Commonwealth Bank of Australia - Climate Change 2022

C0. Introduction

C0.1

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

The Commonwealth Bank of Australia is one of Australia's leading providers of banking financial services, with a focus on providing retail and commercial banking services predominately in Australia, and in New Zealand through its subsidiary ASB. Products and services are provided through our divisions; Retail Banking Services, Business Banking, Institutional Banking and Markets and ASB New Zealand.

As part of the Bank's strategic priorities, we are committed to playing a leadership role in supporting Australia's economic recovery and transition to a sustainable economy. Our priority is to help build Australia's future economy through directing capital and capability towards accelerating Australia's transition. We remain focused on taking action to help our customers navigate the challenges and opportunities associated with climate change.

Our Environmental & Social Framework, updated in 2021, provides a reference point for our people and stakeholders on the minimum standards we seek to abide by. We are committed to playing our part in limiting climate change in line with the goals of the Paris Agreement and supporting the transition to net zero emissions by 2050. This year we lifted our temperature ambition to 1.5 degrees and joined the Net Zero Banking Alliance (NZBA). Building on our 2021 operational emissions reduction targets, we implemented targets for four priority sectors. By 2025, we intend to have targets on sectors accounting for more than 75% of our 2020 financed emissions.

We support the global transition to net zero emissions by 2050. For Australia, this means lowering our emissions, protecting our nation's biodiversity, and seeking to ensure the needs of our customers and vulnerable communities are considered as we transition together. Our climate strategy describes how we seek to make progress towards these goals. Our climate strategy is embedded within the pillars of our Group strategy:

1. **Leadership in Australia's recovery and transition**

· Building Australia's future economy – As we provide 23% of all Bank lending and facilitate more than 40% of all financial transactions in this country, there is an opportunity to support Australia's transition through our lending.

· Leading the transition conversation- A collaborative public debate can accelerate the transition to a sustainable economy. We are committed to bringing stakeholders together and contributing with insights based on our data and understanding of the Australian economy.

2. **Reimagining Banking**

· Reimagining products and services – We want to help our customers participate in, and navigate, a net zero emissions future. We aim to help our customers through a combination of new products, partnerships and services.

· Global best digital experience and technology – We believe data and insights are key enablers of the transition. We aim to use intuitive technology to bring value to our retail and business customers.

3. **Delivering simpler, better foundations**

· Building our climate foundations- We aim to reduce our own emissions, build leading climate risk management practices, and provide effective governance and transparent disclosures.

For more information on our approach to climate-related strategy, governance, risk management, metrics and targets refer to our Annual Report https://www.commbank.com.au/about-us/investors/annual-reports.html and our Climate Report, including Important Notices explaining limitations, uncertainties and assumptions associated with climate-related data and forward looking statements, to be available on our website from 10 August 2022. https://www.commbank.com.au/about-us/investors.html

C0.2

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

	Start date	End date	Indicate if you are providing emissions data for past reporting years	Select the number of past reporting years you will be providing emissions data for
Reporting year	July 1 2020	June 30 2021	No	<Not Applicable>

C0.3

(C0.3) Select the countries/areas in which you operate.

Australia
India
Indonesia
New Zealand

C0.4

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

AUD

C0.5

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

Operational control

C-FS0.7

(C-FS0.7) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

	Does your organization undertake this activity?	Insurance types underwritten	Industry sectors your organization lends to, invests in, and/or insures
Banking (Bank)	Yes	<Not Applicable>	Agricultural chemicals Agricultural products wholesale Animal processing Animal products wholesale Apparel design & manufacturing Aquaculture Basic plastics Biofuels Cattle farming Coal extraction & processing Cocoa bean farming Cotton farming Dairy & egg products Electronic components manufacturing Fabric metal components manufacturing Fast food Finished wood products Fruit farming Grain & corn farming Grain & corn milling Hypermarkets & superstores Inorganic base chemicals Logging Metal smelting, refining & forming Metallic mineral mining Natural gas extraction Nitrogenous fertilizers Oil & gas extraction initial Oil & gas refining Oilseed processing Other animal farming & processing Other base chemicals Other crop farming Palm oil farming Paper products Personal care & household products Pharmaceuticals Poultry & hog farming Print publishing Rice farming Rubber farming Specialty chemicals Sugarcane farming Supermarkets, food & drugstores Textiles Vegetable farming Wood & paper materials Wood & paper products wholesale
Investing (Asset manager)	No	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	No	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	No	<Not Applicable>	<Not Applicable>

C0.8

(C0.8) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

Indicate whether you are able to provide a unique identifier for your organization	Provide your unique identifier
Yes, an ISIN code	AU000000CBA7

C1. Governance

C1.1

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

Yes

C1.1a

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

Position of individual(s)	Please explain
Board Chair	The Board is responsible for the strategic consideration of the social and environmental impact of the Bank's activities. The CEO and Executive Leadership Team are accountable for the delivery of Environmental and Social responsibilities. The Board approves the Environmental and Social Framework and Policy and certain associated climate related disclosures. Our Board charter highlights the role the Board plays in setting the risk appetite of the Bank, including environmental and social risk appetite metrics. The Chair is an independent Non-Executive Director appointed by the Board. The Chair's principal responsibilities are to lead the Board and oversee the processes for the Board's performance of its role in accordance with this Charter. The Board oversees the management of climate-related risks and opportunities including: • Considering environmental and social impacts of activities • Approving the Environmental & Social Policy and Framework • Endorsing climate-related opportunities from management • Approving the approach to managing environmental and social risks • Approving climate-related disclosures including in the Annual Report.
Please select	

C1.1b

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

Frequency with which climate-related issues are a scheduled agenda item	Governance mechanisms into which climate-related issues are integrated	Scope of board-level oversight	Please explain
Scheduled – some meetings	Reviewing and guiding strategy Reviewing and guiding risk management policies Monitoring implementation and performance of objectives Monitoring and overseeing progress against goals and targets for addressing climate-related issues	Climate-related risks and opportunities to our own operations Climate-related risks and opportunities to our banking activities The impact of our own operations on the climate The impact of our banking activities on the climate	The Board is responsible for the strategic consideration of the Environmental and Social impact of the Bank's activities. The CEO and the Executive Leadership Team are accountable for the delivery of Environmental and Social responsibilities. The Board approves the Environmental and Social Framework and Policy and certain associated climate-related disclosures. Our Board charter highlights the role the Board plays in setting the risk appetite of the Bank, including environmental and social risk appetite metrics. Environmental and Social risk was formally established as a material strategic risk type for the Bank in 2021. The Board regularly considers Environmental and Social matters given their importance to our stakeholders and the Bank's long term performance. At a minimum, Environmental and Social is on the agenda at each main Board meeting (six times per year). The Board has monitored the Environmental and Social work program, including the roadmap developed by management to meet CBA's clime change targets. Management uses a range of tools to identify and assess climate-related risks, taking a risk based approach to prioritise those that are most material, and discusses with the Board. This year, the Board resolved to lift the Bank's temperature ambition and join the Net Zero Banking Alliance. This decision was informed after reviewing the Australian policy context, feasibility of achieving 2030 interim targets for key lending portfolios, and the global emissions trajectory for three hard to abate sectors (cement, iron and steel, and aviation).

C1.1d

(C1.1d) Does your organization have at least one board member with competence on climate-related issues?

	Board member(s) have competence on climate-related issues	Criteria used to assess competence of board member(s) on climate-related issues	Primary reason for no board-level competence on climate-related issues	Explain why your organization does not have at least one board member with competence on climate-related issues and any plans to address board-level competence in the future
Row 1	Yes	In FY21, the Board Nominations Committee endorsed, and the Board approved, Environmental and Social as a reference skill in the Board Skills Matrix. Non-executive directors are required to have significant experience across multiple Board skill areas, and are expected to contribute to the strategy and risk framework, including Environmental and Social risk. No one director assumes responsibility for a singular topic. Directors are assessed as 'high competency, knowledge and experience', 'practised/direct experience' or 'awareness' on skills outlined in Board skills matrix, based on their professional or non-executive experience relating to a skill. On Environmental and Social, five directors have been assessed as 'high competency, knowledge and experience'.	<Not Applicable>	<Not Applicable>

C1.2

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

Name of the position(s) and/or committee(s)	Reporting line	Responsibility	Coverage of responsibility	Frequency of reporting to the board on climate-related issues
Chief Executive Officer (CEO)	Reports to the board directly	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our banking Risks and opportunities related to our own operations	Quarterly
Sustainability committee	CEO reporting line	Both assessing and managing climate-related risks and opportunities	Risks and opportunities related to our banking Risks and opportunities related to our own operations	Quarterly

C1.3

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

	Provide incentives for the management of climate-related issues	Comment
Row 1	Yes	The Board accountability recognises the importance of integrating environmental and social (E&S) considerations into our performance and remuneration policies and frameworks. E&S objectives are considered in both short and long-term variable remuneration decisions via target setting, performance assessment, risk framework and performance and remuneration outcomes. Our remuneration frameworks are designed to meet our strategic goals, including sustainability commitments.

C1.3a

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

Entitled to incentive	Type of incentive	Activity incentivized	Comment
Corporate executive team	Monetary reward	Behavior change related indicator	Our CEO and Executive Leadership Team (ELT) scorecards consider shareholder, customer, leadership and strategy execution KPIs. Environmental and social (E&S) matters are considered under the strategy execution KPI of the performance scorecard. Within strategy execution, climate-related matters are assessed as part of the 'Leadership in Australia's recovery and transition' and 'Reimagined products and services' priorities. For the CEO, this year's performance assessment and remuneration outcomes considered the Bank's strategic response to environmental and social (E&S) opportunities and risks, and progress against our strategic priorities. For other members of our Executive Leadership Team (ELT), this year's performance assessment and remuneration outcomes reflect accountability for E&S opportunities and risks within their business unit and developing and implementing the Group E&S framework. The long-term alignment remuneration (LTAR) pre-grant assessment considers both a balance of financial and non-financial measures, including strategic execution with E&S as a consideration. The Board has the discretion to adjust unvested awards downwards, including to zero if appropriate (malus) or require the recovery of vested LTAR awards for serious and material matters (clawback). The Bank will continue to undertake further work to ensure environmental and social is appropriately considered and reflected in our performance and remuneration framework to meet our sustainability commitments and align to our strategic goals.
Other, please specify (Bankers in environmental product areas such as Sustainable Finance)	Monetary reward	Other (please specify) (Origination of sustainable financing and management of E&S Risk)	KPI's for personnel in environmental product areas (such as the ESG & Sustainable Finance Team) consider, amongst other things, generation of business which helps customers to mitigate or adapt to climate change through the use of sustainable financing and embedding the management of environmental and social risks into financing decisions.

C-FS1.4

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

	Employment-based retirement scheme that incorporates ESG criteria, including climate change	Describe how funds within the retirement scheme are selected and how your organization ensures that ESG criteria are incorporated	Provide reasons for not incorporating ESG criteria into your organization's employment-based retirement scheme and your plans for the future
Row 1	Yes, as the default investment option for all plans offered	Commonwealth Bank Group Super recognises the responsibility to manage environmental, social and governance risks, and to proactively identify opportunities that will help enhance the financial wellbeing of our members and their families for retirement. ESG considerations are embedded into business processes (which includes the selection and monitoring of all service providers), and decision making underpinned by governance practices and reporting to members. Integrating ESG considerations into how we invest, allows us to reduce risks, maximize investment opportunities and contribute to a sustainable future. The Commonwealth Bank Group Super ESG policy provides a reference point for members and service providers on the minimum standards we seek to abide by, the targets and commitments we are adopting and the governance and oversight in place to support our endeavors. For more information please visit https://www.oursuperfund.com.au/investments/managing-our-investments/esg-ethical-issues.html	<Not Applicable>

C2. Risks and opportunities

C2.1

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

Yes

C2.1a

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

	From (years)	To (years)	Comment
Short-term	0	5	In the context of climate change risk and other strategic risks, short-term is defined as up to 5 years.
Medium-term	5	10	In the context of climate change risk and other strategic risks, medium-term is defined as 5-10 years. CBA considers climate risks and opportunities in the medium term consistent with the Group's 5 year strategy.
Long-term	10	50	In the context of climate change risk and other strategic risks, long-term is defined as 10+ years.

C2.1b

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

Risk Management Framework

The Group is exposed to financial risks, non-financial risks and strategic risks arising from its operations. The Group manages these risks through its Risk Management Framework, which evolves to accommodate changes in the business operating environment, better practice approaches, and regulatory and community expectations. The Framework incorporates the requirements of the Australian Prudential Regulation Authority (APRA) Prudential Standard CPS 220 Risk Management, supported by the three key components:

· The Group Risk Appetite Statement (RAS) articulates the type and degree of risk the Board is prepared to accept and the maximum level of risk that the institution must operate within.

· The Group Risk Management Approach (RMA) describes the Bank's approach to ensure comprehensive management of its material risks in support of achieving its strategic goals and objectives.

· The Group Strategy which outlines the Group's approach to the implementation of its strategic objectives. The Strategy has a rolling three year duration and reflects material risks arising from its implementation.

Our Risk Management Framework enables us to gain an overview of our material financial, non-financial and strategic risks the Bank is exposed to. The Bank recognises four Risk Management Framework enablers: governance and reporting; policies and procedures; infrastructure; and accountabilities and skills. These enablers are in place for each risk type, and allow the Bank to identify, assess, manage and report on our material risks, as well as allowing our people to adopt and apply good risk culture, behaviours and practices.

In the Board approved Group Risk Taxonomy, Climate Change Risk is defined as a separate sub-risk type under the Environmental and Social Material Risk type category. The Bank considers climate change risk as a risk driver of other risks such as credit risk, market risk and reputation risk.

Risk Assessment Matrix

The Group uses a 5x5 risk assessment matrix tool to evaluate the likelihood and impact of risks across the organisation (including Environmental and Social Risk). The impact scales are assessed based on financial impact as well as impact to customers, reputation, legal compliance and people.

C2.2

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

Value chain stage(s) covered
Direct operations
Upstream

Risk management process
Integrated into multi-disciplinary company-wide risk management process

Frequency of assessment
Annually

Time horizon(s) covered
Short-term
Medium-term
Long-term

Description of process
Existing Internal Processes:
We govern risk through our Risk Management Framework and in line with our Risk Appetite Statement. Our Risk Management Framework aligns to the requirements of the Australian Prudential Regulation Authority (APRA) Prudential Standard CPS 220 Risk Management. Our Risk Management Framework enables us to gain an overview of our material financial, non-financial and strategic risks the Bank is exposed to. In the Board approved Group Risk Taxonomy, Climate Change Risk is defined as a separate sub-risk type under the Environmental and Social Material Risk type category. The Bank considers climate change risk as a risk driver of other risks such as credit risk, market risk and reputation risk.

Risk and Controls Self-Assessment Process and Compliance Self-Assessment Process:
An established risk and control self-assessment (RCSA) and compliance self-assessment (CSA) process exists within the Bank which requires all business units (BUs) and support units (SUs) to identify and assess the risks and compliance obligations to achieving their business objectives. This begins with the identification of risks relevant to the BU/SU through reviewing the process activities associated with the BU/SU, risk taxonomy and the Risk Steward Guides. Following this, an inherent risk assessment takes place to assess the likelihood and impact of the risk in the absence of any controls, or a relevant legal obligation which requires a compliance arrangement to be in place. Once this is complete, the strength of the design and operating effectiveness of controls to mitigate risks and regulatory obligations is assessed. These then enable a comprehensive residual risk rating assessment for each risk and the continuous monitoring of risks in business risk profiles.
For RCSAs, after determining the residual risk rating, the treatment of the risk type is considered including the possibility of risk acceptance. Risk acceptance is only deemed appropriate if the residual risk rating remains Very High, High or Medium despite the Overall Control Effectiveness Rating being Effective.
For RCSAs and CSAs, where gaps or weaknesses are identified, issues are raised in the Bank's risk system (RiskinSite) and mitigation plans are developed and monitored. Documented controls are also routinely tested through the Control Assurance Program testing process to confirm their ongoing design and operating effectiveness.
In 2022, the Bank formalised a detailed Environmental and Social risk and controls taxonomy, which was integrated into the annual RCSA cycle. Environmental and Social RCSAs have begun, and the completion of these in the next financial year will provide management and the Board with greater transparency of the Environmental and Social strategic, financial and non-financial risks and issues across the Bank.

Scenario Analysis:
We use climate scenario analysis to identify and assess our exposure to financial risks arising from climate change, incorporating both physical and transition risk.
We have prioritised the assessment of the financial impacts of climate change for four specific portfolios and risk types: acute physical risk in home loans, chronic physical risk in agriculture, transition risk in six high-emissions sectors and regional transition risk in home loans. We also assessed transition risk for the other business lending sectors, based on the macroeconomic projections under a "Delayed Transition" scenario. Overall, this year we have tested the resilience of 74% and 63% of our lending portfolio to potential climate-related transition risks and physical risks, respectively. We have assessed the level of climate risk in these portfolios based on financial projections to 2050.

