

COMMONWEALTH BANK

FY23 Reconciliation Action Plan Progress Report

Acknowledgement of Country.

Commonwealth Bank acknowledges the Traditional Owners of the lands across Australia as the continuing custodians of Country and Culture since time immemorial.

We pay our respect to First Nations peoples and their Elders, past and present. We acknowledge and celebrate the inherent resilience of Aboriginal and Torres Strait Islander peoples and communities.

We thank the many Aboriginal and Torres Strait Islander employees, external advisers, communities and partner organisations that have guided us through achieving meaningful reconciliation outcomes.

FY23 progress.

Commonwealth Bank (CommBank) acknowledges the Traditional Owners of the lands across Australia as the continuing custodians of Country and Culture dating back to the creation of the Dreaming.

As Australia's largest bank, we have a strong commitment to reconciliation with First Nations peoples. At CommBank, our purpose is to build a brighter future for all. Through our Reconciliation Action Plan, we seek to deliver on this purpose for Aboriginal and Torres Strait Islander employees, customers and communities.

To achieve societal change and contribute to reconciliation, our FY23-25 RAP focuses on five inter-related pillars:

Pillar 1: Foundation: Indigenous Rights and Engagement

Respecting Indigenous rights, engaging effectively, building cultural capability and supporting place-based solutions.

Pillar 2: Foundation: Economic Empowerment and Prosperity

Driving employment opportunities and career advancement across the bank; and supporting a strong and prosperous First Nations business sector.

Pillar 3: Transformation: Domestic Violence and Financial Abuse

Understanding, identifying and supporting culturally informed responses to domestic violence and financial abuse impacting First Nations peoples.

Pillar 4: Transformation: Indigenous Customer Support Program

Improving awareness of, access to and inclusion in our banking products and services.

Pillar 5: Transformation: Indigenous Carbon Economies

Supporting First Nations landowners to establish, and scale new carbon projects.

During the FY23 reporting period, 42 of our 92 activities in the FY23-25 RAP were due for completion. We have made meaningful progress this year on those activities. The purpose of this report is to provide an update on our progress against those activities. It is recommended that this document be read in conjunction with the FY23-25 RAP.

There are eight actions that we are continuing to progress, all of which require partnerships with external organisations. For example, this is the case for our carbon markets transformation project, which is a new area for us and for many of the First Nations communities we are engaging with. We continue to nurture these relationships with the aim of forming trusted partnerships, as we believe carbon farming can provide unique economic development opportunities for First Nations communities. For the actions that we are continuing to progress, we will provide an update in our next progress report. Although we are making progress, we recognise that there are areas where we need to improve and we have noted this in the table below.

Pillar 1: Foundation | Indigenous Rights and Engagement.

Focus areas	Activities	FY23 progress
<p>Acknowledge and embed considerations of Indigenous rights across our business operations</p>	<p>3. Promote the application of a First Nations-led approach by finalising and embedding Indigenous engagement principles, including encouraging teams to seek advice early to understand how products, services and initiatives can support the economic, political and social aspirations of First Nations peoples. Work with our Indigenous Advisory Council and Indigenous Leadership Team to review and improve our principles each year.</p>	<p>Achieved The Indigenous Engagement Principles have been finalised and reviewed by the Indigenous Leadership Team and the Indigenous Advisory Council. This document will continue to be reviewed and updated to guide teams in their engagement.</p> <p>Since the introduction of the Indigenous Leadership Team, a number of initiatives that impact First Nations customers, employees and communities have been presented to the Indigenous Leadership Team for guidance, including the First Nations Stakeholder Grievance Mechanism and the Business Banking assessment process on Indigenous rights.</p>
<p>Increase understanding, value and recognition of Aboriginal and Torres Strait Islander cultures, histories, knowledge and rights through cultural learning</p>	<p>5. Deliver the Indigenous Cultural Development Program across CommBank and Bankwest, providing our people with education, experience and exposure opportunities including BlackCard, Jawun, on-Country experiences, and online learning including the ‘Servicing First Nations Customers with Sensitivity, Respect and Compassion’ e-learning.</p> <p>Our goal is to have at least 70% of employees completing cultural learning over the FY23-25 RAP period, with at least 600 people completing face to face BlackCard and 9000 people completing online learning each year (equating to a 25% completion rate annually).</p>	<p>Achieved FY23 goals In FY23, our unique completion rate for employees completing cultural learning was 44.2% for the last year against a target of 25%. In addition, 23 employees also completed a Jawun secondment.</p> <p>Over the last three years, we have increased the unique completion rate of cultural learning through the establishment of an introductory and virtual 3hour BlackCard program (Level 1) for all our people to complete, followed by a face-to-face full day Blackcard session (Level 2) targeting key roles across the bank. We also worked with Blackcard to introduce a one-hour workshop focused on delivering meaningful Acknowledgements of Country. In FY23, 860 people completed one or more of the Blackcard programs.</p> <p>We also invested in industry leading online learning with Arrilla, which is focused on improving the way we provide banking services to First Nations customers. The learning seeks to raise awareness of how conscious and unconscious biases, assumptions, stereotypes and prejudices influence our actions and interactions. Over 16,000 employees completed one or more of our online cultural learning programs in the past 12 months.</p>

