

## HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

### REVIEW OF THE FOUR MAJOR BANKS (SECOND REPORT)

#### Westpac

**Westpac35QW:** ANZ gave evidence to the committee that they have begun assessing physical risks from climate change to agriculture and may consider such risk in its lending practices. Is your bank doing or intending to do the same?

**Answer:** As discussed in our response to 30QW, we have robust risk management framework processes which we apply across all transactions. This policy requires that environmental, social and governance (ESG) risk, including climate risk, is considered in each stage of our credit assessment process.