Value chain stage(s) covered
Direct operations

Risk management process
A specific climate-related risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
None of the above/ Not defined

Description of process
Tools and Methodologies
The Bank recognises the importance of incorporating the consideration of climate risks into our corporate lending decisions. To increase coverage across our portfolio, business bank customers with total corporate lending exposure greater than $5 million and institutional corporate lending decisions were subject to an Environmental and Social risk assessment. For business bank corporate lending transactions greater than $30 million and institutional corporate lending transactions, bankers assess the potential impact transition and physical climate risk may have on the company and what clients are doing to mitigate these risks. For business corporate lending between $5 million and $30 million, the nature and scope of the Environmental and Social risk assessment will vary based on the client's size and industry, and an assessment of potential climate risks occurs when the client operates in a sector assessed to be inherently more exposed to the impacts of climate change.

Value chain stage(s) covered
Direct operations

Risk management process
A specific climate-related risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Medium-term
Long-term

Description of process
We continuously reduce our own Australia-based emissions by investing in smart technologies and practices that support energy efficiency. Please see below for individual

case studies:
– leasing all new main commercial office spaces, and designing and building all new retail branches with a minimum 5 star Green Star ratings;
– maintaining operational performance of all main commercial spaces to a minimum of 4.5 stars as predefined by NABERS Tenancy Energy; and
– transitioning to hybrid and battery powered business-related motor vehicles.

Consistent with this commitment to continually reduce the environmental impact of our operations, we aim to reduce our emissions by investing in smart technologies and practices. Key milestones achieved in FY21 include:
- Expanding our target to source 100 percent of our electricity needs from renewable sources for Australian operations to our other overseas operations (excl. NZ), consistent with our 2030 RE100 commitment.
- Increasing our onsite renewable energy generation capacity using solar photovoltaic (PV) panels to 1,705kW at 91 sites across the country, exceeding our 2021 target of 1,500kW.
- Achieved Groupwide carbon neutrality through Climate Active Carbon Neutral Standard (Australian and other overseas operations)
- Our New Zealand operations (ASB) have achieved Toitu carbonzero certification from Toitu Envirocare. The certification validates ASB as a carbon neutral organisation for its FY21 operational emissions.

In FY21 we set ambitious new targets to reduce our Scope 1 and 2 emissions from our buildings, branches and data centres by 42% and emissions in our supply chain (Scope 3, excluding financed emissions) by 25% from our 2020 baseline by 2030.

Value chain stage(s) covered
Upstream

Risk management process
A specific climate-related risk management process

Frequency of assessment
More than once a year

Time horizon(s) covered
Short-term

Description of process
The Bank uses our Suppler Risk Governance Took (SRG) to assess broad supply chain risk. We have commenced updating our SRG tool to further enhance our ability to assess supplier environmental practices against CBA policy and commitments.

C2.2a

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

	Relevance & inclusion	Please explain
Current regulation	Relevant, always included	As part of the CBA Group Compliance Management Framework, the Group Obligation Management Standard mandates the accurate management, assessment, monitoring and reporting on compliance obligations and constructive engagement with regulators. Updates on regulatory and compliance matters are presented to the Board and associated Risk Committees. CBA's compliance management framework and supporting governance arrangements ensures that the organization is responsive and proactive in the context of evolving climate regulations and reporting requirements. CBA operates in international jurisdictions where climate and environmental prudential regulations are enforced; e.g. MAS Guidelines on Environmental Risk Management in Singapore. CBA also reports its own emissions under the Australian Federal Government's National Greenhouse and Energy Reporting (NGER) Scheme.
Emerging regulation	Relevant, always included	Mandated by the Group Obligation Management Standard, the Group monitors emerging Environmental and Social regulations across all of the jurisdictions within which it operates (e.g. Singapore, Hong Kong, Netherlands) on a regular basis as part of the Regulatory Change process. For example, CBA was abreast the Australian Prudential Regulation Authority (APRA) release of the draft Prudential Practice Guide CPG 229 Climate Change Financial Risks (CPG 229) for consultation in April 2021 which provided guidance to banks, insurers and superannuation trustees on managing the financial risks of climate change.
Technology	Relevant, always included	The Group recognises that new technology and the market shift towards lower emissions technologies may disrupt many organisations and business models. As a financial institution, we have been supporting this shift towards low carbon energy alternatives by adopting it within our own operations and supporting our customers who adopt lower emissions technologies through sustainable finance solutions. Furthermore, we are committed to the Net Zero Banking Alliance and an alignment to Net Zero by 2050 as we monitor and manage our financed emissions.
Legal	Relevant, always included	The Group complies with environmental legislation relevant in all areas and jurisdictions in which we operate, with a dedicated Environmental and Social legal team who routinely monitor current and emerging regulatory requirements. Compliance to Environmental and Social obligations are managed as part of the Group's Compliance Risk Management Framework which sets out standards with respect to the understanding of obligations, establishing policies and procedures, managing non-compliance, monitoring and reporting.
Market	Relevant, always included	The Group recognises that market rates and prices may change due to climate-related risks and that this may have an adverse effect on the Group and our customers. Commodity prices, such as for fossil fuel goods, may vary as a result of change in consumer demand and technology. Business disruption and property damage due to physical climate impacts could affect the value of property as well as the ability of customers to repay their loans. Market risks are assessed as per the Group Market Risk Policy which continues to evolve to consider applicable climate change impacts as relevant to our respective businesses.
Reputation	Relevant, always included	Reputation risk arises from negative perceptions of the Bank held by relevant stakeholders. Some examples of reputation risk to the Bank are: · Continued financing of carbon intense or non-environmentally friendly industries or customers · Not financing opportunities in new 'green' or renewable industries · Setting portfolio emissions targets and strategies that do not meet community expectations · Failure to reduce the Bank's own emissions · Failure to meet public commitments
Acute physical	Relevant, always included	Acute physical risks as a result of Climate Change, such as increased severity of extreme weather events, have been identified as a driver of both financial (e.g. Credit, Market, Liquidity) and non-financial risks (e.g. business disruption, third party supply for goods and services etc.). Acute physical risk affects the Bank in the following ways: · Customers with loans in areas affected by acute climate risks such as floods, bushfires, storms and cyclones · Acute climate events impacting branches, offices, customer services and critical suppliers
Chronic physical	Relevant, always included	Chronic physical risks as a result of Climate Change, such as changes in temperature extremes, have been identified as a driver of both financial (e.g. Credit, Market, Liquidity) and non-financial risks (e.g. business disruption, third party supply for goods and services etc.). Chronic physical risk affects the Bank in the following ways: · Customers with home loans in areas affected by chronic climate risks such as sustained higher temperatures · Areas become "higher risk zones" due to changing weather patterns, rising sea levels or sustained higher temperatures

C-FS2.2b

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

	We assess the portfolio's exposure	Explain why your portfolio’s exposure is not assessed and your plans to address this in the future
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

C-FS2.2c

(C-FS2.2c) Describe how you assess your portfolio’s exposure to climate-related risks and opportunities.

	Type of risk management process	Proportion of portfolio covered by risk management process	Type of assessment	Time horizon(s) covered	Tools and methods used	Provide the rationale for implementing this process to assess your portfolio's exposure to climate-related risks and opportunities
Banking (Bank)	Integrated into multi-disciplinary company-wide risk management process	100	Qualitative and quantitative	Short-term Medium-term Long-term	Scenario analysis Internal tools/methods Other, please specify (Business Unit specific processes and tools)	We govern risk through our Risk Management Framework and in line with our Risk Appetite Statement. Our Risk Management Framework aligns to the requirements of the Australian Prudential Regulation Authority (APRA) Prudential Standard CPS 220 Risk Management. We use our Risk Management Framework to identify, manage and gain an overview of our material risk types including financial, non-financial and strategic risks holistically. The Bank assesses inherent climate change risk primarily through centralised scenario analysis and the risk and control self-assessment (RCSA) process, as well as business / support unit specific processes and tools to manage climate change risk at a transaction level or supplier level (for example, our ESG Tools which are used by both our Business Banking and International Banking and Markets businesses). Climate change risk assessments within the Bank include both qualitative and quantitative data, where appropriate, and will continue to evolve together with our understanding of the impacts faced by both physical and transitional climate risk We use climate scenario analysis to better understand potential outcomes of credible transition pathways, supporting our strategy and risk management decisions. This year, we used climate scenario analysis to identify and assess our exposure to financial risks arising from climate change, incorporating both physical and transition risk. The Bank also recognises the importance of incorporating the consideration of Environmental and Social risks into our corporate lending decisions (where relevant). Business bank customers with total corporate lending exposure greater than $5 million and institutional corporate lending decisions were subject to an Environmental and Social risk assessment. For business corporate lending greater than $30 million and institutional corporate lending transactions, bankers assess the potential impact transition and physical climate risk may have on the company and what clients are doing to mitigate these risks. Lastly, the Bank uses our Supplier Risk Governance (SRG) tool to assess broad supply chain risk. We have commenced updating our SRG tool to further enhance our ability to assess supplier environmental practices against CBA policy and commitments.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

C-FS2.2d

(C-FS2.2d) Does your organization consider climate-related information about your clients/investees as part of your due diligence and/or risk assessment process?

	We consider climate-related information	Explain why you do not consider climate-related information and your plans to address this in the future
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

C-FS2.2e

(C-FS2.2e) Indicate the climate-related information your organization considers about clients/investees as part of your due diligence and/or risk assessment process, and how this influences decision-making.

Portfolio
Banking (Bank)

Type of climate-related information considered
Other, please specify (Climate & Energy and Physical Climate Risk are two ESG Focus areas reviewed as part of the ESG Assessment for relevant Institutional and Business Bank Clients.)

Process through which information is obtained
Other, please specify (Bankers are prompted by the ESG tool to review the Clients public sustainability disclosures, examples of which include a sustainability report and/or TCFD report. Information is sought from Clients where they do not release public disclosures.)

Industry sector(s) covered by due diligence and/or risk assessment process
Other, please specify (Institutional Bank corporate lending as well as large Business Bank corporate lending (greater than $30m) are evaluated through our ESG risk assessment tool.)

State how this climate-related information influences your decision-making
Climate-related information is one of the factors in the Bank's decision whether to provide corporate lending to the client. The information provided in the assessment and the ESG risk rating assigned determine whether the transaction decision is escalated for decisioning.

C2.3

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

C2.3a

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

Identifier
Risk 1

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Reputation	Shifts in consumer preferences

Primary potential financial impact
Devaluation of collateral and potential for stranded, illiquid assets

Climate risk type mapped to traditional financial services industry risk classification
Strategic risk

Company-specific description
Profitability & business model risk:
Potential decline in financial performance.
Revenue from new sustainable products and services does not offset revenue from carbon intensive products and services.
Increased cost of capital or funding and carbon border adjustment taxes.
(Medium and Long Term)

Time horizon
Long-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 2

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Acute physical	Other, please specify (increased severity and frequency of extreme weather events)

Primary potential financial impact
Decreased access to capital

Climate risk type mapped to traditional financial services industry risk classification
Capital adequacy and risk-weighted assets

Company-specific description
Capital adequacy risk:
Risk of insufficient capital to withstand impacts of climate events.
(Short and Medium Term)

Time horizon
Medium-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 3

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Reputation	Other, please specify (shifts in stakeholder preferences, lending or investing that could create or contribute to systemic risk for the economy, negative press coverage related to support of projects with negative impacts on the environment)

Primary potential financial impact
Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification
Reputational risk

Company-specific description
Reputation risk:
The Bank's climate policies, emission reduction strategies (including financed emissions) or continued financing of carbon intense or non-environmentally friendly industries could fail to meet stakeholder expectations.

Time horizon
Short-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 4

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Acute physical	Other, please specify (increased severity and frequency of extreme weather events)

Primary potential financial impact
Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
Credit – default risk:
Defaults on loans by businesses and households impacted by adverse climate events
Potential for assets used as collateral to decline in value.

Time horizon
Short-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 5

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Chronic physical	Changing precipitation patterns and types (rain, hail, snow/ice)

Primary potential financial impact
Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
Credit – stranded asset risk:
Inability to repay loans to the Bank due to physical and transition risks impacting the viability of existing business models.
(Medium and Long Term)

Time horizon
Long-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 6

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Emerging regulation	Other, please specify (enhanced climate regulations)

Primary potential financial impact
Increased credit risk

Climate risk type mapped to traditional financial services industry risk classification
Credit risk

Company-specific description
Credit – stranded asset risk:
Inability to repay loans to the Bank due to physical and transition risks impacting the viability of existing business models.
(Medium and Long Term)

Time horizon
Long-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 7

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Market	Uncertainty in market signals

Primary potential financial impact
Reduced profitability of investment portfolios

Climate risk type mapped to traditional financial services industry risk classification
Market risk

Company-specific description
Market risk:
Values of securities held is negatively affected

Time horizon
Short-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 8

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Acute physical	Other, please specify (increased severity and frequency of extreme weather patterns)

Primary potential financial impact
Devaluation of collateral and potential for stranded, illiquid assets

Climate risk type mapped to traditional financial services industry risk classification
Liquidity risk

Company-specific description
Liquidity risk:
Increased demand for liquidity in response to extreme weather events.
(Medium and Long Term)

Time horizon
Long-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 9

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Current regulation	Mandates on and regulation of existing products and services

Primary potential financial impact
Decreased revenues due to reduced demand for products and services

Climate risk type mapped to traditional financial services industry risk classification
Operational risk

Company-specific description
Compliance – conduct risk:
Increased number of vulnerable customers and hardship cases.
Access to financial products and services.

Time horizon
Short-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 10

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Current regulation	Regulation and supervision of climate-related risk in the financial sector

Primary potential financial impact

Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
Policy and legal risk

Company-specific description
Compliance – regulatory and licensing risk:
Failure to comply with current and emerging climate risk regulations

Time horizon
Short-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 11

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Emerging regulation	Regulation and supervision of climate-related risk in the financial sector

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
Operational risk

Company-specific description
Operational – third party risk:
Third parties performing services for, or on behalf, of CBA failing to comply with current and emerging climate risk regulations, or CBA's climate policy.

Time horizon
Short-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 12

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Legal	Exposure to litigation

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
Policy and legal risk

Company-specific description
Litigation risk:
Potential legal action or penalties arising from strategies, policies, actions or decisions being perceived to not be aligned to public disclosures or commitments.

Time horizon
Short-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

Identifier
Risk 13

Where in the value chain does the risk driver occur?
Banking portfolio

Risk type & Primary climate-related risk driver

Acute physical	Other, please specify (increased severity and frequency of extreme weather patterns)

Primary potential financial impact
Increased indirect (operating) costs

Climate risk type mapped to traditional financial services industry risk classification
Operational risk

Company-specific description
Operational – business disruption risk:
Higher risk of business disruption to various services in these areas

Time horizon
Short-term

Likelihood
Unknown

Magnitude of impact
Unknown

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
The assessment of this risk at a business unit/support unit level via our company-wide Environmental and Social Risk and Control Self-Assessment (RCSA) process commenced in FY22 progressing through FY23. The outcomes of the RCSA process which includes financial and non-financial impacts and likelihood of the risk are not yet available at this stage.

Cost of response to risk

Description of response and explanation of cost calculation

Comment

C2.4

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

C2.4a

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

Identifier
Opp1

Where in the value chain does the opportunity occur?
Direct operations

Opportunity type
Energy source

Primary climate-related opportunity driver
Use of lower-emission sources of energy

Primary potential financial impact
Reduced indirect (operating) costs

Company-specific description
The Group committed to sourcing renewable energy for 100% of our Australian power needs by 2030 in line with our RE100 commitments to source 100% of electricity from renewables and achieved this goal in 2020, 10 years ahead of the target. We have also increased our onsite renewable energy generation capacity using solar photovoltaic (PV) panels to 1705kW at 91 sites across the portfolio in FY21, exceeding our FY21 target of 1500 kW.

Time horizon
Long-term

Likelihood
Virtually certain

Magnitude of impact
Low

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
461239

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Annual savings from solar PV across 91 sites - 1705kW installed capacity. Cost savings based on actual utility invoices and current electricity contracts.

Cost to realize opportunity
2896000

Strategy to realize opportunity and explanation of cost calculation
Seeking and implementing initiatives to improve the energy performance and support transition to renewables in our own operations, led by Group Property. Costs to realize this opportunity have been calculated on the basis of total project cost for solar PV installation to date.

We commenced sourcing renewable electricity through a renewable PPA which was negotiated during FY18, providing 65% of Australian operations electricity as at 1 January 2019. We expanded our sourcing of Australian operations electricity to 100% renewable as at 1 January 2020 and other overseas operations as at 1 July 2020.