Focus areas	Activities	FY23 progress
	<p>6. Create opportunities for our people, customers and community to learn directly from First Nations peoples on their achievements, histories, cultures and affairs across the year, and on days of celebration, including through our annual sponsorship of NAIDOC Week. We will provide a national calendar of community activities being held during NAIDOC Week for our people to attend and will encourage Yana Budjari members to attend at least 20 events organised by local community organisations.</p>	<p>Achieved FY23 goals For NAIDOC Week 2022, we continued our sponsorship of the National NAIDOC Awards. As part of our internal Reconciliation Knowledge Hub (on our intranet), we created an NAIDOC Week page where we shared a calendar of external NAIDOC Week events happening across the country to encourage our people to attend and connect with their local communities.</p> <p>Following our RAP launch in October 2022, we had the privilege of hearing from Sean Gordon, Gail Mabo and Mick Gooda from our Indigenous Advisory Council, who spoke on the importance of the Indigenous Voice to Parliament.</p>
	<p>7. Provide opportunities for at least 20 senior leaders to connect with community leaders to share experiences and learn from each other, including through Garma, Jawun Executive Visit, Jawun Stories of Female Leadership and the KARI Leadership Program.</p>	<p>Achieved FY23 goals In FY23 we had three senior leaders attend Jawun executive visits, 10 senior leaders and members of the Indigenous Leadership Team attend Garma with our corporate group and seven female leaders, including members of the Indigenous Leadership Team, attend Jawun Stories of Female Leadership. Outside our formal programs and partnerships to connect senior leaders with community leaders, our Indigenous Advisory Council members also met one-on-one with senior stakeholders and their teams across the bank to provide specific guidance on business strategies.</p>
<p>Promote reconciliation across the organisation and create opportunities for our people to build respectful relationships with their local communities</p>	<p>11. Develop the mentoring skills of reconciliation champions at Bankwest by providing training in effective mentoring to at least five members of the Koort Waangkiny network and/or the RAP working group. The aim of the initiative is to improve the support provided to First Nations employees.</p>	<p>Achieved FY23 goals During the past year, a Bankwest First Nations employee self-nominated to complete a professional development program in effective mentoring. Following the program, they delivered mentoring training to an additional six members of the Koort Waangkiny network. Three of the employees who participated in the training are also members of the Bankwest RAP Working Group. First Nations employees were invited to attend the session and they provided cultural perspectives during the training. The attendees now have improved skills to provide mentoring to their teams in a way that is culturally appropriate and based on the cultural considerations of First Nations employees. In addition, in FY23, five members of Koort Waangkiny and/or the Bankwest RAP working group actively developed their mentoring skills by taking on mentoring roles with the Australian Business and Community Network (ABCN). This included ABCN's First Nations Goals program for secondary students.</p>
	<p>12. Through the Yana Budjari National Committee, review and refresh the Yana Budjari employee engagement strategy annually to raise awareness of reconciliation and engagement opportunities across our workforce.</p>	<p>Achieved FY23 goals Yana Budjari is our internal employee network for reconciliation and it is coordinated by a National Committee made up of representatives from across Australia. In FY23, the Yana Budjari National Committee reviewed and refreshed their engagement strategy, aiming to identify new and impactful ways to engage employees in reconciliation. As a result of the review, two new focus areas were set: a) increase understanding of Indigenous ways of knowing and being across the bank beyond NAIDOC Week and National Reconciliation Week, and b) use the network's influence to support First Nation employee retention outcomes, by supporting initiatives focused on building cultural capability and maintaining a safe workplace. To achieve this, an FY23 plan with quarterly priorities has been created.</p>

Focus areas	Activities	FY23 progress
	<p>13. Increase engagement at a local level, supporting Yana Budjari coordinate at least 10 reconciliation activities across the organisation for National Reconciliation Week each year. Seek to provide a range of opportunities for our people and senior leaders to participate in. In supporting Yana Budjari to lead on National Reconciliation Week, circulate Reconciliation Australia's NRW resources and reconciliation materials and support Yana Budjari State Co-Leads to register all our NRW events on Reconciliation Australia's National Reconciliation Week website.</p>	<p>Achieved FY23 goals Across National Reconciliation Week in May/June 2023, Yana Budjari coordinated 14 events, including three Welcome to Country smoking ceremonies at our Sydney offices as well as walking and Indigenous art tours. A number of senior leaders, including our Chief Executive Officer, attended smoking ceremonies to officially open our National Reconciliation Week celebrations. We also worked with representatives from our Indigenous Employee Network and Indigenous Leadership Team to create short videos for our social media channels, where they shared their reflections on the important role their Elders have played in their lives.</p> <p>We launched a new National Reconciliation Week internal hub to provide background on the week, resources from Reconciliation Australia and our own program of events for employees to register. Working closely with our communications teams, we included messaging into the weekly notes of multiple senior leaders, including our Chief Executive Officer.</p>
	<p>14. Hold an organisation-wide Reconciliation Dialogue during National Reconciliation Week, inviting First Nations employees and external representatives to share their views and insights on important reconciliation issues.</p>	<p>Achieved FY23 goals Our 2023 National Reconciliation Week Dialogue was hosted by Andrew Hinchliff, Group Executive of our Institutional Banking and Markets division. He was joined by Rachel Perkins, an Arrente and Kalkadon women, and Sean Gordon, a Wangkumarra and Barkindji man. The panel discussed Australia's path to reconciliation, the decades long movement for recognition as Australia's First Peoples, and why Aboriginal and Torres Strait Islander leaders are asking for a greater voice to help improve economic, social and health outcomes for First Nations peoples across the country. Following the event, a recording of the discussion was shared on our internal news channel and has received over 1,600 views at the time of this Progress Report.</p>
<p>Deepen our community engagement to support First Nations solutions designed by the community, for the community</p>	<p>15. Consult with Aboriginal and Torres Strait Islander peoples annually to understand how we can continue to strengthen relationships in order to meet the needs of First Nations stakeholders. Support this process by finalising and implementing grievance mechanisms through which First Nations peoples can raise concerns directly with the Bank. Share feedback with Indigenous Advisory Council, the RAP Working Group and relevant teams as appropriate.</p> <p>18. Invite Indigenous technologists to present at IT and Ops Events, hosted by CommBank Technology & Operations to support teams to develop trusted and respectful relationships with local Aboriginal and Torres Strait Islander providers and communities.</p>	<p>Achieved In FY23 we launched a First Nations Stakeholder grievance process, which aims to provide a channel to raise grievances and promote dialogue regarding alleged human rights impacts connected with CBA's business lending activity to clients. The Indigenous Advisory Council and Indigenous Leadership Team supported the framework development. It consists of Human Rights of First Nations Stakeholders Grievance Process Framework; Human Rights of First Nations Stakeholders Grievance Process Framework – Frequently Asked Questions and Human Rights of First Nations Stakeholders Grievance Process Framework – Chart. Prior to the launch of the grievance process, we received and responded to one grievance relating to the resources sector.</p> <p>Achieved FY23 goals Our Indigenous Technology Academy team facilitated two presentations during FY23, including co-designs with Dr Chris Lawrence, which was available to all CommBank employees by registration and a Master Tech Workshop by Dr Chris Lawrence.</p>

