Module: Introduction

Page: Introduction

CC0.1

Introduction
Please give a general description and introduction to your organization.

The Commonwealth Bank (The Group) is Australia's leading provider of integrated financial services including retail banking, premium banking, business banking, institutional banking, funds management, superannuation, insurance, investment and share broking products and services. The Group is one of the largest listed companies on the Australian Securities Exchange and is included in the Morgan Stanley Capital Global Index. The key financial objective of the Group is to have Total Shareholder Return in the top quartile of our Australian listed peers over each rolling five-year period. The strategic strengths of the Commonwealth Bank are its brand, scale, and diversified business mix.

The Commonwealth Bank brand is the most recognised brand in the Australian financial services industry. Other award-winning brands within the Group include our wealth management business Colonial First State, our online broking service CommSec and Bankwest. In terms of scale, the Group has a strong domestic presence with the largest customer base of any Australian bank and operates the largest financial services distribution network in the country with the most points of access.

Vision:
The Group's vision is to excel at securing and enhancing the financial wellbeing of people, businesses and communities.

Structure:
The Commonwealth Bank has five customer-facing business divisions, designed to align product development and service delivery more fully with customer segments. The businesses are: Retail Banking Services, Business and Private Banking, Institutional Banking and Markets, Wealth Management and International Financial Services.

Scale:
- We have established businesses in Australia, New Zealand, Europe and the Asia-Pacific region;
- We have Australia's largest banking customer base;
- We are one of Australia's leading home loan providers with more than a million home loan customers;
- Our brands include Colonial First State, CommInsure, ASB (New Zealand), Sovereign, FirstChoice, CommSec, and Bankwest;
- We are one of the largest life insurers in Australia and New Zealand with more than $3,401 million in-force annual premiums (as at 30 June 2016);

Corporate Responsibility and climate change strategy:
For the Group, corporate responsibility means continually looking to deliver value to our customers, shareholders, people and the broader community. Guided by the Group's vision we actively consider the environmental, social and economic impacts and influences of our activities and look for ways to make a positive contribution beyond our core business.

Opportunity Initiatives, released in 2016, is the Group's corporate responsibility plan. It focuses on education, innovation and good business practice.

In 2015 we updated the Group's Environment Policy to acknowledge international efforts to limit global warming to two degrees Celsius. This has been followed in 2016 by the development of eight Opportunity Initiatives, one of which is to "Play our role in limiting climate change to two degrees" and in 2017, the Group is developing a Climate Change

Position Statement and Action Plan which will be available in late 2017.
Specifically we state the following in the Group's Environment Policy: We know that climate change will have serious environmental, economic and social impacts. There is clearly a need to minimise and mitigate the impacts of climate change. International efforts to limit global warming to two degrees Celsius above preindustrial levels will require a transition from traditional economic models, and the world's current energy mix, to low carbon and renewable alternatives. As a financial institution, we play a role in supporting the transition to a low carbon economy and will continue to actively seek opportunities to lend to, invest in, and support innovative technologies and businesses that decrease dependence on fossil fuels and mitigate the effects of climate change. We will also continue to seek opportunities to assist our customers to meet their own environmental goals through the provision of appropriate financial products and services.

CC0.2

Reporting Year
Please state the start and end date of the year for which you are reporting data.
The current reporting year is the latest/most recent 12-month period for which data is reported. Enter the dates of this year first.
We request data for more than one reporting period for some emission accounting questions. Please provide data for the three years prior to the current reporting year if you have not provided this information before, or if this is the first time you have answered a CDP information request. (This does not apply if you have been offered and selected the option of answering the shorter questionnaire). If you are going to provide additional years of data, please give the dates of those reporting periods here. Work backwards from the most recent reporting year.
Please enter dates in following format: day(DD)/month(MM)/year(YYYY) (i.e. 31/01/2001).

Enter Periods that will be disclosed
Wed 01 Jul 2015 - Thu 30 Jun 2016

CC0.3

Country list configuration

Please select the countries for which you will be supplying data. If you are responding to the Electric Utilities module, this selection will be carried forward to assist you in completing your response.

Select country
Australia
New Zealand
Asia

Select country
Rest of World

CC0.4

Currency selection

Please select the currency in which you would like to submit your response. All financial information contained in the response should be in this currency.

AUD ($)

CC0.6

Modules
As part of the request for information on behalf of investors, companies in the electric utility sector, companies in the automobile and auto component manufacturing sector, companies in the oil and gas sector, companies in the information and communications technology sector (ICT) and companies in the food, beverage and tobacco sector (FBT) should complete supplementary questions in addition to the core questionnaire.
If you are in these sector groupings, the corresponding sector modules will not appear among the options of question CC0.6 but will automatically appear in the ORS navigation bar when you save this page. If you want to query your classification, please email respond@cdp.net.
If you have not been presented with a sector module that you consider would be appropriate for your company to answer, please select the module below in CC0.6.

Further Information

Module: Management

Page: CC1. Governance

CC1.1

Where is the highest level of direct responsibility for climate change within your organization?

Board or individual/sub-set of the Board or other committee appointed by the Board

CC1.1a

Please identify the position of the individual or name of the committee with this responsibility

Position Title and Name:
Managing Director and Chief Executive Officer (CEO) of the Commonwealth Bank Group – Ian Narev
Description of role:
The CEO is entrusted with the full power and responsibility of the Board. Ultimate responsibility for Corporate Responsibility policies and programs, to include climate change related activities rests with the CEO.

CC1.2

Do you provide incentives for the management of climate change issues, including the attainment of targets?

Yes

CC1.2a

Please provide further details on the incentives provided for the management of climate change issues

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Board/Executive board	Non-monetary reward	Emissions reduction target Behavior change related indicator	The Board of Directors is responsible for overseeing adherence to the Group Environment Policy. The Group's Environment Policy was updated in November 2015 to acknowledge international efforts to limit global warming to two degrees Celsius, and the need to transition from traditional economic models, and the world's current energy mix, to low carbon and renewable alternatives. The Environment Policy expresses our commitment to support the transition to a low carbon economy and builds on our existing commitments to: reduce our direct environmental impacts; apply comprehensive environmental risk management frameworks to our lending and investing decisions; use our position to influence the companies we lend to and invest in with respect to their impact on the environment; and actively support businesses and technologies that reduce dependence on fossil fuels and mitigate the effects of climate change. This position has been formalised in the Opportunity Initiatives, the corporate responsibility plan for the Group. This includes Initiative #8, 'Play our role in limiting climate change to two degrees'. Our senior leaders are also expected to develop and lead a culture of genuine risk ownership, consistent with the Group Risk Appetite Statement. Within the Group Risk Appetite Statement – a list of environmental sustainability intolerances are expressed as a set of minimum standards that apply across all businesses.

Who is entitled to benefit from these incentives?	The type of incentives	Incentivized performance indicator	Comment
Corporate executive team	Non monetary reward	Behavior change related indicator	The Executive team is responsible for the delivery of Opportunity Initiatives, the corporate responsibility plan for the Group. This includes Initiative #8, ‘Play our role in limiting climate change to two degrees’.
Environment/Sustainability managers	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator Environmental criteria included in purchases Supply chain engagement Other: Implementation of the Group Responsible Investing Framework which includes climate change risk and opportunity considerations as it relates to CFS Products and Investments.	Across the Group environmental/sustainability managers as well as operational employees are expected to meet tailored environmental objectives including meeting emissions reduction and/or energy reduction targets. For example, targets have been set as part of the Group’s Property Sustainability Strategy 2015 which was endorsed by the Executive Committee. This strategy sets out emissions reduction targets for the Group to be realized by 2020. In addition and in the context of the Group Responsible Investing Framework Wealth Management staff consider climate change risks and opportunities and undertake tasks such as deliver and implement three year project implementation plan, annual action items and business as usual activities related to Responsible Investment. KPI’s are specifically linked to the delivery of the items in the project plan and associated annual activities such as carbon footprinting our portfolios and developing marketing materials to disclose and report these results.
Facility managers	Monetary reward	Emissions reduction project Emissions reduction target Energy reduction project Energy reduction target Efficiency project Efficiency target Behavior change related indicator	Across the Group environmental/sustainability managers as well as operational employees are expected to meet tailored environmental objectives including meeting emissions reduction and/or energy reduction targets. These targets have been set as part of the Group’s Property Sustainability Strategy 2015 which was endorsed by the Executive Committee. This strategy sets out emissions reduction targets for the Group to be realised by 2020.

Further Information

Page: CC2. Strategy

CC2.1

Please select the option that best describes your risk management procedures with regard to climate change risks and opportunities

Integrated into multi-disciplinary company wide risk management processes

CC2.1a

Please provide further details on your risk management procedures with regard to climate change risks and opportunities

Frequency of monitoring	To whom are results reported?	Geographical areas considered	How far into the future are risks considered?	Comment
Six-monthly or more frequently	Board or individual/sub-set of the Board or committee appointed by the Board	The Group's risk management approach is considered on a global scale. The Group's risk management approach includes the jurisdictions where the Group has assets including its people, as well as clients and where the Group ultimately operates	> 6 years	The Group 'Risk Appetite Statement' (RAS) as well as individual Business Unit RAS address climate change risks and considerations and are updated annually before being reviewed and signed off by the Board. The Group has developed and publicly disclosed nine ESG Lending Commitments. The Group also developed and executed its in-house ESG risk screening tool to assess and manage the risks and opportunities of individual loans and their associated activities. Loans considered to have an ESG risk level of medium and above, (determined by a calculation of country of operation/ industry sector and overall client capability) will include details of the key ESG impacts associated with the loan. The Group is reviewing its approach to Climate Change risk management in 2017-18 and is looking to commit to undertake a climate scenario analysis. This will be used to identify potential physical and transitional risks, as well as opportunities that may impact the Group as a result of climate change.

CC2.1b

Please describe how your risk and opportunity identification processes are applied at both company and asset level

The Board sets the foundation for risk management via the articulated Risk Appetite Statement (RAS). It is also responsible for overseeing systems of risk management by approving management's Risk Management Strategy (RMS) document and the key frameworks and policy components to identify risk. The most material climate change risks and opportunities for the Group relate to the lending and investment portfolios. Risks and opportunities in these portfolios are identified through risk planning processes, with Group-wide and individual business units each having defined RAS which include Environmental, Social and Governance (ESG) risk identification and mitigation to set the overarching risk tolerance parameters. At the core of our risk assessment process is the ESG Risk lending framework and screening tool which assesses projects across seven ESG themes which include climate & energy. From an investment perspective, a climate change working group has also been established by CFSGAM, to assess climate change risk and opportunities from physical impacts, carbon emissions/regulatory intervention, business transition/stranded asset risk, fiduciary duty/legal risk and licence to operate/reputational risk. Climate risk and opportunities are identified through stock level portfolio analysis. For the Group, climate change scenario analysis will also be completed by the end of 2018.

From an operational perspective, Group Property identifies climate change risks and opportunities in the Group's property assets by monitoring and reporting on asset portfolio performance as well as emissions intensity. Based on the results of this monitoring process the Group has identified potential risks and opportunities related to the property assets and implemented energy efficiency initiatives to mitigate risks and reduce its carbon footprint.

CC2.1c

How do you prioritize the risks and opportunities identified?