Case Study: The Group committed to sourcing renewable energy for 100% of Australian power needs by 2030. Throughout 2020 the Group increased our onsite renewable energy generation capacity using solar photovoltaic (PV) panels to 1,705 kW at 91 sites across the country, exceeding our 2021 target of 1,500kW.

Comment
Our employees, customers and the wider community can view the performance of this network through our real-time public portal cbasolarpower.com.au.

Identifier
Opp2

Where in the value chain does the opportunity occur?
Banking portfolio

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
The Bank's financial performance could be impacted if revenues foregone from carbon intensive customers are not replaced with opportunities in new 'green' industries. To mitigate the risk and harness the opportunity, we established a Low Carbon Funding Target of $15 billion in funding by 2025 for renewable energy projects, 6-star rated commercial green buildings, energy efficiency projects and low carbon transport. In FY21, we set a broader Sustainability Funding Target and will commence tracking progress against this target of $70 billion in cumulative financing between the 2021 and 2030 financial years, replacing our Low Carbon Funding Target.

Time horizon
Medium-term

Likelihood
More likely than not

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
Yes, a single figure estimate

Potential financial impact figure (currency)
70000000000

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure
Cumulative lending by 2030, associated with sustainability-related finance.

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation
We support our customers, to transition to a net zero emissions economy and seek balanced risk/reward opportunities to invest in their mitigation and adaptation innovation. One of the ways we do this is by making $70 billion of funding available by 2030 across sustainability-linked activities.

Comment
We support our customers, to transition to a net zero emissions economy and seek balanced risk/reward opportunities to invest in their mitigation and adaptation innovation. One of the ways we do this is by making $70 billion of funding available by 2030 across sustainability-linked activities.

Identifier
Opp3

Where in the value chain does the opportunity occur?
Banking portfolio

Opportunity type
Markets

Primary climate-related opportunity driver
Access to new markets

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
In October 2021 Commonwealth Bank announced a Strategic Relationship Agreement with Xpansiv Ltd., the global marketplace for ESG commodities, to build trading infrastructure and grow Australia's voluntary carbon market.

https://www.commbank.com.au/articles/newsroom/2021/10/CBA-partnership-Xpansiv.html

Time horizon
Short-term

Likelihood
More likely than not

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

Identifier
Opp4

Where in the value chain does the opportunity occur?
Banking portfolio

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
In April 2022 Commonwealth Bank announced the Green Home Offer, providing eligible home loan customers with access to a low standard variable rate if their home meets certain sustainability and energy efficient criteria.

https://www.commbank.com.au/articles/newsroom/2022/04/CBA-Green-Home-Offer.html

Time horizon
Short-term

Likelihood
More likely than not

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

Identifier
Opp5

Where in the value chain does the opportunity occur?
Banking portfolio

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues resulting from increased demand for products and services

Company-specific description
Customers with an eligible CommBank home loan or investment home loan can use the CommBank Green Loan to buy and install eligible clean energy products such as solar panels, battery packs and solar hot water systems at the property secured by their eligible CommBank home loan or investment home loan.

https://www.commbank.com.au/home-loans/commbank-green-loan.html

Time horizon
Short-term

Likelihood
More likely than not

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

Identifier
Opp6

Where in the value chain does the opportunity occur?
Banking portfolio

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
CBA has invested $20 million in Amber, a new kind of energy retailer that goes beyond carbon offsetting by giving customers access to real-time, wholesale energy prices for a simple monthly subscription fee.

https://www.commbank.com.au/latest/partnerships/amber-electric.html

Time horizon
Short-term

Likelihood
More likely than not

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

Identifier
Opp7

Where in the value chain does the opportunity occur?
Banking portfolio

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
CBA is working with CoGo to help our customers understand and reduce their environmental footprint by providing a personalised carbon footprint for customers based on their spending transactions.
Our goal is for our customers to be able to track their monthly carbon emissions more accurately and view a breakdown of their carbon footprint by category (e.g. transportation, food, fashion, energy, etc.) all within a simple experience in the CommBank app. Over time, this will also be expanded to our Business customers to support their own sustainability agendas.
https://www.commbank.com.au/about-us/sustainability-hub/cogo.html

Time horizon
Short-term

Likelihood
More likely than not

Magnitude of impact
Medium

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

Identifier
Opp8

Where in the value chain does the opportunity occur?
Banking portfolio

Opportunity type
Products and services

Primary climate-related opportunity driver
Development and/or expansion of low emission goods and services

Primary potential financial impact
Increased revenues through access to new and emerging markets

Company-specific description
CBA is increasingly focused on assisting institutional and large business customers through the execution of sustainable loans and bonds. For the year ending 30 June 2022, CBA acted as Joint Lead Manager on more ESG bonds in the Australian dollar market than any other bank.

Time horizon
Short-term

Likelihood
More likely than not

Magnitude of impact
Medium-high

Are you able to provide a potential financial impact figure?
No, we do not have this figure

Potential financial impact figure (currency)
<Not Applicable>

Potential financial impact figure – minimum (currency)
<Not Applicable>

Potential financial impact figure – maximum (currency)
<Not Applicable>

Explanation of financial impact figure

Cost to realize opportunity

Strategy to realize opportunity and explanation of cost calculation

Comment

C3. Business Strategy

C3.1

(C3.1) Does your organization’s strategy include a transition plan that aligns with a 1.5°C world?

Row 1

Transition plan

No, but our strategy has been influenced by climate-related risks and opportunities, and we are developing a transition plan within two years

Publicly available transition plan

<Not Applicable>

Mechanism by which feedback is collected from shareholders on your transition plan

<Not Applicable>

Description of feedback mechanism

<Not Applicable>

Frequency of feedback collection

<Not Applicable>

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

<Not Applicable>

Explain why your organization does not have a transition plan that aligns with a 1.5°C world and any plans to develop one in the future

The Group has an operational reduction target for our scope 1 and 2 emissions based on a 1.5 C trajectory, requiring a 4.2% annual linear contraction. The Group is currently undertaking works to update our upstream scope 3 emissions reduction target to align with a 1.5 C trajectory. We are currently working towards a transition plan for our Scope 3 financed emissions, taking a sector-based approach.

In 2021 we set a more ambitious agenda. As part of the Bank’s strategic priorities, we committed to playing a leadership role in supporting Australia’s economic recovery and transition to a modern, resilient and sustainable economy. We also welcomed Australia’s decision to commit to net zero emissions by 2050. We recognise our future success is intrinsically tied to Australia having a thriving economy. As Australia’s largest bank, we believe we are well positioned to support the transition required

We are committed to playing our part in limiting climate change in line with the goals of the Paris Agreement and supporting the transition to net zero emissions by 2050. This year we lifted our temperature ambition to 1.5 degrees and joined the Net Zero Banking Alliance (NZBA). Building on our 2021 operational emissions reduction targets, we implemented targets for four priority sectors. By 2025, we intend to have targets on sectors accounting for more than 75% of our 2020 financed emissions.

For more information please refer to our Climate Report, including Important Notices explaining limitations, uncertainties and assumptions associated with climate-related data and forward looking statements, to be available on our website from 10th August 2022. https://www.commbank.com.au/about-us/investors.html

Explain why climate-related risks and opportunities have not influenced your strategy

<Not Applicable>

C3.2

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

	Use of climate-related scenario analysis to inform strategy	Primary reason why your organization does not use climate-related scenario analysis to inform its strategy	Explain why your organization does not use climate-related scenario analysis to inform its strategy and any plans to use it in the future
Row 1	Yes, qualitative and quantitative	<Not Applicable>	<Not Applicable>

C3.2a

(C3.2a) Provide details of your organization’s use of climate-related scenario analysis.

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices

Climate-related scenario	Scenario analysis coverage	Temperature alignment of scenario	Parameters, assumptions, analytical choices
Physical climate scenarios RCP 4.5	Portfolio	<Not Applicable>	We use climate scenario analysis to better understand potential outcomes of credible transition pathways, supporting our strategy and risk management decisions. This year we used climate scenario analysis to identify and assess our exposure to financial risks arising from climate change, incorporating both physical and transition risk. Our climate scenario analysis is based on global scenarios widely adopted by financial institutions, most of them developed by the IPCC, Network for Greening the Financial System (NGFS) and the IEA. A major challenge for climate scenario analysis is the availability of granular modelling that reflects Australian and New Zealand conditions. Aggregated regional projections might not be representative of Australia and New Zealand economic model or exposure to natural perils. For example, NGFS model groups Canada, Australia and New Zealand as a collective economy, while some IEA variables do not distinguish between 38 OECD economies. We have sought to address this gap by leveraging specialised third-party capabilities. For physical risk, we have used Finity peril rates to better understand climate risk at the address level, and CSIRO projections for broader chronic changes in temperature and rainfall variables at a 5km grid level. We acknowledge that different scenarios have the potential to impact Australian communities differently. We have prioritised the assessment of the financial impacts of climate change for four specific portfolios and risk types: acute physical risk in home loans, chronic physical risk in agriculture, transition risk in six high-emissions sectors and regional transition risk in home loans. We also assessed transition risk for the other business lending sectors, based on the macroeconomic projections under a “Delayed Transition” scenario. Overall, this year we have tested the resilience of 74% and 63% of our lending portfolio to potential climate-related transition risks and physical risks, respectively. We have assessed the level of climate risk in these portfolios based on financial projections to 2050. For more information please refer to our Climate Report, including Important Notices explaining limitations, uncertainties and assumptions associated with climate-related data and forward looking statements, to be available on our website from 10 August 2022. https://www.commbank.com.au/about-us/investors.html
Physical climate scenarios RCP 8.5	Portfolio	<Not Applicable>	We use climate scenario analysis to better understand potential outcomes of credible transition pathways, supporting our strategy and risk management decisions. This year we used climate scenario analysis to identify and assess our exposure to financial risks arising from climate change, incorporating both physical and transition risk. Our climate scenario analysis is based on global scenarios widely adopted by financial institutions, most of them developed by the IPCC, Network for Greening the Financial System (NGFS) and the IEA. A major challenge for climate scenario analysis is the availability of granular modelling that reflects Australian and New Zealand conditions. Aggregated regional projections might not be representative of Australia and New Zealand economic model or exposure to natural perils. For example, NGFS model groups Canada, Australia and New Zealand as a collective economy, while some IEA variables do not distinguish between 38 OECD economies. We have sought to address this gap by leveraging specialised third-party capabilities. For physical risk, we have used Finity peril rates to better understand climate risk at the address level, and CSIRO projections for broader chronic changes in temperature and rainfall variables at a 5km grid level. We acknowledge that different scenarios have the potential to impact Australian communities differently. We have prioritised the assessment of the financial impacts of climate change for four specific portfolios and risk types: acute physical risk in home loans, chronic physical risk in agriculture, transition risk in six high-emissions sectors and regional transition risk in home loans. We also assessed transition risk for the other business lending sectors, based on the macroeconomic projections under a “Delayed Transition” scenario. Overall, this year we have tested the resilience of 74% and 63% of our lending portfolio to potential climate-related transition risks and physical risks, respectively. We have assessed the level of climate risk in these portfolios based on financial projections to 2050. For more information please refer to our Climate Report, including Important Notices explaining limitations, uncertainties and assumptions associated with climate-related data and forward looking statements, to be available on our website from 10 August 2022. https://www.commbank.com.au/about-us/investors.html
Transition scenarios IEA NZE 2050	Portfolio	<Not Applicable>	We use climate scenario analysis to better understand potential outcomes of credible transition pathways, supporting our strategy and risk management decisions. This year we used climate scenario analysis to identify and assess our exposure to financial risks arising from climate change, incorporating both physical and transition risk. Our climate scenario analysis is based on global scenarios widely adopted by financial institutions, most of them developed by the IPCC, Network for Greening the Financial System (NGFS) and the IEA. A major challenge for climate scenario analysis is the availability of granular modelling that reflects Australian and New Zealand conditions. Aggregated regional projections might not be representative of Australia and New Zealand economic model or exposure to natural perils. For example, NGFS model groups Canada, Australia and New Zealand as a collective economy, while some IEA variables do not distinguish between 38 OECD economies. We have sought to address this gap by leveraging specialised third-party capabilities. For transition risk scenarios, our analysis was informed by externally sourced macroeconomic projections, and learnings from recent scenario analysis work conducted for APRA. We acknowledge that different scenarios have the potential to impact Australian communities differently. We have prioritised the assessment of the financial impacts of climate change for four specific portfolios and risk types: acute physical risk in home loans, chronic physical risk in agriculture, transition risk in six high-emissions sectors and regional transition risk in home loans. We also assessed transition risk for the other business lending sectors, based on the macroeconomic projections under a “Delayed Transition” scenario. Overall, this year we have tested the resilience of 74% and 63% of our lending portfolio to potential climate-related transition risks and physical risks, respectively. We have assessed the level of climate risk in these portfolios based on financial projections to 2050. For more information please refer to our Climate Report, including Important Notices explaining limitations, uncertainties and assumptions associated with climate-related data and forward looking statements, to be available on our website from 10 August 2022. https://www.commbank.com.au/about-us/investors.html
Transition scenarios IEA SDS	Portfolio	<Not Applicable>	We use climate scenario analysis to better understand potential outcomes of credible transition pathways, supporting our strategy and risk management decisions. This year we used climate scenario analysis to identify and assess our exposure to financial risks arising from climate change, incorporating both physical and transition risk. Our climate scenario analysis is based on global scenarios widely adopted by financial institutions, most of them developed by the IPCC, Network for Greening the Financial System (NGFS) and the IEA. A major challenge for climate scenario analysis is the availability of granular modelling that reflects Australian and New Zealand conditions. Aggregated regional projections might not be representative of Australia and New Zealand economic model or exposure to natural perils. For example, NGFS model groups Canada, Australia and New Zealand as a collective economy, while some IEA variables do not distinguish between 38 OECD economies. We have sought to address this gap by leveraging specialised third-party capabilities. For transition risk scenarios, our analysis was informed by externally sourced macroeconomic projections, and learnings from recent scenario analysis work conducted for APRA. We acknowledge that different scenarios have the potential to impact Australian communities differently. We have prioritised the assessment of the financial impacts of climate change for four specific portfolios and risk types: acute physical risk in home loans, chronic physical risk in agriculture, transition risk in six high-emissions sectors and regional transition risk in home loans. We also assessed transition risk for the other business lending sectors, based on the macroeconomic projections under a “Delayed Transition” scenario. Overall, this year we have tested the resilience of 74% and 63% of our lending portfolio to potential climate-related transition risks and physical risks, respectively. We have assessed the level of climate risk in these portfolios based on financial projections to 2050. For more information please refer to our Climate Report, including Important Notices explaining limitations, uncertainties and assumptions associated with climate-related data and forward looking statements, to be available on our website from 10 August 2022. https://www.commbank.com.au/about-us/investors.html

C3.2b

(C3.2b) Provide details of the focal questions your organization seeks to address by using climate-related scenario analysis, and summarize the results with respect to these questions.

Row 1

Focal questions

• What chronic physical climate risk factors drive agricultural productivity change?
• How could physical climate change risks impact our agriculture customers and portfolio?
• How could physical and transition climate change risks impact our mortgage customers and portfolio?
• What proportion of our lending portfolio is exposed to material transition risk?
• Which economic conditions arising from transition climate change risk could plausibly impact our business portfolio, and to what degree could our customers be impacted?
• How do we mitigate high risk exposures and expand investment in low risk exposures?
• How do we embed scenario analysis findings into risk management?
• How can we work with significant uncertainty about magnitude and direction of changes while maintaining alignment with the precautionary principle in our risk management?

Results of the climate-related scenario analysis with respect to the focal questions

Our findings indicate that on the whole our portfolio is resilient to the modelled potential impacts of climate change to 2050. It should be noted however, that there is considerable uncertainty in scenario analysis results due to inherent uncertainty in scenario trajectories, climate model outputs and modelling assumptions.

Chronic climate physical risks such as seasonal rainfall and temperature trends could influence agricultural productivity, and were analysed under our scenario analysis.

Physical climate change risks could affect our mortgage portfolios. Acute physical risks such as extreme weather events (floods, cyclones, bushfires and storms) and chronic physical risks could damage or reduce the value of assets held as collateral. We analysed the proportion of our home loan portfolio that would be exposed to high acute physical risk by 2050 under a scenario where global warming increased by more than 3 degrees. As at June 2020, our analysis indicates that these exposures represented approximately 3% of our lending portfolio.

Transition climate change risks could also affect our mortgage portfolios if changing economic activity in certain regions were to affect the value of assets held as collateral. This includes regions that are economically dependent on industries with high transition risk, such as thermal coal mining. As at June 2020, our analysis indicates that home loans in regions highly dependent on coal represented approximately 1% of our lending portfolio.

There are a range of transition climate change risks that could affect our business portfolio by influencing demand for our customers' goods, and their costs. These could include changes in domestic and international policy and regulation, technological innovation, social adaptation and market changes. As at June 2020, our analysis indicates that business lending in high transition risk sectors represented less than 1% of our portfolio.