Pillar 2: Foundation | Economic Empowerment and Prosperity.

Focus areas	Activities	FY23 progress
	<p>20. Provide at least 70 School Based Traineeship positions annually (35 trainees in their first year of the program and 35 trainees in their second year at any given time), achieving at least 30% conversion to permanent roles or Full-time Traineeship positions on completion of the traineeships.</p>	<p>In progress, with insights to be adopted in FY24 Of the 12 School Based Trainees that completed the program as part of the January 2021 intake (program completed at the end of 2022), we achieved a 33% conversion rate to permanent roles.</p> <p>For our January 2022 intake, we welcomed 28 School Based Trainees into the business as first year trainees. As of end of FY23, 13 remained in the program and they are due to complete their traineeship at the end of 2023.</p> <p>Traditionally we run one School Based Traineeship intake per year. For our January 2023 intake we facilitated two small intakes, one in January 2023 and a second in March 2023. In total we welcomed 13 School Based Trainees across the two intakes and these student are due to complete their traineeship at the end of 2024.</p> <p>Across our traineeship employment programs in FY23, we faced low applications, due to market conditions and provider capacity to supply candidates. Meetings were held in March 2023 with all four Group Training Organisations (GTO) that we work with to understand market barriers preventing us from achieving our Traineeship intake goals. COVID-19 and impact to the employment market has played a role in reduced applications and as schools and students return to normal operations and cadence picks up within the school environment, we anticipate that intakes in future years will increase. In an effort to streamline both the candidate and supplier experience, our Learning and Development team, in partnership with Indigenous Careers, is currently reviewing the School Based Trainee program.</p>
<p>Improve pathways to employment across CommBank and Bankwest</p>	<p>21. Provide at least 15 Full Time Traineeship positions annually, achieving at least 60% conversion to permanent roles on completion of the traineeships.</p>	<p>In progress, with insights to be adopted in FY24 In FY23, we welcomed nine Full Time Trainees. Of those, 4 have since completed their traineeship, with a 50% conversion rate to permanent roles. Given we have historically relied on the GTO model, our Indigenous Careers team is looking at ways to supplement this model to increase interest in the program. This is reflective of the continuing tightening of the market in Indigenous recruitment, and the importance of internal interventions to support conversions.</p>

