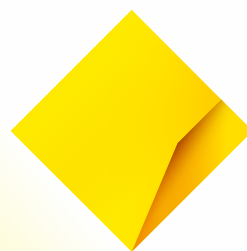


2023

Green, Social and Sustainability Funding Impact Report



Contents

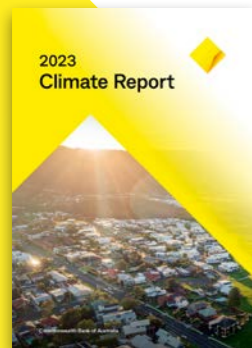
Eligible asset allocation report	1
Portfolio impact assessment	2
Eligible asset pool	4
Definitions	8
Important information	9

Our Annual Report



Our 2023 Annual Report is available at commbank.com.au/2023annualreport

Our Climate Report



Our 2023 Climate Report is available at commbank.com.au/climatereport

Global principles and policies

We are signatories or members of programs that align with our values and sustainability goals.



We are members of international programs of action.



We provide transparent reporting on our progress in line with legislation and seek to align to industry recognised standards.



We document our principles in our policies, procedures and frameworks.

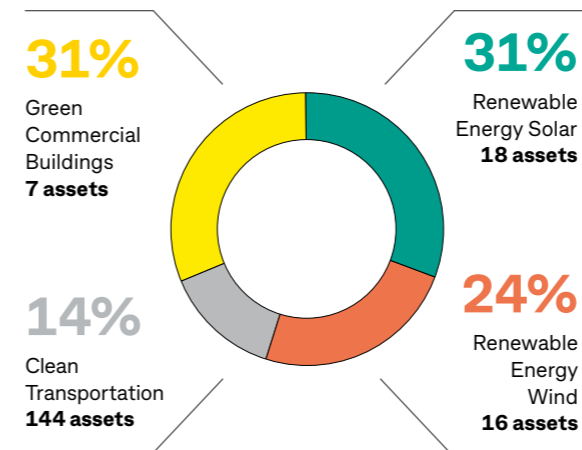
View our public policies at commbank.com.au/policies

Relevant UN Sustainable Development Goals

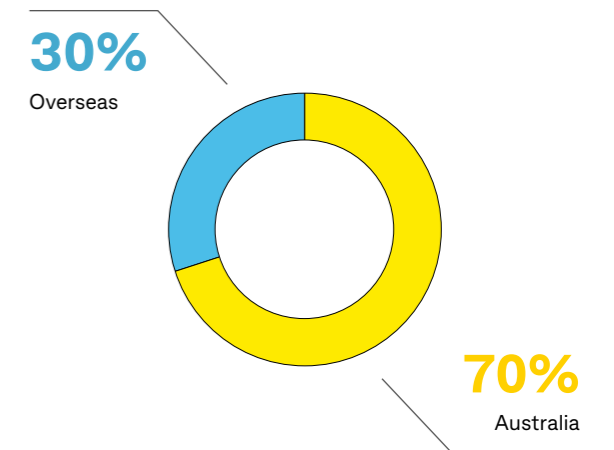


Eligible asset allocation report

Eligible assets by category¹
(AUD3,100 million)²



Geographical split of eligible green assets



Lending type

More details shown on pages 4–7. Also see definitions page 8.