We use a range of measures to mitigate high risk exposures, in line with our risk management framework. For example, lending decisions in the institutional and business banking areas are supported by assessments through our ESG tool. For certain sectors, including thermal coal mining, we have developed glidepaths that allow us to transparently track alignment with the goals of the Paris Agreement at the sector level. We are seeking to grow our lending to the renewables sector.

We are working to use the insights from climate scenario analysis to strengthen our management of climate change risks. We have established a Risk Appetite Statement indicator for home loans, which was informed by scenario analysis. We are exploring other uses including strengthening productivity models used to inform in credit decisions in the agriculture sector, incorporating insights into direct engagement with certain customers in our institutional bank, and incorporating climate-related indicators in home loan portfolio management.

C3.3

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

	Have climate-related risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	We continue to grow our product offerings to help our retail, business and institutional customers reduce and offset their emissions. We are working with industry partners to provide customers with accessible solutions that reduce their environmental footprint. We offer our customers a 0.99% fixed rate 10 year Green Loan to finance the installation of eligible renewables, such as solar panels and batteries, in their home. This year we announced our Green Home Offer, providing eligible home loan customers with access to a low standard variable rate loan if their home meets certain sustainability and energy efficiency criteria, such as being a certified Green Building Council of Australia Green Star Home. We provide a range of product solutions that support our business customers. Many of our larger customers are seeking sustainable finance solutions that facilitate action on their transition strategies. This year we issued the Bank's first Sustainability-Linked Loan to the agriculture sector. We also launched our Property Sustainability Upgrade Loan. This product supports customers to install upgrades to their commercial properties that both reduce buildings' environmental impact and operating costs. We are also piloting a Green Loan for agribusinesses, which supports customers to purchase assets or implement practices that lead to positive environmental outcomes; and we have continued to provide discounted asset finance to support our customers to access energy efficient assets. We have a growing sustainable finance business for our institutional customers. We support our customers transition by providing and developing a broad suite of ESG products to support financing and incentivise our customers in their transition activities. This year, we reviewed our 100 carbon intensive customers, and through that process engaged with 82 to understand how they were assessing climate-related risks and opportunities as part of their climate transition planning. The exercise highlighted opportunities to support our customers in the transition, including in accessing carbon markets, issuance of sustainability-linked loans; loan syndications; debt capital market activity; and structured asset finance opportunities. An example of this was CBA's support of Reliance Rail with a syndicated $1.8 billion Green Sustainability-Linked Loan to support low carbon transportation.
Supply chain and/or value chain	Yes	The Group measures its environmental footprint and we are committed to comply with, or exceed, the requirements of environmental legislation relevant in all areas in which we operate. We continue to expand the identification and management of Environmental and Social risks and opportunities within our supply chain, within the activities of procurement staff and buyers. Further, we expect (as outlined in our Supplier Code of Conduct) that suppliers to the Group will: • Meet all relevant local and national environmental protection laws, regulations and standards as well as strive to comply with international environmental protection standards; • Assess and manage the environmental impact across their operations, transport and supply chain and take responsibility for minimising the negative impact of their goods and services throughout their lifecycle; • Minimise greenhouse gas emissions; • Protect biodiversity, and ensure timber is not sourced from illegal logging or old growth forests; • Have suitable sustainable certification related to the primary materials in their product (e.g. sustainable forestry certification for paper products).
Investment in R&D	Yes	This year we partnered with Australia's national science agency, CSIRO. We are funding the CSIRO's development of Australia-specific transition pathways, consistent with limiting global warming to 1.5°C. The effort builds on sector-level work that was already underway across Australia and globally. The project will help us set interim sector targets for a range of sectors including housing and commercial property, heavy industry and transport. CSIRO is also developing insights on key milestones to inform our sector-level transition strategies. For example, in defining a 1.5°C pathway for the housing sector, CSIRO is analysing the required level of energy efficiency improvements and the impact in changes of constructions standards over time. We intend to make the results of this work public. This will include a range of data underpinning the scenarios, to allow other organisations to shape their climate-related strategies and targets. In addition to this, we have leveraged CSIRO's climate and modelling expertise to examine ways to make our agricultural lending decisions and portfolio management more sensitive to climate related factors. During the year, we also announced an Australian banking first partnership with CoGo. CoGo is a fintech provider who specialises in providing carbon emission data, which CBA then uses to calculate personalised carbon footprints for retail and selected small business customers, based on their spending data.
Operations	Yes	Our Environmental and Social Framework outlines the following commitments in relation to reducing our operational footprint by investing in technologies and practices that enable us to achieve our Scope 1, 2 and 3 emissions reduction targets; • sourcing renewable electricity equivalent to 100 per cent of our power needs globally by 2030 in line with our RE100 commitments (100 per cent target already achieved for our Australian power needs); • increasing on-site renewable energy (solar PV) generation capacity to 2MW by 2025; • where possible, leasing new main commercial office spaces, and designing and building new retail branches with a minimum 5 star Green Star ratings; • maintaining operational performance of all main commercial spaces to a minimum weighted average of 4.5 stars as predefined by NABERS Tenancy Energy or international equivalent; • transitioning over time to hybrid and battery powered business-related motor vehicles; and • monitoring and reducing Supply Chain emissions aligned to our Scope 3 emissions reduction target.

C3.4

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

	Financial planning elements that have been influenced	Description of influence
Row 1	Provisions or general reserves	Climate risk is a risk for the Group. The impacts of climate change have the potential to affect our customers' ability to service and repay their loans, and the value of collateral the Group holds to secure loans. These impacts include long-term changes in climatic conditions, extreme weather events, and the action taken by governments, regulators or society more generally to transition to a low carbon economy. The Group is a major provider of non-retail loans. A key step in credit risk due diligence for non-retail lending is the assessment of potential transactions for Environmental, Social and Governance (ESG) risks, including climate risk, through our ESG Risk Assessment Tool. All Institutional Bank loans, as well as large loans in other business units, are evaluated through the Group's ESG risk assessment process. The risk of climate change is assessed at origination and during the annual review process for Institutional Bank loans. Exposures with medium or high risk profile are subject to additional due diligence. During the year ended 30 June 2021, the Group established provisions for impairment of $50 million reflecting the impact of extreme weather events on the credit quality of the Group's loan portfolio (30 June 2020: $90 million). This was subsequently released following review of provision adequacy for impacted customers and limited observed losses.

C-FS3.6

(C-FS3.6) Does the policy framework for your portfolio activities include climate-related requirements for clients/investees, and/or exclusion policies?

Yes, our framework includes both policies with client/investee requirements and exclusion policies

C-FS3.6a

(C-FS3.6a) Provide details of the policies which include climate-related requirements that clients/investees need to meet.

Portfolio
Banking (Bank)

Type of policy
Other, please specify (Environmental and Social Policy)

Portfolio coverage of policy
33

Policy availability
Publicly available

Attach documents relevant to your policy
CBA Environment and Social Framework.pdf

Criteria required of clients/investees
Other, please specify (We expect our Clients and Suppliers to adhere to the minimum standards outlined in our Environmental & Social Policy and its associated public Environmental & Social Framework, to the extent that they are applicable to them.)

Value chain stages of client/investee covered by criteria
Direct operations and supply chain

Timeframe for compliance with policy criteria
No timeframe

Industry sectors covered by the policy
Other, please specify (Policy is not sector specific, applicable to all)

Exceptions to policy based on
Other, please specify (Direct operations and supply chain)

Explain how criteria coverage and/or exceptions have been determined
We believe that conducting our business in a responsible way and making meaningful contributions to the communities in which we operate is critical to delivering balanced and sustainable stakeholder outcomes. The Environmental & Social (E&S) Framework is designed to allow for scalability while remaining focused on impact. Given the complexity of implementing E&S Frameworks, and the greater capacity for impact among larger organisations, we define the specific group of customers who we expect to adhere to the minimum standards defined in our E&S Framework. We expect our Clients, defined as ‘a customer who is relationship managed by the Group's Institutional or Business Bank with financing transactions $5 million or greater’, to meet those standards.
Note: coverage has been calculated based on this definition of ‘Client’ and is expressed as a percentage of the Group’s Total Committed Exposure (TCE).

C-FS3.6b

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

Portfolio
Banking (Bank)

Type of exclusion policy
All Coal

Year of exclusion implementation
2021

Timeframe for complete phase-out
By 2030

Application
New business/investment for new projects

Country/Region the exclusion policy applies to
Other, please specify (Policy applies to all countries globally)

Description
We are committed to supporting the transition to a net zero emissions economy. For example, subject to Australia having a secure energy platform, we will:
- provide no project finance to new or expanded Thermal Coal Mines, nor to new coal fired power plants;
- reduce our existing project finance exposure to Thermal Coal Mines and coal fired power plants to zero by 2030;
- not provide corporate or trade finance to new Clients who derive 25% or more of their revenue from the sale of thermal coal;
- reduce our corporate and trade finance exposure to existing Clients who derive 25% or more of their revenue from the sale of thermal coal to zero by 2030

Portfolio
Banking (Bank)

Type of exclusion policy
All oil & gas

Year of exclusion implementation
2021

Timeframe for complete phase-out
Other, please explain (We have made commitments regarding the conditions for providing project finance to existing and new oil and gas projects, and for providing corporate and trade finance to existing and new oil and gas clients)

Application
New business/investment for new projects

Country/Region the exclusion policy applies to
Other, please specify (Policy applies to all countries globally)

Description
We are committed to supporting the transition to a net zero emissions economy. For example, subject to Australia having a secure energy platform, we will:
- only provide project finance for new or expanded oil or gas projects after an assessment of the environmental, social and economic impacts of such activity, and if in line with the goals of the Paris Agreement
- only provide corporate or trade finance to new oil and/or gas producing, clients who have publicly committed to the goals of the Paris Agreement, and after an assessment of the environmental, social and economic impacts
- only offer corporate or trade finance to existing oil and/or gas producing, clients after an assessment of the environmental, social and economic impacts. From 2025, we will expect these Clients to have published Transition Plans

We will not knowingly provide Finance to new Clients whose primary focus is:
- the mining, exploration, expansion, or development of oil sands; or
- extraction, exploration, expansion or development of oil and gas projects in the Arctic and Antarctica.

C-FS3.8

(C-FS3.8) Does your organization include covenants in financing agreements to reflect and enforce your climate-related policies?

	Climate-related covenants in financing agreements	Primary reason for not including climate-related covenants in financing agreements	Explain why your organization does not include climate-related covenants in financing agreements and your plans for the future
Row 1	Yes	<Not Applicable>	<Not Applicable>

C-FS3.8a

(C-FS3.8a) Provide details of the covenants included in your organization's financing agreements to reflect and enforce your climate-related policies.

Types of covenants used	Asset class/product types	Please explain
Other, please specify (Climate-related clauses vary between agreements and are tailored to suit individual clients. These are not event of default covenants.)	Other, please specify (Green, Social, and Sustainability-Linked loans and bonds)	For Green, Social and Sustainability-linked loans and bonds, climate related clauses are assigned on an individual basis for clients where deemed appropriate.

C4. Targets and performance

C4.1

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

C4.1a

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

Target reference number
Abs 1

Year target was set
2021

Target coverage
Company-wide

Scope(s)
Scope 1
Scope 2

Scope 2 accounting method
Market-based

Scope 3 category(ies)
<Not Applicable>

Base year
2020

Base year Scope 1 emissions covered by target (metric tons CO2e)
12135

Base year Scope 2 emissions covered by target (metric tons CO2e)
6088

Base year Scope 3 emissions covered by target (metric tons CO2e)
<Not Applicable>

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
18224

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
100

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
100

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
<Not Applicable>

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2030

Targeted reduction from base year (%)
42

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
10569.92

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
8259

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
5901

Scope 3 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
14160

% of target achieved relative to base year [auto-calculated]
53.0958652117563

Target status in reporting year
Underway

Is this a science-based target?
Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Target ambition
Well-below 2°C aligned

Please explain target coverage and identify any exclusions
Groupwide Scope 1 and 2 GHG emissions reduction target to 2030, using 2020 baseline.
Exclusions: electricity emissions where we are sourcing 100 per cent of our electricity needs from renewable sources.

Plan for achieving target, and progress made to the end of the reporting year
Plan: we continue to consolidate our office and retail branch network, reduce natural gas consumption and transition to more fuel efficient fleet.
Progress: FY21 Scope 1 and 2 emissions are tracking at 22 percent reduction relative to the 2020 baseline.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

Target reference number
Abs 2

Year target was set
2021

Target coverage
Company-wide

Scope(s)
Scope 3

Scope 2 accounting method
<Not Applicable>

Scope 3 category(ies)
Category 1: Purchased goods and services
Category 3: Fuel-and-energy-related activities (not included in Scopes 1 or 2)
Category 4: Upstream transportation and distribution
Category 5: Waste generated in operations
Category 6: Business travel

Base year
2020

Base year Scope 1 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 2 emissions covered by target (metric tons CO2e)
<Not Applicable>

Base year Scope 3 emissions covered by target (metric tons CO2e)
36916

Total base year emissions covered by target in all selected Scopes (metric tons CO2e)
57454

Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1
<Not Applicable>

Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2
<Not Applicable>

Base year Scope 3 emissions covered by target as % of total base year emissions in Scope 3 (in all Scope 3 categories)
64.25

Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes
100

Target year
2030

Targeted reduction from base year (%)
25

Total emissions in target year covered by target in all selected Scopes (metric tons CO2e) [auto-calculated]
43090.5

Scope 1 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 2 emissions in reporting year covered by target (metric tons CO2e)
<Not Applicable>

Scope 3 emissions in reporting year covered by target (metric tons CO2e)
12334

Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)
47579

% of target achieved relative to base year [auto-calculated]
68.7506526960699

Target status in reporting year
Underway

Is this a science-based target?
Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative in the next two years

Target ambition
Well-below 2°C aligned

Please explain target coverage and identify any exclusions
Group wide Scope 3 GHG emissions reduction target to 2030, using 2020 baseline.
Exclusions: work from home, transmission and distribution losses of electricity.

Plan for achieving target, and progress made to the end of the reporting year
Plan: we continue to reduce our transport usage, hotel accommodations and base building related emissions.
Progress: FY21 Scope 3 emissions are tracking at 25 percent reduction relative to the 2020 baseline.

List the emissions reduction initiatives which contributed most to achieving this target
<Not Applicable>

C4.2

(C4.2) Did you have any other climate-related targets that were active in the reporting year?
Target(s) to increase low-carbon energy consumption or production

C4.2a

(C4.2a) Provide details of your target(s) to increase low-carbon energy consumption or production.

Target reference number
Low 1

Year target was set
2016

Target coverage
Country/region

Target type: energy carrier
Electricity

Target type: activity
Production

Target type: energy source
Renewable energy source(s) only

Base year
2016

Consumption or production of selected energy carrier in base year (MWh)
126

% share of low-carbon or renewable energy in base year
0

Target year
2025

% share of low-carbon or renewable energy in target year
100

% share of low-carbon or renewable energy in reporting year
90

% of target achieved relative to base year [auto-calculated]
90

Target status in reporting year
Underway

Is this target part of an emissions target?
Yes, this project will reduce our scope 2 emissions related with Abs1 (4.1a)

Is this target part of an overarching initiative?
RE100
Science Based Targets initiative

Please explain target coverage and identify any exclusions
Target coverage: to install small scale solar PV systems at owned and leased retail branch network sites with suitable roof space across Australia. Solar PV rollout commenced in FY16.
Production: FY21 production increased to 2,005 MWh compared to 1,696 MWh for FY20. Yearly energy production is increasing year on year as more systems are installed and commissioned.
Exclusions: small sites, sites with no access to roof space, SSTs (ATMs), residential properties, carparks and all non-Australian portfolio.

Plan for achieving target, and progress made to the end of the reporting year
Plan: we continue to evaluate additional sites for solar PV installations and have embedded "access to roof space for solar PV" in our leasing documents.

Target: is to install 2500kW capacity by 2025.
Progress: 68% of target achieved, 1705 kW capacity installed as of FY21.

List the actions which contributed most to achieving this target
<Not Applicable>

Target reference number
Low 2

Year target was set
2019

Target coverage
Company-wide

Target type: energy carrier
Electricity

Target type: activity
Consumption

Target type: energy source
Renewable energy source(s) only

Base year
2019

Consumption or production of selected energy carrier in base year (MWh)
129152

% share of low-carbon or renewable energy in base year
30

Target year
2030

% share of low-carbon or renewable energy in target year
100

% share of low-carbon or renewable energy in reporting year
90

% of target achieved relative to base year [auto-calculated]
85.7142857142857

Target status in reporting year
Underway

Is this target part of an emissions target?
Yes, our RE100 initiative will reduce our scope 2 emissions related with Abs1 (4.1a)
RE100 is key initiative for our broader carbon neutral strategy as electricity related emissions account for bulk of our operation GHG footprint.

