

Commonwealth Bank Australia

Active

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Created before Nov 2016

Last update: [Mar 24 2022](#)

About Commonwealth Bank

The Commonwealth Bank of Australia (commonly referred to as the CommBank), was founded in 1911 by the Australian government, listed on the Australian Stock Exchange in 1991, and fully privatised in 1996. The Commonwealth Bank is one of the "big four" Australian banks, and the largest Australian listed company on the Australian Securities Exchange as of August 2015. The bank has brands including BankWest, Colonial First State Investments, ASB Bank (New Zealand), Commonwealth Securities and Commonwealth Insurance.

Website	http://www.commbank.com.au
Headquarters	11 Harbour Street NSW 2000 Sydney Australia
CEO/chair	Matt Comyn CEO
Supervisor	Reserve Bank of Australia
Annual report	Annual report 2021
Ownership	<i>listed on Australian Securities Exchange</i> Commonwealth Bank's shareholder structure can be accessed here .
Complaints and grievances	Commonwealth Bank does not operate a complaints channel for individuals and communities that may be adversely affected by its finance. However, it is possible to contact the bank via corporateresponsibility@cba.com.au and speakup@speakuphotline.com.au . Stakeholders may raise complaints via the OECD National Contact Points (see OECD Watch guidance).

Sustainability

Voluntary standards

Commonwealth Bank has committed itself to the following voluntary standards:

- [Carbon Disclosure Project](#)
- [Dow Jones Sustainability Indices](#)
- [Equator Principles](#)
- [Global Reporting Initiative](#)
- [Principles for Responsible Banking \(PRB\)](#)
- [Principles for Responsible Investment \(PRI\)](#)
- [Task Force on Climate-related Financial Disclosures](#)
- [UNEP Finance Initiative](#)
- [United Nations Global Compact](#)

Investment policies

The Commonwealth Bank's group's asset management business, Colonial First State Group Asset Management and insurance

business, Comminsure, are both signatories to the UN Principles for Responsible Investment. Both the Commonwealth Bank and its wholly-owned subsidiary Colonial First State report to the Carbon Disclosure Project. Read [here](#) how the Commonwealth Bank Group is managing, and reporting on, its ESG impacts. Commonwealth Bank's web page on corporate social responsibility can [be accessed here](#).

Related Dodgy Deals

Commonwealth Bank has been linked to the following "Dodgy Deals", e.g. as a current or past financier or through an expression of interest. Find out more about dodgy deals [here](#). See the project or company profile for more details on the nature of the bank's link to the Dodgy Deal.

Projects

Carmichael coal mine project Australia Coal Mining	active
Cerrejón coal mine Colombia Coal Mining	active
Cambo oil field United Kingdom Oil and Gas Extraction	active
Mountain top removal coal mining United States Coal Mining	on record
Liquefied Natural Gas (LNG) project Papua New Guinea LNG Terminal	on record
Great Barrier Reef Coal & Gas Exports Australia Coal Mining Fossil Fuels Bulk Stations and Terminals Oil and Gas Extraction	on record
Rosemont Copper Mine United States Mining	on record
Maules Creek coal mine Australia Coal Mining	on record
Hazelwood coal power plant Australia Coal Electric Power Generation	on record

Companies

Adani Group India Coal Electric Power Generation Coal Mining Oil and Gas Extraction	active
Rio Tinto Australia Coal Mining Mining Nuclear Electric Power Generation	on record
EDF France Biomass Electric Power Generation Hydroelectric Power Generation Nuclear Electric Power Generation Solar Electric Power Generation Wind Electric Power Generation	on record
BHP Billiton Australia Coal Mining Mining Oil and Gas Extraction	on record
Wilmar International Singapore Agriculture for Palm Oil	on record

Glencore Switzerland

Coal Mining

on record

Trafigura Singapore

Commodities Trading | Oil and Gas Extraction

on record

Vitol Switzerland

Commodities Trading | Oil and Gas Extraction

on record

Policy Assessments

The tables below show how BankTrack has assessed the quality of selected financing policies of this bank. The assessment method may vary per policy section, please click on 'details' and 'explanation' for further information.

Our policy assessments are always a work in progress. We very much welcome any feedback, especially from banks included in the assessments. Please get in touch at contact@banktrack.org.

Tracking the Equator Principles

EPFIs reporting status

Bank

Commonwealth Bank of Australia

Explanation

Last update: Mar 4
2021

EP reporting page: <https://equator-principles.com/reporting-commonwealth-bank-of-australia-2019-2020/>

For more details see [this page](#).

Banks and Climate

Bank net zero commitments

Bank

Commonwealth Bank of Australia

Explanation

Last update: Aug 16 2022

Goal 2025/2030: Pledged to publish interim commitments

Goal 2030: Commonwealth Bank of Australia commits to phasing out investment in fossil fuel supply projects and unabated coal by 2030.

Goal 2050: Net-zero by 2050 (business lending), also commitment under NZBA.

CBA signed up to the NZBA on 9 February 2022.

References

Commonwealth Bank of Australia Annual Report 2020

Dec 31 2020 | Commonwealth Bank of Australia

Commonwealth Bank signs up to the Net-Zero Banking Alliance

Feb 9 2022 | Commonwealth Bank

For more details see [this page](#).



Banks and Human Rights

Human Rights Benchmark November 2019

Bank

Commonwealth Bank

Explanation

Commonwealth Bank's human rights policies, processes and reporting were assessed as part of the BankTrack Human Rights Benchmark in November 2019. The bank is assessed as a Follower, with a total score of 5 out of 14.

Policy: 3/3

Due dilligence: 1.5/5

Reporting: 0.5/3

Remedy: 0/3

For more details see [this page](#).