Focus areas	Activities	FY23 progress
	<p>22. Continue to partner with CareerTrackers to provide at least 25 Indigenous university internship opportunities across CommBank and Bankwest, achieving at least 60% conversion to permanent roles or graduate program positions on graduation from university.</p>	<p>In progress, with insights to be adopted in FY24 In FY22, 21 CareerTrackers interns completed a placement with CommBank. In FY23, 10 CareerTrackers interns completed a placement with CommBank. This is a more than 50% reduction in cohort numbers on the year prior, and only 40% of the placements made available for CareerTrackers to fill. Of these 10, three are penultimate year students eligible for conversion into our FY24 graduate program.</p> <p>In FY23, the number of graduates who identify as Aboriginal and/or Torres Strait Islander increased from 1% to 3%, with six First Nations university graduates commencing. Of these, three were CareerTracker conversions, from a penultimate year group of seven, creating a 43% conversion rate.</p> <p>We have engaged with Career Trackers to understand the barriers to attracting interns to their program and the bank. Going forward, the Indigenous Careers Team will adopt an expanded approach to its intern attraction plan. This will include activating a campus, university and community strategy to attract talent and increase intern numbers.</p>
	<p>23. Optimise participation in the Technology & Operations Indigenous Academy, achieving at least a 60% conversion to permanent roles or graduate program positions on completion of Academy engagement. This will be supported by collaboration with relevant community, IT industry and CommBank representatives to develop innovative pathways for First Nation peoples into meaningful IT&O Careers, including at Managerial Level.</p>	<p>Achieved Across FY23, through the Technology Academy stream, we had 16 places on offer and have filled 12 of those places. In the Operations Academy stream, we were oversubscribed, initially offering 10 places and extending a further four offers, bringing the total number to participants to 14. We had a conversion rate of 87% of the academy members who completed the program: the Technology steam had eight participant completing the program and seven secured employment with the bank while the Operations Academy had one participant finalise the program, who also secured employment with the bank following the program.</p> <p>In addition to academy engagement, two permanent roles referred by Technology were successfully filled through First Nations hires.</p>
	<p>24. Provide at least two traineeships in Group Audit, offering rotations that are identified by trainees so they are accessing learning that is based on their areas of interest and future career goals.</p>	<p>Achieved During FY23 we have provided two traineeships in Group Audit, offering mentoring and on the job learning in areas of interest and future career goals. This included experience in systems administration, data management, process improvement, stakeholder engagement and event management. Group Audit has also established a scholarship program with Brisbane Boys College to support First Nations students from remote areas complete high school.</p>
<p>Enhance First Nations employee experience and promote positive race relations</p>	<p>28. Provide three scholarships to Australian Graduate School of Management's Emerging Indigenous Executive Leaders Program and one scholarship for the KARI Leadership Program.</p>	<p>Achieved During FY23, we offered one scholarship for the KARI Leadership Program and three scholarships to the Australian Graduate School of Management's Emerging Indigenous Executive Leaders Program (EIELP). One participant withdrew early from the EIELP program, resulting in two participants continuing with the program.</p>

Focus areas	Activities	FY23 progress
	29. Create regular engagement opportunities to First Nations employees through the Indigenous Employee Network, via the yarning circle program, to ensure we are providing an inclusive and culturally safe environment for First Nations employees.	Achieved FY23 goals We hold fortnightly yarning circles through the Indigenous Employee Network, via the yarning circle program. We also use the yarning circles as a channel to deliver tailored professional development training.
	30. Actively seek feedback on employee experiences, through fortnightly yarning circles and through the Indigenous Leadership Team, to help inform successful recruitment, retention and professional development approaches.	Achieved Listening sessions were held during December 2022, which helped inform the Indigenous Careers Attraction Strategy. In addition, through FY23, the Indigenous Careers team and the Indigenous retention working group had regular meetings with the Indigenous Employee Network where insights were shared and taken into consideration as part of the development of our Indigenous Retention Strategy.
	33. Encourage line managers and senior leaders who have recruited First Nations team members through Indigenous recruitment programs to complete cultural capability training ahead of employee commencement.	Achieved Prior to the commencement of a First Nations employee starting with the Bank, hiring managers receive a pack from the Indigenous Careers team providing details on how they can register for cultural capability training. A number of other resources are provided to support managers to understand how to build a culturally aware and safe environment. This includes our First Nations language guide and information on Aboriginal Terms of Reference and Yana Budjari, our reconciliation employee network.
Support the growth of the First Nations business sector	34. Execute the Indigenous Procurement Program to increase our supply chain spend with Indigenous-owned businesses by 10% year-on-year from a FY22 actual baseline.	Achieved FY23 goals Through our 2023-2025 Reconciliation Action Plan, we have focussed on increasing our spending with Indigenous businesses by 10% year-on-year. This year we achieved a 19% increase, spending \$9.078m with First Nations businesses. In the 2023 financial year, we also increased the number of Indigenous suppliers with whom we spend by 18%, which included three regional and remote suppliers.
	36. Integrate First Nations procurement considerations into the procurement process for key identified categories, collaborate with suppliers to increase directed spend opportunities available to First Nations suppliers and develop reporting and monitoring mechanisms to better understand directed spend outcomes.	Achieved In January 2023, we recruited our first dedicated Indigenous Supplier Relationship Manager. This role brings an Indigenous perspective to the supplier diversity and supplier relationship space. The role supports procurement managers with practical ways to drive more economic and social outcomes for Indigenous businesses such as via Indigenous Joint Ventures. In addition in FY23, we updated our Indigenous spend definition to include directed (second tier spend) which has allowed us to expand the depth of our Indigenous spend program impact in the supply chain. We tracked directed second tier spend with a limited number of suppliers in FY23. However, we recognise that we have further progress to make integrating First Nations procurement considerations into the procurement process for key identified categories. In FY24, we aim to enhance the collection and reporting of credit card purchases with Indigenous businesses, which will enable us to proactively engage with smaller and regional Indigenous businesses.

Pillar 3: Transformation | Domestic Violence and Financial Abuse.