Is this target part of an overarching initiative?
RE100

Please explain target coverage and identify any exclusions
Commitment: RE100 signatory since 2018 and reporting annually to RE100 since 2019.
Target: achieve 100 per cent renewable electricity usage by 2030.
Coverage: company wide including operations in Australia, New Zealand and "other overseas" (Asia, Europe and North America).
Exclusions: nil.

Plan for achieving target, and progress made to the end of the reporting year
Target - Australian: achieved 100 per cent renewable electricity consumption as at 1 Jan 2020 and we plan to maintain this going forward.
Target - New Zealand: NZ grid is approx. 80 per cent renewable and we are working with local retailers and authorities to close out the remaining gap.
Target -"Other overseas": achieved 100 per cent renewable electricity consumption as at 1 Jul 2020 and we plan to maintain this going forward.
Progress: 90 per cent company wide as per 2021 RE100 reporting. We plan to close the 10 percent gap (related with NZ operations) during FY22/23.

List the actions which contributed most to achieving this target
<Not Applicable>

C4.3

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

C4.3a

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

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	68	1500
To be implemented*	46	100
Implementation commenced*	19	500
Implemented*	611	12365
Not to be implemented	20	

C4.3b

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

Initiative category & Initiative type

Company policy or behavioral change	Other, please specify (Reduction in consumption of Natural Gas, Diesel, Refrigerants and Transport Fuels)

Estimated annual CO2e savings (metric tonnes CO2e)
3897

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 1

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
0

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
Reduction in consumption of Natural Gas, Refrigerants and Transportation due to WFH-Hybrid conditions

Initiative category & Initiative type

Low-carbon energy generation	Solar PV

Estimated annual CO2e savings (metric tonnes CO2e)
74

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
11769

Investment required (unit currency – as specified in C0.4)
335517

Payback period
4-10 years

Estimated lifetime of the initiative
21-30 years

Comment
Solar PV installation at 12 sites for on-site renewable energy generation.

Initiative category & Initiative type

Energy efficiency in buildings	Lighting

Estimated annual CO2e savings (metric tonnes CO2e)
102

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory

Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
46088

Investment required (unit currency – as specified in C0.4)
948675

Payback period
21-25 years

Estimated lifetime of the initiative
6-10 years

Comment
LED lighting upgrade across 34 retail sites.

Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)
43

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
14217

Investment required (unit currency – as specified in C0.4)
556362

Payback period
>25 years

Estimated lifetime of the initiative
6-10 years

Comment
HVAC upgrades across 13 retail sites.

Initiative category & Initiative type

Company policy or behavioral change	Site consolidation/closure

Estimated annual CO2e savings (metric tonnes CO2e)
3145

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
0

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
Reduction in 420 ATMs across the portfolio. Reduction of 72 retail branches across portfolio.

Initiative category & Initiative type

Company policy or behavioral change	Site consolidation/closure

Estimated annual CO2e savings (metric tonnes CO2e)
3108.53

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
0

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
Office consolidation across commercial portfolio.

Initiative category & Initiative type

Energy efficiency in buildings	Other, please specify (Efficiency Upgrade for Cooling Systems)

Estimated annual CO2e savings (metric tonnes CO2e)
1236

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
109391

Investment required (unit currency – as specified in C0.4)
0

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
Water cooling systems installation at Norwest DC.

Initiative category & Initiative type

Company policy or behavioral change	Site consolidation/closure

Estimated annual CO2e savings (metric tonnes CO2e)
750.95

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
0

Investment required (unit currency – as specified in C0.4)
0

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
Temporary closure of retail branches due to COVID-19.

Initiative category & Initiative type

Energy efficiency in buildings	Heating, Ventilation and Air Conditioning (HVAC)

Estimated annual CO2e savings (metric tonnes CO2e)
758.65

Scope(s) or Scope 3 category(ies) where emissions savings occur
Scope 2 (location-based)

Voluntary/Mandatory
Voluntary

Annual monetary savings (unit currency – as specified in C0.4)
111351

Investment required (unit currency – as specified in C0.4)
0

Payback period
No payback

Estimated lifetime of the initiative
Ongoing

Comment
Upgrade to higher COP HVAC Equipment at Burwood DC

C4.3c

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

Method	Comment
Compliance with regulatory requirements/standards	A dedicated budget is allocated for managing and reporting in line with the regulatory requirement in relation to National Greenhouse and Energy Reporting (NGERs).
Dedicated budget for energy efficiency	In FY21 the Group set operational reduction targets for combined Scope 1 & 2 and Scope 3 informed by science. These new set of targets supersedes the older targets previously up to FY20. These targets aim to reduce our Scope 1 & 2 emissions from our buildings, branches and data centres by 42% and emissions in our supply chain (excluding financed emissions) by 25% from our 2020 baseline by 2030. Emissions reductions for this reporting period included identifying and evaluating several potential reduction activities. As an example, during the FY21 reporting period initiatives included: 1. Energy efficiency projects in commercial and retail portfolios, including but not limited to, lighting upgrades, HVAC replacements, and HVAC controls, 2. The Relocation of employees from inefficient buildings to energy efficient properties, and 3. Installation of solar panels on retail branches. New emissions targets will continue to drive investment in emissions reduction activities.
Dedicated budget for low-carbon product R&D	A dedicated budget is allocated to each property team annually for 'innovation, test and learn', including exploration of power purchase agreements.
Employee engagement	Group wide communications is issued to all employees for: - Property Sustainability Strategy - Emissions reduction target and progress - Major milestones - Renewable energy and power purchase agreement World Environment Day, National Recycling Week, Earth Hour and day light savings, etc.
Other (Engagement with building services maintenance contractors)	Sustainability forums are held with relevant building services maintenance contractors and client relationship managers to discuss Property Sustainability Strategy, projects and progress. Property data and insights are shared as required.

C-FS4.5

(C-FS4.5) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of climate change?
Yes

C-FS4.5a

(C-FS4.5a) Provide details of your existing products and services that enable clients to mitigate and/or adapt to climate change, including any taxonomy used to classify the products(s).

Product type/Asset class/Line of business

Banking	Corporate loans

Taxonomy or methodology used to classify product
Internally classified

Description of product
Agri Green Loan pilot:
In November 2021, CBA introduced a pilot that provides funding at discounted rates to support agribusiness customers invest in approved, eligible environmental initiatives on their properties. The criteria for this covers a broad range of sustainability practices, such as projects to reduce emissions, sequester more carbon, and enhance natural capital, for example improving soil health, promoting biodiversity and vegetation cover, and protecting waterways.

Product enables clients to mitigate and/or adapt to climate change
Mitigation
Adaptation

Portfolio value (unit currency – as specified in C0.4)

% of total portfolio value

Type of activity financed/insured or provided
Green buildings and equipment
Renewable energy
Nature-based solutions
Sustainable agriculture
Other, please specify (Costs to participate in carbon abatement projects to sequester carbon, Costs to participate in biodiversity schemes, Training or consulting costs to assist with planning for environmental improvements or climate resilience strategies)

Product type/Asset class/Line of business

Banking	Retail loans

Taxonomy or methodology used to classify product
Internally classified

Description of product
Green loan:
Customers with an eligible CBA home loan or investment home loan can use the CommBank Green Loan to buy and install eligible clean energy products such as solar panels, battery packs and solar hot water systems at the property secured by their eligible CommBank home loan or investment home loan.

Product enables clients to mitigate and/or adapt to climate change
Mitigation

Portfolio value (unit currency – as specified in C0.4)

% of total portfolio value

Type of activity financed/insured or provided
Green buildings and equipment
Renewable energy

C5. Emissions methodology

C5.1

(C5.1) Is this your first year of reporting emissions data to CDP?
No

C5.1a

(C5.1a) 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?

Row 1

Has there been a structural change?
Yes, a divestment

Name of organization(s) acquired, divested from, or merged with
The Bank has progressed with its strategy to become a simpler bank. These exits remove complexity and allow us to focus on the strategy and performance of our core banking businesses. A summary of divestments can be found on page 262 of our 2021 Annual Report.

Details of structural change(s), including completion dates
A summary of divestments can be found on page 262 of our 2021 Annual Report.

C5.1b

(C5.1b) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?	Details of methodology, boundary, and/or reporting year definition change(s)
Row 1	No	<Not Applicable>

C5.1c

(C5.1c) Have your organization's base year emissions been recalculated as result of the changes or errors reported in C5.1a and C5.1b?

	Base year recalculation	Base year emissions recalculation policy, including significance threshold
Row 1	No, because the impact does not meet our significance threshold	Divestment of Aussie Home Loans (AHL) operations in FY21 period were well below significance threshold for Group operational reduction targets. The group has an internal significance threshold determined by materiality as per the Annual Report Assurance Process. The operational reduction targets utilise market based emissions for scope 2 emissions. All Australian operations (incl. AHL) in baseline year was sourcing 100% renewable electricity from PPA and renewable energy bundled contracts from our retailers. As such the most significant source of emissions being scope 2 from AHL operations was zero in the baseline year under market based reporting. Total AHL operational emissions was negligible under Group total emissions (<1%) in the baseline year and thus fell well below materiality to trigger a recalculation of the baseline year.

C5.2

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

Scope 1

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
12526

Comment
FY20 Groupwide Scope 1 emissions. This includes natural gas, stationary diesel, transport and refrigerant.

Scope 2 (location-based)

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
103528

Comment
FY20 Groupwide Scope 2 emissions. This relates to electricity usage across the property portfolio.

Scope 2 (market-based)

Base year start
July 1 2020

Base year end
June 30 2021

Base year emissions (metric tons CO2e)
8479

Comment
FY21 Groupwide Scope 2 emissions using market based reporting. This relates to electricity usage across the property portfolio.
FY21 is first year of market based reporting.

Scope 3 category 1: Purchased goods and services

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
1475

Comment
FY21 Australian Scope 3 emissions relating to electricity used two data centres owned and operated by third parties.

Scope 3 category 2: Capital goods

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

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

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
51

Comment
FY20 Australian Scope 3 emissions relating to natural gas and diesel stationary.

Scope 3 category 4: Upstream transportation and distribution

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
10572

Comment
FY20 Australian Scope 3 emissions relating to electricity transportation and distribution losses.

Scope 3 category 5: Waste generated in operations

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
1217

Comment
FY20 Australian Scope 3 emissions relating to waste from commercial offices.

Scope 3 category 6: Business travel

Base year start
July 1 2019

Base year end
June 30 2020

Base year emissions (metric tons CO2e)
12772

Comment
FY20 Australian Scope 3 emissions relating to transport and hotel accommodations.

Scope 3 category 7: Employee commuting

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 8: Upstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 9: Downstream transportation and distribution

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 10: Processing of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 11: Use of sold products

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

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

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 13: Downstream leased assets

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 14: Franchises

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3 category 15: Investments

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (upstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

Scope 3: Other (downstream)

Base year start

Base year end

Base year emissions (metric tons CO2e)

Comment

C5.3

(C5.3) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Australia - National Greenhouse and Energy Reporting Act
Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
New Zealand - Guidance for Voluntary, Corporate Greenhouse Gas Reporting
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
Toitū carbonzero programme

C6. Emissions data

C6.1

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

Reporting year

Gross global Scope 1 emissions (metric tons CO2e)
8768

Start date
<Not Applicable>

End date
<Not Applicable>

Comment
Group global scope 1 emissions as per FY21 annual report.

C6.2

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

Row 1

Scope 2, location-based
We are reporting a Scope 2, location-based figure

Scope 2, market-based
We are reporting a Scope 2, market-based figure

Comment
In FY21, we moved to market-based reporting for Scope 2.

C6.3

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

Reporting year

Scope 2, location-based
95514

Scope 2, market-based (if applicable)
8479

Start date
<Not Applicable>

End date
<Not Applicable>

Comment
Group global scope 2 location based emissions as per FY21 annual report.
Market based scope 2 emissions is calculated using FY21 annual report data.

C6.4

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

No

C6.5

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

Purchased goods and services

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

1372

Emissions calculation methodology

Other, please specify (GHG protocol)

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

100

Please explain

Emissions associated with the use of two data centres not within CBA Group operational control.

Capital goods

Evaluation status

Not evaluated

Emissions in reporting year (metric tons CO2e)

<Not Applicable>

Emissions calculation methodology

<Not Applicable>

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

<Not Applicable>

Please explain

As a financial institution, capital goods do not represent a material source of Scope 3 emissions for the Group.

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

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

40

Emissions calculation methodology

Other, please specify (GHG protocol)

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

100

Please explain

Upstream emissions associated with the production and transportation of natural gas and stationery diesel.

Upstream transportation and distribution

Evaluation status

Relevant, calculated

Emissions in reporting year (metric tons CO2e)

9589

Emissions calculation methodology

Other, please specify (GHG protocol.)

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

100

Please explain

Upstream emissions associated with the transportation and distribution of purchased electricity.

Waste generated in operations

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
610

Emissions calculation methodology
Waste-type-specific method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Emissions associated with waste to landfill from our commercial office operations.

Business travel

Evaluation status
Relevant, calculated

Emissions in reporting year (metric tons CO2e)
3041

Emissions calculation methodology
Fuel-based method
Distance-based method

Percentage of emissions calculated using data obtained from suppliers or value chain partners
100

Please explain
Includes emissions associated with Air Travel, Hire Cars, Taxi and Business use of Private vehicle along with upstream emissions associated with fuel consumption in CBA Tool of Trade Fleet vehicles.
Includes emissions associated with overnight stays at hotels as part of business operations for employees.

Employee commuting

Evaluation status
Not evaluated

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
The Group has limited influence on this category. Majority of staff were working from home in FY21 due to Covid-19 pandemic.

Upstream leased assets

Evaluation status
Not evaluated

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
The Group has limited influence on this category.

Downstream transportation and distribution

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This is not a relevant emission source for the Bank. The Bank’s products are financial instruments that do not require transportation.

Processing of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This is not a relevant emission source for the Bank. The Bank's products are financial instruments that are intangible and do not have any processing requirements.

Use of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This is not a relevant emission source for the Bank. The Bank's products are financial instruments that are intangible in nature.

End of life treatment of sold products

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This is not a relevant emission source for the Bank. The Bank's products are financial instruments that are intangible.

Downstream leased assets

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This is not a relevant emission source for the Bank.

Franchises

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
This is not a relevant emission source for the Bank.

Other (upstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
CBA Group has no other relevant emissions sources

Other (downstream)

Evaluation status
Not relevant, explanation provided

Emissions in reporting year (metric tons CO2e)
<Not Applicable>

Emissions calculation methodology
<Not Applicable>

Percentage of emissions calculated using data obtained from suppliers or value chain partners
<Not Applicable>

Please explain
CBA Group has no other relevant emissions sources

C6.10

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

Intensity figure
2.26

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
104282

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total
46189

Scope 2 figure used
Location-based

% change from previous year
14

Direction of change
Decreased

Reason for change
Both scopes 1 and 2 decreased during FY21 due to wide range of energy efficiency initiatives across the portfolio.
FY21 FTE increased by 5.97% relative to FY20.

Intensity figure
0.18

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
8479

Metric denominator
full time equivalent (FTE) employee

Metric denominator: Unit total
46189

Scope 2 figure used
Market-based

% change from previous year

Direction of change
<Not Applicable>

Reason for change
Note: FY21 is first year for market based reporting.

Intensity figure
0.000004317

Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)
104282

Metric denominator
unit total revenue

Metric denominator: Unit total
24156000000

Scope 2 figure used
Location-based

% change from previous year
12

Direction of change
Decreased

Reason for change
Both scopes 1 and 2 decreased during FY21 due to wide range of energy efficiency initiatives across the portfolio.
FY21 revenue increased by 1.7% relative to FY20.

C7. Emissions breakdowns

C7.9

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

C7.9a

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

	Change in emissions (metric tons CO2e)	Direction of change	Emissions value (percentage)	Please explain calculation
Change in renewable energy consumption	74	Decreased	0.06	Increase in Solar PV installations during FY21. Total Scope 1 & 2 emissions in FY20 was 116,054 therefore -74/116054 = 0.06% reduction
Other emissions reduction activities	2139	Decreased	1.84	Lighting and HVAC energy efficiency upgrade projects in buildings. Total Scope 1 & 2 emissions in FY20 was 116,054 therefore -2139/116054 = 1.84% reduction
Divestment	3154	Decreased	2.72	Divestments and optimisation of ATM and property portfolio. Total Scope 1 & 2 emissions in FY20 was 116,054 therefore -3154/116054 = 2.72% reduction
Acquisitions		<Not Applicable>		
Mergers		<Not Applicable>		
Change in output		<Not Applicable>		
Change in methodology		<Not Applicable>		
Change in boundary		<Not Applicable>		
Change in physical operating conditions	113	Increased	0.1	Increase in diesel usage during HVAC plant upgrade. Total Scope 1 & 2 emissions in FY20 was 116,054 therefore 113/116054 = 0.1% increase
Unidentified		<Not Applicable>		
Other	7869	Decreased	6.78	Full year Covid-19 and WFH impact on business operations. Total Scope 1 & 2 emissions in FY20 was 116,054 therefore -7869/116054 = 6.78% reduction

C7.9b

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

Location-based

C8. Energy

C8.1

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

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

C8.2

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

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

C8.2a

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

	Heating value	MWh from renewable sources	MWh from non-renewable sources	Total (renewable and non-renewable) MWh
Consumption of fuel (excluding feedstock)	Please select	0	20992	20992
Consumption of purchased or acquired electricity	<Not Applicable>	392581	0	392581
Consumption of purchased or acquired heat	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired steam	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of purchased or acquired cooling	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Consumption of self-generated non-fuel renewable energy	<Not Applicable>	7219	<Not Applicable>	7219
Total energy consumption	<Not Applicable>	399800	20992	420792

C8.2g

(C8.2g) Provide a breakdown of your non-fuel energy consumption by country.