The Group uses its in-house Environmental Social and Governance (ESG) risk framework and screening tool to assess and prioritise the risks and opportunities of companies, individual loans and their associated activities. Loans considered to have an ESG risk level of medium and above (determined by a calculation of country of operation/ industry sector and overall client/ company capability) will include an assessment of the key ESG impacts associated with the loan. Seven key ESG themes including biodiversity, water, climate & energy, pollution, labour & human rights, workplace health & safety, and anti-corruption & bribery are assessed, assisting in the identification of the level of due diligence required. The Group Risk Matrix defines risk between insignificant and very high based on likelihood and consequence. For carbon and energy use, the criteria used is carbon emissions and energy use. Other criteria considered include the potential for an asset to become stranded due to considerations of industry sector, emissions intensity and energy use, regulatory changes, physical impacts of climate change and impacts to reputation for both the investment entity and the Group. At an asset level risks are prioritised based on energy intensity and resilience to physical climate change impacts. Asset level opportunities are prioritized based on return on investment and payback period. Other methods used include market, customer and adviser surveys which are used to guide prioritisation of risks and opportunities in the wealth space across a range of issues including climate change. An example of this prioritisation process was customer feedback that was focussed on seeking more information on coal related portfolio exposures, requesting divestment or advice on product choice to move their super to low carbon investments.

CC2.1d

Please explain why you do not have a process in place for assessing and managing risks and opportunities from climate change, and whether you plan to introduce such a process in future

Main reason for not having a process	Do you plan to introduce a process?	Comment

CC2.2

Is climate change integrated into your business strategy?

Yes

CC2.2a

Please describe the process of how climate change is integrated into your business strategy and any outcomes of this process

Climate change has been integrated in the context of the Group's business strategy and in 2016 publically acknowledged through Opportunity Initiatives, the Group's Corporate Responsibility Plan, under Initiative #8 – 'Play our role in limiting climate change to two degrees'. This initiative was a substantial business decision and involves reviewing the impact of climate change on our business, developing our position and identifying opportunities to mitigate and adapt to climate change. It also includes delivery of a sustainable property strategy, emissions reduction targets and achievement of best practice ratings. This is supported by Initiative #7 'Lend, invest and procure responsibly' which includes consideration of environmental issues including climate change in our lending, investment and procurement portfolios. Opportunity Initiatives is endorsed by the Board and Executive Committee and is guided by our vision to excel at securing and enhancing the financial wellbeing of people, businesses and communities.

Under Opportunity Initiatives #7 and #8, baselines and targets were set using information including:
• Data on our financed emissions have been used to assess carbon emissions arising from the Group's loan book exposure to inform the Group of the impact of climate change on our business and assist in delivering Initiative #7 – to lend, invest and procure responsibly.
• GHG emissions continue to be monitored through 'Envizi', a dedicated environmental management platform to track the Group's performance against our carbon reduction targets as set out in Initiative #8. Continued monitoring will also be used to assist in identifying opportunities to reduce emissions further through the use of active building management systems and transfer to more energy efficient buildings.

Aspects of climate change that have influenced the strategy include identifying opportunities to mitigate and adapt to climate change. To realise these opportunities, the Group has released its first Climate Bond to fund a range of renewable energy, low carbon buildings and low carbon transport projects in Australia. It has also developed a sustainable property strategy which includes increasing net lettable area in Greenstar rated buildings.

Short term (0-3yrs) material components influenced by climate change include:
• Development of Initiative #8 to formalise how the Group will manage the impact of climate change on its business including emission reduction targets, property strategy and development of a Climate Change review and position statement and action plan.
Continued use of Group-wide in-house ESG risk framework and screening tool to assess and manage the risks and opportunities of individual companies, loans and their associated activities.
• Continued assessment of the Group's financed emissions to provide transparency in our decision making process.
• Climate Bond issuance to meet market demands.
• Commitment to Responsible Investing, including the use of carbon footprinting of all Colonial First State portfolios and environmental risk monitoring at the underlying asset level to provide us with a clear picture of the sources of our climate and environment risks, which will then be used to build a decision making framework to guide divestment, hedging strategies and further investment.

The Group's long term (5-10yrs+) strategy is influenced by the climate change agenda in that resilience is planned for in all aspects of managing the business:
• The Group considers long term effects such as increased intensity of weather conditions, floods, drought, heat, and cold into strategic planning. It also includes the future buildings we occupy.
• Direct engagement with internal and external stakeholders regarding climate change related activities as well as the Federal and State Governments in relation to policy development and implementation.
• Actively seeking to grow our loan portfolio in renewable energy projects while managing our exposure to carbon intensive industries to positively influence climate change outcomes.

The Group Strategy Team considers emerging issues which will shape the direction of the Group over the medium (3-5 years) to longer (5-10+ years) term. During the reporting period, Group Strategy presented a series of papers to the Board on the matter of climate change. The overarching mechanism for addressing climate change impacts is the Group Environment Policy which sets out a framework for understanding and managing the Group's environmental impacts, risks and opportunities.

The Group released a statement supporting the outcomes of the Paris Agreement in late 2015 which resulted in the development of Opportunity Initiative #8 "Play our role in limiting climate change to two degrees", with a commitment to continue to review the impact of climate change on our business, developing our position statement and action plan, and identify opportunities to mitigate and adapt to climate change.

A systematic review of climate change impact helps us to mitigate our exposure to climate change risks while providing new opportunities:
• we are actively growing our direct and indirect investments in the renewables space, to place ourselves at an advantage in the transition to a low carbon economy. The Group has issued a $650 million Climate Bond to fund renewable energy and low carbon projects.
• we have an unlimited credit appetite for commercially viable renewable projects and are actively seeking to grow our portfolio.
• The understanding of climate change risks, opportunities and impacts on our internal operations, client base and loan book means that we identify and proactively manage

ESG risks and opportunities in our business and lending portfolio to protect, review and support revenue growth.
• The Group has publicly reported its Scope 3 ‘Finance Emissions’ portfolio (i.e. the emissions arising from the Group’s loan book exposure). This gives the Group a strategic advantage as we have the broadest scope and level of exposure reporting.
• The Group has developed a Responsible Investment (RI) strategy designed to consolidate and extend our position as a global leader in RI and stewardship. As part of that strategy one of our goals is to integrate data on carbon sensitivity of portfolios and risks of asset stranding into Global Investment Committee processes. This provides the Group with the opportunity to better manage this risk.

In addition to the above, the Group is looking to undertake a climate change scenario analysis to be completed by the end of 2018.

CC2.2b

Please explain why climate change is not integrated into your business strategy

CC2.2c

Does your company use an internal price on carbon?

No, and we currently do not anticipate doing so in the next 2 years.

CC2.2d

Please provide details and examples of how your company uses an internal price on carbon

CC2.3

Do you engage in activities that could either directly or indirectly influence public policy on climate change through any of the following? (tick all that apply)

Direct engagement with policy makers
Trade associations

CC2.3a

On what issues have you been engaging directly with policy makers?

Focus of legislation	Corporate Position	Details of engagement	Proposed legislative solution
Energy efficiency	Support	The Group has been engaged with the Green Building Council of Australia (GBCA) for the development of rating tool for retail portfolio. During FY15/16 the rating tool was finalized. During FY16 the Group became the first Australian financial institution to receive a 5 Star Green Star assessment from the GBCA for the 'standard design' of our branches. During FY17 the Group successfully rated four retail branches and has registered another six projects.	The Group supports the on-going operation and improvement of the rating tools being developed by GBCA. The rating tool will assist in lifting the performance of retail fitouts. All of the Group's future fitouts will be built to 5 Star standard design
Energy efficiency	Support	The Group has been engaged with the City Switch Program since the program began. During FY16 the Group had 12 of its main commercial buildings from across the country in the program. The total net lettable area (NLA) committed to the program is 259,000m2 making CBA's portfolio the largest in the program. The average weighted NABERS Tenancy Energy rating was 4.3 stars. Each year the Group undertakes City Switch Reporting by disclosing its portfolio data, utility data and energy efficiency initiatives. During FY17 the Group will be adding its new tenancy located at 180 Ann St Brisbane into the program, increasing the committed NLA to 269,283m2.	The Group supports the on-going operation and improvement of the City Switch Program. The data disclosed as part of annual reporting is key to establishing industry and sector benchmarks
Mandatory carbon reporting	Support	The Group is committed to providing climate change information in mainstream reporting including NGER reporting and reporting to the CDP	The Group supports carbon reporting through the National Greenhouse and Energy Reporting (NGERs) and has publically reported carbon metrics since 2009
Cap and trade	Support with major exceptions	We have engaged with the Federal Government, both directly and through the Business Council of Australia, on its review of climate change policies.	Discussion paper does not propose any legislative solutions beyond current policy offerings including the Emissions Reduction Fund.
Climate finance	Support	We have engaged with the City of Sydney through the Lord Mayor's Roundtable on net zero emissions by 2050. Part of the discussion was climate finance to facilitate the transition.	No proposed legislative solution.

CC2.3b

Are you on the Board of any trade associations or provide funding beyond membership?

Yes

CC2.3c

Please enter the details of those trade associations that are likely to take a position on climate change legislation

Trade association	Is your position on climate change consistent with theirs?	Please explain the trade association's position	How have you, or are you attempting to, influence the position?
Financial Services Council (FSC) Investment Committee	Consistent	The FSC does not outline their position on their website, but they have contributed to a report on ESG. This report includes references to climate change as important to investors. It encourages companies to look at the risks posed (i.e. damaging weather) to cater for the long-term consequences (i.e. higher costs, loss of market share and damage to physical assets).	The Group influenced the FSC through its ESG Working group heavily in late 2016 and early 2017. We put forward several ESG related pieces of work, including a proposal for an FSC guidance note on climate change risk assessment (pending the release of APRA regulation). Once the APRA regulation is released, further elaboration of the ESG risk assessment will be required in the APRA Superannuation Prudential Standard 530 (SPS530).
Responsible Investment Association of Australia (RIAA)	Consistent	The RIAA purpose is to encourage the responsible investment of capital into sustainable assets. They have significant emphasis on climate change, as part of the sustainable investment approach.	The Group is a member of RIAA. We do not directly influence the position or direction of its work, however, as members we participate in its ongoing debates and policy developments.
Principles for Responsible Investment (PRI)	Consistent	PRI leads action on climate risk, and is the leading proponent of responsible investment. It works to understand ESG factors as an independent body, with ongoing engagement with policymakers and the UN.	The Group agrees with the PRI's current position

CC2.3d

Do you publicly disclose a list of all the research organizations that you fund?

CC2.3e

Please provide details of the other engagement activities that you undertake

CC2.3f

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

All direct and indirect activities that influence policy are consistent with the Group overall climate change and ESG related strategy which is integrated into a multi-disciplinary company-wide risk management process.
Processes in place to ensure all engagement is consistent with our overall climate change strategy include:

- The development of a Group-wide climate position statement and action plan.

- The Group overarching Risk Appetite Statement (RAS), which fundamentally guides the Group risk culture and sets out the boundaries of risk tolerance, which includes climate change and sustainability issues.
- Risk tolerance boundaries are defined by the principles and metrics, both quantitative and qualitative, that must be considered collectively and not in isolation.
- Group-wide Environment policy sets a foundation and creates a framework for understanding and managing the Group's direct and indirect activities that could influence policy are consistent with our climate change strategy.
- Development and execution on the Group's ESG Lending Framework and risk screening tool which assesses our indirect activities across seven ESG themes including biodiversity, water, climate and energy, pollution, labour & human rights, workplace health and safety and anti-corruption and bribery. Internal sector specific policies; the Group uses a number of ESG policies for high impact/sensitive sectors so as to ensure ESG risks and opportunities are considered at deal initiation and during the life of a transaction.
- Public disclosure of the Group's Environmental, Social and Governance nine (ESG) Lending commitments and progress toward meeting these commitments. This includes Equator Principles III training for staff, alignment of ESG lending framework with Equator Principles III to ensure consistency between policy and internal strategy.
- The Group uses a Responsible Investment Framework to guide investments on ESG decisions and commitments, through the guiding principles of integrity, balance and transparency.
- Group Environmental Management System (EMS) is aligned to ISO: 14001. The system provides a consistent approach to planning, implementing and reviewing the environmental management process. The system incorporates an Environmental Aspects and Impacts register, identifying environmental attributes of products, activities and services and their effects on the environment. This register provides a risk rating for each outcome and therefore provides the Group with relevant information for addressing policy matters.