Focus areas	Activities	FY23 progress
Enhance the cultural safety and accessibility of CommBank Next Chapter services and supports	46. Increase awareness and advocacy of CommBank’s Next Chapter program amongst Aboriginal and Torres Strait Islander customers and community members, including by attending relevant conferences, events and gatherings to build relationships and connections with members of the community and to increase awareness about the services available.	Achieved To raise awareness of CommBank’s Next Chapter program and the services available, the Next Chapter team attended 14 First Nations-focused conferences, events and gatherings throughout FY23 to build relationships and connections with members of the community.
Support First Nations-led and informed approaches	54. Update the Indigenous Advisory Council, Aboriginal and Torres Strait Islander Community of Practice and Reconciliation Australia quarterly, seeking their insights into how we can continually support the agenda of First Nations leaders to drive improved approaches nationally.	Achieved Updates on progress towards delivering the domestic violence and financial abuse transformation pillar have been provided to the Indigenous Advisory Council as part of our regular monitoring of RAP commitments. Throughout FY23, Indigenous Advisory Council members Sean Gordon, Uncle Mick Gooda and Gail Mabo met with CommBank’s Next Chapter team to provide guidance on our approach.

Pillar 4: Transformation | Indigenous Customer Support Program.

Focus areas	Activities	FY23 progress
Improve accessibility of our services	62. On-board an Aboriginal and Torres Strait Islander language interpreter service to assist ICAL, where it is helpful to do so, to speak in-language with Aboriginal and Torres Strait Islander customers.	<p>Achieved This year we have expanded our ICAL team, bringing on board new team members located across Australia. We have also extended acceptance of community identification cards across more locations and expanded the list of authorised referees that can support First Nations customers to be identified when they do not have access to standard identification. We continue to work on iterative improvements in our overall processes as well as seeking to further simplify our identification requirements where possible.</p> <p>We commenced the process to on-board an Aboriginal and Torres Strait Islander language interpreter service in FY23, and from July 2023 First Nations customers who require translation services are able to receive this support through the ICAL service.</p>
	64. Facilitate Community Outreach by attending at least four community days/expos in communities without day-to-day access to the Bank (non-transactional banking, Covid-19 allowing).	<p>Achieved We completed a number of visits to communities without day-to-day access to the bank. Communities visited were Indulkana, APY Lands (SA), Mornington Island, Palm Island (QLD); Djarindjin, Ardyaloon, Beagle Bay and Bidyadanga (WA).</p>
Uplift identification, data and insights	68. Launch a refreshed Indigenous Business Banking Strategy (IBBS) to support First Nations businesses to grow their networks and strengthen their profiles and the profile of the Indigenous business sector. As part of the IBBS, provide advice across the business bank to build an attractive value proposition for First Nations businesses.	<p>Achieved In FY22, we reported that we had recruited an Executive Manager, Indigenous Business Banking to lead the development and implementation of a new Indigenous Business Banking Strategy. In this role, Simone Kenmore, a Yankunytjatjara woman, has led the development of CommBank's Indigenous Business Banking Growth Strategy to drive action and to better support the growth of First Nations businesses and the Indigenous business sector more broadly. The Indigenous Business Banking Growth Strategy, which was launched in November 2022, will initially focus on the Indigenous health sector. In June 2023, we developed a bespoke Indigenous health offering, utilising existing products and services through CommBank Health. We will launch our Indigenous health offering in the first half of FY24.</p>

Pillar 5: Transformation | Indigenous Carbon Economies.

Focus areas	Activities	FY23 progress
Connect land owners to opportunities and support	70. Build partnerships to effectively support communities who are interested in establishing new carbon projects and support their readiness and capability to enter the carbon market. Report on the number of partnerships developed and the key focus of each partnership through our annual RAP report.	In progress with lessons to be adopted in FY24 Clark Donovan, a Gumbaynggirr / Gunditjmara man and Associate Director of Indigenous Carbon, has been leading our Indigenous carbon economies strategy. The initial focus has been to understand the opportunities and challenges of the First Nations carbon sector and to build relationships, including with Aboriginal Lands Councils, Government agencies and community groups. Clark was recently appointed as the first Aboriginal and Torres Strait Islander board member for the Carbon Markets Institute. Clark's focus to date has been on building relationships with First Nations groups in order to understand their needs.
	71. Provide funding to support the establishment of new projects that seek to deliver environmental, social and cultural co-benefits to First Nations peoples and communities. Report on the number of projects funded annually through our annual RAP report.	In progress with lessons to be adopted in FY24 At this time, no funding has been provided to First Nations groups to establish new carbon projects. We are having initial discussions with Indigenous groups to understand their carbon journey, with the view of providing appropriate support. We will continue to work with First Nations groups so that they are in a position to apply for carbon project funding.
	72. Identify at least one opportunity a year for our people to work with communities to support the growth of Indigenous carbon projects through sharing skills and knowledge.	Achieved FY23 goals Throughout FY23, our Associate Director of Indigenous Carbon participated in a number of opportunities to connect with First Nations communities and organisations to better understand the challenges they are facing in trying to enter the carbon market, including participating in the Carbon Markets Institute's 2023 carbon conference panel in Cairns.
	73. Create a communication strategy to improve opportunities for First Nations enterprises in the carbon market to grow their networks and strengthen their profile and the profile of the Indigenous carbon market sector, including by supporting First Nations peoples to share their stories about their carbon projects, their successes and their insights into entering the market.	In progress to be finalised in October 2023 As part of our strategy to raise awareness of opportunities within the carbon market, we are working with Campfire x to profile First Nations-led enterprise stories. Campfire x is an Indigenous-owned creative consultancy bringing Indigenous thinking and talent into the mainstream. Campfire x is working with three First Nations enterprises, including one engaged in the carbon market, to share their own experiences. The stories will launch during Indigenous Business Month in October 2023.

