



Commonwealth Bank  
of Australia

# 2025 Modern Slavery and Human Trafficking Statement

# Identification of the Reporting Entity

The 2025 Modern Slavery and Human Trafficking Statement (2025 Statement) is prepared on behalf of the Commonwealth Bank of Australia, together with the entities it owns or controls, including the Reporting Entities listed on [Page 5](#) (together, CBA or the CBA Group).

The 2025 Statement outlines the actions taken by the CBA Group to assess and address modern slavery and human trafficking risks in our business operations and supply chains, over the financial year ending 30 June 2025 (FY25). The 2025 Statement has been prepared in response to the reporting requirements of both Section 14 of the *Modern Slavery Act 2018 (Cth)* and Section 54 of the *Modern Slavery Act 2015 (UK)*. Commonwealth Bank of Australia is the sole Reporting Entity for the purpose of the *Modern Slavery Act 2015 (UK)*.

In the 2025 Statement, we refer to ‘modern slavery’ as defined by the *Modern Slavery Act 2018 (Cth)*. References to ‘slavery’, ‘servitude’, ‘forced or compulsory labour’, and ‘human trafficking’ are references to those terms as they are defined for the purposes of both the *Modern Slavery Act 2018 (Cth)* and the *Modern Slavery Act 2015 (UK)*.

In the 2025 Statement, the collective expressions ‘we’, ‘us’, ‘our’ and ‘the CBA Group’ are used for convenience where reference is made, in general, to all Reporting Entities covered by this Statement and any entities which the Reporting Entities own or control, unless otherwise stated.

**Acknowledgement of Country**  
We respectfully acknowledge the Traditional Owners of the Lands across Australia. We pay our respect to their Elders, past and present. Our registered office is located on the Lands of the Gadigal Peoples.

**Accessibility of this document**  
This is an interactive PDF, and the 2025 Statement is best viewed with Adobe Reader. Use the header bar to help navigate this Statement. Click on the links to open external resources in a new tab.

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Actions taken to assess and address modern slavery risk	Pages 15-35	Describe the actions taken by the Reporting Entity, and any entity that the Reporting Entity owns or controls, to assess and address those risks, including due diligence and remediation processes.
Effectiveness assessment	Pages 36-38	Describe how the Reporting Entity assesses the effectiveness of such actions.
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## A message from our CEO

At Commonwealth Bank of Australia, our purpose is to build a brighter future for all. Our efforts to respect human rights are connected with our purpose and we recognise that when they are not upheld, there can be adverse impacts on people and communities. This year, we released our 2025 Environmental and Social Framework, which sets out the minimum standards we seek to abide by, including for how we respect human rights.

We remain focused on assessing and addressing modern slavery risks in our business operations and supply chains. Our Group FY24-26 Modern Slavery Strategy is designed to support us in building our understanding of this issue and guides our response to managing modern slavery risk.

During FY25, we focused on incorporating the voices of those with lived experience of modern slavery into the training and resources we provide to our people. As part of this, we worked with Australian Red Cross to further understand how the financial services sector can better identify, support and respond to situations that may involve modern slavery.

The insights from the consultation with people with lived experience, facilitated by Australian Red Cross, helped inform changes to our modern slavery e-learning for customer facing teams. We also updated our Customer Care Guide to include practical examples to support these teams to identify the indicators of exploitation and provide safe response strategies.

I extend my thanks to Professor Jennifer Burn AM, Director of Anti-Slavery Australia, University of Technology Sydney, and Matt Friedman, CEO of the Mekong Club, for their continued support over the past two years as external members of the Modern Slavery Advisory Council.

This year, we also welcomed Natalie Maxwell-Davis, Senior Manager Modern Slavery Prevention and Response Program at Australian Red Cross and Robin Mellon, CEO of Better Sydney, as members of the Modern Slavery Advisory Council. Natalie brings deep experience in working with survivors of modern slavery, through Australian Red Cross' modern slavery prevention program, while Robin offers expertise in managing human rights risks in property, procurement and supply chains.

Our 2025 Modern Slavery Statement is an important opportunity to share the progress we have made over the 2025 financial year, while recognising that continued effort is required to monitor and address this critical issue.

**Matt Comyn**

CEO Commonwealth Bank

### Key initiatives in FY25

- We expanded the membership of the CBA Modern Slavery Advisory Council, with a focus on strengthening the voice of lived experience as we deliver our FY24-26 Modern Slavery Strategy. [See page 17 for more detail.](#)
- We refreshed the Environmental & Social (E&S) Framework, which reflects the minimum requirements set out in our E&S Policy, through which we seek to manage the impacts of climate change, nature and human rights in relation to the Group's Operations, Supplier management and Financing and Bond Facilitation. Our 2025 E&S Framework came into effect on 13 August 2025. [See page 19 for more detail.](#)
- We worked with Australian Red Cross to incorporate the voices of people with lived experience of modern slavery in our e-learning and the resources we provide customer facing teams. Since the update, 16,944 employees have completed the e-learning, of which 10,041 include employees in customer facing roles. [See page 22 for more detail.](#)
- We conducted five social compliance assessments for CBA Suppliers assessed as being of higher-risk; three located in Australia and two in India. [See page 24 for more detail.](#)
- We reviewed the supply chain for our Client Services operations and onsite cafés to identify modern slavery risks, which resulted in them engaging with CBA Suppliers providing fresh produce to consider improvements in their modern slavery controls. [See page 26 for more detail.](#)
- We reviewed our grievance mechanisms to identify opportunities to strengthen identification and monitoring of modern slavery issues. [See page 33 for more detail.](#)

## Reporting Entities and Entities owned or controlled

The CBA Group structure includes subsidiaries operating in Australia, Aotearoa New Zealand and other countries. The CBA Group's operating activities include banking, advice, funds management, specialised customer financing and asset backed financing across multiple jurisdictions.

### Reporting Entity

Five entities within the CBA Group are Reporting Entities (as defined by section 5(1) (a) of the MSA) and are covered by this Joint Statement. These Reporting Entities follow relevant CBA Group policies and processes, or processes that do not materially differ from CBA Group. References to CBA throughout the document should be taken to include these entities. These entities are:

- **Commonwealth Bank of Australia. (ACN 123 123 124)<sup>1</sup>** | For the purpose of the 2025 Statement, Commonwealth Bank of Australia is the higher entity (as defined by section 14(2)(d)(ii) of the MSA) giving the Joint Statement. Commonwealth Bank of Australia shares are listed on the Australian Securities Exchange. Its principal activities include providing retail and commercial banking services in Australia.
- **BWA Group Services Pty Ltd. (ACN 111 209 440)** | The company operates as a shared services function for CBA, providing labour services to the Bankwest division. The entity follows CBA Group policies relating to its employees and its supply chain activities are managed centrally by CBA.
- **Commonwealth Securities Limited. (ACN 067 254 399)** | The company comprises the CBA Group's online trading platforms, cash and investment lending proposition for retail investors. The entity does not have any employees and its supply chain activities are managed centrally by CBA.
- **CBA Covered Bond Trust. (ABN 63 954 593 219)** | The Trust is a bankruptcy remote Special Purpose Vehicle that guarantees any debt obligations owing under the CBA Covered Bond Programme. The funding facility allows the Trust to hold sufficient residential mortgage loans to support the guarantees provided to the Covered Bond. The CBA Group also provides various swaps to the Trust to hedge any interest rate and currency mismatches. The Trust does not have any employees and it does not have any supply chain activities of its own.
- **Medallion Trust Series 2008-1R. (ABN 47 624 727 267)** | The Series is one of the CBA Group's liquidity facilities that can only be drawn to cover cash flow shortages relating to mismatches in timing of cash inflows due from securitised asset pools and cash outflows due to note holders. The entity does not have any employees and it does not have any supply chain activities of its own.

### Entities owned or controlled<sup>2</sup>

Determining whether a CBA Group Reporting Entity has control is generally straightforward - based on ownership of the majority of the voting rights. Holding more than 50% of an entity's voting rights typically indicates control over the entity.