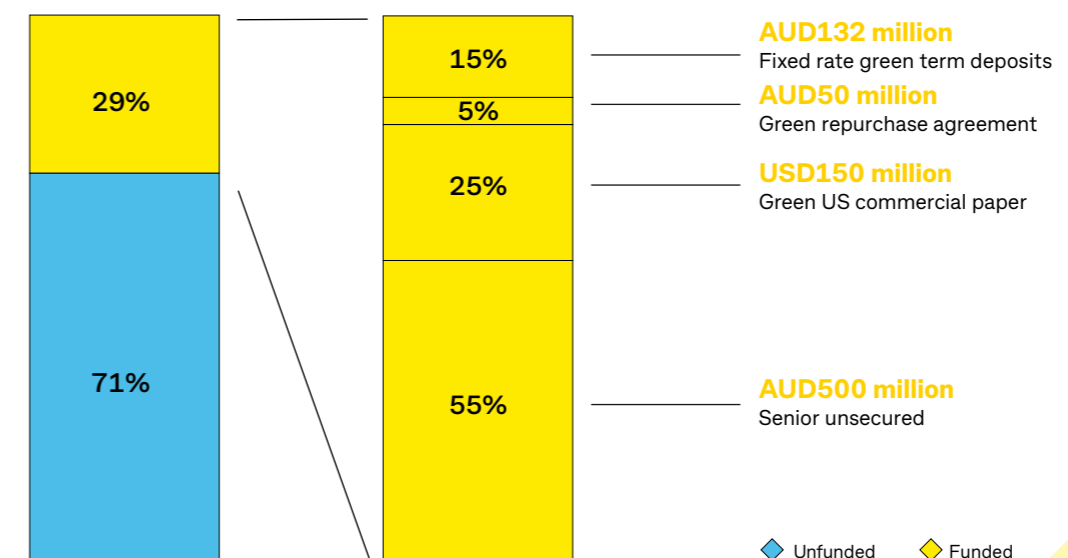
Financed

60% of eligible assets

Refinanced

40% of eligible assets

Eligible asset pool funding (AUD908 million)




Unfunded (blue diamond) Funded (yellow diamond)

1 Asset eligibility as set out in CBA's Green, Social and Sustainability Funding Framework, February 2022.
2 Drawn facility at 30 June 2023.

Portfolio impact assessment

We aim to support Australia's climate change goals and help finance a secure, affordable energy transition.



Renewable Energy Solar

323 MW
Renewable energy supplied by solar projects

83,443
Equivalent households powered by solar energy

231,322 tCO₂-e
Estimated annual greenhouse gas emissions avoided



Renewable Energy Wind

382 MW
Renewable energy supplied by wind projects

217,350
Equivalent households powered by wind energy

741,016 tCO₂-e
Estimated annual greenhouse gas emissions avoided



Clean Transportation

141
Clean vehicles deployed

31 million
Passengers carried per annum

687 tCO₂-e
Estimated annual greenhouse gas emissions avoided



Green Commercial Buildings

5.4 star
Average NABERS energy rating of the low carbon buildings

2,032 tCO₂-e
Estimated annual greenhouse gas emissions avoided

1,163,504 sqm
Net lettable area

All metrics are based on CBA proportion of project




Eligible asset pool


Renewable Energy Solar	Facility start date	Maturity	CBA share of total capital	Financed vs Refinanced	Facility drawn (\$m)	Facility limit (\$m)	Energy capacity (MW)	Annual GHGs avoided (tCO ₂ -e)	CBA proportion annual GHGs avoided (tCO ₂ -e)	CBA share of equivalent houses powered	Sustainability development goal
Solar farm 1	Jun-19	Feb-25	33%	Financed	49.5	49.5	N/A	31,915	10,638	14,036	
Solar farm 2	Mar-22	Mar-26	13%	Refinanced	24.8	24.8	N/A	47,460	6,339	8,364	
Solar farm 3	Mar-22	Mar-26	13%	Refinanced	26.6	26.6	N/A	47,258	6,269	8,271	
Solar farm 4	Feb-21	Dec-25	11%	Financed	64.7	68.2	N/A	730,091	76,784	19,899	
Solar farm 5	Jun-21	Mar-35	20%	Refinanced	48.6	48.6	N/A	44,602	8,710	2,123	
Solar farm 6	Aug-21	Aug-26	15%	Financed	33.7	33.7	N/A	71,239	10,992	2,679	
Solar farm 7	Mar-20	Mar-27	5%	Refinanced	70.0	70.0	N/A	512,995	27,726	6,757	
Solar farm 8	Jul-21	Oct-27	2%	Financed	22.7	25.0	N/A	753,733	12,187	2,970	
Solar farm 9	Sep-22	Oct-28	4%	Financed	55.5	61.2	N/A	N/A	N/A	N/A	
Solar farm 10	Sep-22	May-26	17%	Financed	34.6	34.6	N/A	N/A	N/A	N/A	
Solar farm 11	Feb-23	Feb-28	11%	Financed	47.0	52.8	N/A	643,564	71,677	18,061	
Solar farm 12	Dec-22	Jun-24	2%	Financed	46.2	68.0	N/A	N/A	N/A	N/A	
Solar farm 13	Dec-21	Dec-26	100%	Financed	5.9	5.9	N/A	N/A	N/A	283	
Storage 1	Feb-22	Dec-26	14%	Financed	35.4	35.4	N/A	N/A	N/A	N/A	
Storage 2	Oct-21	Oct-28	6%	Refinanced	62.8	142.8	N/A	N/A	N/A	N/A	
Solar equipment 1	Sep-18	Sep-23	12%	Financed	259.2	261.6	N/A	N/A	N/A	N/A	
Solar equipment 2	Dec-20	Dec-23	N/A	Financed	54.9	54.9	N/A	N/A	N/A	N/A	
Solar equipment 3	Dec-21	Jul-23	11%	Financed	2.0	50.3	N/A	N/A	N/A	N/A	
Total					944.2	1,114.1	4,534	2,882,856	231,322	83,443	