Focus areas

Activities

FY23 progress

Build our knowledge and continually improve our approaches

74. Consider how our Institutional Banking and Markets carbon trading strategy can support the First Nations carbon market by identifying well-established on-Country carbon projects and including them in CommBank trade offerings.

Achieved | Through our carbon trading strategy, we have been working to identify well-established on-Country carbon projects and include those projects in CommBank’s trading offerings. In FY23, we purchased a number of Australian Carbon Credit Units (ACCU) from First Nations projects and have been encouraging our clients to engage and consider purchasing ACCU’s with Indigenous co-benefits when engaging in conversations and tenders with clients.

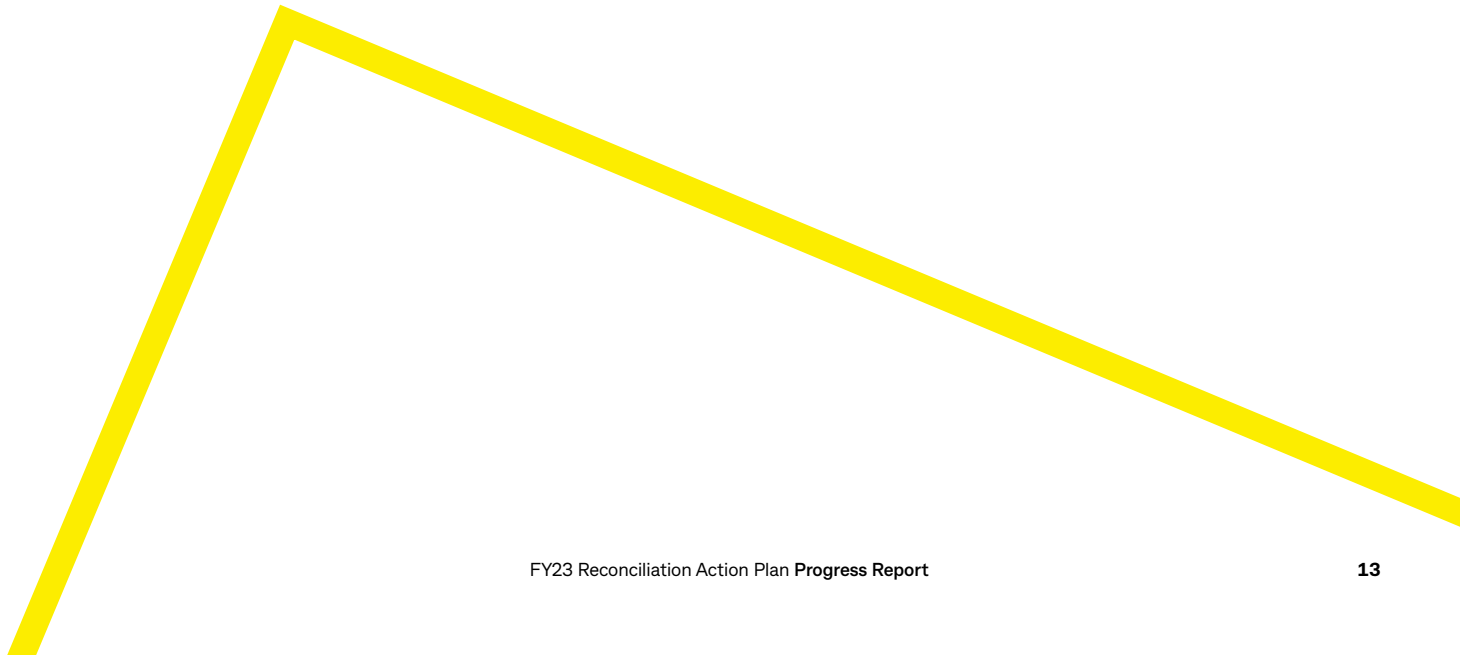
77. Where carbon offsets are required to offset our residual emissions, where possible, we prioritise the use of First Nations carbon units.

Achieved FY23 goals | In FY23, 100% of CommBank’s ACCUs purchased came from Indigenous carbon projects.

Invest in the growth of Indigenous carbon economy

79. Meet with current and potential clients to learn from them about the persistent and systemic issues that limit on-Country economic development opportunities. Use insights to develop a roadmap to address identified issues and present roadmap to the Indigenous Advisory Council.

In progress with lessons to be adopted in FY24 | Over the past 12 months, we have focused on establishing relationships with current and potential clients in order to start having important discussions with a view to better understanding the needs of the Indigenous carbon sector.



Governance and Reporting.