There are entities owned or controlled by CBA that follow CBA Group policies and processes or processes that do not materially differ from CBA. References to CBA throughout the document should be taken to include entities owned or controlled by CBA, except where specifically identified. This includes two international operations, which are not Reporting Entities:

- **CBA Services Private Ltd.** | Our subsidiary in India, CBA Services Private Ltd (CBA India), provides business support services to CBA. The entity follows CBA Group policies relating to its employees and its supply chain activities are managed centrally by CBA.
- **Commonwealth Bank of Australia (Europe) N.V.** | Our banking subsidiary in the Netherlands, Commonwealth Bank of Australia (Europe) N.V. (CBA N.V.), provides services including lending facilities and financial markets products to corporate and institutional clients. CBA N.V. is our main hub for servicing clients domiciled in Europe and utilises CBA's global connectivity and capabilities to facilitate capital flows and investment between the European Economic Area and Australia. The entity follows CBA Group policies relating to its employees but has additional policies and procedures to comply with local Dutch law requirements. The entity follows policies and procedures aligned to the CBA Group when on-boarding its local suppliers. All other supply chain activities for the entity are managed centrally by CBA Group.

In Aotearoa New Zealand, our subsidiary ASB Bank Limited (ASB) is owned and controlled by Commonwealth Bank of Australia and given it operates overseas, it is not a Reporting Entity. ASB debt securities are listed on the New Zealand Securities Exchange. ASB has processes which are in some respects different to CBA Group and given this, we have specifically referenced ASB throughout the 2025 Statement, where relevant:

- **ASB Bank Limited (and other ASB entities). (398 445)** | ASB Bank Limited (ASB) provides a range of banking and investment products and services to personal, business, corporate and rural customers in Aotearoa New Zealand.

# Structure, operations and supply chain

# Our business operations

## CBA operations (as at 30 June 2025)

At CBA, our purpose is to build a brighter future for all. We bring our purpose to life through our strategy - building tomorrow’s bank today for our customers - by focusing on four priorities: build Australia’s future economy, reimagine customer experiences, lead in technology and AI and deliver simpler, safer and better.

CBA is a leading bank in Australia, serving approximately 16 million customers<sup>3</sup> in FY25. Our products and services are provided through our business units, which are supported by other divisions, as outlined below:

Retail Banking Services (RBS)	RBS provides simple and convenient banking products and services to personal and private bank customers, helping them manage their everyday banking needs, buy a home, or invest for the future. RBS also includes the retail banking activities conducted under the Bankwest and Unloan brands.
Business Banking (BB)	BB serves the banking needs of business, corporate and agribusiness customers across a full range of financial services. BB also provides self-directed equities trading and margin lending services through our CommSec business.
Institutional Banking and Markets (IB&M)	IB&M is helping to build Australia’s future economy by providing domestic and global financing and banking services to large corporate, institutional and government customers.
Other divisions	Support units are not business functions and are responsible for enabling the operations of CBA. Functions that are in support units include Human Resources, Technology, Financial Services, Operations, Risk Management, Marketing & Corporate Affairs, Group Strategy and Legal and Group Secretariat.

## ASB operations (as at 30 June 2025)

ASB’s purpose of accelerating progress for all New Zealanders is comprised of three interconnected strands: financial, social and environmental. As a bank, ASB offers financial products and services, but recognises that you cannot accelerate progress for all New Zealanders unless you consider all three strands together.

ASB served approximately 2.2 million customers<sup>4</sup> in FY25. ASB is organised into the following major business segments for reporting purposes:

ASB Personal Banking	The ASB Personal Banking segment provides banking, investment and insurance services to ASB’s personal customers.
ASB Business Banking	The ASB Business Banking segment provides services to ASB’s commercial, rural and small business customers.
ASB Corporate Banking	The ASB Corporate Banking segment provides services to ASB’s corporate customers, transactional banking services and retail broking services. It also comprises ASB’s financial markets activities, including financial instruments trading and sales of financial instruments to ASB customers.
Other divisions	Divisions that support ASB functions include Technology and Transformation, Enterprise Operations, Risk, People, Business Services, and Financial Services and Strategy.



## Our workforce

### CBA workforce (as at 30 June 2025)

Across Australia, CBA employs more than 37,000 FTE employees. By headcount,<sup>5</sup> more than 33,500 of our Australia-based employees are permanent full-time workers, 6,444 are permanent part-time and 826 are casual workers.

Outside of Australia, we employ approximately 7,500 FTE employees (excluding ASB employees), including in Commonwealth Bank branches in New Zealand, China, Hong Kong, Japan, Singapore, the United Kingdom and the United States. Of our overseas employees, more than 6,780 FTE employees are based in India and are employed by our subsidiary, CBA India. We also have employees located in the Netherlands, employed by our subsidiary CBA N.V.

We recognise that the estimated number of people living in conditions of modern slavery varies in the countries in which we operate. We have employees located in China, which is a country identified by the Walkfree Global Slavery Index as having a high prevalence of modern slavery. We also have employees in India and the United States which, due to their population size, have a high number of people estimated to be in modern slavery.<sup>6</sup> Relevant CBA Group policies and processes apply to these employees, with some variations due to local laws. For those parts of the CBA Group that are impacted by foreign or local laws, regulatory requirements or contractual obligations that conflict with various policies, the more stringent requirement applies.

We recognise the importance of our organisational culture in promoting a fair and inclusive workplace and we are committed to operating a workplace where our people feel comfortable to raise issues via confidential grievance mechanisms. Based on an assessment completed in FY23, we consider the risk of modern slavery practices within our own workforce to be low.

### CBA's Code of Conduct

Our Code of Conduct guides our people to deliver on our purpose and strategy, by setting expectations for how we act and make decisions. The 'Must We?', 'Can We?', 'Should We?' questions help our people make the right decisions to comply with legal and regulatory obligations, as well as for our customers, shareholders and other stakeholders.

We are guided by our values in everything we do:

- **Care:** We care about our customers and each other – we serve with humility and transparency.
- **Courage:** We have the courage to step in, speak up and lead by example.
- **Commitment:** We are unwavering in our commitment – we do what's right and we work together to get things done.

### ASB workforce (as at 30 June 2025)

ASB employs more than 6,750 employees (excluding contractors), of which over 300 are part-time. New Zealand has minimum entitlements in place to protect workers under the Minimum Wage Act, Human Rights Act, Holidays Act and Employment Relations Act. ASB meets all of its obligations under the relevant legislation. ASB is accredited by Living Wage Movement Aotearoa New Zealand, signifying their commitment to fair pay.

### ASB's Purpose and Values

Living ASB's values, Mātāpono, is integral to achieving ASB's purpose. These values guide their interactions with each other, as well as with ASB's customers and community:

- **Manaakitanga | Caring:** Their strength comes from caring about their people, their customers, their community, and their environment.
- **Māia | Courage:** They speak up on issues that matter. They are not afraid to champion new ideas and ways to do things.
- **Awata | Passion:** They embrace innovation and new ways of working to help New Zealand progress.
- **Ngākau Pono | Integrity:** They do the right thing, including when no one is looking.
- **Kāpuia | United:** They work together as one team for their customers.

## Our supply chains

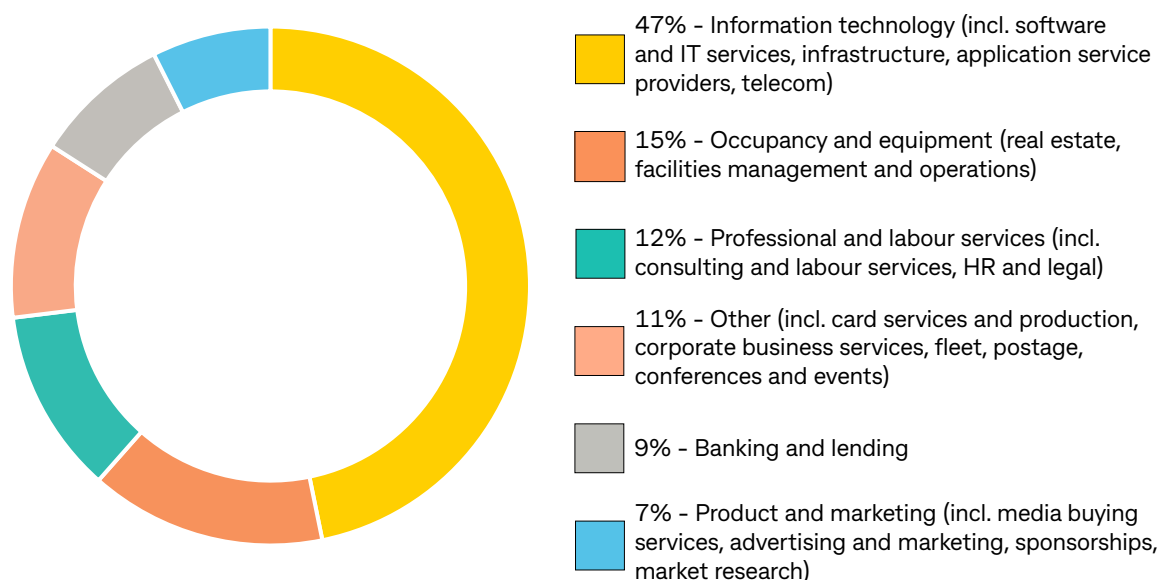
### CBA Suppliers

We partner with approximately 4,000 CBA Suppliers<sup>7,8</sup> worldwide to help us deliver products and services to our customers. During FY25, CBA spent over AUD\$5 billion with CBA Suppliers, ranging from large multinational corporations to small businesses.<sup>9</sup> Our commercial arrangements with CBA Suppliers span from long-term agreements for top tier strategic partners to general purchase order terms and conditions for one-off engagements with minimal spend.