Renewable Energy Wind	Facility start date	Maturity	CBA share of total capital	Financed vs Refinanced	Facility drawn (\$m)	Facility limit (\$m)	Energy capacity (MW)	Annual GHGs avoided (tCO ₂ -e)	CBA proportion annual GHGs avoided (tCO ₂ -e)	CBA share of equivalent houses powered	Sustainability development goal
Wind farm 1	Feb-23	Feb-28	11%	Financed	49.5	55.7	N/A	730,214	81,327	25,760	
Wind farm 2	Nov-13	Oct-24	11%	Refinanced	26.4	26.4	N/A	400,790	42,283	12,917	
Wind farm 3	Feb-18	Feb-30	50%	Financed	38.4	38.4	N/A	116,114	58,057	17,736	
Wind farm 4	Aug-21	Aug-26	20%	Financed	60.9	65.9	N/A	456,493	91,298	21,553	
Wind farm 5	Nov-14	Nov-24	41%	Financed	38.8	40.0	N/A	33,190	13,532	17,854	
Wind farm 6	Mar-21	Sep-27	12%	Financed	53.7	53.7	N/A	449,857	52,169	15,937	
Wind farm 7	Oct-22	Dec-27	9%	Refinanced	90.1	90.1	N/A	1,564,969	148,143	42,053	
Wind farm 8	May-16	Dec-32	1%	Refinanced	4.8	4.8	N/A	601,185	5,892	1,436	
Wind farm 9	Dec-22	Jul-34	8%	Financed	56.5	56.5	N/A	N/A	N/A	17	
Wind farm 10	Mar-18	Dec-25	4%	Financed	16.3	20.4	N/A	555,970	22,943	5,591	
Wind farm 11	May-21	May-26	8%	Financed	58.4	58.4	N/A	552,356	42,325	10,315	
Wind farm 12	Jun-21	Jun-28	10%	Refinanced	38.5	38.5	N/A	185,063	17,743	4,324	
Wind farm 13	Feb-23	Feb-28	5%	Financed	202.3	202.3	N/A	2,619,704	128,395	31,381	
Wind farm 14	Jun-22	May-27	100%	Financed	6.5	6.5	N/A	22,449	22,449	6,372	
Wind farm 15	Apr-21	Jul-25	100%	Financed	2.2	2.2	N/A	14,461	14,461	4,105	
Wind equipment 1	Jul-21	Jul-23	5%	Financed	15.6	15.6	N/A	N/A	N/A	N/A	
Total					758.7	775.1	4,028	8,302,815	741,016	217,350	

N/A is not available as at date of the report and/or not able to disclose due to confidentiality and/or not applicable due to asset being under construction.
Refer to Definitions on page 8.

Eligible asset pool (continued)

Clean Transportation	Facility start date	Maturity	CBA share of total capital	Financed vs Refinanced	Facility drawn (\$m)	Facility limit (\$m)	Passengers carried pa (m)	Annual GHGs avoided (tCO ₂ -e)	CBA proportion annual GHGs avoided (tCO ₂ -e)	Number of clean vehicles deployed	Sustainability development goal
Clean transport 1	May-16	Dec-25	14%	Refinanced	40.4	40.4	4.0	N/A	N/A	N/A	
Clean transport 2	Jul-21	Sep-33	34%	Refinanced	307.2	307.2	27.0	N/A	N/A	N/A	
Clean transport 3	May-21	May-26	10%	Refinanced	73.6	73.6	N/A	N/A	N/A	N/A	
Clean transport 4	Portfolio	Portfolio	N/A	Financed	7.2	7.2	N/A	198	198	133	
Clean transport 5	Portfolio	Portfolio	N/A	Financed	3.8	3.8	N/A	489	489	8	
Total					432.2	432.2	31.0	687	687	141	

