ratio (LVR) was found by dividing the outstanding amount of the loan at the time of calculation by the value of the property at loan origination. The LVR was then applied to the calculation to find Bendigo and Adelaide Bank's attributable residential mortgage financed emissions.

[Add row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Lending to all fossil fuel assets

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Our Bank does not and will not provide finance directly to projects or large-scale electricity generation in the following sectors: coal; coal seam gas; crude oil; natural gas; native forest logging. For example, we do not provide finance directly to grid-connected fossil fuel electricity generation however, we may provide equipment finance to support a customer's backup diesel generator

Lending to thermal coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Our Bank does not and will not provide finance directly to projects or large-scale electricity generation in the following sectors: coal; coal seam gas; crude oil; natural gas; native forest logging. For example, we do not provide finance directly to grid-connected fossil fuel electricity generation however, we may provide equipment finance to support a customer's backup diesel generator

Lending to met coal

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Our Bank does not and will not provide finance directly to projects or large-scale electricity generation in the following sectors: coal; coal seam gas; crude oil; natural gas; native forest logging. For example, we do not provide finance directly to grid-connected fossil fuel electricity generation however, we may provide equipment finance to support a customer's backup diesel generator

Lending to oil

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

0

(12.3.6) Details of calculation

Our Bank does not and will not provide finance directly to projects or large-scale electricity generation in the following sectors: coal; coal seam gas; crude oil; natural gas; native forest logging. For example, we do not provide finance directly to grid-connected fossil fuel electricity generation however, we may provide equipment finance to support a customer's backup diesel generator

Lending to gas

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

0

(12.3.3) New loans advanced in reporting year (unit currency – as specified 1.2)

0

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

(12.3.6) Details of calculation

Our Bank does not and will not provide finance directly to projects or large-scale electricity generation in the following sectors: coal; coal seam gas; crude oil; natural gas; native forest logging. For example, we do not provide finance directly to grid-connected fossil fuel electricity generation however, we may provide equipment finance to support a customer's backup diesel generator

[Fixed row]

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Lending to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

☒ Production

Lending to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Lending to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

☒ Production

(12.4.3) Portfolio exposure (unit currency – as specified in 1.2)

0

(12.4.4) New loans advanced in reporting year (unit currency – as specified in 1.2)

0

Lending to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ Yes

(12.4.2) Commodity value chain stage coverage

Select all that apply

☒ Production

Lending to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Lending to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

Lending to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ No

[Fixed row]

(12.5) In the reporting year, did your organization finance and/or insure activities or sectors that are aligned with, or eligible under, a sustainable finance taxonomy? If so, are you able to report the values of that financing and/or underwriting?

	Reporting values of the financing and/or insurance of activities or sectors that are eligible under or aligned with a sustainable finance taxonomy	Primary reason for not providing values of the financing and/or insurance	Explain why you are not providing values of the financing and/or insurance
Banking (Bank)	Select from: ☒ No, but we plan to report in the next two years	Select from: ☒ No standardized procedure	Australia's sustainable finance taxonomy is still in draft phase. We are keeping a close watch on the developments of the taxonomy.

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: ☒ Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

☒ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☒ Mitigation

☒ Adaptation

(12.6.1.3) Portfolio

Select from:

☒ Banking (Bank)

(12.6.1.4) Asset class

Select from:

☒ Loans

(12.6.1.5) Type of product classification

Select all that apply

☒ Products that promote environmental and/or social characteristics

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

☒ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

☒ Energy efficiency measures

☒ Low-emission transport

☒ Renewable energy

(12.6.1.8) Description of product/service

The Bank offers Secured and Unsecured Green Personal Loans, these are suited to, Electric Vehicles, Plug-in Hybrid Vehicles and A-rated vehicles emitting less than 130g of CO2 per km travelled or for the installation of certain technologies to improve the energy efficiency of the property (double glazing, water tanks, solar power, or solar hot water etc. These products allow a discount on the normal secured personal loan rate.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

0.01

(12.6.1.10) % of asset value aligned with a taxonomy or methodology

100

(12.6.1.11) Product considers principal adverse impacts on environmental factors

Select from:

☒ No

[Add row]

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

Forests

(12.7.1) Target set

Select from:

☒ No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

The Bank has no direct exposure to native forest logging and has policy preventing lending to this sector. As such we have not identified forests as a material issue to the organisation. However, we have begun assessing our portfolio for nature-related risks and opportunities. This year we partnered with international consultancy Frontierra to execute the Bank's first nature-related risk assessment pilot, facilitated through our ASFI membership. It assessed the associated nature-related impacts, dependencies, risks and opportunities of 124 locations for 100 agribusiness customers using de-identified location data. The assessment was designed to identify issues at a high-level so that efforts and resources can be focused on the most material issues. The results of the pilot program, captured in a risk and opportunity register, will be factored into the Bank's evolving nature-related risk management as captured in our Climate & Nature Action Plan. This may include setting targets for forest-related metrics where appropriate.

Water

(12.7.1) Target set

Select from:

☒ No, we have not set such targets and we do not plan to in the next two years

(12.7.2) Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring

We have begun assessing our portfolio for nature-related risks and opportunities. This year we partnered with international consultancy Frontierra to execute the Bank's first nature-related risk assessment pilot, facilitated through our ASFI membership. It assessed the associated nature-related impacts, dependencies, risks and opportunities of 124 locations for 100 agribusiness customers using de-identified location data. The assessment was designed to identify issues at a high-level so that efforts and resources can be focused on the most material issues. The results of the pilot program, captured in a risk and opportunity register, will be factored into the Bank's evolving nature-related risk management as captured in our Climate & Nature Action Plan. This may include setting targets for water-related metrics where appropriate.

[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

(13.1.1) Other environmental information included in your CDP response is verified and/or assured by a third party

Select from:

☒ No, and we do not plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years

(13.1.2) Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party

Select from:

☒ Not an immediate strategic priority

(13.1.3) Explain why other environmental information included in your CDP response is not verified and/or assured by a third party

Our priority is getting verification for metrics related to IFRS and the Australian Sustainability Reporting Standards in preparation for the proposed legislation coming in FY26.

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Chief Financial Officer

(13.3.2) Corresponding job category

Select from:

☒ Chief Financial Officer (CFO)

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub website.

Select from:

☒ No