We engage with CBA Suppliers in a cooperative manner through the CBA Group Supplier Lifecycle Framework, which supports consistent principles being applied to CBA Supplier selection, contracting, performance and contractual management. The CBA Group Supplier Lifecycle Framework consists of the CBA Group Supplier Lifecycle Policy, the CBA Group Supplier Lifecycle Procedure, and their supporting resources.<sup>10</sup>

CBA has a complex and diverse supply chain, with spend across a number of categories. The top five countries<sup>11</sup> where CBA Suppliers are based, and which account for 98.6% of our spend are Australia, the United States, Ireland, Great Britain and India. We consider the primary countries involved in the sourcing, manufacture and/or delivery of the product or service when assessing their inherent modern slavery risk. When we identify an industry or country with a high or very high risk of modern slavery, we may conduct further due diligence on that CBA Supplier. We recognise the risk of modern slavery beyond CBA Suppliers ([see page 25 for further detail](#)).

### FY25 CBA Supplier spend across all categories\*



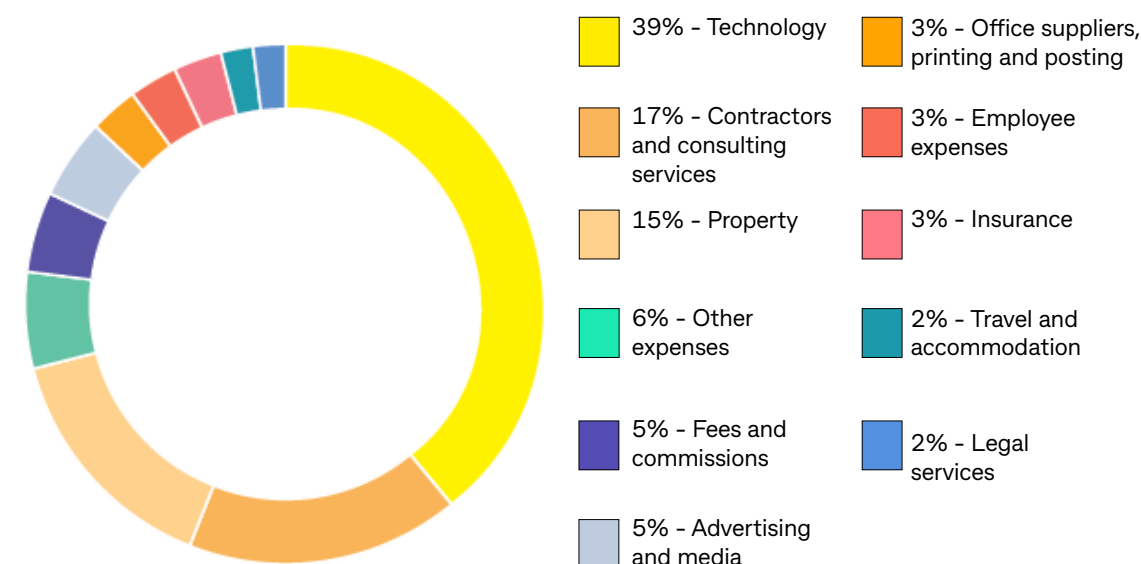
\*Numbers do not add up to 100% due to rounding.

### ASB Suppliers

ASB partners with approximately 1,700 ASB Suppliers and during FY25 spent approximately \$608 million with direct ASB Suppliers.<sup>12</sup> ASB has its own Supplier Lifecycle Policy, which is aligned to the CBA Supplier Lifecycle Policy.

ASB requires all new, ongoing ASB Suppliers to complete an E&S Supplier Questionnaire at the time of on-boarding. The automated questionnaire is sent to the ASB Supplier and responses are tracked using ASB's Coupa Supplier Risk tool. Questionnaire responses determine whether follow up information is required and whether ASB will proceed with the engagement ([see from page 29 for further details](#)). ASB Suppliers are required to confirm acceptance of the ASB Supplier Code of Conduct or equivalent.

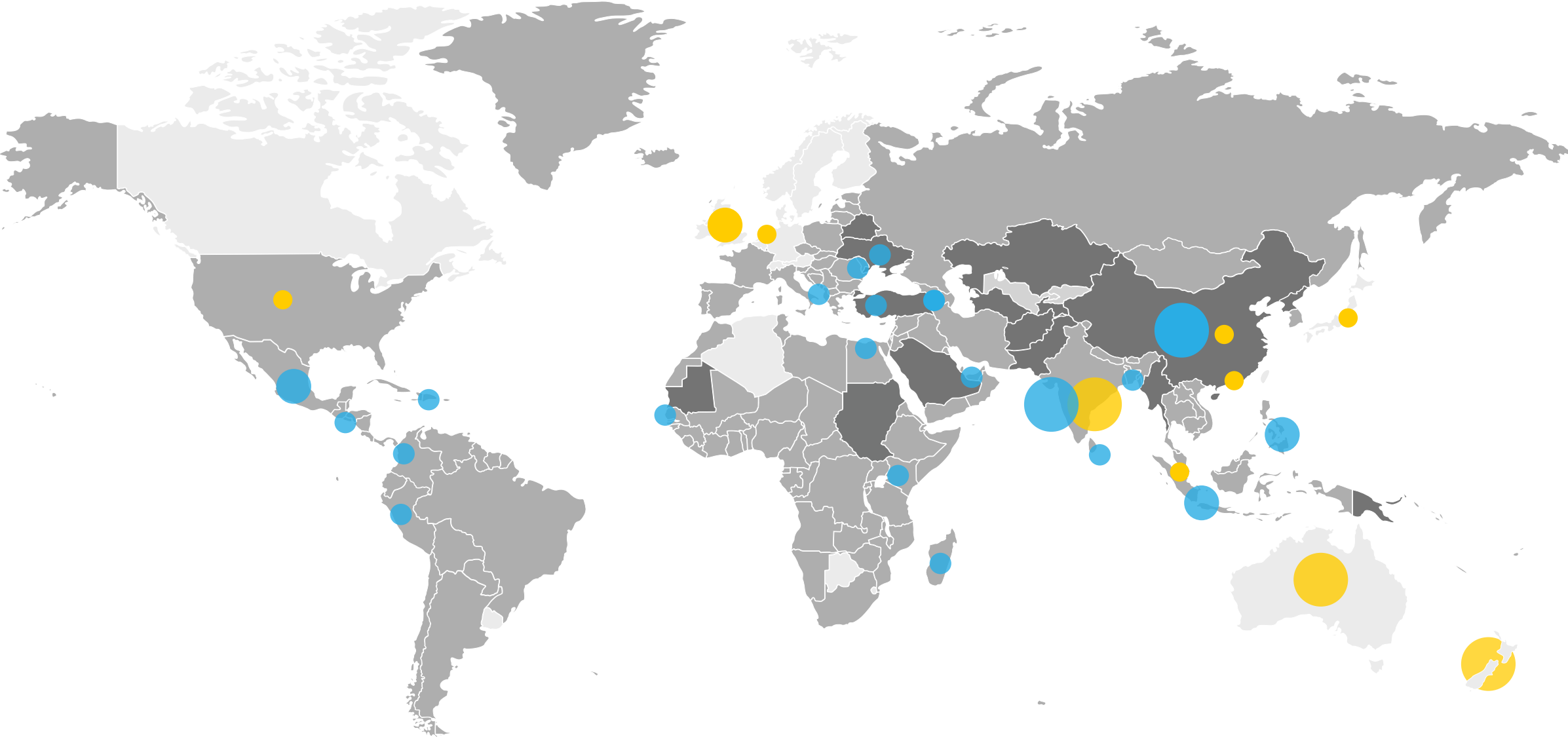
### FY25 ASB Supplier spend across all categories





Our locations

Geographical location is one of the data points that we leverage to identify and assess modern slavery risk in our supply chain. We also have CBA Suppliers and operations in low-risk countries, and we remain focused on respecting human rights in those countries, including the rights of First Nations peoples and vulnerable communities in Australia and Aotearoa New Zealand.