CC2.3g

Please explain why you do not engage with policy makers

Further Information

Page: CC3. Targets and Initiatives

CC3.1

Did you have an emissions reduction or renewable energy consumption or production target that was active (ongoing or reached completion) in the reporting year?

Absolute target
Intensity target
Renewable energy consumption and/or production target

CC3.1a

Please provide details of your absolute target

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
Abs1	Scope 1	100%	35%	2009	10931	2016	No, but we anticipate setting one in the next 2 years	CBA Scope 1 target. Following on from the Bank's successful 20 per cent reduction target (Scope 1 and 2 full life-cycle emissions from a baseline of 2009) achieved in 2013, the Bank set a new Scope 1 emissions target for FY16. During the year, we exceeded the target by introducing a number of initiatives which include but are not limited to: A reduction in the overall number of tool-of-trade vehicles across the national portfolio, as well as developing a fleet of vehicles that are less carbon-intensive and more fuel efficient.
Abs2	Scope 2 (location-based)	100%	41.5%	2009	139303	2016	No, but we anticipate setting one in the next 2 years	CBA Scope 2 target. Following on from the Bank's successful 20 per cent reduction target (Scope 1 and 2 full life-cycle emissions from a baseline of 2009) achieved in 2013, the Bank set a new carbon reduction target of its Scope 2 emissions for FY16. During the year, we exceeded the target by implementing a range of initiatives across its retail and commercial portfolios. This programme included initiatives such as extensive lighting and Heating, Ventilation Air-conditioning and Cooling (HVAC) replacements and upgrades.
Abs3	Scope 1	100%	60%	2009	2126	2016	No, but we anticipate setting one in the next 2 years	Bankwest Scope 1 target. Following on from the successful emissions reduction across the CBA's operations, i.e. its 20 per cent carbon reduction target, the Group extended these initiatives to Bankwest to further reduce emissions across the Group's portfolio. The Group set a new carbon reduction target for Bankwest's Scope 1 emissions for FY16. During the year, we achieved this target by implementing a large scale program across Bankwest to reduce its Scope 1 emissions sources. Initiatives include but are not limited to: A reduction in the overall number of its tool-of-trade vehicles across the national portfolio, as well as developing a fleet of vehicles that are less carbon-intensive and fuel efficient.
Abs4	Scope 2 (location-based)	100%	45%	2009	24586	2016	No, but we anticipate setting one in the next 2 years	Bankwest Scope 2 target. Following on from the successful emissions reduction across the CBA's operations, i.e. its 20 per cent carbon reduction target, the Group extended these initiatives to Bankwest to further reduce emissions across the Group's portfolio. The Group set a new carbon reduction target for Bankwest's Scope 2 emissions for FY16. During the year, we achieved this target by implementing a range of initiatives across the

ID	Scope	% of emissions in scope	% reduction from base year	Base year	Base year emissions covered by target (metric tonnes CO2e)	Target year	Is this a science-based target?	Comment
								Bankwest retail and commercial portfolios. This programme included initiatives such as extensive lighting and Heating, Ventilation Air-conditioning and Cooling (HVAC) replacements and upgrades.

CC3.1b

Please provide details of your intensity target

ID	Scope	% of emissions in scope	% reduction from base year	Metric	Base year	Normalized base year emissions covered by target	Target year	Is this a science-based target?	Comment
Int1	Scope 2 (location-based)	100%	31.3%	Metric tonnes CO2e per unit FTE employee	2015	3.05	2020	No, but we anticipate setting one in the next 2 years	The Group set an emissions intensity target for Australian operations in 2015 to reduce Scope 1 and 2 emissions intensity expressed in FTE by 31.3% between 2015 and 2020. The final target is to reduce emissions to 2.0 Tonne CO2-e/FTE by FY20. We are on track to meet this target.

CC3.1c

Please also indicate what change in absolute emissions this intensity target reflects

ID	Direction of change anticipated in absolute Scope 1+2 emissions at target completion?	% change anticipated in absolute Scope 1+2 emissions	Direction of change anticipated in absolute Scope 3 emissions at target completion?	% change anticipated in absolute Scope 3 emissions	Comment
Int1	Decrease	31.3	Decrease	0	The Group's Australian Operations intensity target relates to reductions in Scope 1 and 2 emissions expressed in terms of FTE. It is anticipated that the FTE across the Group will remain fairly constant over time resulting in an absolute decrease in emissions of 31.3%.

CC3.1d

Please provide details of your renewable energy consumption and/or production target

ID	Energy types covered by target	Base year	Base year energy for energy type covered (MWh)	% renewable energy in base year	Target year	% renewable energy in target year	Comment
RE1	Electricity production	2015	112582	0%	2020	5%	The Group initiated onsite solar PV rollout in 2015. During FY16, installation was completed at 14 retail branches. Total production was 126 MWh.

CC3.1e

For all of your targets, please provide details on the progress made in the reporting year

ID	% complete (time)	% complete (emissions or renewable energy)	Comment
Abs1	100%	100%	Commonwealth Bank Scope 1 emissions target was 35% reduction by 2016. Actual reduction was 37.4%.
Abs2	100%	100%	Commonwealth Bank Scope 2 emissions target was 41.5% reduction by 2016. Actual reduction was 41.6%.
Abs3	100%	100%	Bankwest Scope 1 emissions target was 60% reduction by 2016. Actual reduction was 60.7%.
Abs4	100%	100%	Bankwest Scope 2 emissions target was 45% reduction by 2016. Actual reduction was 47.3%.
Int1	20%	15.5%	This Group target (scope 1 & 2) was 2.92 Tonne CO2-e/FTE. Actual reduction was 2.89 Tonne CO2-e/FTE.
RE1	20%	2%	The Group target is 5% of total electricity use to come from renewable sources

CC3.1f

Please explain (i) why you do not have a target; and (ii) forecast how your emissions will change over the next five years

CC3.2

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

Yes

CC3.2a

Please provide details of your products and/or services that you classify as low carbon products or that enable a third party to avoid GHG emissions

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
Product	The Group has provided reduced-cost finance to Australian businesses and not-for-profits for the acquisition and installation of energy efficient and renewable energy assets. This has been done via our co-financing partnerships with the Clean Energy Finance Corporation (CEFC). We have committed a total of $200 million since 2013.	Low carbon product			Less than or equal to 10%	
Product	The European Union Emissions Trading Scheme is the largest greenhouse gas (GHG) emissions trading scheme globally. It is a cap and trade market based scheme where a limit is placed on the total of EU annual emissions and a permit must be surrendered for each ton of GHG emitted. The Bank provides a suite of tailored Physical Commodity Ownership Solutions (PCOS) and risk management solutions to assist our clients in the financing and hedging of their EU ETS exposures. Our suite of tailored PCOS enable our clients to monetise their inventories of European Union Allowances (EUAs) and obtain cost effective and efficient financing. We work closely with our clients to understand their key requirements and tailor our solutions to meet their cash-flow inventory, balance sheet and credit needs. The Bank also provides a suite of tailored Large-scale Generation Certificates (LGCs) and Small-scale Technology Certificates (STCs) solutions across the renewable energy market in Australia.	Low carbon product and avoided emissions			Less than or equal to 10%	
Product	In 2014, the Group published its set of nine ESG Lending Principles and developed an ESG lending tool. All loans originated for our Institutional and business clients along with Auckland Saving Bank (ASB) are required to use the Strategic Pricing And Risk Return (“SPARR”) tool to price loans. Staff cannot circumvent the ESG risk assessment process for EPIII loans or for non EPIII loans above $50m. The threshold is $1 for IB&M loans. In 2015, we established a new Wealth Management Responsible Investing Framework to integrate environmental, social and governance factors across our investment processes. Under this framework, we embed ESG considerations into our investment decision making and active ownership practices, and build the capacity of employees to understand and assess ESG risks and opportunities.				Less than or equal to 10%	

Level of aggregation	Description of product/Group of products	Are you reporting low carbon product/s or avoided emissions?	Taxonomy, project or methodology used to classify product/s as low carbon or to calculate avoided emissions	% revenue from low carbon product/s in the reporting year	% R&D in low carbon product/s in the reporting year	Comment
Product	On 29 March 2017, the Group issued Australia's largest Climate Bond which represents a key opportunity for us to play a role in the transition to a low carbon economy, through supporting low carbon and climate resilient projects and assets. Issuance proceeds will fund eligible projects in renewable generation (solar, wind, hydro), energy efficient buildings and low carbon transport. Eligible projects which comply with the Climate Bond Standards and eligible for certification have been nominated for this climate bond. The nominated projects associated with the climate bond have been certified by the Climate Bond Initiative.	Low carbon product	Climate Bonds Taxonomy		Less than or equal to 10%	
Product	Colonial First State Global Asset Management (CFSGAM), known as First State Investments outside of Australia, is the investment management business of the Group. CFSGAM is a global asset management business with established offices across Europe, the US, Middle East, and Asia Pacific regions. CFSGAM are stewards of US$142.1 billion in assets managed on behalf of institutional investors, pension funds, wholesale distributors, investment platforms, financial advisers and their clients worldwide. CFSGAM believes that responsible investing is an essential component of long-term investing and embedding responsible investment (RI) practices into the core investment activities globally, is in the best long-term interests of its clients. CFSGAM became a signatory to the United Nations Principles for Responsible Investment (UNPRI) in 2007 and since that time it has systematically and progressively improved our responsible investment practices.	Low carbon product			Less than or equal to 10%	

CC3.3

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

Yes

CC3.3a

Please identify the total number of projects at each stage of development, and for those in the implementation stages, the estimated CO2e savings

Stage of development	Number of projects	Total estimated annual CO2e savings in metric tonnes CO2e (only for rows marked *)
Under investigation	20	400
To be implemented*	330	6600
Implementation commenced*	130	2600
Implemented*	393	7213
Not to be implemented	10	200

CC3.3b

For those initiatives implemented in the reporting year, please provide details in the table below

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Other	Commercial Office Space Consolidation Project _QLD	361	Scope2 (location based)	Voluntary	N/A	N/A	N/A	11-15 years	
Other	Commercial Office Space Consolidation Project _WA	423	Scope2 (location based)	Voluntary	N/A	N/A	N/A	11-15 years	
Energy efficiency: processes	Strategic Mothball of Cogen plant	343	Scope 1	Voluntary	N/A	N/A	N/A	N/A	
Other	Non-CBA utility usage review and account closure	116	Scope2 (location based)	Voluntary	N/A	N/A	N/A	N/A	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Energy efficiency: Building services	BMS fine tuning	1372	Scope2 (location based)	Voluntary	300000	50000	1-3 years	4-10 years	
Energy efficiency: Building services	Chiller upgrade and optimisation	397	Scope2 (location based)	Voluntary	50000	200000	4-10 years	4-10 years	
Energy efficiency:- Processes	IT load optimisation	223	Scope2 (location based)	Voluntary	N/A	N/A	N/A	N/A	
Energy efficiency: Building services	Lighting control upgrade and optimisation	67	Scope2 (location based)	Voluntary	15000	45000	1-3 years	4-10 years	
Other	Divestment and space reduction	690	Scope2 (location based)	Voluntary	N/A	N/A	N/A	N/A	
Energy efficiency: Building services	Lighting refresh projects within the CBA Portfolio covering 29 projects	565	Scope 2 (location-based)	Voluntary	197449	470924	1-3 years	6-10 years	
Energy efficiency: Building services	Lighting refresh projects within Bankwest Portfolio covering 15 projects	292	Scope 2 (location-based)	Voluntary	102129	243581	1-3 years	6-10 years	
Energy efficiency: Building services	HVAC and controls upgrade within CBA Portfolio covering 17 projects	205	Scope 2 (location-based)	Voluntary	34412	177879	4-10 years	6-10 years	
Energy efficiency: Building services	HVAC and controls upgrades within Bankwest Portfolio covering 1 project	12	Scope 2 (location-based)	Voluntary	2024	10463	4-10 years	6-10 years	
Energy efficiency: Building services	Lighting and security interface in the CBA Portfolio covering 267 projects	1607		Voluntary	465854	621094	1-3 years	6-10 years	

Activity type	Description of activity	Estimated annual CO2e savings (metric tonnes CO2e)	Scope	Voluntary/ Mandatory	Annual monetary savings (unit currency - as specified in CC0.4)	Investment required (unit currency - as specified in CC0.4)	Payback period	Estimated lifetime of the initiative	Comment
Energy efficiency: Building services	Lighting and security interface in the Bankwest Portfolio covering 50 projects	301	Scope 2 (location-based)	Voluntary	87239	116310	1-3 years	6-10 years	
Low carbon energy installation	Solar PV installation at CBA retail sites	238	Scope 2 (location-based)	Voluntary	65968	341068	4-10 years	21-30 years	

CC3.3c

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

Method	Comment
Dedicated budget for energy efficiency	A dedicated budget is specifically set aside to achieve the Group's carbon reduction target established in July 2015. This target was set as part of the Property Sustainability Strategy and is aimed at Group Property reaching a carbon intensity of 2 tCO2-e / FTE by 2020 for the Group's domestic property portfolios. Emissions reductions for this reporting period included identifying and evaluating several potential reduction activities. As an example, during the FY16 reporting period initiatives included: 1.Energy efficiency projects in commercial and retail portfolio’s, including but not limited to, lighting upgrade, HVAC replacements, HVAC controls and security and lighting interface, 2. The Relocation of employees from inefficient buildings to energy efficient properties, and 3. Installation of solar panels on retail branches. New emission intensity targets will continue to drive investment in emissions reduction activities.

