



## **Westpac ranked number one bank in the world for sustainability**

9 September 2011

The Westpac Group leads the global banking community on corporate sustainability, ranked number one out of 190 banks, according to the 2011 Dow Jones Sustainability Index (DJSI).

The DJSI is based on a thorough assessment of each company's economic, environmental and social performance and influences the decisions of asset managers who use it as a benchmark for sustainable investment portfolios.

Westpac CEO Gail Kelly said; "I am extremely pleased that Westpac has been recognised as the global banking leader in the DJSI for 2011. It is a clear testament to the extent that the organisation and our staff have embedded sustainability into every aspect of our operations.

"It is important for Westpac's approach on sustainability to be deeply aligned with our values, our business processes and our strategy. This will ensure that we continue to deliver long term benefits to our customers, employees, shareholders and the wider community".

Westpac has been recognised as the DJSI global leader for banks since 2002, including sector leadership from 2002-2007, it has regained its sector leadership status this year.

The DJSI is a highly regarded Index which comprises the top 10 per cent of the largest 2,500 companies in the Dow Jones World Index in terms of their environmental, social and economic performance.

For further information on this year's DJSI result, visit: <http://www.sustainability-index.com/>

### **Background**

The DJSI follow a best-in-class approach, including companies across all industries that outperform their peers in numerous sustainability metrics. Each year, SAM, the investment boutique focused exclusively on Sustainability Investing, and Dow Jones Indexes, a leading global index provider, invite the world's 2,500 largest companies, measured by free-float market capitalization, to report on their sustainability performance. The result of the Corporate Sustainability Assessment provides an in-depth analysis of economic, environmental and social criteria, such as corporate governance, water-related risks and stakeholder relations, with a special focus on industry-specific risks and opportunities.

In the results, SAM commented Westpac has demonstrated unique leadership in the banking sector in the recent past by positioning sustainability as a key priority for its long-term strategy. Westpac exhibits exceptional stakeholder management as a part of its on-going analysis for the most material and pressing sustainability issues facing the company.

### **Westpac's Key Sustainability Achievements over the last 12 months**

- Consideration of Environmental Social and Governance (ESG) issues incorporated into relevant risk management policies, practices and decision making processes.
- Responsible lending and investment practices embedded in key processes
- Announced an increase in paid parental leave to 13 weeks and the continuation of superannuation contributions during unpaid parental leave for up to 39 weeks
- Introduced Australia's first school of Money, the Davidson Institute. A complete educational resource of seminars, short courses, accredited courses and financial education and advice designed to help all Australians make more confident financial decisions.
- A \$20 million contribution to the Westpac Foundation was approved to support its work in funding and developing social enterprise, as well as extending its focus to issues of social inclusion, including homelessness.
- Westpac was the first bank to participate in the New Zealand Emissions Trading Scheme (NZETS), and remains the only bank making a market for both liable entities and offset credit providers.
- In December 2010 the Group launched a major initiative in conjunction with Mission Australia to address family homelessness in Australia.
- Established a Diversity Council, chaired by the CEO, consisting of the Group Executive and other senior leaders to drive the diversity and flexibility strategy and agenda.
- The Westpac Group and its employees contributed over \$4 million to approximately 600 charities during 2010 through Matching Gifts. Since it began in December 1998, close to \$26.5 million has been disbursed.

For more information: <http://www.westpac.com.au/about-westpac/media/media-releases/2011/9-september-2011>