CBA Group workforce locations (number of employees)



CBA Group high-risk countries<sup>13</sup> involved with our supply chain (number of active CBA Suppliers)<sup>14</sup>



Estimated prevalence of modern slavery per 1,000 population according to the Walk Free 2023, Global Slavery Index 2023<sup>15</sup>



# Understanding the risk of modern slavery

# Understanding modern slavery risks and connection to impact

## Modern Slavery Typologies

Modern slavery is a relationship based on exploitation. The Commonwealth Modern Slavery Act 2018 Guidance for Reporting Entities states that modern slavery is only used to describe serious exploitation. It does not include practices like substandard working conditions or underpayment of workers. However, these practices are also illegal and harmful and may be present in some situations of modern slavery. These practices may also escalate into modern slavery if not addressed. The following definitions for modern slavery are taken from the Guidance for Reporting Entities:

1. **Human Trafficking:** Describes the recruitment, harbouring and movement of a person for exploitation through modern slavery.
2. **Slavery:** Describes situations where the offender exercises powers of ownership over the victim, including the power to make a person an object of purchase and use their labour in an unrestricted way.
3. **Servitude:** Describes situations where the victim's personal freedom is significantly restricted, and they are not free to stop working or leave their place of work.
4. **Forced Labour:** Describes situations where the victim is either not free to stop working or not free to leave their place of work.
5. **Debt Bondage:** Describes situations where the victim's services are pledged as security for a debt and the debt is manifestly excessive or the victim's services are not applied to liquidate the debt, or the length and nature of the services are not limited and defined.
6. **Deceptive Recruiting:** Describes situations where the victim is deceived about whether they will be exploited through a type of modern slavery.
7. **Worst Forms of Child Labour:** Describes situations where children are exploited through slavery or similar practices, including for sexual exploitation; engaged in hazardous work which may harm their health, safety or morals; or used to produce or traffic drugs.
8. **Forced Marriage:** Describes situations where coercion, threats or deception are used to make a victim marry or where the victim does not understand or is incapable of understanding the nature and effect of the marriage ceremony. Reporting Entities only need to report on forced marriage in situations where the entity's activities or the activities of entities in their supply chain may cause or contribute to forced marriage.

## Modern Slavery Risk Factors

The Australian Banking Association and KPMG note in their Typologies and Indicators of Modern Slavery Working Paper four key factors<sup>16</sup> that can help identify modern slavery risk:

1. **Vulnerable Populations:** Personal characteristics or circumstances that may lead people to be more susceptible to harm. For example, certain businesses may operate in industries where they are more likely to interact with vulnerable populations within the workforce.
2. **High-risk Business Models:** Practices that reduce visibility between product or service beneficiaries and the provider's labour conditions. For example, certain businesses may utilise labour hire arrangements, contractors, and sub-contractors.
3. **High-risk Geographies:** Locations where human rights protections are weaker or obscured from oversight. For example, certain businesses may maintain operations in regions with scarce accommodation and/or little to no means of accessing community support.
4. **High-risk Industry Categories:** Known high-risk products and services, based on the confluence of the other risk factors. For example, certain businesses may provide products and services that are classified to be in high-risk procurement categories.

## Connection to Impact

The Commonwealth Modern Slavery Act 2018 Guidance for Reporting Entities notes that businesses have a responsibility to respect human rights as outlined in the United Nations Guiding Principles on Business and Human Rights (UNGPs). The UNGPs are a set of guidelines that can assist businesses in preventing, addressing and remedying human rights impacts resulting from business operations and supply chain activities. Our approach to the UNGPs is set out in our E&S Framework ([see page 19 for more details](#)). According to the UNGPs:

- **Cause:** Refers to situations where a business' own actions or decisions directly result in a human rights impact. When a business has caused a human rights impact through its own actions or omissions, it should cease or prevent any further impacts and provide for or cooperate in remediation.
- **Contribute:** Refers to situations where a business' actions enable, encourage, or exacerbate a human rights impact caused by another party. If a business has contributed to an impact, it should cease or prevent its contribution, use leverage or influence to mitigate any remaining impacts, and provide or cooperate in remediation.
- **Directly Linked:** Refers to situations where a business' operations, products, or services are connected to a human rights impact through a business relationship. If a business is directly linked to a human rights impact, it should use leverage or influence to prevent or mitigate any impacts, increase leverage or influence where lacking, and if appropriate consider remediation.

Key factors that can help identify modern slavery risk

Types of exploitation	Vulnerable Populations	High-risk Business Models <sup>17</sup>	High-risk Geographies <sup>18</sup>	High-risk Industry Categories <sup>19</sup>	Example of how this informs our actions to assess and address modern slavery risk
Human Trafficking, Slavery, and Servitude	People from marginalised groups, identities or vulnerable communities can be at higher risk. Increased digitisation of services and access to the internet increases the risk of being targeted for work or visa scams.	Services that are provided through informal arrangements, including domestic work or commercial sex work. Transnational criminal organisations may also be involved in trafficking individuals and illicit products into the market.	Countries that are higher risk often have limited economic opportunities and are impacted by poverty, conflict, climate change or human rights issues.	One of the drivers of higher risk in industries may be where the product is reliant on a complex, transnational supply chain, which may result in higher risk of exposure to exploitation.	<p>Products and services provided by financial institutions may be misused by criminals to launder money from human trafficking. Through our Financial Crime Compliance team, we work closely with AUSTRAC to detect and prevent these illegal transactions. <a href="#">See page 21 for further information.</a></p> <p>Through the CBA Supplier due diligence, where a CBA Supplier is identified as having increased inherent risk we conduct adverse media checks on CBA Suppliers which may identify allegations that are criminal in nature, including corruption, bribery, money laundering, breach of law, compliance failings, legal action or misconduct. These activities could be linked to human trafficking, slavery or servitude. <a href="#">For further information on CBA Supplier due diligence, see page 23.</a></p> <p>As part of our Client<sup>20</sup> financing, the ESG risk assessment tool includes an adverse media section that may identify concerns related to human trafficking, slavery or servitude. <a href="#">For further information on our CBA ESG due diligence process, see page 31.</a></p>
	Forced Labour, Debt Bondage, and Deceptive Recruiting	Base-skill or low wage workers, including temporary, casual and seasonal employees, can be at higher risk. This includes temporary visa holders.	Low-cost margin business models that rely on labour hire or sub-contracting, incentive-based payments or work-for-accommodation systems and where there may be low visibility between the product or service beneficiaries, distributors and labour providers.	Countries that are higher risk often have limited legal protections for migrant workers or other marginalised groups. They may also have restricted freedom of association, high poverty rates, human rights violations or conflict.	<p>Sources including Walk Free Global Slavery Index reports and the Office of the NSW Anti-Slavery Commissioner Inherent Risk Identification tool can inform the identification of higher risk industries.</p> <p>Financial institutions may be directly linked or contribute to modern slavery risk through purchasing goods and services made with forced labour. Through the CBA Supplier Self-Assessment Questionnaire, questions help us assess whether there are high risk business models and the presence of vulnerable populations. <a href="#">For further information on CBA Supplier due diligence, see page 23.</a></p> <p>As part of our Client financing, the ESG risk assessment tool includes an adverse media section that may identify concerns related to forced labour, debt bondage and deceptive recruiting. <a href="#">For further information on our CBA ESG due diligence process, see page 31.</a></p>
Worst Forms of Child Labour	Children from marginalised groups, identities or vulnerable communities can be at higher risk. Increased digitisation of services and access to the internet is increasing the risk of children being targeted for Child Sexual Exploitation (CSE).	Businesses where there is the presence of children in workplaces with hazardous conditions.	Higher risk countries include those that face high levels of poverty, child exploitation, conflict, or other human rights violations, or where access to the internet means that more children are at higher risk of being a victim of CSE.	Sources including the US Department of Labour List of Goods Produced by Child Labor or Forced Labor and ICMEC Australia (International Centre for Missing and Exploited Children) can inform the identification of higher risk industries.	<p>Digitised banking has an increased risk of being misused to facilitate CSE, including the purchase or production of child abuse material. We have established a working group to coordinate efforts to understand and address CSE. <a href="#">See page 22 for further information.</a></p> <p>The CBA Supplier Code of Conduct requires CBA Suppliers to not use child labour that deprives children of their childhood. Through our CBA Supplier Risk Governance Tool, we seek to identify suppliers who are reliant on vulnerable workers, including people under the age of 18. <a href="#">See pages 23 and 25 for further information.</a></p> <p>As part of our Client financing, the ESG risk assessment tool involves an adverse media section that may identify concerns related to customer’s business activities operating in close proximity to vulnerable populations, including children. <a href="#">For further information on our CBA ESG due diligence process, see page 31.</a></p>