CC3.3d

If you do not have any emissions reduction initiatives, please explain why not

Further Information

Page: CC4. Communication

CC4.1

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	Status	Page/Section reference	Attach the document	Comment
In mainstream reports (including an integrated report) but have not used the CDSB Framework	Complete	pg 37	https://www.cdp.net/sites/2017/49/3649/Climate Change 2017/Shared Documents/Attachments/CC4.1/2016_Annual_Report_to_Shareholders_15_August_2016.pdf	GHG emission data published in our Annual Report
In voluntary communications	Complete	Entire report	https://www.cdp.net/sites/2017/49/3649/Climate Change 2017/Shared Documents/Attachments/CC4.1/CBA 2016 Corporate Responsibility Performance data.xlsx	GHG emissions data published on the Group's Corporate Responsibility website.
In voluntary communications	Underway - this is our first year	CFS product collateral June Quarter		It is our intention to include details of the carbon footprint, climate change related engagements, and proxy votes that our fund managers have made on our behalf in either the Trustee Annual Report for 2017 (complete for

Publication	Status	Page/Section reference	Attach the document	Comment
				financial year end June 17), or in our quarterly fund fact sheets beginning quarter end June 2017. Alternatively a Stewardship Report may be compiled and provided in addition to the Trustee Annual Report.
In voluntary communications	Complete	Entire page	https://www.cdp.net/sites/2017/49/3649/Climate Change 2017/Shared Documents/Attachments/CC4.1/Initiative 8.pdf	The Group released its Corporate Responsibility Plan - Opportunity Initiatives in September 2016. Baseline and targets were set. In February 2017, we released a scorecard to provide an update on how we track against the targets.

Further Information

Module: Risks and Opportunities

Page: CC5. Climate Change Risks

CC5.1

Have you identified any inherent climate change risks that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Risks driven by changes in regulation
Risks driven by changes in physical climate parameters
Risks driven by changes in other climate-related developments

CC5.1a

Please describe your inherent risks that are driven by changes in regulation

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Uncertainty surrounding new regulation	Ongoing regulatory uncertainty in the Australian climate change and energy landscape has resulted in investment uncertainty, particularly for the energy sector as the Renewable Energy Target (RET) is only set until 2020 and the renewable energy sector requires longer term policy commitment to inform their decision making	Reduced demand for goods/services	1 to 3 years	Direct	Very likely	Medium-high	Our current exposure (as at December 2016) to renewable energy projects was $2.3 billion. Regulatory uncertainty is potentially hindering growth in this sector and reducing the Group's ability to access loan and investment opportunities in the renewable energy sector.	To manage this risk, the Group is engaging with the Australian Government through the Business Council of Australia on the Commonwealth Government's Review of climate change policies which includes the Renewable Energy Target. Diversification is also used to manage the risk through loans and investments in other green projects such as energy efficient buildings and low carbon transport projects. A third method is issuing climate bonds, the proceeds of which support eligible projects. The Group issued its first climate bond in 2017 that provided funding for twelve eligible projects in the renewable energy sector, energy efficient buildings and low carbon transport projects. The sustained investor demand for climate bonds and green assets is expected to continue to fuel continued growth in this sector and provide an additional opportunity to provide funding to renewable energy projects in the absence of regulatory certainty.	Internal resources on stakeholder engagement and advocacy, as well as renewable energy specialists, of up to $500k.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	processes. This has the potential to reduce the Group's ability to access loan and investment opportunities in the renewable energy sector.								
Emission reporting obligations	Non-compliance with the Australian Government's National Greenhouse and Energy Reporting (NGER) Scheme could result in financial penalties to the Group as well as negative impacts on reputation. It is possible that the reporting requirements both here in Australia and around the world may change which would require the Group to	Increased operational cost	Up to 1 year	Direct	About as likely as not	Low	Failure to report energy and emissions data to the Australian Government under NGER legislation can result in financial penalties of up to AU$360,000. Data collection and third party verification costs are expected to increase to AU$500,000	The risk of the Group not complying with the Australian government's NGER legislation is managed through the use of one global reporting platform (Envizi). The Group has worked with Envizi to create specific and dedicated reporting suites to conform to the Group's legislative requirements which includes collecting data on electricity and fuel use for the Group's Australian operations. The Group's emissions data is also verified and assured by a third party (PWC) to further manage this risk and ensure completeness and accuracy. By using a centralised global reporting suite, we are able to identify any gaps in data, identify additional efficiencies in capturing and reporting data, as well as identifying areas to implement energy efficiencies into our portfolios. In addition, as part of our EMS, we maintain a register of relevant legislation to ensure that changes to emission reporting requirements are understood and addressed in a timely manner. With these management measures in place, energy and emission reporting is well understood and performed at a high level. As a consequence, the risk of non-compliance is significantly reduced.	The Group has in-house team for collection and management of its data. Current costs are approximately $400k ensuring data meets regulatory requirement. This may increase to approximately $500k

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	change data collection and reporting processes and procedure. This would result in additional data management and third party assurance costs.								
International agreements	The Australian Government has ratified the Paris Agreement, as have a number of countries in which the Group operates. The achievement of the goal of limiting climate change to well below two degrees relies on the Nationally Determined Contributions (NDCs) targets aligning to this goal. These NDCs will likely guide national policy frameworks and if/when they are	Reduced demand for goods/services	1 to 3 years	Direct	About as likely as not	Low-medium	The implementation of the Nationally Determined Contributions targets could negatively impact on the Group by increasing the likelihood that some of our client's assets may become stranded as we move to a low carbon economy. The extent of these impacts cannot be determined at this stage.	The risk posed by the implementation of the NDC targets is managed through a range of methods including stakeholder engagement to understand how the NDC targets will be implemented and the potential impact this could have on our loan and investment portfolio. In addition, the Group uses its ESG Risk Management framework to assess new loans and investments. This framework includes an assessment of climate change risks and applies additional levels of due diligence to sectors and jurisdictions where environmental regulatory frameworks are not fully evolved and/or not best in class. An example of the application of this process can be found in a recent statement to a Parliamentary hearing in Australia in March 2017, by the CEO of the Group, Mr Ian Narev who stated that "There have been loans which we have decided not to take or not to renew solely on the basis that they don't comply with our own policies and processes regarding ESG and the Equator Principles. http://www.news.com.au/national/breaking-news/cba-hits-back-at-mps-over-climate-inaction/news-	Internal resources of up to $500k as above.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	revised to be more ambitious, it may create uncertainty, and thus impact the environment for our lending and investment.							story/bd620d015bce149eec517ed87aca02f0.	
Uncertainty surrounding new regulation	The Australian Prudential Regulation Authority (APRA) may require scenario and stress testing of climate change risks in the Group's portfolios and asset allocations. These changes will result in increased operational costs for investment and may identify unintended risks in asset allocation.	Increased operational cost	Up to 1 year	Direct	Very likely	Low-medium	The key financial implications include the potential cost of divestment if scenario and stress testing of climate change risks in the investment portfolios identify that assets present an unacceptable risk. $200,000 p.a. for new benchmarks	Key management methods include maintaining membership of Association of Superannuation Fund Australia (ASFA), Financial Services Council (FSC) and APRA to receive updates of prudential, FSC standards and regulation, and participation in submissions to government inquiries to influence new standards and regulations to manage implementation risk. Other management methods include scenario and stress testing of climate change risks to identify assets that present an unacceptable climate change risk.	Internal resources of up to $200k. Climate Change Scenario Stress Testing $200k
Uncertainty surrounding new regulation	Changes to APRA SPS530 and FSC standards and	Reduction/disruption in production capacity	1 to 3 years	Direct	Likely	Low-medium	Key financial implications for changes to APRA and	Key management methods include maintaining membership of Association of Superannuation Fund Australia (ASFA), Financial Services Council (FSC) and	Internal resources involved in maintaining

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	guidance notes on enhanced consideration and disclosure of ESG risks and considerations beyond MySuper requirements may increase implementation, tax and transition costs for the Group's investments businesses.						FSC standards include implementation costs, tax costs and transition costs. The financial implications will be fund specific, but are likely to be in $millions across $84bn FUA)	APRA to receive updates of prudential, FSC standards and regulation, and participation in submissions to government inquiries to influence new standards and regulations to manage implementation risk. Other management methods include scenario and stress testing of climate change risks to identify assets that present an unacceptable climate change risk.	membership of ASFA, FSC and APRA, of up to $500k as above.
Other regulatory drivers	Investor Group on Climate Change (IGCC) and Taskforce on Climate Change Financial Disclosure (TCFD) reporting and disclosure requirement may become mandatory for the Group	Other: Increased resourcing and funding of Responsible Investment functions, distraction from BAU investment management activities	1 to 3 years	Direct	More likely than not	Low-medium	Financial implications relate to reporting and disclosure and are expected to be the equivalent of 0.5 of an FTE.	The management method for this risk is to be directly involved with the IGCC as a member of the Board so that the Group can influence the reporting and disclosure framework developed	Internal resources involved in maintaining involvement in the IGCC of up to $100k.