Green Commercial Buildings	Facility start date	Maturity	CBA share of total capital	Financed vs Refinanced	Facility drawn (\$m)	Facility limit (\$m)	NABERS energy rating	Annual GHGs avoided (tCO ₂ -e)	CBA proportion annual GHGs avoided (tCO ₂ -e)	Net lettable area (sqm)	Sustainability development goal
Low carbon building 1 (portfolio)	Portfolio	Portfolio	10%	Refinanced	285.0	285.0	5.6	864	90	46,144	
Low carbon building 2 (portfolio)	Portfolio	Portfolio	0.4%	Financed	42.8	140.0	5.3	10,996	41	339,059	
Low carbon building 3 (portfolio)	Portfolio	Portfolio	1%	Refinanced	40.0	40.0	5.5	6,951	96	177,698	
Low carbon building 4 (portfolio)	Portfolio	Portfolio	3%	Refinanced	105.7	105.7	5.8	4,202	129	103,204	
Low carbon building 5 (portfolio)	Portfolio	Portfolio	8%	Financed	300.0	300.0	5.4	18,666	1,433	455,267	
Low carbon building 6	Sep-21	Sep-26	34%	Financed	140.5	202.0	5.0	N/A	N/A	33,863	
Low carbon building 7	May-18	Nov-23	100%	Financed	51.0	51.0	5.0	244	244	8,270	
Total					965.0	1,123.7	5.4	41,922	2,032	1,163,504	

N/A is not available as at date of the report and/or not able to disclose due to confidentiality and/or not applicable due to asset being under construction. Refer to Definitions on page 8.

In June 2023 the Green, Social and Sustainability Funding Steering Committee (the Committee) made a decision to remove solar mortgages from the asset register, as part of its regular review and maintenance of Eligible Assets. The mortgages meet the eligibility criteria, as they comply with the minimum renewable energy output of the Simplified Solar Rooftop Proxy criteria in accordance with Climate Bond Standards. The decision to remove the assets reflects a more conservative approach to ensuring the assets in the register are driving climate impact and a desire to over time align criteria with the Group's Sustainability Funding Target, which was announced in FY22 after the establishment of the solar mortgages eligibility and is further described in our FY23 Climate Report. The Committee has a commitment to review the Green, Social and Sustainability Framework at least biennially with the last Framework being published in February 2022.



Definitions

Renewable Energy (Solar and Wind)

Renewable Energy Solar and Renewable Energy Wind categories refer to assets dedicated to renewable energy as set out in the Green Eligible Assets description on page 8 of the [Framework](#).

Solar and wind emissions avoided calculation

For Australian assets, state-based emissions intensity data is sourced from publicly available information from the Australian Energy Market Operator and the Clean Energy Regulator. A state-specific emissions intensity factor is calculated based on the electricity generation profile of that state in the preceding calendar year. The appropriate emissions intensity factor (depending on the state in which the project is located) is then multiplied by the total MWh p.a. generated by each renewable energy asset. The MWh p.a. generated (solar and wind) is based on actual (where available) or forecast generation data. The data is sourced from the project's financial or operating reports, management accounts, due diligence reports, or origination documentation. For overseas assets, emissions data is sourced from relevant information providers, for example for the US, United States Environmental Protection Agency <https://www.epa.gov/energy/greenhouse-gas-equivalencies-calculator>.

Number of houses supplied with power (solar and wind)

Equivalent number of houses supplied with 100% renewable energy from wind and solar farms is calculated by dividing the total MWh produced by the solar/wind farm by the average household electricity use. The average household electricity usage by state is obtained from [Australian Energy Regulator](#). The national electricity usage figure is used if the asset is in WA, multiple states or international.

Clean Transportation

Clean Transportation category refers to assets dedicated to low carbon transport as set out in the Green Eligible Assets description on page 8 of the [Framework](#).

Passengers carried p.a.

The annual number of passengers carried via low carbon transport (electrified metro or suburban rail). Data has been obtained from latest operating reports.

Annual GHGs avoided (tonnes of CO₂-e)

Formula for calculating tonnes of CO₂ saved, grams/kilometres (average petrol or diesel vehicle emissions – average electric vehicle emissions) x average kilometres travelled per year x number of electric vehicles/1,000,000 (grams/tonnes).

Green Commercial Buildings

Green Commercial Buildings category refers to assets defined as set out in the Green Eligible Assets description on page 8 of the [Framework](#).

NABERS energy rating

NABERS (National Australian Built Environment Rating System) is used to measure a building's energy efficiency and carbon emissions. CBA includes buildings rated 5 stars and above, with an average rating shown for portfolio assets.