Forced Marriage

Individuals from marginalised groups, identities or vulnerable communities are at higher risk of forced marriage. A forced marriage is when a person gets married without freely and fully consenting, because they have been coerced, threatened or deceived, or because they are incapable of understanding the nature and effect of a marriage ceremony, for reasons including age or mental capacity. Forced marriage is a slavery-like practice and a form of gender-based violence. While men and boys can also be subjected to forced marriage, it primarily impacts women and girls. Given our business operations and supply chain activities are not linked to forced marriage, we do not consider this type of exploitation through our Supplier and Financing due diligence.

We recognise that there is a direct relationship between forced marriage and domestic and family violence (DFV), and dowry abuse as a form of financial abuse. Dowry is a traditional practice where money, property, or gifts are given from one family to another around the time of marriage. This practice is legal in Australia. Dowry abuse happens when someone uses the dowry practice to hurt, control, or demand more from another person. The perpetrator’s goal is often to make the victim financially dependent and unable to escape the situation. The Women’s Safety Hub reports that this abuse is becoming a bigger problem in Australia, especially for women on temporary visas who depend on their partner for residency.

We are working to strengthen our support for victim-survivors of forced marriage and dowry abuse through our [CommBank Next Chapter program](#). Since its launch in 2020, the program has partnered with community organisations, developed specialist support teams, and invested in awareness campaigns to address the systemic nature of financial abuse, which may be relevant to people who have experienced forced marriage and dowry abuse.

Identifying modern slavery through a lens of lived experience

This year, we worked with Australian Red Cross to understand the ways in which people with lived experience of modern slavery might describe their experiences and how this may differ from official modern slavery definitions. Through this work, Australian Red Cross developed a series of key word combinations and modern slavery vulnerability indicators, leveraging lived experience feedback and insights from Australian Red Cross case workers and the Modern Slavery Prevention and Response team.

By providing teams, including those working with data, with a more detailed list of key words that they can cross-review with modern slavery vulnerability indicators, we seek to strengthen how we identify the presence of modern slavery risk factors.

Modern slavery vulnerability indicators

Contextual

Indicators may include descriptions of events that suggest a criminal offence has occurred, or threats or consequences for non-compliance – such as deportation or loss of documentation.

Examples could include references to passports or visas being at risk, threats of deportation, trafficking or other forms of involuntary relocation.

Behavioural

Indicators may include descriptions of victim or perpetrator behaviour, including threats of violence – whether real or perceived – that make the victim feel unable to leave.

Examples could include expressions of fear, feeling unsafe, or references to threats and other forms of coercion.

Environmental

Describes the conditions which people are living in that they cannot leave.

Examples could include being unable to leave a home or an employer, or references to living with an employer.

Autonomy

Describes the way the individual is restricted from making decisions regarding their financial activities.

Examples could include being reliant on an intermediary, interpreter or employer to allow their financial activities.



## Sharing from our experience | Lived experience consultation with Australian Red Cross

We recognise that engaging people with lived experience of modern slavery supports us to better respond to this critical issue. To connect with survivors, we worked with Australian Red Cross' Modern Slavery Prevention and Response team to help deepen our understanding of exploitation in Australia.

### Consultation with people who have experienced modern slavery, in a trauma informed manner.

Though the consultation, Australian Red Cross engaged seven adult participants through their Modern Slavery Prevention and Response program, who provided feedback on their interactions with banks during and after their experience with modern slavery. Some of the key themes in their feedback include:

#### Prevention

- Participants were engaged with their bank and interacted through multiple channels, including digital. Participants noted that visiting a bank was considered normal behaviour, so it may be possible to go there even when people may be subject to control or surveillance.
- Banks have a broad reach and are trusted by participants. This provides an opportunity to raise awareness of support services available to victims and survivors of modern slavery in Australia. The account opening process is a time banks could use to inform individuals about their working rights in Australia.

#### Identify and disrupt

- Participants expressed that the customer facing employees of financial service organisations might notice signs of exploitation, such as indicators of modern slavery.
- Participants were open to banks asking if they were ok or needed support, and that this may offer an opportunity to connect people with support services.

#### Support

- Participants shared that from their lived experiences, banks can play a role in supporting people's recovery through sharing information and referrals, provided they are suitable for the person and their experiences. Any support should focus on promoting and respecting the person's agency.



### Progress to date: Review of existing modern slavery e-learning and resources

Through the consultations, we worked with Australian Red Cross to update our e-learning. The module now includes additional case studies designed for customer facing teams<sup>21</sup> and are based on real situations of modern slavery in Australia. The updated e-learning was deployed to customer facing teams in RBS and BB to improve awareness of the indicators of modern slavery in Australia and it was made available to all employees. [See page 22 for further details.](#)

The insights from the consultation also informed updates to the CBA Group's Customer Care Guide, which now offers specific guidance to support customer facing teams to respond if they identify modern slavery vulnerability indicators.

### Forward-looking: Insights to help guide our CBA Group FY24-26 Modern Slavery Strategy

Following the consultations, Australian Red Cross provided their report *Lived Experience Perspectives: The role of banks in preventing, identifying, and responding to modern slavery*, which provided a summary of the lived experience consultation and insights to support future activities through the CBA Group FY24-26 Modern Slavery Strategy. The insights from this report have been shared with the Modern Slavery Advisory Council.



# Our approach to assessing and addressing modern slavery risk

# FY24-26 Modern Slavery Strategy

The CBA Group FY24-26 Modern Slavery Strategy seeks to continually strengthen our response to modern slavery and human trafficking risk management. The structure of the CBA Group FY24-26 Modern Slavery Strategy draws on the UNGPs. For the purpose of the 2025 Statement, we use the UNGPs to assist us in reporting on how we assess and address modern slavery risks across our business.

 <div><b>Governance and policy settings</b></div>	<div>Our governance and advisory forums</div> <div>Our policies, procedures and guidance</div>	<a href="#">See pages 17-20 for more details.</a>
 <div><b>Due diligence</b></div>	<div>Our role as a provider of banking products and services</div> <ul style="list-style-type: none"><li>Financial crime monitoring</li><li>CBA retail banking products and services</li></ul>	<a href="#">See pages 21-22 for more details.</a>
	<div>Our role as a procurer of goods and services</div> <ul style="list-style-type: none"><li>CBA Supplier risk assessments</li><li>CBA Supplier policies and contractual controls</li><li>CBA Supplier Improvement Plans</li><li>ASB E&amp;S Supplier questionnaire</li></ul>	<a href="#">See pages 23-29 for more details.</a>
	<div>Our role as a provider of Financing</div> <ul style="list-style-type: none"><li>CBA ESG risk assessments</li><li>ASB E&amp;S risk assessments</li></ul>	<a href="#">See pages 30-32 for more details.</a>
 <div><b>Grievance and remediation</b></div>	CBA grievance mechanisms	<a href="#">See page 33 for more details.</a>
 <div><b>Stakeholder engagement and reporting</b></div>	Strategic partners and key forums	<a href="#">See page 34 for more details.</a>

## Governance and policy settings | Our governance and advisory forums

We have forums in place that guide the strategic priorities and direction of the CBA Group's FY24-26 Modern Slavery Strategy.

### ELT E&S Committee

We established the ELT E&S Committee in 2020 to oversee the Group's E&S strategy, governance, priorities for implementation and disclosures, including in relation to modern slavery. The ELT E&S Committee consists of the CEO, and certain Group Executives and senior leaders across business and support unit functions. It monitors implementation of our E&S work program and provides governance of related risks and opportunities. The ELT E&S Committee meets monthly, with the exception of December.