CC5.1b

Please describe your inherent risks that are driven by changes in physical climate parameters

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in temperature extremes	Group assets are exposed to changes in temperature extremes, which may put excess demand on the Group's Heating, Cool and Air Conditioning (HVAC) units which in turn may reduce their efficiency and effective operating life.	Increased operational cost	Up to 1 year	Direct	Very likely	Low-medium	Additional loads on existing HVAC systems could reduce the life of the chillers by up to half, resulting in greater long term replacement costs. For example a $200,000 HVAC (working life – 20 years, amortised at $10,000 p.a.). With an increase in temperature extremes, excess load on an HVAC system causes the working life to reduce to 10 years which increases the expense (amortization to $200,000/10 years - $20,000 pa), therefore increased expense of $150,000 pa (with 15 Group assets ie $20,000 - $10,000 = $10,000 x 15 assets).	The Group currently uses several methods to manage this risk. Examples include reducing other uses of electricity to reduce peak use, replacing older HVAC units with newer, more efficient units. Continual monitoring of units to identify peaks in use and highlight system malfunctions. The Group Property team monitors the Group assets on an ongoing basis and analyses the energy intensity of properties on a monthly basis. This proactive approach identifies lower performing assets where the Group can target and implement energy efficiency activities. An example of the continual improvements made during the reporting period are the HVAC and controls upgraded throughout the Group's portfolio,	The project costs to upgrade HVAC and controls across the Group's portfolio was $177,000 with an estimated annual emissions saving of 205 tonnes CO2-e.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								specifically at Carnegie Beach in Victoria in which the HVAC was upgraded. This site was one of 17 project sites in which the HVAC and controls were upgraded and resulted in 205 tonnes of abatement. As a result of these management measures, the Group has reduced the risk associated with inefficient HVAC systems.	
Change in precipitation extremes and droughts	Changes in precipitation extremes and droughts may impact on our customers businesses through increased risk of drought or flood, and bushfire which could in turn halt normal business operations either due to lack of water, flooding or fire damage. These impacts could have a direct impact on our customers' viability and /or	Other: : indirect impacts on customer viability, business continuity planning	1 to 3 years	Indirect (Client)	Likely	Low-medium	The key financial implication of changes in precipitation extremes and droughts relate to loss of revenue when businesses and communities are impacted by weather related natural disasters such as flood, droughts and bushfire. These impacts cover all facets of our lending portfolio from mortgages to Institutional lending.	Given the diversity of our lending portfolio, our management methods for reducing the risks to our business from precipitation extremes and droughts range from identifying risks to our institutional lending portfolio through to helping our residential customers during natural disasters. From an institutional lending perspective we manage risk through our ESG framework and assessment tool.	Costs to support customers during extreme weather events have been factored into business as usual.

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	business continuity.							For our residential and small business customers, the Group provides support through our Disaster Relief and Hardship programs. These include emergency financial packages such as grants, repayment deferrals and on the ground support including providing access to cash. In 2016, the Group supported communities affected by Cyclone Debbie in Queensland, storms in NSW and QLD droughts. The implementation of these measures helps to ensure that our customers either remain viable by incorporating climate resilience into their projects or by supporting the community during difficult times.	
Change in precipitation extremes and droughts	Increase incidence of extreme weather events has the potential to impact on revenue within Comminsure as more frequent	Increased operational cost	Up to 1 year	Direct	Very likely	Medium	The key financial implication relate to loss of revenue due to an increase number of claims from customers impacted by extreme weather events. In the half	Key management measure is to limit insurance services to areas with low weather related risks and or increase premiums for higher risk areas to reduce the risk to	No cost of management yet

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	extreme weather events could lead to increased claims.						year to June 2016 Comminsure's income dropped 48% from $330 million for same period in 2015 in part due to higher weather related event claims	income in the insurance business. • Maintain the strong prudential foundations underpinning the Australian market, to ensure that the industry continues to be able to respond to large disaster events when they occur. • Manage the commercial, individual and community-level risks posed by climate change via innovative risk-transfer solutions. • Ensure that risk-transfer solutions deliver competitive price signals, through risk based pricing, that assist communities and decision makers to recognise and adapt to current and emerging extreme weather risks. • Assist to increase community resilience over time by sharing industry expertise that will help policy decision makers and the community to: • Reduce vulnerability to natural disasters by implementing	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								localised defensive infrastructure where necessary to achieve an acceptable residual risk of damage to an exposed community. • Assist policy-makers to understand the long term economic implications of climate change, as well as the benefits of any appropriate emission mitigation schemes, by providing credible data on current exposures and vulnerabilities, as measured by the general insurance industry.	

CC5.1c

Please describe your inherent risks that are driven by changes in other climate-related developments

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Reputation	Reputation is one of the Group's most valuable assets, and is a key driver of the	Reduced demand for goods/services	Up to 1 year	Direct	Likely	Medium	Negative stakeholder perceptions of the Group's approach to climate change may negatively	The Group manages reputational risks by providing the market with a climate change	Group employees involved in managing reputation, brand issues and stakeholder

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	success of its brand. There is the potential reputational risk associated with the change in stakeholders' perception of how the Group is responding to climate change. The Group's approach to climate change is linked to being listed on sustainability rating Indices such as CDP, FTSE4good and DJSI, how we are viewed by rating agencies and investors in general on Environmental Social and Governance (ESG) and climate change related issues. Stakeholders potentially criticising the Group for the provision of financial services to the fossil fuel sector and industries that are active in the natural resources and utilities sectors						impact the Bank's reputation and therefore its brand value. The Group's brand is valued at approximately AU$22 billion as at the end of this reporting period. A 0.5% decrease in the value of the Group's brand due to perceived increase in reputational risks equates to a possible devaluing of approximately AU$110,000,000.	strategy, Opportunity Initiative #8 'Play our role in limiting climate change to two degrees', and Initiative #7 'Lend, invest and procure responsibly'. This is supported by communication and assessments including: 1. Publishing the Opportunity Initiatives, associated targets and actions on Group's website 2. Reporting of Group's Financed Emissions', i.e. emissions arising from the Group's project finance exposure to the energy sector 3. Production of a Corporate Responsibility Report annually to communicate the Group's climate change strategy and progress 4. Maintaining engagement with peers on climate	concerns within the Bank's Group Corporate Affairs division are the major cost driver. This cost is estimated at between AU$800,000 and AU$1,500,000. Costs associated with data collection and collation, public disclosure and third party voluntary verification and assurance, external stakeholder engagement, domestic and global memberships and signatories, equate to approximately AU$900,000p.a

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	is a clear reputational risk. Protecting and enhancing the Group’s strong brand is not only important domestically but also internationally. Failure to address climate change related issues will affect the Group’s existing and future client relationships. To enhance the visibility of the Group’s engagement in sustainability and climate change related matters, the Group produces a dedicated Corporate Responsibility Report annually, and a report to the National Greenhouse and Energy Reporting (NGER) Scheme, which discloses the Group’s GHG emissions portfolio. Outside of this reporting period,							change issues, addressing growing interests and concerns from clients, shareholders, community, banks, analysts, investors and our employees 5. Being at the forefront of global change. Group memberships and signatories include: United Nations Environment Programme for Financial Institutions (UNEPFI) • UN Global Compact • Principles for responsible investment (PRI) • Dow Jones Sustainability Index (DJSI), FTSE4GOOD, Equator Principles. 6. Assessing large loans and investments using the ESG Risk Rating tool to cover climate & energy as well as other ESG risks 7. Publicly releasing a Group climate	

Risk driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	the Group again reported its Financed Emissions', i.e. emissions arising from the Group's project finance exposure to the energy sector. The Group is also committed to ongoing reporting of this nature.							position statement	
Changing consumer behavior	Increased level of climate related assessment including scenario testing of investments may become a requirement for the Group's investment business	Increased operational cost	1 to 3 years	Direct	Very likely	Medium-high	The key financial implication is the increased cost to undertake ESG assessments	The Group are managing this risk by voluntarily conducting climate change scenario stress testing and carbon footprinting of the investment portfolios.	Climate Change Scenario Stress Testing $200k (partial cost) Carbon footprinting $15k p.a. (partial cost)

CC5.1d

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1e

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC5.1f

Please explain why you do not consider your company to be exposed to inherent risks driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Page: CC6. Climate Change Opportunities

CC6.1

Have you identified any inherent climate change opportunities that have the potential to generate a substantive change in your business operations, revenue or expenditure? Tick all that apply

Opportunities driven by changes in regulation
Opportunities driven by changes in physical climate parameters
Opportunities driven by changes in other climate-related developments

CC6.1a

Please describe your inherent opportunities that are driven by changes in regulation

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Emission reporting obligations	Structured data collection and management	Reduced operational costs	Up to 1 year	Direct	Very likely	Low	The Group collects and stores its GHG data within a global third party service	The Group manages energy efficiency opportunities in	To manage this opportunity the costs

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	processes managed through Envizi to support the CBA's mandatory emissions reporting obligations e.g. National Greenhouse and Energy Reporting (NGER) scheme in Australia has been used to identify energy efficiency opportunities in the Group's property portfolio.						provider. Cost for the collection, collation and reporting of data is between AU$100,000 and AU$120,000. Reporting this data has enabled the Group to look deeper into its emission sources and identify energy efficiency opportunities as well as any gaps in existing data. As an example, during this reporting period, energy efficiency projects in Australia were collectively worth over $955,000 in annual savings	the property portfolio by carefully reviewing building performance data including electricity usage across the property portfolio which is collected as part of meeting the Group's emission reporting obligations. This information has been used to identify energy and emission reduction activities including HVAC and lighting upgrades. In the last reporting year the Group implemented 393 projects across the CBA and Bankwest portfolios at a cost of $1.9 million to realise savings of $955,000 and reduce emissions by 3221 tonne. Specific examples include the installation of solar panels at	involve the collection and housing of energy data as well as the regular review of energy efficiency data. Costs to manage the energy related data were approximately AU$220,000 per year. Costs to implement energy efficiency projects across Australia were approximately $1.9 million.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								the CBA Dickson Beach retail branch, upgrade of HVAC and controls at the CBA Carnegie Beach retail branch, lighting upgrade at CBA branch in Canning Vales and lighting upgrade at CBA Milton Branch in Queensland.	
Renewable energy regulation	The long term commitment of the Australian Government to the renewable energy industry, through the Renewable Energy Target, would provide certainty for investment decision making. This would allow for greater opportunities for the Group to invest in the renewable energy sector.	Increased demand for existing products/services	1 to 3 years	Direct	About as likely as not	Medium-high	The financial implications of this opportunity is to increase the Group's revenue from loans and investment in the renewable energy sector. The Group's current exposure to the renewable energy sector (as at December 2016) is $2.3 billion. The Group has unlimited appetite for commercially viable renewable energy projects and even a 10% increase in our exposure would result in $230 million of new investment/loans.	We are managing this opportunity by working with the Business Council of Australia to input into the Commonwealth Governments climate change policy review, to support the Renewable Energy Target. The Group has also engaged with the market by stating that it has an unlimited appetite for commercially viable renewable energy projects and has issued its first Climate Bond to provide funding to a	These activities are part of business as usual and do not have any additional cost to the Group.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								variety of projects including renewable energy. It is anticipated that this suite of activities will provide support and encouragement to develop renewable energy projects Continued engagement with the sector will also provide the Group with a better understanding of potential opportunities as they arise.	
Other regulatory drivers	The Clean Energy Financing Corporation (CEFC) was created by the Australian Government to increase the flow of funds into renewable energy, energy efficiency and low emission technologies. The Group has identified opportunities to work with the CEFC to	Investment opportunities	1 to 3 years	Direct	Likely	Medium-high	This opportunity forms part of the Groups intention to expand investment in renewables. Together with the CEFC, the Group has promised AU$200 million in funding.	We are managing this opportunity through market engagement to better understand the risks and opportunities relating to emission reduction projects, their viability, implementation and effectiveness at reducing long term emissions. It is anticipated	These activities are part of business as usual and therefore have no additional cost to the Group.