Annual GHGs avoided (tonnes of CO₂-e)

Energy used is sourced from NABERS website for base building. Emissions avoided is calculated by multiplying emissions target set out in CBI criteria and Net Lettable Area and deducting the actual emissions of the base building. In order to calculate CBA's share of emissions avoided, CBA's debt to total capital for the asset ratio is multiplied by the total avoided emissions of the base building.

Net lettable area (NLA)

This is a square metre measure of total occupiable floor space of the base building.

Other definitions

CBA share of total capital

CBA share of total capital is calculated as the CBA drawn debt amount as a proportion of the total capital with each asset obtained from latest operating reports.

Climate Bonds Initiative (CBI)

CBI is an international investor focused not for profit organisation working to mobilise the global bond market for climate change solutions.

Emissions

The production and/or release of greenhouse gas emissions.

Facility start date

The date that CBA's debt facility became available to client.

Facility drawn (\$m)

The amount of CBA debt that is drawn as at reporting date (30 June 2023).

Facility limit (\$m)

The maximum amount available to be drawn under the loan agreement.

Financed versus refinanced

Financed represents a new lending exposure for the bank. Refinanced represents re-lending to an existing exposure.

Foreign currency conversion

All foreign currency amounts have been converted to AUD at the spot FX rate as at 30 June 2023.

Greenhouse gases (GHGs)

Greenhouse gases are the six gases listed in the Kyoto Protocol being carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), and sulphur hexafluoride (SF₆).

Important information

The material in this report is general background information about the Group and its activities current as at the date of the report, 9 August 2023. It is information given in summary form and does not purport to be complete. Information in this report is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor. Investors should consider these factors and consult with their own legal, tax, business and/or financial advisers in connection with any investment decision. The distribution of this report and of the information it contains may be the subject of legal restrictions in some countries. Persons who might come into possession of it must make inquiries as to the existence of such restrictions and comply with them. The information contained in this report does not constitute an offer, a solicitation of an offer, or an inducement to subscribe for, purchase or sell any financial instrument or to enter a legally binding contract.

There is currently no standard definition (legal, regulatory or otherwise) of, nor market consensus as to what constitutes, a "green", "social" or "sustainable" or an equivalently-labelled project, nor can any assurance be given that such a standard definition or consensus will develop over time or that any prevailing market consensus will not significantly change.

This report may contain certain climate-related forward-looking statements and metrics. Any such forward looking statements speak only as at the date of this report, and undue reliance should not be placed upon such statements. Although the Group currently believes the forward looking statements have a reasonable basis, they are not certain and involve known and unknown risks and assumptions, many of which are beyond the control of the Group, which may cause actual results, performance, conditions, circumstances or the ability to meet commitments and targets set forth in the Group's forward looking statements to differ materially from those expressed or implied in such statements. While the Group has prepared the information in this report based on its current knowledge and understanding and in good faith, it reserves the right to change its views in the future. To the maximum extent permitted by law, responsibility for the accuracy or completeness of any forward looking statements, whether as a result of new information, future events or results or otherwise, is disclaimed.

Forward looking statements may also be made – verbally and in writing – by members of the Group's management in connection to this report. Such statements are also subject to the same limitations, uncertainties and assumptions, which are set out in this report.

Climate-related data is underpinned by methodologies containing uncertainties, assumptions and judgments that limit the extent to which they can be relied upon. This applies to all climate-related metrics, including (without limitation) historical metrics relating to emissions and forward-looking climate metrics. The measures in this report reflect best estimates, assumptions and judgements at the date of this report. These measures are, in many cases, based on estimates, and rely on data that the Group does not generate or control, including solar and wind emissions intensity data for renewables energy calculations, NABERS ratings used to calculate Green commercial buildings, and operating reports for clean transportation.

There is a risk that the estimates or assumptions may subsequently prove to be inaccurate. The statements may be affected by a number of uncertainties and factors, including but without limitation to:

- lack of common definitions and standards for climate related data;
- reliance on third party data can lead to lags in time between available data and the publishing of the Group's reporting;
- variation in climate related approaches and outcomes;
- climate data, modelling and methodology is rapidly evolving, and this may directly or indirectly affect the metrics and data points used in the preparation of this report, and the targets contained in it; and
- changes arising out of market practices and standards, including emerging and developing ESG standards.

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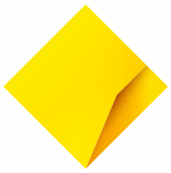
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