The business unit and support unit leadership teams and governance forums support the ELT E&S Committee and E&S work program.

### Supply Chain Modern Slavery Program Steering Group

As part of CBA's Supply Chain Modern Slavery Program, we work in a cooperative manner with CBA Suppliers to mitigate risks, drive awareness, and support continuous improvement.

The Supply Chain Modern Slavery Program is overseen by a Program Steering Group (PSG), led by the Executive General Manager, Group Corporate Services. It provides thought-leadership, governance, and oversight in delivering the program. The PSG is comprised of subject matter experts from across CBA, specialising in procurement, supplier risk and human rights.

In addition to the PSG, certain suppliers that provide material business activities<sup>22</sup> have governance meetings with Business Owners, with any issues arising related to the environment, modern slavery or human rights included on the agenda, as required.

### Modern Slavery Advisory Council

As part of our focus on addressing modern slavery risks in our business operations and supply chains, our Modern Slavery Advisory Council helps guide the strategic direction of the CBA Group's FY24-26 Modern Slavery Strategy. Over the FY25 reporting period, the Modern Slavery Advisory Council met three times.

In March 2025 we invited two additional external representatives to join the Modern Slavery Advisory Council. Natalie Maxwell-Davis, a business and human rights specialist leading Australian Red Cross' response to modern slavery, helps strengthen our understanding of lived experience. Robin Mellon, CEO of Better Sydney, supports our understanding of good practice in sustainable supply chains. Natalie and Robin join Professor Jennifer Burn AM, Director of Anti-Slavery Australia, and Matt Friedman, CEO of The Mekong Club, to provide continued insight to support the direction for our modern slavery priorities.

### Human Rights Working Group

Our CBA Group FY24-26 Modern Slavery Strategy is delivered by Environmental, Social, Governance (ESG) teams within CBA's business units and key support units. During FY25, these specialist teams provided guidance to their business or support units on ESG matters including modern slavery. The key teams involved in the delivery of our CBA Group FY24-26 Modern Slavery Strategy are:

- **Group E&S:** Sets the strategy and coordinates the implementation of environmental and social goals and targets including those set out in the E&S Framework. The team coordinates the delivery of the CBA Group FY24-26 Modern Slavery Strategy. Through the Group Customer Advocate, Group E&S helps CBA identify opportunities to improve products, services, systems and processes, informed by data, insights and different perspectives.
- **E&S Risk Steward:** Sets and oversees the Group-wide risk framework and risk and control expectations for the E&S risk type.
- **Financial Crime Compliance:** Supports, builds and enhances sustainable and effective financial crime capability and operations within CBA.
- **RBS E&S:** Supports and drives progress for E&S initiatives within the retail bank.
- **Group Corporate Services:** Manages the property, procurement and CBA Supplier risk functions for the Group.
- **BB E&S:** Supports our business bankers and customers to identify and manage ESG risks and identify opportunities in the transition to be more sustainable.
- **IB&M ESG and Sustainable Finance:** Supports and enhances ESG risk management and capability in our Institutional bank, and drives sustainable finance opportunities.
- **ASB Sustainability:** Coordinates, advises on and supports the implementation of E&S matters across ASB.

Our Human Rights Working Group provides the opportunity for these teams to connect and learn from each other and hear from internal and external subject matter experts, so together we continue to foster good-practice approaches to assessing and addressing human rights issues and risks, including modern slavery.

In FY25, we held four Human Rights Working Group meetings, which included external speakers who shared insights on modern slavery, including from the University of Sydney School of Business, the Freedom Hub and International Justice Mission Australia.

Governance and policy settings | Our policies, procedures and guidance

Across CBA and ASB, we leverage our risk management foundations and draw on our existing policies, procedures and guidance documents to help manage the risks of modern slavery in our business operations and supply chains.

Integrating human rights risk into our risk management approach

CBA's Risk Management Approach (RMA), together with our Values and Leadership Principles, and our Code of Conduct, set out the expectations for how we identify and respond to our risks so that we can deliver better customer, stakeholder and community outcomes. Our RMA outlines CBA's Risk Management Framework (RMF) which comprises the systems, structures, policies, processes and people to enable the identification, measurement, evaluation, monitoring, reporting and mitigation of our material risks. A diagram of CBA's RMF is provided in [Appendix A](#).

Human rights and modern slavery risks are considered in our formal E&S risk type, and are also considered in the assessment of certain other formal material risk types (e.g. Third Parties risk and Financial Crime Compliance Risk). The Group's material risk types are subject to formal governance, reporting and oversight by executive committees and the Board.

An established annual E&S Risk and Control Self-Assessment (RCSA) process exists within the CBA Group where business units and support units identify and assess the risks associated with achieving our business objectives. Ongoing compliance against the Modern Slavery Act is monitored through Compliance Self Assessments by relevant business and support units as part of the Group Obligations Management Procedure.

CBA Group lending exposure

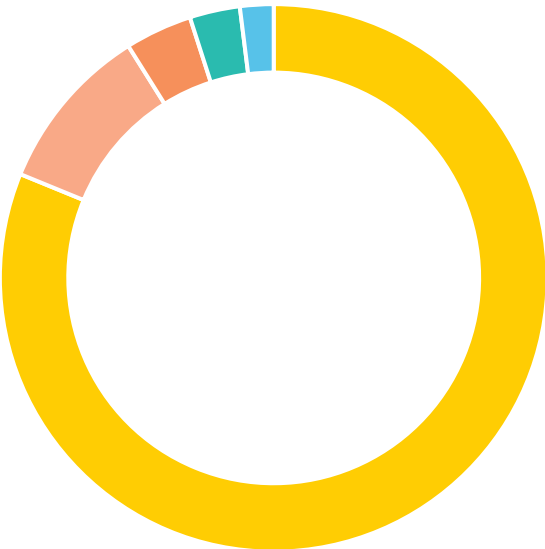
Lending is the CBA Group's primary business activity, generating most of our net interest income and lending fees. The CBA Group's operations are predominantly focused on Australia and New Zealand, which leads to over 90% of Total Committed Exposure (TCE)<sup>23</sup> being within Australia and New Zealand, across a range of sectors.

The CBA Group requires Credit Exposures<sup>24</sup> to be provided, managed and governed in a manner consistent with the Group Credit Risk Framework, regulatory obligations and in accordance with the Group Risk Appetite Statement and the Group Risk Management Approach. When considering modern slavery risk in our lending, the ESG risk assessment tool guides our frontline teams to focus on industries with higher exposure to modern slavery risk.

Our country social risk ratings are based on scores from an independent third-party and are reviewed internally.<sup>25</sup> Countries with the highest prevalence of modern slavery risk are assigned a high Country Social risk rating in the Corporate and Institutional Pathway tool ([see page 31 for more detail](#)).

CBA Group's Total Committed Exposure (TCE) by Region<sup>26</sup> as at 30 June 2025\*

- 81.5% - Australia
- 9.9% - New Zealand
- 4.0% - Americas
- 2.4% - Europe
- 2.2% - Asia and other regions



CBA Group's TCE across sectors as at 30 June 2025\*

CBA Group TCE (AUD\$bn)	
Sector	June 25
Consumer	851.6
Government administration and defence	185.4
Finance and Insurance	115.6
Commercial property	105.4
Agriculture and forestry	35.0
Transport and storage	28.5
Manufacturing	20.9
Entertainment, leisure and tourism	20.7
Electricity, gas and water	19.5
Wholesale trade	18.7
Business services	18.1
Health and Community Services	17.8
Retail trade	17.0
Construction	14.4
Mining, oil and gas	7.4
Media and communications	6.9
All other excluding Consumer	14.2
Total	1,497.0

\*Numbers do not equal the total due to rounding.

Governance and policy settings | Our policies, procedures and guidance

Oue existing policies, prodecures and guidance documents assist teams in assessing and addressing modern slavery risk in business operations and supply chains. These documents are accessible to our employees through our internal intranet, and several are available publicly on our website (hyperlinked where underlined).