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	provide funding to help businesses improve their energy efficiency, implement renewable energy projects and low emissions technologies.							that by gaining this understanding the Group will be able to improve the likelihood of increasing investment in renewables over the next five years.	
Emission reporting obligations	Reporting obligations in investments and super give the Group an opportunity to disclose the carbon footprint of all its portfolios giving customers access to data they otherwise wouldn't have, as well as proactively work to reduce the carbon footprint of its portfolios through changes in asset allocation, fund managers or benchmarks.	Other: First mover advantage in climate risk SAA analysis, second mover advantage reporting carbon	1 to 3 years	Direct	Very likely	Low	Financial implications include cost of additional publishing and disclosure in Product Disclosures, time spent training sales teams, advisers and educating customers on what the information means, any user experience development activity that needs to occur on the platform interfaces (ie IT build and cost) to disclose the extra information.Financial benefit includes potential attraction of new customers and growth of member base, increased cashflow into low carbon options (impact to margin is unknown as depends on product and fund)	We have planned for this opportunity in our 3 year implementation plan of the Wealth management responsible investing framework with actions to increase the disclosure of our fund manager engagement on investee company climate risk, and of the carbon footprinting outcomes in the Trustee Annual Report or through a newly developed Stewardship report.	Internal resources (up to $200k) Engagement service provider $200k (partial) Proxy voting service provider $200k (partial)

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Product labeling regulations and standards	Opportunity exists to enhance product disclosure and incorporate the ethical and carbon exposures of investment options into the Group and customer and adviser communication materials to assist in their making informed choices.	New products/business services	1 to 3 years	Indirect (Client)			Financial implications include cost of publishing additional information in Product Disclosures, time spent training advisers and educating customers on what the information means. Any user experience development activity that needs to occur on the platform interfaces (ie IT build and cost) to disclose the extra information. Financial benefit includes potential attraction of new customers and growth of member base, increased cashflow into low carbon options (impact to margin is unknown as depends on product and fund)	We have planned for this opportunity in our 3 year implementation plan of the Wealth management responsible investing framework with actions to include such labels/exposures in existing quarterly fund fact sheets, product disclosure documents, and the platform user interfaces etc.	As above
Voluntary agreements	Opportunity for the Group to be a leader and take up voluntary agreements on carbon disclosure, reduction or mitigation to improve transparency to customers,	Investment opportunities	1 to 3 years	Indirect (Client)	Likely	Medium	Financial implications include cost of publishing additional information in Product Disclosures, time spent training advisers and educating customers on what the information means. Any user experience development activity	We have planned for this opportunity in our 3 year implementation plan of the Wealth management responsible investing framework with actions to include	As above plus ESG data subscriptions $70k (partial)

Opportunity driver	Description	Potential impact	Timeframe	Direct/Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	actively reduce portfolio exposure to emissions and provide customers with additional information to make product and investment choices						that needs to occur on the platform interfaces (ie IT build and cost) to disclose the extra information. Financial benefit includes potential attraction of new customers and growth of member base, increased cashflow into low carbon options (impact to margin is unknown as depends on product and fund)	labels/exposures in existing quarterly fund fact sheets, product disclosure documents, and the platform user interfaces etc. Further to this we have also planned to increase the disclosure of our fund manager engagement on investee company climate risk, and of the carbon footprinting outcomes in the Trustee Annual Report or through a newly developed Stewardship report.	

CC6.1b

Please describe your inherent opportunities that are driven by changes in physical climate parameters

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Change in mean	Changes in the temperature will likely increase	Reduced operational costs	Up to 1 year	Direct	Virtually certain	Low	Replacing inefficient HVAC systems reduced	The Group manages this opportunity	Costs associated with the HVAC

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
(average) temperature	excess demand on the Group's heating, cooling and air-conditioning (HVAC) requirements. The Group has used this observation to take the opportunity to undertake assessments of existing infrastructure and where possible implement changes to building management systems or undertake upgrades to more efficient and/or more advanced HVAC systems and chillers within the Group's portfolio. The result will be reduced operating costs and reduced emissions.						the Groups overall operational costs. Due to the implementation of HVAC system upgrades and/or replacement in the CBA retail branch portfolio, the estimated financial savings for this reporting period alone are approximately $34,400 based on an initial investment of $178,000.	through a number of methods. 1. audits and asset information for both retail and commercial portfolios to provide critical information on HVAC asset size, compared to the heating and cooling needs of the facility. 2. A study on the life of the HVAC assets within the Group's property portfolio was conducted to determine when an asset would reduce in efficiency (e.g. if the expected life cycle of an HVAC asset is 20 years, and the current life of the asset was at 15 years, the Group would determine if it would be better to replace the asset early. This process has allowed the Group to prioritise energy efficiency opportunities. 3. The Group also produces energy intensity reports to determine which sites are less	system upgrades and/or replacement during this reporting period was approximately $178,000. The audits conducted and the data reviewed are considered to be business as usual and cost approximately $220,000 per year.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								efficient than others, this allows the Group to target specific sites for ongoing energy efficiency opportunities and has resulted in 17 HVAC and controls upgrades across the CBA portfolio - an example is the Carnegie Beach CBA retail branch. The costs to upgrade the HVAC and controls across the 17 sites was $178,000 and resulted in annual savings of $34,400 and 205 tonne of abatement.	

CC6.1c

Please describe your inherent opportunities that are driven by changes in other climate-related developments

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
Changing consumer behavior	Changing consumer behaviour and increased	New products/business services	Up to 1 year	Direct	Virtually certain	Medium	The creation of a new product to meet market demand can	The Group uses market engagement to understand	These activities represent the effort of

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	demand for low carbon products provides the Group with the opportunity to develop and issue products such as climate bonds or low carbon funds						bring increased revenue to the Group. The Group recently released a $650 million climate bond.	consumer demand and has identified that there is investor demand for climate bonds. Having identified that low carbon products are in demand, the Group has issued its first Climate Bond under the Climate Bond Standard, which raised $650 million to fund renewable and low carbon projects in Australia. The Group has also been a joint lead manager on the first Australian green Asset-Backed Securitisation (ABS) for FlexiGroup and was the sole arranger and lead manager on the world’s first climate bond from a tertiary institution (for Monash University’s AU$218m USPP climate bond)	approximately 0.5 FTE plus external cost for assurance and certification.
Reputation	As a major provider of	Other: enhanced reputation	1 to 3 years	Direct	Likely	Medium	The Group’s brand is valued	The opportunity to enhance the	Cost of management

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
	lending services, the Group plays a crucial role in supporting economic and social development. The projects and industries we lend to also have impacts on the environment, and in accordance with our ESG Lending Commitments we are committed to assessing and mitigating these impacts. We have assessed the carbon emissions arising from our business lending and will report these emissions again in FY16 to provide transparency on our decision making processes.						at approximately AU$22 billion as at the end of this reporting period. Transparency of our financed emissions could have a positive impact on our brand which is difficult to quantify.	Group's reputation with respect to climate change management is managed through the development and communication of our climate change policy as well as our indirect emissions from business lending. Examples of communication to the market include the Opportunity Initiatives – particularly Initiatives #7 and #8. Opportunity Initiative #8 "Play our role in limiting climate change to two degrees", and Initiative #7 Lend, invest and procure responsibly. Our strategy is supported by reporting the Group's emissions through our Corporate Responsibility Report and our emissions from business lending and investments. The insights and detailed diagnostics behind the	included internal resource time and third party supplier fees.

Opportunity driver	Description	Potential impact	Timeframe	Direct/ Indirect	Likelihood	Magnitude of impact	Estimated financial implications	Management method	Cost of management
								methodology have provided us with a robust quantitative basis to identify and act on key opportunities to reduce the carbon emissions arising from our business lending portfolio. These new disclosures enhance our existing reporting of the carbon emissions arising from the bank's business lending to the energy sector, our total credit exposure to the resources sector, and our direct carbon footprint. The assessed carbon emissions for the Group's Business Lending Portfolio have been published on the Group's website and demonstrate the Group's commitment to transparency on our decision making process.	

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in regulation that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1e

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in physical climate parameters that have the potential to generate a substantive change in your business operations, revenue or expenditure

CC6.1f

Please explain why you do not consider your company to be exposed to inherent opportunities driven by changes in other climate-related developments that have the potential to generate a substantive change in your business operations, revenue or expenditure

Further Information

Module: GHG Emissions Accounting, Energy and Fuel Use, and Trading

Page: CC7. Emissions Methodology

CC7.1

Please provide your base year and base year emissions (Scopes 1 and 2)

Scope	Base year	Base year emissions (metric tonnes CO2e)
Scope 1	Tue 01 Jul 2008 - Tue 30 Jun 2009	14443
Scope 2 (location-based)	Tue 01 Jul 2008 - Tue 30 Jun 2009	170504

CC7.2

Please give the name of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

Please select the published methodologies that you use
Australia - National Greenhouse and Energy Reporting Act
ISO 14064-1
New Zealand - Guidance for Voluntary, Corporate Greenhouse Gas Reporting
The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)

CC7.2a

If you have selected "Other" in CC7.2 please provide details of the standard, protocol or methodology you have used to collect activity data and calculate Scope 1 and Scope 2 emissions

CC7.3

Please give the source for the global warming potentials you have used

Gas	Reference

CC7.4

Please give the emissions factors you have applied and their origin; alternatively, please attach an Excel spreadsheet with this data at the bottom of this page

Fuel/Material/Energy	Emission Factor	Unit	Reference

Further Information

Page: CC8. Emissions Data - (1 Jul 2015 - 30 Jun 2016)

CC8.1

Please select the boundary you are using for your Scope 1 and 2 greenhouse gas inventory

Operational control

CC8.2

Please provide your gross global Scope 1 emissions figures in metric tonnes CO2e

9083

CC8.3

Please describe your approach to reporting Scope 2 emissions

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

CC8.3a

Please provide your gross global Scope 2 emissions figures in metric tonnes CO2e

Scope 2, location-based	Scope 2, market-based (if applicable)	Comment
108013		

CC8.4

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

CC8.4a

Please provide details of the sources of Scope 1 and Scope 2 emissions that are within your selected reporting boundary which are not included in your disclosure

Source	Relevance of Scope 1 emissions from this source	Relevance of location-based Scope 2 emissions from this source	Relevance of market-based Scope 2 emissions from this source (if applicable)	Explain why the source is excluded

CC8.5

Please estimate the level of uncertainty of the total gross global Scope 1 and 2 emissions figures that you have supplied and specify the sources of uncertainty in your data gathering, handling and calculations

Scope	Uncertainty range	Main sources of uncertainty	Please expand on the uncertainty in your data
Scope 1	More than 2% but less than or equal to 5%	Data Gaps Assumptions Extrapolation Metering/ Measurement Constraints Data Management	The Group uses a robust data collection process for all sources of emissions and therefore uncertainty is minimal for the sources identified. The Group's energy data is acquired primarily from invoices with limited uncertainty (which is outside the Group's control). A small proportion of energy data is obtained from meters for which uncertainty is minimised by the Group or third party meter maintenance practices and compliance with industry standards. Metering and measurement constraints is under the responsibility of third parties (e.g. suppliers who provide invoice based data) and published emissions factors are outside the control of the Group. These sources of uncertainty are minimal and are constantly being monitored and updated. Invoice-based consumption data is uploaded into 'Envizi' (the Group's dedicated energy and greenhouse gas management system). Envizi also houses data relating to energy costs, tariffs and consumption periods to facilitate the ongoing validation of data. Data quality is constantly monitored using Envizi's built-in validation tools to identify any data anomalies and gaps. Once identified, these anomalies and gaps are rectified, either with actual data or by extrapolating existing data based on historical and seasonal factors. The Group captures data for all major reported Scope 1 emission sources and extrapolation for these emissions is only ever conducted to fill data gaps, and not to estimate complete emission sources. The Group calculates its Scope 1 uncertainty for the purposes of the National Greenhouse and Energy Reporting (NGER) using the methodology set out in the NGER (Measurement) Determination 2008. Limited assurance of this data was obtained from PwC. Minor sources of scope 1 emissions (less than 2% of scope 1 emissions) have been extrapolated based on FTE.
Scope 2 (location-based)	More than 2% but less than or equal to 5%	Data Gaps Assumptions Extrapolation Metering/ Measurement Constraints	The Group has minimal uncertainty in its Scope 2 electricity data due to its robust data management processes. Invoice-based Scope 2 activity data is uploaded into 'Envizi' (the Group's dedicated energy and greenhouse gas management software). Envizi also houses data relating to energy costs, tariffs and consumption periods to facilitate regular data validation. For some minor retail branches and ATM sites for which data is not available, estimations are made based on electricity consumption per unit of Net Lettable Area (NLA), extrapolating seasonal data from similar sites. Outside the Group's control there is a small degree of inherent uncertainty in published emissions factors and in the electricity meter data upon which invoices from electricity retailers are based. Scope 2 uncertainty has been calculated using the methodology in the Australian NGER (Measurement) Determination. Although this document does not provide uncertainty factors for Scope 2 emissions, the Australian National Electricity Market (NEM) Rules relating to metering require meters to have an overall error of not more than ± 1.5% (NEM Rules, Version 34, Schedule 7.2.2). This figure was applied to the percentage of data sourced from invoices. The NGER Criterion BBB (simplified consumption measurement) uncertainty percentage was applied to the small amount of electricity data that was estimated or extrapolated. A weighted uncertainty average was then determined. Limited assurance of this data was obtained from PwC.

