

OUR ENVIRONMENTAL AGENDA

Climate change	Resource efficiency	Natural value
Imperative		
<p>We recognise the direct contribution we make through our operations and the impact climate change can have on:</p> <ul style="list-style-type: none"> • our business risk profile, particularly through our lending, investments and other business activities; • opportunities to advise and provide products and services for clients to help them manage environmental risk and mitigate emissions; • new regulatory requirements and future energy supply and costs; and • opportunities to become more energy efficient and less GHG intensive. 	<p>We recognise increased competition for scarce natural resources has the potential to constrain economic growth and effect operational costs. We are seeing:</p> <ul style="list-style-type: none"> • changes to companies' ability to access resources as a result of (i) changes to government policy and regulatory requirements and (ii) actions taken by NGOs; • innovation opportunities as our customers and other stakeholders look for more efficient ways to use resources, as well as opportunities to reuse and recycle resources; and • increasing costs and potential for conflict where resource scarcity exists. 	<p>We recognise that our natural assets and the ecosystem services they provide:</p> <ul style="list-style-type: none"> • are essential to sustaining human wellbeing and may be threatened by increasing biodiversity loss and ecosystem degradation; • need to be better understood so that companies can determine associated risks and opportunities; and • are not currently valued appropriately and that work is required to develop methodologies that help to value natural capital.

Objectives
<p>Work to understand and manage our direct and indirect impacts and dependencies via:</p> <ul style="list-style-type: none"> • developing understanding of, and management of, environmental risks and opportunities; • developing products and services to help our customers respond to environmental challenges; • advocating and communicating about environmental issues; • ensuring third-party validation of our processes and activities; • leading through our own actions, i.e. reducing our own carbon/environmental footprint and sharing our experience with others; and • engaging and assisting our people in their personal contribution to environmental sustainability.

Strategy		
<ul style="list-style-type: none"> • Delivering on our leadership commitments. • Developing climate change knowledge and insights. • Supporting our customers through the low-carbon transition. • Investing in organisational capability to identify and respond to climate change risks and opportunities. 	<ul style="list-style-type: none"> • Continue to reduce GHG emissions. • Improve resource efficiency in line with our environmental performance targets. • Continue to engage employees and foster positive environmental behaviours. • Continue to embed sustainability into our purchasing decisions. 	<ul style="list-style-type: none"> • Learning from our customers and promoting stories of best practice natural capital management. • Building awareness, capability and employee engagement. • Creating tailored products and services for customers. • Partnering to build understanding of the linkages between natural capital and financial performance. • Embedding natural capital considerations in decisions on credit.