

## **Commonwealth Bank of Australia Releases 2019 Sustainability Reporting and Announces New Environmental & Social Framework**

August 20, 2019 – The Commonwealth Bank of Australia ('CBA') has released its 2019 annual report and announced a new Environmental & Social Framework which includes a commitment to exit thermal coal by 2030.

The newly-released report details CBA's sustainability progress and performance for the financial year, and marks the second year of reporting in line with the recommendations of the Financial Stability Board's Task Force on Climate-related Financial Disclosures ('TCFDs').

"Improving the financial wellbeing of our customers and the communities we serve is at the heart of our purpose. When we act in the best interests of our stakeholders, do business in a way that is fair and sustainable, we earn the community's trust", Kylie Macfarlane, General Manager Corporate Responsibility, Commonwealth Bank, explains.

"We have made substantial progress with our strategy to become a simpler, better bank, and continue to deliver against a number of our environmental and social commitments – whether that's through our diversity and inclusion strategy, Reconciliation Action Plan, drought and emergency assistances packages, or our Green Mortgage Initiative", Macfarlane continues.

Highlights include:

- Reporting in line with the TCFD recommendations on climate change-related physical risks in our Australian agribusiness portfolio

- Committing to exit thermal and coal fired power generation, subject to Australia having a secure energy platform

- Sourcing 65% of electricity from renewable energy for our operations, with a view to using 100% renewable energy by 2030 in line with our RE100 commitment

- Supporting our community with \$281 million in community investment

- Committing \$30 million to our domestic violence and financial abuse package

- Sending more than 20 million smart alerts on the Commbank app to help customers monitor cash flows, track spending, avoid fees and set savings goals

- Embedding a more diverse and inclusive workplace with women comprising 45% of Manager roles and above

To read the 2018 Annual Report, visit: [www.commbank.com.au/about-us/investors/annual-reports](http://www.commbank.com.au/about-us/investors/annual-reports)

The new CBA Environmental & Social Framework can be found here: <https://www.commbank.com.au/about-us/opportunity-initiatives/policies-and-practices.html>

About Commonwealth Bank of Australia

Commonwealth Bank of Australia is one of the largest listed companies on the Australian Securities Exchange and the most recognised brand in the Australian financial services industry. The Group provides retail, private, business and institutional banking services to more than 17.4 million customers with a presence throughout Australia, New Zealand, Indonesia, North America and Europe.

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