CC8.6

Please indicate the verification/assurance status that applies to your reported Scope 1 emissions

Third party verification or assurance process in place

CC8.6a

Please provide further details of the verification/assurance undertaken for your Scope 1 emissions, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/section reference	Relevant standard	Proportion of reported Scope 1 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/49/3649/Climate Change 2017/Shared Documents/Attachments/CC8.6a/PWC Assurance CBA FY2016.pdf	1 Page Only	ASAE3000	90

CC8.6b

Please provide further details of the regulatory regime to which you are complying that specifies the use of Continuous Emission Monitoring Systems (CEMS)

Regulation	% of emissions covered by the system	Compliance period	Evidence of submission

CC8.7

Please indicate the verification/assurance status that applies to at least one of your reported Scope 2 emissions figures

Third party verification or assurance process in place

CC8.7a

Please provide further details of the verification/assurance undertaken for your location-based and/or market-based Scope 2 emissions, and attach the relevant statements

Location-based or market-based figure?	Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 2 emissions verified (%)
Location-based	Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/49/3649/Climate Change 2017/Shared Documents/Attachments/CC8.7a/PWC Assurance CBA FY2016.pdf	1 Page Only	ASAE3000	98

CC8.8

Please identify if any data points have been verified as part of the third party verification work undertaken, other than the verification of emissions figures reported in CC8.6, CC8.7 and CC14.2

Additional data points verified	Comment
Progress against emissions reduction target	PWC provides third party assurance over the Group's global GHG emissions metrics, data and methodology. The assurance covers verification of the reduction in GHG emissions directly related to the Bank's carbon emissions reduction targets.

CC8.9

Are carbon dioxide emissions from biologically sequestered carbon relevant to your organization?

No

CC8.9a

Please provide the emissions from biologically sequestered carbon relevant to your organization in metric tonnes CO2

Further Information

Page: CC9. Scope 1 Emissions Breakdown - (1 Jul 2015 - 30 Jun 2016)

CC9.1

Do you have Scope 1 emissions sources in more than one country?

Yes

CC9.1a

Please break down your total gross global Scope 1 emissions by country/region

Country/Region	Scope 1 metric tonnes CO2e
Australia	7682
New Zealand	436
Asia Pacific (or JAPA)	789
Rest of world	177

CC9.2

Please indicate which other Scope 1 emissions breakdowns you are able to provide (tick all that apply)

CC9.2a

Please break down your total gross global Scope 1 emissions by business division

Business division	Scope 1 emissions (metric tonnes CO2e)

CC9.2b

Please break down your total gross global Scope 1 emissions by facility

Facility	Scope 1 emissions (metric tonnes CO2e)	Latitude	Longitude

CC9.2c

Please break down your total gross global Scope 1 emissions by GHG type

GHG type	Scope 1 emissions (metric tonnes CO2e)

CC9.2d

Please break down your total gross global Scope 1 emissions by activity

Activity	Scope 1 emissions (metric tonnes CO2e)

Further Information

Page: CC10. Scope 2 Emissions Breakdown - (1 Jul 2015 - 30 Jun 2016)

CC10.1

Do you have Scope 2 emissions sources in more than one country?

Yes

CC10.1a

Please break down your total gross global Scope 2 emissions and energy consumption by country/region

Country/Region	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)	Purchased and consumed electricity, heat, steam or cooling (MWh)	Purchased and consumed low carbon electricity, heat, steam or cooling accounted in market-based approach (MWh)
New Zealand	3213	0	23228	0
Australia	94255	0	122757	0
Rest of world	2167	0	4508	0
Asia Pacific (or JAPA)	8378	0	10971	0

CC10.2

Please indicate which other Scope 2 emissions breakdowns you are able to provide (tick all that apply)

CC10.2a

Please break down your total gross global Scope 2 emissions by business division

Business division	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)

CC10.2b

Please break down your total gross global Scope 2 emissions by facility

Facility	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)

CC10.2c

Please break down your total gross global Scope 2 emissions by activity

Activity	Scope 2, location-based (metric tonnes CO2e)	Scope 2, market-based (metric tonnes CO2e)

Further Information

Page: CC11. Energy

CC11.1

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

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

CC11.2

Please state how much heat, steam, and cooling in MWh your organization has purchased and consumed during the reporting year

Energy type	MWh
Heat	0
Steam	0
Cooling	0

CC11.3

Please state how much fuel in MWh your organization has consumed (for energy purposes) during the reporting year

38159

CC11.3a

Please complete the table by breaking down the total "Fuel" figure entered above by fuel type

Fuels	MWh
Diesel/Gas oil	7341
Motor gasoline	24130
Biogasoline	3366
Natural gas	3322

CC11.4

Please provide details of the electricity, heat, steam or cooling amounts that were accounted at a low carbon emission factor in the market-based Scope 2 figure reported in CC8.3a

Basis for applying a low carbon emission factor	MWh consumed associated with low carbon electricity, heat, steam or cooling	Emissions factor (in units of metric tonnes CO2e per MWh)	Comment
No purchases or generation of low carbon electricity, heat, steam or cooling accounted with a low carbon emissions factor	0	0	The Group has on site solar PV cells that generated 126 MWh of electricity in 2016

CC11.5

Please report how much electricity you produce in MWh, and how much electricity you consume in MWh

Total electricity consumed (MWh)	Consumed electricity that is purchased (MWh)	Total electricity produced (MWh)	Total renewable electricity produced (MWh)	Consumed renewable electricity that is produced by company (MWh)	Comment
159524	159398	126	126	126	The group has initiated onsite renewable energy generation. This program will continue to expand in FY17. In FY 2016, it produced 126 MWh.

Further Information

Page: CC12. Emissions Performance

CC12.1

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

Decreased

CC12.1a

Please 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

Reason	Emissions value (percentage)	Direction of change	Please explain and include calculation
Emissions reduction activities	5.5	Decrease	The bank has undertaken a range of emission reduction activities which accounted for savings of 6870 Tonnes CO2-e in Scope 2 emissions and represents a saving of 5.5% based on total scope 1 and 2 emissions of 124910 tonne CO2-e for FY15. (6870/124910)*100 = 5.5%)
Divestment			
Acquisitions			
Mergers			
Change in output			
Change in methodology			
Change in boundary			
Change in physical operating conditions			
Unidentified	0.8		Reduction in total Scope 1 and 2 emissions of 0.8% based on (1070/124901)*100 = 0.8%
Other			

CC12.1b

Is your emissions performance calculations in CC12.1 and CC12.1a based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Location-based

CC12.2

Please describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tonnes CO2e per unit currency total revenue

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator: Unit total revenue	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
0.000004759	metric tonnes CO2e	24578000000	Location-based	10	Decrease	Decrease in intensity occurred in part due to the implementation of energy efficiency measures such as HVAC and lighting projects which accounted for a reduction in emissions of 6870 tonne of CO2-e. This value was calculated by dividing total emissions 116970/$24,578,000,000 AUD

CC12.3

Please provide any additional intensity (normalized) metrics that are appropriate to your business operations

Intensity figure =	Metric numerator (Gross global combined Scope 1 and 2 emissions)	Metric denominator	Metric denominator: Unit total	Scope 2 figure used	% change from previous year	Direction of change from previous year	Reason for change
2.59	metric tonnes CO2e	full time equivalent (FTE) employee	45223	Location-based	4.9	Decrease	Decrease in intensity occurred in part due to the implementation of energy efficiency measures such as HVAC and lighting projects which accounted for a reduction in emissions of 6870 tonne of CO2-e. In addition the total FTE increased slightly creating an overall decrease in intensity.

Further Information

Page: CC13. Emissions Trading

CC13.1

Do you participate in any emissions trading schemes?

No, and we do not currently anticipate doing so in the next 2 years

CC13.1a

Please complete the following table for each of the emission trading schemes in which you participate

Scheme name	Period for which data is supplied	Allowances allocated	Allowances purchased	Verified emissions in metric tonnes CO2e	Details of ownership

CC13.1b

What is your strategy for complying with the schemes in which you participate or anticipate participating?

CC13.2

Has your organization originated any project-based carbon credits or purchased any within the reporting period?

No

CC13.2a

Please provide details on the project-based carbon credits originated or purchased by your organization in the reporting period

Credit origination or credit purchase	Project type	Project identification	Verified to which standard	Number of credits (metric tonnes CO2e)	Number of credits (metric tonnes CO2e): Risk adjusted volume	Credits canceled	Purpose, e.g. compliance

Further Information

Page: CC14. Scope 3 Emissions

CC14.1

Please account for your organization’s Scope 3 emissions, disclosing and explaining any exclusions

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
Purchased goods and services	Relevant, calculated	38110	These emissions relate to the Group's material purchases of goods and services, excluding capital goods purchases which are included under the Capital Goods section of this question. Data Centres: In Australia the data centres are managed by a third party and fall outside the Group’s operational control. The Group’s two major data centres are located in Sydney. The full-fuel cycle emissions factor for electricity in NSW was applied to this extrapolated figure to account for the supplier's direct and indirect emissions to determine total Scope 3 emissions for outsourced data centres. The emissions from combustion of diesel used in the backup generators have also been included. Data centre emissions for ASB have also been reported. Paper Related Emissions: These emissions relate to the production of the office paper purchased by the Group in both Australia and New Zealand. Purchasing records for the reporting period were provided by the Group's paper suppliers summarising the quantity of paper purchased and the paper type (i.e. recycled, non-recycled, and carbon neutral). This year, actual tonnage was provided by the supplier therefore calculations were not required to determine total weight. As the Group bought a mixture	100.00%	Data Centre services and office paper purchasing have been identified as the two most significant products and services procured by the Bank and therefore emissions are considered material and have been reported. The Bank has worked with its paper suppliers to increase the accuracy of paper tonnage figures to determine reportable emissions. Additionally the Bank is working to reduce paper consumption by both employees and customers. Employees working within our Commonwealth Bank Place offices use Activity Based Working which supports ‘Follow-You Printing’ (technology which only allows printing when a security code is entered into the printer), resulting in a reduction in printing by approximately 50% (against a target of 30%) and saving over $1 million per annum. For customers, the Bank promotes paperless billing and information, which increases yearly.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			of recycled and non-recycled paper, a conservative emissions factor for recycled paper of 1.91 tonnes of CO2-e per tonne of paper was applied. The Group's purchases of carbon neutral paper are not included in this calculation, because this paper is considered to be 'zero carbon'.		
Capital goods	Relevant, calculated	2662	The scope 3 emissions for major capital purchases for this year for the Group were estimated based on a combination of the change in expenditure on information technology services which decreased by 3% this year and the emissions reported for capital purchases last year. The Scope 3 emissions from Capital purchases last year were estimated based on the number of multifunction devices purchased and an estimate of the embodied emissions in each based on the following assumptions. It was assumed that each MFD was made from 60% plastic and 40% aluminium. This is considered to be a conservative estimate, given the high carbon intensity of aluminium. Emissions were then calculated by applying an 'input/output' emission factors for plastic products (0.02 kgCO2-e/$) and aluminium (1.4 kgCO2- e/$), adjusted for inflation, provided in the Balancing Act study (CSIRO) to the total spend for the new photocopiers. During this reporting period, prices of MFDs were unavailable, so an average was created based on the previous costs of MFDs.	0.00%	
Fuel-and-energy-related activities (not	Relevant, calculated	14090	For each fuel type, emissions have been calculated by multiplying the total quantity of fuel consumed by the relevant Scope 3	0.00%	These emissions relate to indirect emissions of the Bank’s Australian and New Zealand Scope 1 and 2 emissions, attributable to the extraction, production, processing and transportation of fuels