Country/area
Australia

Consumption of electricity (MWh)
111056

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
111056

Is this consumption excluded from your RE100 commitment?
No

Country/area
New Zealand

Consumption of electricity (MWh)
15419

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
15419

Is this consumption excluded from your RE100 commitment?
No

Country/area
China

Consumption of electricity (MWh)
145

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
145

Is this consumption excluded from your RE100 commitment?
No

Country/area
Hong Kong SAR, China

Consumption of electricity (MWh)
315

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
315

Is this consumption excluded from your RE100 commitment?
No

Country/area
India

Consumption of electricity (MWh)
204

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
204

Is this consumption excluded from your RE100 commitment?
No

Country/area
Indonesia

Consumption of electricity (MWh)
5684

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
5684

Is this consumption excluded from your RE100 commitment?
No

Country/area
Japan

Consumption of electricity (MWh)
143

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
143

Is this consumption excluded from your RE100 commitment?
No

Country/area
Malta

Consumption of electricity (MWh)
160

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
160

Is this consumption excluded from your RE100 commitment?
No

Country/area
Netherlands

Consumption of electricity (MWh)
525

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
525

Is this consumption excluded from your RE100 commitment?
No

Country/area
Singapore

Consumption of electricity (MWh)
458

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
458

Is this consumption excluded from your RE100 commitment?
No

Country/area
United Kingdom of Great Britain and Northern Ireland

Consumption of electricity (MWh)
1204

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
1204

Is this consumption excluded from your RE100 commitment?
No

Country/area
United States of America

Consumption of electricity (MWh)
772

Consumption of heat, steam, and cooling (MWh)
0

Total non-fuel energy consumption (MWh) [Auto-calculated]
772

Is this consumption excluded from your RE100 commitment?
No

C8.2h

(C8.2h) Provide details of your organization's renewable electricity purchases in the reporting year by country

Country/area of renewable electricity consumption
Australia

Sourcing method
Direct procurement from an offsite grid-connected generator e.g. Power Purchase Agreement (PPA)

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
111056

Tracking instrument used
Australian LGC

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
Australia

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2019

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (Australian Large Generation Certificate)

Comment
Our operations in Australia is sourcing 100 percent renewable electricity from 1 Jan 2020 onwards.

Country/area of renewable electricity consumption
New Zealand

Sourcing method
Other, please specify (New Zealand grid by default is approximately 80+ percent renewable.)

Renewable electricity technology type
Large hydropower (>25 MW)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
12335

Tracking instrument used
Contract

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
New Zealand

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2000

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (New Zealand grid by default is approximately 80+ percent renewable.)

Comment
We reached out to RE100 to clarify their guidance for New Zealand due the to grid being 80+ percent renewable.

Country/area of renewable electricity consumption
China

Sourcing method
Unbundled Energy Attribute Certificate (EAC) purchase

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
145

Tracking instrument used
I-REC

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
China

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2008

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (iREC China)

Comment
Our operations in China is sourcing 100 percent renewable electricity from 1 July 2020 onwards via procurement on unbundled iRECs.

Country/area of renewable electricity consumption
Hong Kong SAR, China

Sourcing method
Unbundled Energy Attribute Certificate (EAC) purchase

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
315

Tracking instrument used
I-REC

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
China

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2008

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (iREC China)

Comment
Our operations in Hong Kong is sourcing 100 percent renewable electricity from 1 July 2020 onwards via procurement on unbundled iRECs.

Country/area of renewable electricity consumption
India

Sourcing method
Unbundled Energy Attribute Certificate (EAC) purchase

Renewable electricity technology type
Wind

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
304

Tracking instrument used
I-REC

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
India

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2007

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (iREC India)

Comment
Our operations in India is sourcing 100 percent renewable electricity from 1 July 2020 onwards via procurement on unbundled iRECs.

Country/area of renewable electricity consumption
Indonesia

Sourcing method
Unbundled Energy Attribute Certificate (EAC) purchase

Renewable electricity technology type
Hydropower (capacity unknown)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
5684

Tracking instrument used
I-REC

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
Indonesia

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2015

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (iREC Indonesia)

Comment
Our operations in Indonesia is sourcing 100 percent renewable electricity from 1 July 2020 onwards via procurement on unbundled iRECs.

Country/area of renewable electricity consumption
Japan

Sourcing method
Unbundled Energy Attribute Certificate (EAC) purchase

Renewable electricity technology type
Solar

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
145

Tracking instrument used
J-Credit

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
Japan

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2010

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (J-Credit Japan)

Comment
Our operations in Japan is sourcing 100 percent renewable electricity from 1 July 2020 onwards via procurement on unbundled J-Credit.

Country/area of renewable electricity consumption
Malta

Sourcing method
Unbundled Energy Attribute Certificate (EAC) purchase

Renewable electricity technology type
Hydropower (capacity unknown)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
160

Tracking instrument used
GO

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
Italy

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
1941

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (GO-Malta Norwegian Energy Certificate System)

Comment
Our operations in Malta is sourcing 100 percent renewable electricity from 1 July 2020 onwards via procurement on unbundled GO-Malta EACs.

Country/area of renewable electricity consumption
Netherlands

Sourcing method
Unbundled Energy Attribute Certificate (EAC) purchase

Renewable electricity technology type
Hydropower (capacity unknown)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
525

Tracking instrument used
GO

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
Italy

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2010

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (GO renewable electricity)

Comment
Our operations in Netherlands is sourcing 100 percent renewable electricity from 1 July 2020 onwards via procurement on unbundled GO renewable electricity EACs .

Country/area of renewable electricity consumption
Singapore

Sourcing method
Unbundled Energy Attribute Certificate (EAC) purchase

Renewable electricity technology type
Solar

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
458

Tracking instrument used
I-REC

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
Singapore

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2018

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (iRECs - Singapore)

Comment
Our operations in Singapore is sourcing 100 percent renewable electricity from 1 July 2020 onwards via procurement on unbundled iRECs.

Country/area of renewable electricity consumption
United Kingdom of Great Britain and Northern Ireland

Sourcing method
Unbundled Energy Attribute Certificate (EAC) purchase

Renewable electricity technology type
Sustainable Biomass

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
1204

Tracking instrument used
REGO

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
United Kingdom of Great Britain and Northern Ireland

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
2020

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (REGO)

Comment
Our operations in UK is sourcing 100 percent renewable electricity from 1 July 2020 onwards via procurement on unbundled REGOs.

Country/area of renewable electricity consumption
United States of America

Sourcing method
Unbundled Energy Attribute Certificate (EAC) purchase

Renewable electricity technology type
Hydropower (capacity unknown)

Renewable electricity consumed via selected sourcing method in the reporting year (MWh)
772

Tracking instrument used
US-REC

Total attribute instruments retained for consumption by your organization (MWh)
0

Country/area of origin (generation) of the renewable electricity/attribute consumed
United States of America

Commissioning year of the energy generation facility (e.g. date of first commercial operation or repowering)
1900

Vintage of the renewable energy/attribute (i.e. year of generation)
2021

Brand, label, or certification of the renewable electricity purchase
Other, please specify (US-RECs)

Comment
Our operations in USA is sourcing 100 percent renewable electricity from 1 July 2020 onwards via procurement on unbundled US-RECs.

C8.2j

(C8.2j) Provide details of your organization's renewable electricity generation by country in the reporting year.

Country/area of generation
Australia

Renewable electricity technology type
Solar

Facility capacity (MW)
1.7

Total renewable electricity generated by this facility in the reporting year (MWh)
2005

Renewable electricity directly consumed by your organization from this facility in the reporting year for which certificates were not issued (MWh)
2005

Renewable electricity directly consumed by your organization from this facility in the reporting year for which certificates were issued and retired (MWh)
0

Renewable electricity sold to the grid in the reporting year (MWh)
0

Certificates issued for the renewable electricity that was sold to the grid (MWh)
0

Certificates issued and retired for self-consumption for the renewable electricity that was sold to the grid (MWh)
0

Type of energy attribute certificate
<Not Applicable>

Total self-generation counted towards RE100 target (MWh) [Auto-calculated]
2005

Comment
We have installed small scale solar PV systems at 91 retail branches across Australia.

C8.2k

(C8.2k) Describe how your organization's renewable electricity sourcing strategy directly or indirectly contributes to bringing new capacity into the grid in the countries/areas in which you operate.

Majority of our operations are located in Australia. Within Australia, a large portion of our electricity consumption occurs in the state New South Wales (NSW).

Given the size and nature of NSW consumption we were able to commit to a 12-year power purchase agreement (PPA) with a new renewable electricity generator in 2018.

Our PPA commenced on 1 Jan 2019 and will continue till 2030. CBA is also a financial co-lender to this renewable project located in northern NSW.

C8.2l

(C8.2l) In the reporting year, has your organization faced any challenges to sourcing renewable electricity?

	Challenges to sourcing renewable electricity	Challenges faced by your organization which were not country-specific
Row 1	No	<Not Applicable>

C9. Additional metrics

C9.1

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

Description
Other, please specify (Low carbon funding)

Metric value
6367

Metric numerator
AUD$ million in FY21

Metric denominator (intensity metric only)

% change from previous year
18

Direction of change
Increased

Please explain
We use a number of additional climate related metrics aimed at supporting the transition to a low carbon economy, which are disclosed within our Annual Reporting. We have previously reported progress on a Low Carbon Funding target. As at 30 June 2021, the spot balance against this target was $6,367 million, representing an increase of $993 million (16%) on the previous year ($5,374m).

C10. Verification

C10.1

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

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

C10.1a

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

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
CBA 2021 Annual Report.pdf

Page/ section reference
Pages: 65-66 The independent assurance statement for the non-financial performance metrics is disclosed in the 2021 Annual Report. The assurance has a statement of independence, has been conducted in accordance with ASAE3000, Assurance Engagement Other than Audits or Reviews of Financial Historical Information. Scope is listed on page 65 and provides limited assurance.

Relevant standard
ASAE3000

Proportion of reported emissions verified (%)
100

C10.1b

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

Scope 2 approach
Scope 2 market-based

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
CBA 2021 Annual Report.pdf

Page/ section reference
Pages: 65-66 The independent assurance statement for the non-financial performance metrics is disclosed in the 2021 Annual Report. The assurance has a statement of independence, has been conducted in accordance with ASAE3000, Assurance Engagement Other than Audits or Reviews of Financial Historical Information. Scope is listed on page 65 and provides limited assurance.

Relevant standard
ASAE3000

Proportion of reported emissions verified (%)
100

C10.1c

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

Scope 3 category
Scope 3: Purchased goods and services
Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2)
Scope 3: Upstream transportation and distribution
Scope 3: Waste generated in operations
Scope 3: Business travel

Verification or assurance cycle in place
Annual process

Status in the current reporting year
Complete

Type of verification or assurance
Limited assurance

Attach the statement
CBA 2021 Annual Report.pdf

Page/section reference
Pages: 65-66 The independent assurance statement for the non-financial performance metrics is disclosed in the 2021 Annual Report. The assurance has a statement of independence, has been conducted in accordance with ASAE3000, Assurance Engagement Other than Audits or Reviews of Financial Historical Information. Scope is listed on page 65 and provides limited assurance.

Relevant standard
ASAE3000

Proportion of reported emissions verified (%)
100

C10.2

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

C10.2a

(C10.2a) Which data points within your CDP disclosure have been verified, and which verification standards were used?

Disclosure module verification relates to	Data verified	Verification standard	Please explain
C6. Emissions data	Year on year change in emissions (Scope 1 and 2)	Australia National Greenhouse and Energy Regulations (NGER Act)	Annual NGER submission for Australian operations. There is slight variance between annual report data and NGER data due to the timing of these reports. NGER data is independently assured by PwC.
C6. Emissions data	Other, please specify (Carbon footprint, including scopes 1, 2 and 3)	Climate Active (Australian Government's National Carbon Offset Standard)	Annual Climate Active submission for Australian operations, including all operations based in Asia, Europe and North America. There is slight variance between annual report data and Climate Active data due to the timing of these reports. Climate Active data is independently assured by Energetics.

C11. Carbon pricing

C11.2

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

Yes

C11.2a

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

Credit origination or credit purchase
Credit purchase

Project type
Other, please specify (KACCU)

Project identification
Project: Oriners & Sefton Savanna Burning Project (EOP100959) by Aboriginal Carbon Fund.
Type of offset units: KACCU
Registry: The Australian National Registry of Emissions Units (ANREU).
Purpose: To offset residual scope 1 and 3 emissions for FY21 carbon neutral project.

Verified to which standard
Emissions Reduction Fund of the Australian Government

Number of credits (metric tonnes CO2e)
27512

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

Credits cancelled
Yes

Purpose, e.g. compliance
Voluntary Offsetting

C11.3

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

Yes

C11.3a

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

Objective for implementing an internal carbon price
Stakeholder expectations
Change internal behavior
Drive energy efficiency
Supplier engagement

GHG Scope
Scope 1
Scope 2
Scope 3

Application
CBA achieved Climate Active carbon neutral certification for Australian operations in FY20. We expanded our carbon neutral certification to our other overseas operations (excl. NZ) from FY21 onwards. Our New Zealand operations has been certified for carbon neutral using Toitu Envirocare certification since CY19.

Our approach has been to dramatically reduce our emissions (by 60% since 2009), as well as invest in on-site electricity generation and purchasing 100% renewable electricity before finally offsetting the remaining unavoidable emissions.

Actual price(s) used (Currency /metric ton)
23

Variance of price(s) used
n/a

Type of internal carbon price
Offsets

Impact & implication
Certification supports our commitment to playing our part in limiting climate change in line with the goals of the Paris Agreement and supporting the responsible global transition to net zero emissions by 2050.
In FY21, we have chosen to purchase 27,512 carbon credits from the Aboriginal Carbon Foundation (AbCF) to offset our unavoidable emissions (i.e. emissions that could not be prevented through on-site power generation and sourcing 100% electricity from renewable sources through power purchase agreements).
AbCF is a not-for-profit organisation that enables environmental, social and cultural wealth for Aboriginal and Torres Strait Islander peoples, through the ethical trade of Australian carbon credit units (ACCU). The Bank's partnership with AbCF will directly support the Oriners & Sefton Savannah Burning Project in Queensland, where the cultural practice of mosaic fire practice takes place early in the dry season – when the weather is cooler and the fuel load smaller – so that less country is burned and greenhouse gas emissions are reduced.
Carbon credits agreement with Indigenous business, https://www.commbank.com.au/articles/ newsroom/2020/10/cba-closer-to-net-zero-emissions.html (Pages: 1)

C12. Engagement

C12.1

(C12.1) Do you engage with your value chain on climate-related issues?
Yes, our suppliers
Yes, our customers/clients

C12.1a

(C12.1a) Provide details of your climate-related supplier engagement strategy.

Type of engagement
Other, please specify (Compliance & onboarding)

Details of engagement
Other, please specify (Included climate change in supplier selection/management mechanism; Climate change is integrated into supplier evaluation processes)

% of suppliers by number

% total procurement spend (direct and indirect)

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement
When responding to CBA RFP's suppliers must complete a Sustainability Questionnaire. This document requests information on monitoring carbon emissions and setting reduction targets for Scope 1, 2 and 3 emissions. Our Supplier Code of Conduct is included in either supplier contracts or our T&Cs, requiring all supplier's agreement. The Supplier Code of Conduct includes expectations regarding minimising greenhouse gas emissions and negative impacts of goods and services throughout their lifecycle. As an example of this, to help offset all of our non-electricity emissions, we have continued to purchase carbon credits from the Aboriginal Carbon Foundation – the only Indigenous company in Australia to provide third-party verified Indigenous carbon credits.
ASB is committed to engaging with suppliers on climate change. Questions addressing climate risk are included in the supplier risk assessment tool 'Supply Right'. This tool asks the supplier about environmental policies, targets, and certifications. This aims to gain a better understanding of the climate impact of ASB's procurement practices, beyond its immediate boundaries. All new ASB-registered suppliers must complete the Supply Right questionnaire and confirm they will adhere to ASB's supplier Code of Conduct. The Code includes the expectation that suppliers take steps to reduce the carbon intensity of their operations and play a positive role in promoting climate action.