General policies

Policy	Description
<a href="#">CBA E&amp;S Framework</a>	Reflects the minimum requirements we set out in our E&S Policy through which we seek to manage the impacts of climate change, nature and human rights in relation to our Operations, Supplier management, and Financing and Bond Facilitation.
<a href="#">ASB E&amp;S Framework</a>	Aims to provide a reference point on the minimum standards ASB seeks to abide by, the targets it aims to implement, and the governance and oversight in place to support its actions.
<a href="#">CBA N.V. E&amp;S Framework</a>	Sets out the minimum requirements to manage the impacts of climate change, nature and human rights in relation to CBA NV’s operations, Supplier management, and Financing and Bond Facilitation.
<a href="#">CBA Whistleblower Policy</a>	We are committed to fostering a culture where our people and others feel safe to speak up. Our CBA Group Whistleblower Policy and procedures require concerns be treated seriously and sensitively, and outline the support and protections available to whistleblowers.
<a href="#">ASB Whistleblower Policy</a>	New Zealand has minimum entitlements in place to protect workers under the Minimum Wage Act, Human Rights Act, Holidays Act and Employment Relations Act. ASB has a SpeakUp line designed to receive concerns raised under its Whistleblower Policy. Concerns can be raised by the persons listed in that policy.

Our business operations

Policy	Description
<a href="#">CBA Group Procedure: Customers in vulnerable circumstances</a>	Provides guidance for customer facing teams to identify the extra care needs of customers who are in vulnerable circumstances and support customers based on their needs. It also provides guidance to all employees of the CBA Group to protect customers by seeking to embed extra care across the product and service lifecycle, from training employees, to product and service design and customer communications.
<a href="#">ASB Customers in Vulnerable Circumstances Standard</a>	Supports ASB’s Compliance Management Framework Policy by establishing the minimum requirements for demonstrating Extra Care to Customers in Vulnerable Circumstances (CiVC). The standard also supports ASB’s Fair Conduct Programme, sets out a framework covering how ASB understands, optimises, monitors, and responds regarding CiVC, and sets out key accountabilities for specific divisions, teams and roles at ASB.
<a href="#">CBA Group Customer Complaint Management Policy</a>	Sets out the requirements to investigate and resolve complaints in a way that is consistent with the Group’s obligations, values and community expectations.
<a href="#">CBA Group Credit Standard – ESG</a>	Sets minimum credit expectations and requirements for identifying, managing and monitoring a non-retail borrower or counterparty’s ESG risks, which includes modern slavery risk. The standard also requires that existing or new non-retail borrowers or counterparties that meet certain criteria be considered against the commitments in the CBA Group’s E&S Framework when performing a credit assessment.
<a href="#">ASB Responsible Investment Policy</a>	Describes the responsible investing commitments and approach for ASB funds.

Governance and policy settings | Our policies, procedures and guidance

Our workforce

Policy	Description
<u>CBA Code of Conduct</u>	Sets out expectations for how we act, solve problems and make decisions. It is the ultimate guide for how we do things at the CBA.
ASB Code of Conduct	ASB articulates the standards of behaviour expected of its people through the ASB Code of Conduct.
<u>CBA Work Health and Safety Policy</u>	Outlines the CBA Group’s commitment and approach to the physical and psychological health and safety of people who carry out work at the direction of the CBA Group, as well as customers and visitors.
ASB Health, Safety and Wellbeing Policy	ASB outlines its commitment and approach to the physical and psychological health, safety and wellbeing of its employees, contractors, customers, visitors, and others who carry out work at the direction of ASB through the ASB Health, Safety and Wellbeing Policy.
<u>CBA Diversity, Equity and Inclusion Policy</u>	Supports CBA Group to maintain a workplace that is safe, respectful and inclusive, and recognises the right of all people who interact with CBA to be treated with dignity and respect.
ASB Diversity, Equity & Inclusion Policy	ASB outlines its commitments to maintain a diverse workforce and inclusive culture in their Diversity, Equity and Inclusion Policy.
CBA Group Recruitment, Selection and Appointment Policy	Outlines CBA’s process to recruit, select, appoint and maintain the most suitable candidate for any available positions.

Our supply chains

Policy	Description
CBA Group Supplier Lifecycle Policy	Sets the principles, and forms part of the overall framework for the effective management of CBA Suppliers across the CBA Group.
ASB Supplier Lifecycle Policy	ASB sets the principles for the effective management of the Supplier Lifecycle across its operations through the ASB Supplier Lifecycle Policy.
<u>CBA Group Supplier Code of Conduct</u>	Shares CBA’s principles and communicates the behaviour and business practices we expect CBA Suppliers to adhere to.
<u>ASB Supplier Code of Conduct</u>	ASB outlines the expectations for its suppliers through the ASB Supplier Code of Conduct.



## Due diligence | Financial crime monitoring

### CBA Financial Crime Compliance

We recognise we play a critical role in combatting financial crime to seek to shield our customers and the community in order to protect the integrity of the financial system. We are required to comply with legislation targeting financial crime activities globally, including laws relating to sanctions, anti-money laundering and counter terrorism financing (AML/CTF), anti-bribery and corruption (AB&C) and Anti-Tax Evasion Facilitation.

We are aware that criminals, including those who exploit other people and cause or contribute to modern slavery, can profit from this exploitation by using the financial system to transfer funds from victims, to other criminals and to themselves. We aim to identify these risks informed by guidance from regulators and NGOs, and by screening transactions for behaviour that triggers red flags. All of our employees have an obligation to be alert to, and report, unusual customer activities or transactions. This allows the CBA Group to quickly and confidentially investigate and report the matters to the relevant regulators, if required.

Financial crime risks have continued to increase over the last year and we have observed an increasingly sophisticated use of technology by criminals targeting vulnerable people. The CBA Group uses a library of red flags and typologies, including specific red flags and typologies for modern slavery and child exploitation, to identify potential money laundering, terrorism financing and other financial crime offences. Red flags relate to behaviours by customers in accounts, loans, use of cash and participation of third parties. Red flags that could relate to modern slavery activity, or other exploitation, include cash payments to accounts, transfers with certain descriptions, or payments involving specific high-risk industries.

We update our source documents, as required, based on guidance from regulators, authorities, industry bodies and NGOs. Relevant teams are trained in monitoring modern slavery and human trafficking as a typology. We submit suspicious matter reports (SMRs) as required by relevant legislation.

### ASB Financial Crime Compliance

ASB maintains financial crime standards consistent with CBA, supporting alignment in governance, risk management, and compliance practices across jurisdictions. In New Zealand, ASB is subject to domestic legislation addressing financial crime risks globally, including laws relating to sanctions, AML/CTF, AB&C, and the facilitation of tax evasion. All ASB employees are required to remain vigilant and report any unusual customer activity or transactions. The ASB Transaction Monitoring Team conducts regular training on modern slavery and human trafficking typologies, delivered both internally at the team level and through external presenters.

### Identifying modern slavery in our financial crime monitoring

During FY25, customers were monitored for potential modern slavery concerns. One case that is illustrative of the types of suspicious transactions that our people are trained to raise as suspicious is an issue relating to debt bondage, one of the types of exploitation considered to be modern slavery.

Through CBA financial crime monitoring, a combination of adverse media and transaction monitoring identified modern slavery red flags relating to a customer who acted as a beneficial owner for several entities. The alleged victim was a trained masseuse who came to Australia after she applied for a job she saw advertised in the Philippines for massage therapists to work at the couple's business. Australian Federal Police alleged the couple told the victim they would arrange a visa for her to study once she reached Australia. When the woman arrived for her new job, officers claimed the couple withheld her passport, forced her to work against her will, underpaid her and made her pay for debts that were unreasonable.

Two individuals were charged with forcing the woman into debt bondage, controlling her foreign passport and providing false information on her visa application. Police allege they arranged a tourist visa for the woman, rather than a work visa, submitted false details on the documents and told her they would arrange a visa for her to study in Australia once she arrived in the country.

ASB's financial crime transaction monitoring program identifies certain red flags which indicate activity and transactions that can be associated with criminal behaviours, including human trafficking and worker exploitation. In one case study, transaction monitoring detected activity on a customer account which was subject to further investigation. A review of transactions, customer activity and other intelligence identified a number of red flags, including cash withdrawals and multiple third party transfers, leading to the identification of a person of interest.

## Due diligence | CBA retail banking products and services

We offer a range of retail banking products and services to meet the diverse needs of CBA Customers across Australia. We recognise that banking products and services can be misused to perpetuate or finance activities which facilitate modern slavery.