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
included in Scope 1 or 2)			emissions factors from the current versions of the Australian National Greenhouse Accounts (NGA) Factors (Australian data) and the New Zealand Guidance for Voluntary Corporate Greenhouse Gas Reporting (New Zealand Data).		and the electricity lost in the transmission and distribution network. Any reductions in Scope 1 and 2 emissions as part of the Bank's Targets Program will result in a commensurate reduction in these Scope 3 emissions sources.
Upstream transportation and distribution	Not relevant, explanation provided		NA		Upstream transport and distribution are not considered to be a relevant Scope 3 emission sources for the Bank. Unlike other industries, banking does not procure large quantities of goods requiring freight. Despite this, the Bank acknowledges the importance of its influence on its supply chain.
Waste generated in operations	Relevant, calculated	5240	Reported sources include waste associated with the Group's ASB, Sovereign, Commonwealth Bank and BankWest operations. Emissions are calculated on actual waste data (weight sent to landfill and weight sent to recycling) for six of the Group's major commercial properties (based on full-time employee (FTE) occupancy of these buildings, this represents 56% of the Bank's portfolio). To determine the percentages attributable to each landfill stream, the findings of a 2010 Waste Audit Report conducted on the Bank's operations was used. This audit included both commercial and retail properties. The waste stream splits were then applied to the total waste to landfill data to determine total waste composition per FTE for both retail and commercial properties. National Greenhouse Accounts (Australia) and New Zealand Guide for Voluntary Greenhouse Gas Reporting (NZ) factors were then used to derive emissions factors per FTE for commercial and retail properties. These factors were then applied to the number of	100.00%	

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			FTEs in the Bank's remaining commercial properties and the Bank's retail portfolio to determine total emissions from waste generation. Retail waste is assumed not to change materially year on year.		
Business travel	Relevant, calculated	27160	These emissions relate to the Bank's Australian and New Zealand air travel, taxi use and New Zealand hire car use and third party vehicles. Flight emissions are calculated based on data supplied from the Bank's travel suppliers AMEX, who provided the Bank with data from their Cliqbook System for the reporting period on the number of flights, class and mileage. For New Zealand, data is obtained from General Ledger information. Flight emissions are calculated by multiplying distance travelled x 1.09 (9% uplift) x 1.9 (RFI) x factor (dependent on distance band) = total emissions. The 9% uplift factor accounts for take-off, circling and non-direct routes. The radiative forcing factor of 1.9 – 2.0 (recommended by IPCC) accounts for emissions at high altitude. Flight emissions data is categorised as domestic, international short-haul and international long-haul and flight miles for each are multiplied by the relevant factor from the New Zealand Guidance for Voluntary Corporate Greenhouse Gas Reporting (Domestic = 0.1728 kgCO2-e/km, International Short-Haul = 0.0946 kgCO2-e/km, International Long-Haul = 0.0827 kgCO2-e/km). Total flight emissions include the sum of Australia and New Zealand emissions. For Australian taxi data, total taxi	100.00%	Australian flight distance calculation methodology is based on the UK Department for Environment (Defra) conversion factors.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
			spend is obtained from the Bank’s General Ledger. A 'cost per km' factor was applied to determine total distance travelled and then a factor was applied to determine total fuel (assumed to be LPG) used. NGER LPG factors were applied for Australia and for New Zealand. For New Zealand taxis, the taxi factors from the New Zealand Guidance for Voluntary Corporate Greenhouse Gas Reporting were used. For all New Zealand hire, leased and third party vehicle car use, an emissions factor for medium cars was applied from the New Zealand Guidance for Voluntary Corporate Greenhouse Gas Reporting based on distance travelled data provided by log books and hire car suppliers.		
Employee commuting	Relevant, calculated	54525	The emissions associated with employee commuting for the Bank's operations were estimated based on total FTE numbers in Australia, NZ and Asia. Our estimation was based on the average employee travelling 30km per working day to and from work. It was assumed that 90% of all FTEs use public transport and 10% drive. Based on these assumptions, factors for emissions per passenger kilometre were applied from the DEFRA average of bus and national rail, and the DEFRA average for cars. This methodology was applied to all employees and is considered to be conservative.	0.00%	
Upstream leased assets	Not relevant, explanation provided		NA		This is not an applicable scope 3 emissions source as all property leased by the Bank is also under the Bank’s operational control and therefore associated emissions are reported as part of scope 1 and scope 2 emissions.
Downstream transportation	Relevant, calculated	2830	These emissions relate to the Bank’s postage emissions and New Zealand ASB	100.00%	

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
and distribution			Bank Ltd's postage, courier and Datamail emissions. Australian postage emissions were calculated using actual mail spend by the Commonwealth Bank and publicly available data from Australia Post which included total emissions and total revenue to give an emissions factor of 0.00013 kg CO2-e/$ spend). New Zealand postage emissions were calculated based on the number of packages posted multiplied by the New Zealand postage emissions factor of 0.01 grams of CO2-e/letter. Where data was not complete for all New Zealand operations, it was extrapolated. Courier emissions have been calculated using data provided by courier companies on distance travelled by car and by air travel. The emissions factors from the New Zealand Guidance for Voluntary Corporate Greenhouse Gas Reporting were applied for a medium car (0.231 kg CO2-e/km) for courier vehicles and 0.601 kg CO2-e/km for long distance travel. Datamail provides electronic mailing services to ABS Ltd. Energy consumption data was provided by Datamail and emissions were calculated using the New Zealand Guidance for Voluntary Corporate Greenhouse Gas Reporting Scope 2 emissions factor of 0.2 kg CO2 -e/kWh.		
Processing of sold products	Not relevant, explanation provided		NA		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	Not relevant, explanation provided		NA		This is not a relevant emission source for the Bank. The Bank's products are financial instruments that are intangible and whose usage does not give rise to any emissions.

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
End of life treatment of sold products	Not relevant, explanation provided		NA		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 end-of-life treatment requirements.
Downstream leased assets	Relevant, calculated	10807	The Bank has a portfolio of commercial and retail properties (approximately 60,041m2, which are leased to other parties. To determine emissions associated with these properties and their use, emissions were calculated using an assumed emissions intensity of 180kg CO2-e/m2.	0.00%	
Franchises	Not relevant, explanation provided		NA		This is not a relevant emission source for the Bank as the Bank does not have franchises.
Investments	Relevant, calculated	NA	The financed emissions analysis was conducted by EY, as informed by the principles set out in the GHG Protocol's Corporate Value Chain (Scope 3) Accounting and Reporting Standard. This approach draws on the emerging protocols being discussed through the Greenhouse Gas Protocol and United Nations Environment Programme Finance Initiative (UNEP FI) working group. For methodology and further details, please refer to: https://www.commbank.com.au/content/dam/commbank/aboutus/docs/sustainability-20151103-assessed-emissions-lending-port.pdf	NA	In 2016, we undertook a detailed assessment of the carbon emissions arising from the Group's business lending, providing the analysis and insights to identify and act on key opportunities to reduce these carbon emissions. This report is included in the 2016 Annual Results Presentation – see p77, available via https://www.commbank.com.au/content/dam/commbank/about-us/shareholders/pdfs/results/fy16/2016-annual-results-analyst-presentation.pdf. In estimating the emissions arising from its lending activities, the Group used client-specific emissions where available, and modelled sector-specific emissions intensity data for its remaining lending exposures. Client-Specific Emissions - The Group focussed on identifying client-specific emissions for those clients to which the Group has a material exposure, and for emissions-intensive industry sectors. Emissions data were sourced from the Australian National Greenhouse and Energy Reporting scheme,

Sources of Scope 3 emissions	Evaluation status	metric tonnes CO2e	Emissions calculation methodology	Percentage of emissions calculated using data obtained from suppliers or value chain partners	Explanation
					the Australian National Greenhouse Gas Inventory, publicly available reports, subscription data providers or other company disclosures and known performance measures. The proportion of CBA debt exposure for which client-specific emissions data was available differed by sector. For example, in iron and steel manufacturing, client-specific emissions data was available for 90% of CBA debt exposure, compared to Property Operators and Developers where the proportion was 8%.
Other (upstream)	Not relevant, explanation provided		NA		The Bank has no other relevant emissions sources.
Other (downstream)	Not relevant, explanation provided		NA		The Bank has no other relevant emissions sources.

CC14.2

Please indicate the verification/assurance status that applies to your reported Scope 3 emissions

Third party verification or assurance process in place

CC14.2a

Please provide further details of the verification/assurance undertaken, and attach the relevant statements

Verification or assurance cycle in place	Status in the current reporting year	Type of verification or assurance	Attach the statement	Page/Section reference	Relevant standard	Proportion of reported Scope 3 emissions verified (%)
Annual process	Complete	Limited assurance	https://www.cdp.net/sites/2017/49/3649/Climate Change 2017/Shared Documents/Attachments/CC14.2a/PWC Assurance CBA FY2016.pdf	1 page only	ASAE3000	

CC14.3

Are you able to compare your Scope 3 emissions for the reporting year with those for the previous year for any sources?

Yes

CC14.3a

Please identify the reasons for any change in your Scope 3 emissions and for each of them specify how your emissions compare to the previous year

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Purchased goods & services	Change in output	2	Decrease	Decrease in purchase of paper
Capital Goods	Other	180	Increase	The purchase of capital good increased by 180% in FY16 due to cyclical renewal of computers and printers
Fuel- and energy-related activities (not included in Scopes 1 or 2)	Emissions reduction activities	13	Decrease	Due to emission reduction activities that have reduced electricity and fuel use across the Group
Waste generated in operations	Change in boundary	12	Increase	Waste from Bankwest operations were included in this year’s response
Business travel	Unidentified	14	Decrease	Emissions reduction due to reduced aircraft travel.
Employee commuting	Change in output	2	Decrease	Decrease in FTE
Downstream leased assets	Other:	0	No change	Downstream leased assets remained the same as last year
Capital goods				TBC

Sources of Scope 3 emissions	Reason for change	Emissions value (percentage)	Direction of change	Comment
Downstream transportation and distribution	Other:		No change	Downstream transport and distribution has remained stable since FY15

CC14.4

Do you engage with any of the elements of your value chain on GHG emissions and climate change strategies? (Tick all that apply)

Yes, our suppliers

CC14.4a

Please give details of methods of engagement, your strategy for prioritizing engagements and measures of success

CC14.4b

To give a sense of scale of this engagement, please give the number of suppliers with whom you are engaging and the proportion of your total spend that they represent

Type of engagement	Number of suppliers	% of total spend (direct and indirect)	Impact of engagement
Active engagement	1545	32.8%	The Group has more than 5,000 suppliers and we directly engage with approximately 51% of those. This engagement includes our main infrastructure, technology and telecommunication providers, company fleet and travel providers and landlords for branches and support offices. As an example of the effectiveness of this, our property team has worked to deliver energy efficient fit-outs of branches and offices. Since 2009 CBA has reduced its carbon footprint by 42.2%, in no small part from the implementation of operational energy efficiency.

CC14.4c

Please explain why you do not engage with any elements of your value chain on GHG emissions and climate change strategies, and any plans you have to develop an engagement strategy in the future

Further Information

Module: Sign Off

Page: CC15. Sign Off

CC15.1

Please provide the following information for the person that has signed off (approved) your CDP climate change response

Name	Job title	Corresponding job category
David Craig	Chief Financial Officer	Chief Financial Officer (CFO)