Impact of engagement, including measures of success
All suppliers must agree to our Supplier Code of Conduct, assessing energy use and carbon emissions in their business, as well as the services that they provide the bank, when signing a contract with CBA. The Bank's partnership with Aboriginal Carbon Foundation will directly support the Kowanyama Carbon Project in Queensland, where the cultural practice of mosaic fire practice takes place early in the dry season – when the weather is cooler and the fuel load smaller, so that less country is burned and greenhouse gas emissions are reduced.
For ASB, success is the identification of climate risk and current sustainability practice within the supply chain. This provides opportunities to engage with suppliers to minimise risk and reduce climate impact.

Comment
We engage our suppliers by ensuring they adhere to our Supplier Code of Conduct, which sets out our minimum standards on socially responsible and sustainable sourcing, or an equivalent standard.

Type of engagement
Information collection (understanding supplier behavior)

Details of engagement
Collect climate change and carbon information at least annually from suppliers

% of suppliers by number

% total procurement spend (direct and indirect)

% of supplier-related Scope 3 emissions as reported in C6.5

Rationale for the coverage of your engagement
As part of our annual reporting we collect climate change and carbon information from a range of suppliers across Scope 1, 2 and 3.

Impact of engagement, including measures of success
CBA continues to work on reducing its emissions and the annual reporting provides vital information to help prioritise and drive engagement with suppliers.

Comment
For further information, please refer to the 2021 Annual Report at: https://www.commbank.com.au/about-us/investors/annual-reports/annual-report-2021.html

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C-FS12.1b

(C-FS12.1b) Give details of your climate-related engagement strategy with your clients.

Type of clients
Customers/clients of Banks

Type of engagement
Other, please specify (Client discussions using a structured framework of questions, which was developed based on the TCFD Framework and APRA's CVA Questionnaire, for a subset of 82 carbon intensive clients)

Details of engagement
Other, please specify (Engage with 82 clients to better understand how they were assessing climate related risks and opportunities)

% client-related Scope 3 emissions as reported in C-FS14.1a

Portfolio coverage (total or outstanding)

Rationale for the coverage of your engagement
Engagement targeted at clients with increased climate-related risks

Impact of engagement, including measures of success
We have a growing sustainable finance business for our institutional customers. We support our customers transition by providing and developing a broad suite of innovative ESG products. One of the examples of this is CBA supported Reliance Rail with a syndicated A$1.8bn Green Sustainability-Linked Loan. It is one of the first transactions of its kind in Asia-Pacific credit markets and the first Sustainability-Linked labelled instrument for an Australian Public Private Partnership.

In FY22, we also set out to engage our carbon intensive clients and understand how they were assessing climate related risks and opportunities as part of their climate transition plan. Our Institutional Bank engaged 82 customers using a structured framework of questions, which was developed based on the Task Force for Climate-Related Financial Disclosures (TCFD) Framework and APRA's Climate Vulnerability Assessment Questionnaire. As outlined in our E&S Framework Commitments, we will continue to pursue opportunities created by climate change and support our customers and people in the transition to a low carbon economy.

C12.3

(C12.3) Does your organization engage in activities that could either directly or indirectly influence policy, law, or regulation that may impact the climate?

Row 1

Direct or indirect engagement that could influence policy, law, or regulation that may impact the climate
Yes, we engage directly with policy makers
Yes, we engage indirectly through trade associations
Yes, we engage indirectly by funding other organizations whose activities may influence policy, law, or regulation that may significantly impact the climate

Does your organization have a public commitment or position statement to conduct your engagement activities in line with the goals of the Paris Agreement?
Yes

Attach commitment or position statement(s)
CBA Environment and Social Framework.pdf
CBA 2021 Annual Report.pdf

Describe the process(es) your organization has in place to ensure that your engagement activities are consistent with your overall climate change strategy
All direct and indirect activities that influence policy are expected to be consistent with the Group overall climate change and ESG related strategy, including the commitments outlined in our Environment and Social Framework. Processes in place to ensure all engagement is consistent with our overall climate change strategy include:
• Group-wide Environmental and Social Policy sets a foundation and creates a framework for understanding and managing the Group's direct and indirect activities that could influence policy.
• Public disclosure of the Group's Environmental and Social Framework.
• The development of climate change training, aims to increase capability on climate-related issues and general understanding of the topic. The training includes introducing the Paris Agreement and outlining the net zero imperative.

Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

Explain why your organization does not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact the climate
<Not Applicable>

C12.3a

(C12.3a) On what policy, law, or regulation that may impact the climate has your organization been engaging directly with policy makers in the reporting year?

Focus of policy, law, or regulation that may impact the climate
Mandatory climate-related reporting

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Clean Energy Regulator's Corporate Emissions Reductions Transparency (CERT) report pilot

Policy, law, or regulation geographic coverage
National

Country/region the policy, law, or regulation applies to
Australia

Your organization's position on the policy, law, or regulation
Support with no exceptions

Description of engagement with policy makers
CBA was one of 25 Australian corporates to participate in the CERT report pilot. Throughout this engagement we provided feedback and guidance to help strengthen the CERT reporting template and support transparency across sectors on emissions reductions.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
<Not Applicable>

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?
No, we have not evaluated

Focus of policy, law, or regulation that may impact the climate
Mandatory climate-related reporting

Specify the policy, law, or regulation on which your organization is engaging with policy makers
Australian Prudential Regulation Authority's (APRA) Climate Vulnerability Assessment (CVA)

Policy, law, or regulation geographic coverage
National

Country/region the policy, law, or regulation applies to
Australia

Your organization's position on the policy, law, or regulation
Support with no exceptions

Description of engagement with policy makers
The CVA was initiated to better understand and quantify the potential financial impact of climate change on banks under different but plausible climate scenarios, and to improve understanding of the potential financial impact of the economic and climate transitions under these scenarios. CBA was an active participant in the development of the assessment.

Details of exceptions (if applicable) and your organization's proposed alternative approach to the policy, law or regulation
<Not Applicable>

Have you evaluated whether your organization's engagement is aligned with the goals of the Paris Agreement?
No, we have not evaluated

C12.3b

(C12.3b) Provide details of the trade associations your organization engages with which are likely to take a position on any policy, law or regulation that may impact the climate.

Trade association
Other, please specify (Australian Banking Association (ABA))

Is your organization's position on climate change consistent with theirs?
Consistent

Has your organization influenced, or is your organization attempting to influence their position?
We are not attempting to influence their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)
The ABA supports the view that climate change is a material, foreseeable, and actionable risk which will present challenges to the Australian economy if action is not taken. Banks have a key role to play in the management of physical and transition risks associated with climate change.
Each ABA member is undertaking specific actions tailored to the individual characteristics of their bank to address climate change. The banking industry in Australia supports the goals of the 2015 Paris Climate Agreement.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)
2400000

Describe the aim of your organization's funding
Support the overall work program which includes work on the ABA Climate Roadmap.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
No, we have not evaluated

Trade association
Business Council of Australia

Is your organization's position on climate change consistent with theirs?
Consistent

Has your organization influenced, or is your organization attempting to influence their position?
We are not attempting to influence their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)
For over a decade the BCA have supported strong action on climate change, including the following positions:
• The BCA support the science of climate change.
• The BCA support the Paris Agreement and transitioning to net-zero emissions by 2050.
• If Australia can meet our emissions reduction targets without carryover credits then we should.
• The BCA 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.

Today, we continue to advocate for policies that reduce Australia's carbon emissions and deliver a more carbon efficient economy.
CBA is one of many members from a range of sectors. CBA provides representation in forums facilitated by the BCA related to Australia achieving net zero emissions by 2050

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)
93000

Describe the aim of your organization's funding
Support the overall work program across a range of policy areas including climate change.

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
No, we have not evaluated

Trade association
Other, please specify (Australian Financial Markets Association)

Is your organization's position on climate change consistent with theirs?
Consistent

Has your organization influenced, or is your organization attempting to influence their position?
We have already influenced them to change their position

State the trade association's position on climate change, explain where your organization's position differs, and how you are attempting to influence their position (if applicable)
In late 2021, AFMA made a submission on the APRA Draft CPG 229 Climate Change Financial Risks detailing support for a strengthened industry approach to understanding and articulating climate change risk.

Funding figure your organization provided to this trade association in the reporting year, if applicable (currency as selected in C0.4) (optional)

Describe the aim of your organization's funding
<Not Applicable>

Have you evaluated whether your organization's engagement with this trade association is aligned with the goals of the Paris Agreement?
No, we have not evaluated

C12.3c

(C12.3c) Provide details of the funding you provided to other organizations in the reporting year whose activities could influence policy, law, or regulation that may impact the climate.

Type of organization
Governmental institution

State the organization to which you provided funding
Australia's national science agency, CSIRO, and CBA have launched a joint public-private sector initiative that will examine the potential impacts of climate change to the finance sector.

Funding figure your organization provided to this organization in the reporting year (currency as selected in C0.4)

Describe the aim of this funding and how it could influence policy, law or regulation that may impact the climate
The aim of this funding is to deliver publicly-available insights on Australia's transition, to inform CBA and other organisations' climate-related objectives and strategies.
CBA is providing funding for the research as well as anonymised data and information from across a broad range of industries that are being impacted or are likely to be increasingly affected by climate change, such as manufacturing, infrastructure, and agriculture.
CSIRO is using the data to develop sectoral analysis and different scenarios. CBA will then overlay economic and financial insights to underscore the varying impacts on the Australian economy.
The insights from the project will be publicly available.
Refer here for details: https://www.commbank.com.au/articles/newsroom/2021/10/CSIRO-CBA-partnership.html

Have you evaluated whether this funding is aligned with the goals of the Paris Agreement?
Yes, we have evaluated, and it is aligned

C12.4

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

Publication
Other, please specify (Annual Report, including the TCFD recommendations)

Status
Complete

Attach the document
CBA 2021 Annual Report.pdf

Page/Section reference
Risks and Opportunities - page 21-22, 28, 30-32 44
Strategy - page 25-27
Governance - page 23-24
Emission figures - page 60-61
Emission targets - page 33
Other metrics – page 60-61

Content elements
Governance
Strategy
Risks & opportunities
Emissions figures
Emission targets
Other metrics

Comment

C-FS12.5

(C-FS12.5) Indicate the collaborative frameworks, initiatives and/or commitments related to environmental issues for which you are a signatory/member.

	Environmental collaborative framework, initiative and/or commitment	Describe your organization's role within each framework, initiative and/or commitment
Row 1	Climate Bonds Initiative Partner Programme Equator Principles Net Zero Banking Alliance Partnership for Carbon Accounting Financials (PCAF) RE100 Task Force on Climate-related Financial Disclosures (TCFD) Task Force on Nature-related Financial Disclosures (TNFD) UN Global Compact UNEP FI Principles for Responsible Banking Other, please specify (Global Reporting Initiative Standards; Sustainability Accounting Standards Board; Australian Sustainable Finance Institute; Climate measurement Standards Initiative; Climate Leaders Coalition; UN Sustainable Development Goals; Paris Agreement)	CBA became a signatory to the Equator Principles III (EPIII) in May 2014. We use the EPIII standards to assess, manage, mitigate, and monitor Environmental, Social, and Governance (ESG) risks in project-related financing and report annually on our progress. CBA is a supporter of, and reports in alignment with, the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and has since 2018. We are also participating in the Taskforce on Nature-related Financial Disclosures (TNFD) Forum and Australian Banking Association led review of the TNFD beta framework. We are working to increasingly report in alignment with the Sustainability Accounting Standards Board (SASB) recommendations. We became a signatory to UN Principles for Responsible Banking (PRB) in late 2019. Our non-financial reporting is presented in accordance with the Global Reporting Initiative Standards (Core option) which provides global standards for sustainability reporting. In February 2022, CBA joined the UN-convened Net-Zero Banking Alliance (NZBA). We are looking to play an active role in the NZBA, and participate on working groups focused on commercial real estate and data and methodology development. In 2017, CBA became a partner to the Climate Bonds Initiative (CBI) to support the CBI's mission to mobilise the bond market for climate change solutions. We are participating in the Australian Sustainable Finance Initiative to support a more resilient and sustainable economy for Australia; including participating across a range of working groups and holding a place on the steering committee of the Taxonomy Project. We are actively contributing to the Climate Measurement Standards Initiative, an industry-led collaboration developing a common approach to disclosing climate risk. The Climate Leaders Coalition is a group of cross-sectoral Australian corporate CEOs supporting the Paris Agreement commitments and setting public decarbonisation targets. Our CEO is a member of this group. We are a signatory to the United Nations Global Compact which encourages businesses to adopt sustainable and socially responsible policies. We are committed to implementing the UNGC's principles covering human rights, labour, the environment and anti-corruption. CBA continues to expand our branch solar panel network and our participation in RE100 – whereby we have undertaken to source 100% of our electricity needs from renewable energy sources by 2030, achieved in FY21. We are committed to playing our part in limiting climate change in line with the goals of the Paris Agreement and supporting the responsible global transition to net zero emissions by 2050.

C14. Portfolio Impact

C-FS14.0

(C-FS14.0) For each portfolio activity, state the value of your financing and insurance of carbon-related assets in the reporting year.

Lending to all carbon-related assets

Are you able to report a value for the carbon-related assets?
No, and we do not plan to assess our portfolio's exposure in the next two years

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
<Not Applicable>

New loans advanced in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
<Not Applicable>

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
No relevant exposure in portfolio

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
No relevant exposure in portfolio

Lending to coal

Are you able to report a value for the carbon-related assets?
Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
330000000

New loans advanced in reporting year (unit currency – as specified in C0.4)

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
0.03

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
<Not Applicable>

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
<Not Applicable>

Lending to oil and gas

Are you able to report a value for the carbon-related assets?
Yes

Value of the carbon-related assets in your portfolio (unit currency – as specified in C0.4)
2600000000

New loans advanced in reporting year (unit currency – as specified in C0.4)

Total premium written in reporting year (unit currency – as specified in C0.4)
<Not Applicable>

Percentage of portfolio value comprised of carbon-related assets in reporting year
0.21

Primary reason for not providing a value for the financing and/or insurance to carbon-related assets
<Not Applicable>

Please explain why you are not providing a value for the financing and/or insurance to carbon-related assets and your plans for the future
<Not Applicable>

C-FS14.1

(C-FS14.1) Does your organization measure its portfolio impact on the climate?

	We conduct analysis on our portfolio's impact on the climate	Disclosure metric	Please explain why you do not measure the impact of your portfolio on the climate
Banking (Bank)	Yes	Portfolio emissions	<Not Applicable>
Investing (Asset manager)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>	<Not Applicable>

C-FS14.1a

(C-FS14.1a) Provide details of your organization's portfolio emissions in the reporting year.

Banking (Bank)

Portfolio emissions (metric unit tons CO2e) in the reporting year

29900000

Portfolio coverage

87

Percentage calculated using data obtained from clients/investees

4

Emissions calculation methodology

The Global GHG Accounting and Reporting Standard for the Financial Industry

Please explain the details and assumptions used in your calculation

Our approach aligns with the PCAF standard, where applicable. We attribute a portion of a customer's emissions to the Bank to calculate our financed emissions. For most sectors, we focus on customers' Scope 1 and Scope 2 emissions. PCAF prescribes a set of NACE codes, which are similar to ANZSIC codes where Scope 3 inclusion is expected. Due to data availability and methodological choices, we have not addressed all of the equivalent sectors in our calculations. We have focused on Scope 3 emissions for thermal coal mining, upstream gas extraction, and upstream oil extraction. For the business lending portfolio, we follow the PCAF data hierarchy: 1. Use customers' reported emissions data; or 2. Use customers' reported production data and multiply this by an appropriate physical intensity emissions factor; or 3. Use customers' financial data (revenue) and multiply this by an appropriate, sector level economic intensity emissions factor (e.g. tCO2-e/$revenue); or 4. Use an appropriate, sector level proxy to estimate revenue and multiply this by an appropriate, sector level economic intensity emissions factor. Our approach to estimate absolute emissions for the Australian home lending portfolio uses state benchmarks based on the typical consumption of electricity and gas per home to estimate the emissions of the portfolio. Our calculation of financed emissions in the Agriculture sector incorporates farm-level production and financial data, where available. We did not calculate the financed emissions of our commercial property in line with the PCAF standard, but used a 'top-down' approach to estimate the approximate scale of our financed emissions associated with commercial property.

Portfolio coverage is expressed as the proportion of the Group's total drawn lending exposure (excluding finance and insurance and government administration and defence) that has been included in the calculation of the provided estimate of portfolio absolute emissions. Percent calculated using data obtained from clients/investees represents the proportion of drawn lending where emissions are calculated using emissions or production data reported or provided by customers.