Focus areas	Activities	FY23 progress
<p>Maintain strong governance over our reconciliation programs</p>	<p>82. Maintain the Indigenous Advisory Council to guide development and implementation of the RAP and advise CommBank on reconciliation related matters by:</p> <ul style="list-style-type: none"> • meeting four times a year. Where Indigenous peoples are engaged with or participate in CommBank decisions or activities, including the members of the Indigenous Advisory Council and other consultative groups, ensuring they are adequately remunerated for their engagement; • maintaining an independent First Nations Chair and an appropriate gender, age and cultural mix; and • ensuring a Group Executive (reporting to the CEO) maintains the role of Executive Sponsor for Yana Budjari and sits on the Indigenous Advisory Council. The Executive Sponsor will escalate issues and opportunities to the Executive Leadership Committee and CEO as required. <hr/> <p>83. Maintain the Aboriginal and Torres Strait Islander Community of Practice to guide the Indigenous Customer Support Program by:</p> <ul style="list-style-type: none"> • meeting four times a year. • monitoring our compliance of Part 4 of the Banking Code of Practice as it relates to Aboriginal and Torres Strait Islander customers as a standing agenda item. 	<p>Achieved FY23 goals Our Indigenous Advisory Council met four times across FY23. Sean Gordon, Wangkumarra and Barkindji man, continued his appointment of Independent Chair of the Indigenous Advisory Council. For our First Nations members, we maintained a gender, culture and age mix, with no changes to our external membership since the launch of our RAP.</p> <p>Sian Lewis, Group Executive Human Resources (who reports to the CEO), remains our Yana Budjari Executive Sponsor and member of our Indigenous Advisory Council.</p> <hr/> <p>In progress with lessons to be adopted in FY24 The purpose of the Aboriginal and Torres Strait Islander Community of Practice (CoP) is to address and discuss issues relating to Part 4 of the Banking Code of Practice (BCOP) as it relates to First Nations customers. Key issues are monitored by the Secretariat of the CoP and raised for discussion at relevant meetings.</p> <p>The Aboriginal and Torres Strait Islander Community of Practice met as a forum twice during FY23. Outside of these meetings, information was also shared with the forum by email and relevant members were individually engaged to provide feedback on specific projects.</p>

Focus areas	Activities	FY23 progress
Measure the impact of our approaches to ensure continual improvement and share our lessons with the RAP community and Financial Services Reconciliation Industry Networking Group	84. Maintain a RAP Working Group, consisting of employees with responsibility for RAP activities, to drive the implementation of actions by: <ul style="list-style-type: none"> • meeting quarterly to track, measure and report RAP progress as well as risks, stakeholder engagement and emerging opportunities; • conducting quarterly risk reviews to support integrity of our programs and relationships; • promoting RAP outcomes and stories to all employees via our intranet and Yammer; and • reviewing the Terms of Reference for the RAP Working Group annually. 	<p>Achieved FY23 goals The RAP working group continues to meet quarterly (at a minimum) to drive the implementation of the RAP. The terms of reference, including representation, agenda and system management of RAP tracking, was refreshed in January 2023. We also conducted a number of risk reviews and broader reviews on programs and relationships, including introducing new cultural immersion opportunities.</p> <p>Across FY23 we have published a large number of reconciliation and First Nations related content, including profiles on First Nations employees and reconciliation allies. Our Voice to Parliament employee engagement and strategy has created a number of opportunities to talk more broadly about our reconciliation programs.</p>
	85. Finalise impact measurement framework for the Reconciliation Action Plan to inform program improvements and assess the effectiveness and impact of our activities, including by participating in, and monitoring responses to the Workplace RAP Barometer to understand effectiveness of cultural development and learning opportunities. As part of our impact measurement, share insights with Reconciliation Australia.	<p>Achieved RAP Impact Measurement has been finalised, which will measure progress towards achieving three long-term outcomes: building community trust in our institution and embedding Indigenous rights in our business; removing barriers to accessing appropriate financial products and services; and, removing barriers to economic participation, including employment within the bank, business development and Indigenous supplier engagement.</p> <p>The baseline data is currently being collected, with the aim to begin sharing insights on the effectiveness and impact of our reconciliation activities in the bank's FY24 RAP Progress Report.</p>
	86. Share insights from our transformation projects with our industry partners through the Australian Banking Association and the Financial Services Reconciliation Industry Network Group as well as with the RAP community to support improving reconciliation outcomes. Seek appropriate opportunities to collaborate with like-minded organisations progress innovative approaches to advance reconciliation.	<p>Achieved We are a member of a number of industry and sector groups and continue to prioritise sharing learnings. For example, we are actively involved in the Australian Banking Association First Nations Working Group, the Reconciliation Australia Indigenous Rights Community of Practice, the Financial Services Reconciliation Industry Network Group and with the Business Council of Australia through their Raising the Bar program.</p>
	87. Develop a communication strategy to share our reconciliation commitment, impact and progress with our employees and senior leaders quarterly, including via the Yana Budjari Yammer page and our internal news platform, One.CBA. The strategy will also identify appropriate opportunities to communicate our reconciliation outcomes publically to positively influence national reconciliation outcomes.	<p>Achieved Given the importance of the Voice to Parliament referendum, the communications strategy currently focuses on raising awareness of the national discussion concerning the Indigenous Voice to Parliament. Our approach focuses on providing our employees with information on the Voice to Parliament with the aim of demystifying the concept so when the time comes to vote, our people are able to make an informed decision.</p>
88. Provide quarterly updates to Technology & Operations Indigenous Employment Steering Group to continually enhance the Technology & Operations Indigenous Program and collaborations across the CommBank Group.	<p>Achieved FY23 goals Our Technology and Operations Indigenous Employment Steering Group held seven project steering group meetings to guide the work of the academy over the FY23 reporting period.</p>	

