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29 November 2014

### To accompany Westpac's Communication on Progress on the UN Global Compact

This progress assessment represents how the principles of the UN Global Compact have been progressed through our policy and actions during 2014 and represents our continued support for the UN Global Compact. Westpac Group remains committed to delivering high quality sustainability reporting and continues to apply the Global Reporting Initiative (GRI) Reporting Framework, including the Financial Services Sector Supplement, this year stepping up to the new G4 standard. As in previous years, the report and Group's underlying policies, systems and processes have been independently assessed against the AA1000 Assurance Standard (2008). Access these links for the [2014 Annual Review and Sustainability Report](http://www.westpac.com.au/2014AnnualReview) (www.westpac.com.au/2014AnnualReview) [and Assurance Report](#).

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

- Releasing our third Reconciliation Action Plan, with almost 50 commitments to support Aboriginal and Torres Strait Islander people and communities, including an aim to employ an additional 500 Indigenous Australian people by 2017;
- Launching Australia's largest ever private education scholarship fund, the Westpac Bicentennial Fund, with an initial \$100 million investment designed to support 100 scholarships every year, in perpetuity;
- Achieving women in leadership outcome of 44% in 2014, up from 42%, which positions Westpac well to meet its aspirational target of 50% by 2017;
- Continuing focus on community with contributions totalling \$217 million and delivery of a Social Impact Framework to drive stronger impact outcomes from our investment;
- Continuing update of our ESG policies, including our Sustainability Risk Management Framework;
- Refreshing our Climate Change and Environment Position Statement and 2017 Action Plan;
- Cumulative investment and lending of \$8 billion to the CleanTech and environmental services sector, significantly exceeding our commitment to make available up to \$6 billion by 2017;
- 59% of total energy financing is directed to renewable energy generation (including hydro, wind and solar);
- Partnering with the World Bank to bring the first green bond to the Australian market;

- Adopting the global Banking Environment Initiative's Soft Commodities Compact. Signatories commit to do their part to help achieve zero net deforestation by 2020 by supporting initiatives to transform the supply chains of soft commodities;
- Assessing \$851 million of finance under the Equator Principles;
- Maintaining carbon neutrality, certified under the Australian Government's National Carbon Offset Standard;
- Cumulative investment and lending in social and affordable housing and services of \$820 million, in line with Westpac's commitment to lend and invest up to \$2 billion in this sector by 2017;
- Announcing the Group's largest single community housing finance transaction for construction of 275 new affordable houses; and
- Continuing to increase financial education and inclusion for communities in Australia, New Zealand and Pacific.

Further detail on our Sustainability Strategy and progress against our targets can be found in the sustainability section of our report.

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

Yours sincerely



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