For more information please refer to our Climate Report, including Important Notices explaining limitations, uncertainties and assumptions associated with climate-related data and forward looking statements, to be available on our website from 10 August 2022 https://www.commbank.com.au/about-us/investors.html

C-FS14.2

(C-FS14.2) Are you able to provide a breakdown of your organization's portfolio impact?

	Portfolio breakdown	Please explain why you do not provide a breakdown of your portfolio impact
Row 1	Yes, by asset class Yes, by industry	<Not Applicable>

C-FS14.2a

(C-FS14.2a) Break down your organization's portfolio impact by asset class.

Asset class	Portfolio metric	Portfolio emissions or alternative metric
Banking / Other, please specify (Home lending)	Other, please specify (kg CO2/m2)	39.5
Banking / Other, please specify (Business lending)	Other, please specify (kg CO2-e/$ drawn lending exposure)	0.17

C-FS14.2b

(C-FS14.2b) Break down your organization's portfolio impact by industry.

Portfolio	Industry	Portolio metric	Portfolio emissions or alternative metric
Banking (Bank)	Other, please specify (Home Lending)	Absolute portfolio emissions (tCO2e)	4600000
Banking (Bank)	Other, please specify (Thermal coal mining)	Absolute portfolio emissions (tCO2e)	1200000
Banking (Bank)	Other, please specify (Upstream oil extraction)	Absolute portfolio emissions (tCO2e)	2600000
Banking (Bank)	Other, please specify (Upstream gas extraction)	Absolute portfolio emissions (tCO2e)	3300000
Banking (Bank)	Other, please specify (Power generation)	Absolute portfolio emissions (tCO2e)	1000000
Banking (Bank)	Other, please specify (Agriculture)	Absolute portfolio emissions (tCO2e)	4900000
Banking (Bank)	Other, please specify (Transport)	Absolute portfolio emissions (tCO2e)	4700000
Banking (Bank)	Other, please specify (Aluminium, cement, iron and steel)	Absolute portfolio emissions (tCO2e)	500000
Banking (Bank)	Other, please specify (Other business lending)	Absolute portfolio emissions (tCO2e)	3500000
Banking (Bank)	Other, please specify (Australian Commercial Property)	Absolute portfolio emissions (tCO2e)	3600000
Banking (Bank)	Other, please specify (Home Lending)	Other, please specify (kgC02/m2)	39.5
Banking (Bank)	Other, please specify (Power generation)	Other, please specify (kgC02/MWh)	222
Banking (Bank)	Other, please specify (Agriculture)	Other, please specify (kgC02-e/$ drawn lending exposure)	0.25
Banking (Bank)	Other, please specify (Transport)	Other, please specify (kgC02-e/$ drawn lending exposure)	0.82
Banking (Bank)	Other, please specify (Aluminium, cement, iron and steel)	Other, please specify (kgC02-e/$ drawn lending exposure)	1.33
Banking (Bank)	Other, please specify (Other business lending)	Other, please specify (kgC02-e/$ drawn lending exposure)	0.05
Banking (Bank)	Other, please specify (Australian Commercial Property)	Other, please specify (kgC02-e/$ drawn lending exposure)	0.08

C-FS14.3

(C-FS14.3) Did your organization take any actions in the reporting year to align your portfolio with a 1.5°C world?

	Actions taken to align our portfolio with a 1.5°C world	Please explain why you have not taken any action to align your portfolio with a 1.5°C world
Banking (Bank)	Yes	<Not Applicable>
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

C-FS14.3a

(C-FS14.3a) Does your organization assess if your clients/investees' business strategies are aligned with a 1.5°C world?

	Assessment of alignment of clients/investees' strategies with a 1.5°C world	Please explain why you are not assessing if your clients/investees' business strategies are aligned with a 1.5°C world
Banking (Bank)	No, and we do not plan to in the next two years	We are developing sector-level glidepaths to transparently track alignment to the Paris Agreement at the sector level. We have developed glidepaths for four priority sectors: upstream oil extraction, upstream gas extraction, thermal coal mining and power generation. Our Environmental and Social Framework lays out further climate-related commitments regarding specific sectors. In 2022, we began to engage certain emissions-intensive customers on their transition plans.
Investing (Asset manager)	<Not Applicable>	<Not Applicable>
Investing (Asset owner)	<Not Applicable>	<Not Applicable>
Insurance underwriting (Insurance company)	<Not Applicable>	<Not Applicable>

C15. Biodiversity

C15.1

(C15.1) Is there board-level oversight and/or executive management-level responsibility for biodiversity-related issues within your organization?

	Board-level oversight and/or executive management-level responsibility for biodiversity-related issues	Description of oversight and objectives relating to biodiversity	Scope of board-level oversight
Row 1	Please select	<Not Applicable>	<Not Applicable>

C15.2

(C15.2) Has your organization made a public commitment and/or endorsed any initiatives related to biodiversity?

	Indicate whether your organization made a public commitment or endorsed any initiatives related to biodiversity	Biodiversity-related public commitments	Initiatives endorsed
Row 1	Please select	<Not Applicable>	<Not Applicable>

C15.3

(C15.3) Does your organization assess the impact of its value chain on biodiversity?

	Does your organization assess the impact of its value chain on biodiversity?	Portfolio
Row 1	Please select	<Not Applicable>

C15.4

(C15.4) What actions has your organization taken in the reporting year to progress your biodiversity-related commitments?

	Have you taken any actions in the reporting period to progress your biodiversity-related commitments?	Type of action taken to progress biodiversity- related commitments
Row 1	Please select	<Not Applicable>

C15.5

(C15.5) Does your organization use biodiversity indicators to monitor performance across its activities?

	Does your organization use indicators to monitor biodiversity performance?	Indicators used to monitor biodiversity performance
Row 1	Please select	Please select

C15.6

(C15.6) Have you published information about your organization's response to biodiversity-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Report type	Content elements	Attach the document and indicate where in the document the relevant biodiversity information is located

C16. Signoff

C-FI

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

C16.1

(C16.1) Provide details for the person that has signed off (approved) your CDP climate change response.

	Job title	Corresponding job category
Row 1	Group Executive, Financial Services and Chief Financial Officer	Chief Financial Officer (CFO)

SC. Supply chain module

SC0.0

(SC0.0) If you would like to do so, please provide a separate introduction to this module.

SC0.1

(SC0.1) What is your company’s annual revenue for the stated reporting period?

	Annual Revenue
Row 1	

SC1.1

(SC1.1) Allocate your emissions to your customers listed below according to the goods or services you have sold them in this reporting period.

SC1.2

(SC1.2) Where published information has been used in completing SC1.1, please provide a reference(s).

SC1.3

(SC1.3) What are the challenges in allocating emissions to different customers, and what would help you to overcome these challenges?

Allocation challenges	Please explain what would help you overcome these challenges

SC1.4

(SC1.4) Do you plan to develop your capabilities to allocate emissions to your customers in the future?

SC2.1

(SC2.1) Please propose any mutually beneficial climate-related projects you could collaborate on with specific CDP Supply Chain members.

SC2.2

(SC2.2) Have requests or initiatives by CDP Supply Chain members prompted your organization to take organizational-level emissions reduction initiatives?

SC4.1

(SC4.1) Are you providing product level data for your organization’s goods or services?

FW-FS Forests and Water Security (FS only)

FW-FS1.1

(FW-FS1.1) Is there board-level oversight of forests- and/or water-related issues within your organization?

	Board-level oversight of this issue area	Explain why your organization does not have board-level oversight of this issue area and any plans to address this in the future
Forests	Please select	<Not Applicable>
Water	Please select	<Not Applicable>

FW-FS1.1c

(FW-FS1.1c) Does your organization have at least one board member with competence on forests- and/or water-related issues?

Forests

Board member(s) have competence on this issue area

Criteria used to assess competence of board member(s) on this issue area
<Not Applicable>

Primary reason for no board-level competence on this issue area
<Not Applicable>

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future
<Not Applicable>

Water

Board member(s) have competence on this issue area

Criteria used to assess competence of board member(s) on this issue area
<Not Applicable>

Primary reason for no board-level competence on this issue area
<Not Applicable>

Explain why your organization does not have at least one board member with competence on this issue area and any plans to address this in the future
<Not Applicable>

FW-FS1.2

(FW-FS1.2) Provide the highest management-level position(s) or committee(s) with responsibility for forests- and/or water-related issues.

FW-FS2.1

(FW-FS2.1) Do you assess your portfolio's exposure to forests- and/or water-related risks and opportunities?

	We assess our portfolio's exposure to this issue area	Explain why your portfolio's exposure is not assessed for this issue area and any plans to address this in the future
Banking - Forests exposure	Please select	<Not Applicable>
Banking – Water exposure	Please select	<Not Applicable>
Investing (Asset manager) – Forests exposure	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Water exposure	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Forests exposure	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Water exposure	<Not Applicable>	<Not Applicable>
Insurance underwriting – Forests exposure	<Not Applicable>	<Not Applicable>
Insurance underwriting – Water exposure	<Not Applicable>	<Not Applicable>

FW-FS2.2

(FW-FS2.2) Does your organization consider forests- and/or water-related information about clients/investees as part of its due diligence and/or risk assessment process?

	We consider forests- and/or water-related information	Explain why information related to this issue area is not considered and any plans to address this in the future
Banking – Forests-related information	Please select	<Not Applicable>
Banking – Water-related information	Please select	<Not Applicable>
Investing (Asset manager) – Forests-related information	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Water-related information	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Forests-related information	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Water-related information	<Not Applicable>	<Not Applicable>
Insurance underwriting – Forests-related information	<Not Applicable>	<Not Applicable>
Insurance underwriting – Water-related information	<Not Applicable>	<Not Applicable>

FW-FS2.3

(FW-FS2.3) Have you identified any inherent forests- and/or water-related risks in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Risks identified for this issue area	Primary reason why your organization has not identified any substantive risks for this issue area	Explain why your organization has not identified any substantive risks for this issue area
Forests	Please select	<Not Applicable>	<Not Applicable>
Water	Please select	<Not Applicable>	<Not Applicable>

FW-FS2.4

(FW-FS2.4) Have you identified any inherent forests- and/or water-related opportunities in your portfolio with the potential to have a substantive financial or strategic impact on your business?

	Opportunities identified for this issue area	Primary reason why your organization has not identified any substantive opportunities for this issue area	Explain why your organization has not identified any substantive opportunities for this issue area
Forests	Please select	<Not Applicable>	<Not Applicable>
Water	Please select	<Not Applicable>	<Not Applicable>

FW-FS3.1

(FW-FS3.1) Do you take forests- and/or water-related risks and opportunities into consideration in your organization’s strategy and/or financial planning?

Forests

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

Description of influence on organization’s strategy including own commitments
<Not Applicable>

Financial planning elements that have been influenced
<Not Applicable>

Description of influence on financial planning
<Not Applicable>

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning
<Not Applicable>

Water

Risks and opportunities related to this issue area taken into consideration in strategy and/or financial planning

Description of influence on organization’s strategy including own commitments
<Not Applicable>

Financial planning elements that have been influenced
<Not Applicable>

Description of influence on financial planning
<Not Applicable>

Explain why forests- and/or water-related risks and opportunities have not influenced your strategy and/or financial planning
<Not Applicable>

FW-FS3.2

(FW-FS3.2) Has your organization conducted any scenario analysis to identify forests- and/or water-related outcomes?

Forests

Scenario analysis conducted to identify outcomes for this issue area

Type of scenario analysis used
<Not Applicable>

Parameters, assumptions, analytical choices
<Not Applicable>

Description of outcomes for this issue area
<Not Applicable>

Explain how the outcomes identified using scenario analysis have influenced your strategy
<Not Applicable>

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future
<Not Applicable>

Water

Scenario analysis conducted to identify outcomes for this issue area

Type of scenario analysis used
<Not Applicable>

Parameters, assumptions, analytical choices
<Not Applicable>

Description of outcomes for this issue area
<Not Applicable>

Explain how the outcomes identified using scenario analysis have influenced your strategy
<Not Applicable>

Explain why your organization has not conducted scenario analysis for this issue area and any plans to address this in the future
<Not Applicable>

FW-FS3.3

(FW-FS3.3) Do any of your existing products and services enable clients to mitigate deforestation and/or water insecurity?

	Existing products and services that enable clients to mitigate deforestation and/or water insecurity	Explain why your organization does not offer products and services which enable clients to mitigate deforestation and/or water insecurity and any plans to address this in the future
Forests	Please select	<Not Applicable>
Water	Please select	<Not Applicable>

FW-FS3.4

(FW-FS3.4) Does the policy framework for the portfolio activities of your organization include forests- and/or water-related requirements that clients/investees need to meet?

	Policy framework includes this issue area	Explain why your organization does not include this issue area in the policy framework and any plans to address this in the future
Forests	Please select	<Not Applicable>
Water	Please select	<Not Applicable>

FW-FS3.5

(FW-FS3.5) Does your organization include covenants in financing agreements to reflect and enforce your forests- and/or water-related policies?

	Covenants included in financing agreements to reflect and enforce policies for this issue area	Explain how the covenants included in financing agreements relate to your policies for this issue area	Explain why your organization does not include covenants for this issue area in financing agreements and any plans to address this in the future
Forests	Please select	<Not Applicable>	<Not Applicable>
Water	Please select	<Not Applicable>	<Not Applicable>

FW-FS4.1

(FW-FS4.1) Do you engage with your clients/investees on forests- and/or water-related issues?

	We engage with clients/investees on this issue area	Explain why you do not engage with your clients/investees on the issue area and any plans to address this in the future
Clients – Forests	Please select	<Not Applicable>
Clients – Water	Please select	<Not Applicable>
Investees – Forests	<Not Applicable>	<Not Applicable>
Investees – Water	<Not Applicable>	<Not Applicable>

FW-FS4.3

(FW-FS4.3) Does your organization provide financing and/or insurance to smallholders in the agricultural commodity supply chain?

	Provide financing and/or insurance to smallholders in the agricultural commodity supply chain	Agricultural commodity	Primary reason for not providing finance and/or insurance to smallholders	Explain why your organization does not provide finance/insurance to smallholders and any plans to change this in the future
Row 1	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS4.4

(FW-FS4.4) Does your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may impact forests and/or water security?

	Direct or indirect engagement that could influence policy, law, or regulation that may impact this issue area	Primary reason for not engaging in activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area	Explain why you do not engage in activities that could directly or indirectly influence policy, law, or regulation that may impact this issue area
Forests	Please select	<Not Applicable>	<Not Applicable>
Water	Please select	<Not Applicable>	<Not Applicable>

FW-FS5.1

(FW-FS5.1) Does your organization measure its portfolio impact on forests and/or water security?

	We measure our portfolio impact on this issue area	Explain how your organization measures its portfolio impact on this issue area, including any metrics used to quantify impact	Primary reason for not measuring portfolio impact on this issue area	Explain why your organization does not measure its portfolio impact on this issue area and any plans to change this in the future
Banking – Impact on Forests	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>
Banking – Impact on Water	Please select	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Impact on Forests	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset manager) – Impact on Water	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Impact on Forests	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (Asset owner) – Impact on Water	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting – Impact on Forests	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insurance underwriting – Impact on Water	<Not Applicable>	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS5.2

(FW-FS5.2) Does your organization provide finance or insurance to companies operating in any stages of the following forest risk commodity supply chains, and are you able to report on the amount of finance/insurance provided?

	Finance or insurance provided to companies operating in the supply chain for this commodity	Amount of finance/insurance provided will be reported	Explain why your organization is unable to report on the amount of finance/insurance provided for this commodity
Lending to companies operating in the timber products supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the palm oil products supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the cattle products supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the soy supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the rubber supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the cocoa supply chain	Please select	<Not Applicable>	<Not Applicable>
Lending to companies operating in the coffee supply chain	Please select	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the timber products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the palm oil products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the cattle products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the soy supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the rubber supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the cocoa supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset manager) to companies operating in the coffee supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the timber products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the palm oil products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the cattle products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the soy supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the rubber supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the cocoa supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Investing (asset owner) to companies operating in the coffee supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the timber products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the palm oil products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the cattle products supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the soy supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the rubber supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the cocoa supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>
Insuring companies operating in the coffee supply chain	<Not Applicable>	<Not Applicable>	<Not Applicable>

FW-FS6.1

(FW-FS6.1) Have you published information about your organization's response to forests- and/or water-related issues for this reporting year in places other than in your CDP response? If so, please attach the publication(s).

Submit your response

In which language are you submitting your response?

English

Please confirm how your response should be handled by CDP

	I understand that my response will be shared with all requesting stakeholders	Response permission
Please select your submission options	Yes	Public

Please confirm below

I have read and accept the applicable Terms