Focus areas	Activities	FY23 progress
Report on our progress	90. Report on reconciliation progress including by: <ul style="list-style-type: none"> meeting with Reconciliation Australia quarterly to report progress, challenges and lessons learned. completing limited assurance on, and publicly disclosing in the Annual Report, annual completion of cultural capability training; total annual Indigenous procurement spend; total Indigenous employment numbers; and ICAL call numbers. contacting Reconciliation Australia to request our unique link, to access the online RAP Impact Measurement Questionnaire and reporting RAP outcomes via the questionnaire annually. 	Achieved FY23 goals We seek to report transparently on our progress. In our annual report, we publicly disclose completion rates for cultural capability training; total annual Indigenous procurement spend, total Indigenous employment numbers, and ICAL call numbers. We continue to share risks, challenges and opportunities to forums including the Reconciliation Leadership Group, convened by Reconciliation Australia.
	92. Report supply chain spend to Supply Nation on an annual basis.	Achieved FY23 goals We reported our FY22 spend with First Nations businesses to Supply Nation in September 2022. We are on track to provide them with our FY23 spend by end of September 2023. We report our annual spend with First Nations businesses in our annual report.

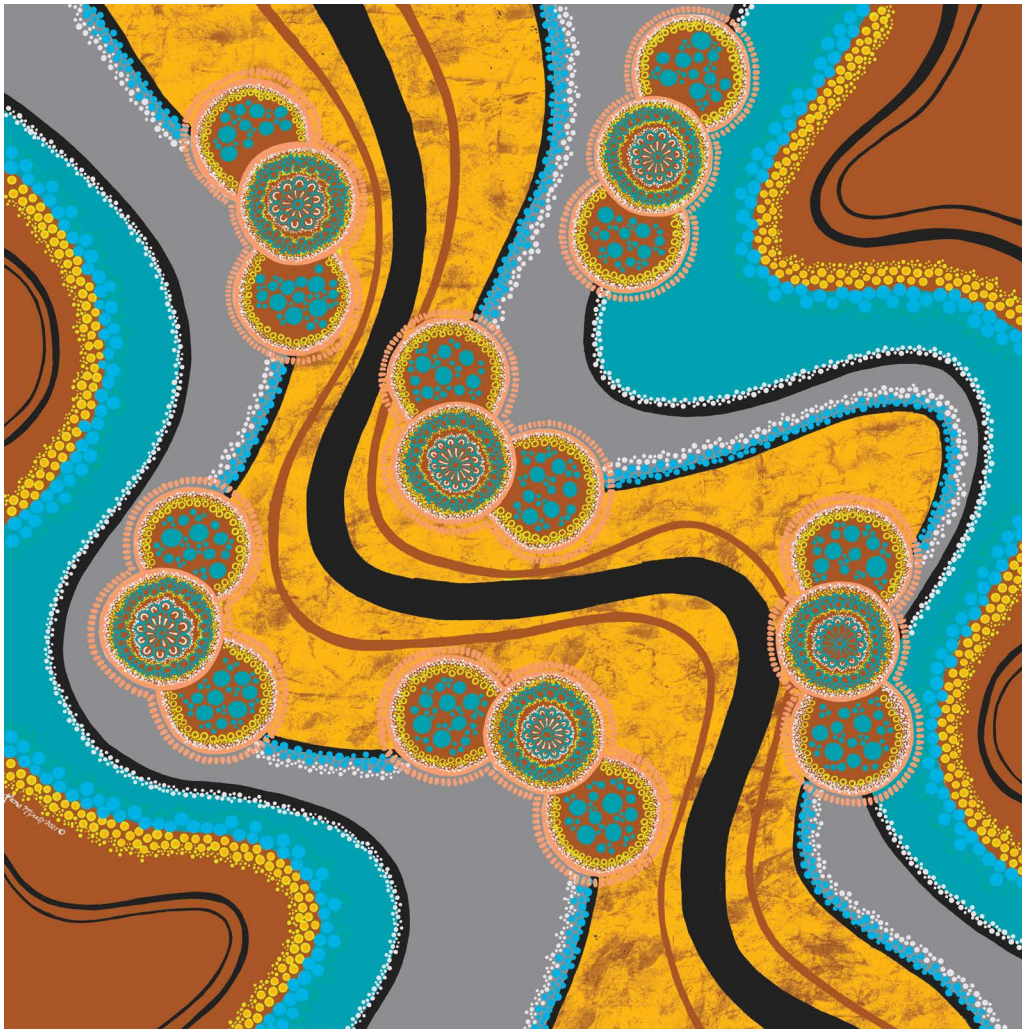
Who to contact.

Commonwealth Bank has a Customer Advocate that is committed to championing fairness and works independently to improve products, systems and processes. Her team lead the Indigenous Customer Support Program and can be contacted at customeradvocate@cba.com.au.

The Commonwealth Bank Indigenous Affairs team can be contacted at reconciliationactionplan@cba.com.au to discuss any aspect of our RAP further.

The Bankwest Sustainability team can be contacted on bankwestinthecommunity@bankwest.com.au.

Our RAP Artwork.



Co-created by Kuku Yalanji and Woopaburra artist Leona McGrath, Indigenous organisation Yerrabingin, CommBank's Indigenous and non-Indigenous employees, and members of the community, the creative design visually expresses our refreshed brand and values. The artwork is designed to symbolise the Bank's respect for and celebration of Aboriginal and Torres Strait Islander histories and cultures as part of our RAP. The design conveys three central themes: Community, Connections and Wellbeing, and pairs some of the CommBank colours with traditional Aboriginal designs to create an artwork and narrative that will conjure connectedness and pride with our customers, communities and our people.