### Supporting CBA Customers in vulnerable circumstances

When interacting with CBA Customers and the community, we may identify customers who are from populations that are considered vulnerable to modern slavery based on the Australian Banking Association and KPMG Typologies and Indicators of Modern Slavery Working Paper, such as migrant workers.

We provide guidance to customer facing teams to identify the extra care needs of customers who are in vulnerable circumstances, and support CBA Customers based on their needs. Employees are expected to raise 'unusual matter reports' (UMRs) where they form the view that customer behaviour or activity is unusual or potentially suspicious and requires further investigation. UMRs are reviewed by our Financial Crimes Operations teams. Where the activity reported is considered suspicious, suspicious matter reports (SMRs) are submitted to the regulator.

### Identifying and addressing Child Sexual Exploitation

Criminals may facilitate or manage payments linked to the distribution or generation of online Child Sexual Exploitation (CSE) and other forms of child exploitation. As part of our efforts to address the worst forms of child labour, we recognise the role of financial institutions in identifying CSE, through monitoring, assessing, and reporting suspicious transactions and customer behaviour.<sup>27</sup>

We also recognise that children and young people may be targeted for sexual extortion or "sextortion" scams, where perpetrators pressure victims to create self generated child exploitation material, which is then used to extort money from the victim. In response, we maintain an internal working group to coordinate our efforts and deepen our understanding of risks associated with CSE. We have engaged with external experts, including International Justice Mission (IJM) Australia and Philippines, Bravehearts, and ICMEC Australia (International Centre for Missing and Exploited Children), to inform our approach.

### Supporting frontline learning about modern slavery

Across the CBA Group, we have customer facing employees who help our customers with their everyday banking needs. As outlined in Part B2 of the Australian Banking Association 2025 Banking Code of Practice, we support our people to take extra care with customers experiencing vulnerability. This may include people who are vulnerable to exploitation.

Based on a review conducted in FY24, we identified that there was a varying level of awareness of modern slavery across customer facing employees. We commissioned Australian Red Cross to review our e-learning. By leveraging the key themes identified through the consultation with people who have experienced modern slavery, Australian Red Cross provided de-identified case studies that were reflective of the day-to-day scenarios our employees experience in their roles.

The e-learning explained how key modern slavery vulnerability indicators may be present in everyday banking scenarios and the insights shared by Australian Red Cross' case workers provided helpful guidance on identification and response.

**16,944** total number of employees who completed the e-learning<sup>28</sup>

**10,041** total number of employees who completed the e-learning and who are in customer facing roles in RBS<sup>24</sup>

## Due diligence | CBA Supplier risk assessments

One of the ways we respect human rights in our role as a procurer of goods and services is by, where reasonably practical, working to assess the risks of modern slavery in the operations of the Group's Suppliers. We require modern slavery risk management considerations as part of our supplier due diligence processes, we communicate our expected standards to CBA Suppliers, and we work with them to address gaps identified.

We conduct inherent risk screening on our domestic and international CBA Suppliers through our Supplier Risk Governance (SRG) tool, an application used by CBA to support the CBA Group's supplier risk and governance process. The risk screening includes, amongst other considerations, geography and procurement category, which are both assigned modern slavery risk ratings.

We conduct adverse media checks on all CBA Suppliers undergoing an enhanced risk assessment and we also conduct regular media screening on our business-critical suppliers and select high-risk suppliers to monitor for modern slavery risk in our supply chain.

In FY25, no modern slavery incidents were identified in CBA's supply chains (based on the Modern Slavery Typologies, [see page 11 for further details](#)). However, findings from social compliance assessments highlighted some areas requiring remediation and a risk-based approach has been adopted to prioritise corrective actions ([see page 26 for further details](#)).

### Evaluating CBA Supplier capability at tender stage

Modern slavery risk management considerations are integrated into the CBA Group Procurement tender templates, allowing us to evaluate a candidate's capability upfront when we source in this way.

The tender template questionnaire includes screening questions designed to assess a prospective supplier's capability against our modern slavery risk management expectations and to identify risk factors early. It also seeks to confirm their organisation's capability against the CBA Supplier Code of Conduct and to disclose any gaps in their ability to meet our expectations, including those around human rights and labour practices.

### Process Overview: CBA Supplier due diligence



#### Inherent Risk Screening

An initial inherent risk screening is conducted via the SRG tool for both prospective and existing CBA Suppliers to identify services that may pose increased risk and require further assessment. Screening focuses on two key inherent risk factors linked to a higher likelihood of modern slavery: geography and procurement category. Flagged services are manually reviewed to confirm whether further assessment is needed.



#### Supplier Questionnaire

A Self-Assessment Questionnaire (SAQ) is issued via the SRG tool Human Rights Control Program to CBA Suppliers identified as having an increased inherent risk of modern slavery. The SAQ is designed to gather information on further inherent risk factors, such as vulnerable populations and high-risk business models, as well as the systems and controls the CBA Supplier has in place to manage and mitigate risk.



#### Risk Assessment

CBA Supplier responses and supporting evidence are reviewed by CBA Supplier Risk Analysts to assess inherent and residual risk against set criteria. Adverse media checks are also conducted using key word searches.



#### Improvement Plan

Where risk assessments identify gaps against our minimum expected standards and where vulnerable work segments are likely present in the supply chain, a CBA Supplier Improvement Plan is developed, where practicable, in collaboration with CBA Suppliers. If our collective influence to effect meaningful change is low, and there is no proof of human rights impact within the CBA Supplier's control, we may decide to not proceed with a CBA Supplier Improvement Plan.



#### Monitor and Re-assess

Progress against the CBA Supplier Improvement Plan is monitored through to completion under the oversight of the Supply Chain Modern Slavery PSG. Ongoing adverse media screening is conducted for CBA Suppliers identified through the Human Rights Control Program as having increased inherent risk. Their risk profile is re-assessed as needed during the contract term or at major contract events (e.g. renewal).

### Modern slavery risk ratings for our procurement category taxonomy

Since the introduction of our modern slavery supplier due diligence process in FY21, we have continued to review and refine our inherent risk ratings across our procurement category taxonomy on an annual basis.

In FY25, 33% of our total procurement spend was attributed to categories assessed as having a high or very high inherent risk of labour rights violations and modern slavery. For these categories, we apply enhanced screening and due diligence measures to better understand and manage potential risks.

Within this high-risk spend, property-related expenses represented the largest proportion (41%), followed by IT and telecommunications hardware (36%). Property-related expenses include rent and outgoings for leased premises, construction and fit-out activities, and facility management services such as cleaning, security, and maintenance.

## Sharing from our experience | Social Compliance Assessments

Last year, we reported on our first social compliance assessment, which assessed a commercial security supplier's level of alignment with local laws and international sustainable sourcing standards.

In FY25, we expanded this program by re-engaging an independent third-party to assess five suppliers, three in Australia and two in India. These assessments covered over 300 checkpoints, each rated by severity: zero tolerance, critical, moderate or minor. The assessment scope includes the following areas:



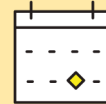
**Labour (inc. child labour)**



**Business Ethics**



**Health & Safety**



**Management Systems**

### Assessing labour practices in branch cleaning and security services

Building on last year's social compliance assessment of our commercial security supplier, and the Cleaning Accountability Framework (CAF) Building Certification audits conducted in 2023 and 2024 involving commercial cleaning suppliers, we expanded our assessment activities in FY25 to include suppliers servicing our branch network. This decision was informed by our recognition of the elevated modern slavery risks due to the suppliers' reliance on subcontracted labour due to the broad geographic distribution of our branches.

The assessments were conducted over a one-month period and spanned 5 states and 1 territory. We assessed two cleaning suppliers and one security supplier:

- For cleaning services, assessments were conducted at 65 metropolitan and regional branches, representing approximately 10% of our total branch footprint. Of these, approximately 30% were serviced by cleaners directly employed by our suppliers, while 70% were serviced by subcontracted workers. The assessments identified 33 findings across all four focus areas, 10 of which were prioritised for corrective action.
- For security services, 13 metropolitan and regional branches were assessed. The employment model observed was similar to that of cleaning services, with 31% of guards directly employed and 69% subcontracted. Thirteen guards were interviewed, and one finding was identified overall.

### Deepening our understanding of risk in CBA India's supply chain

India's response to human trafficking varies across states and territories. The [2023 Global Slavery Index](#) estimates that 11 million people in India are living in conditions of modern slavery. Given our operational footprint, it is essential that our India-based teams understand CBA's modern slavery risks and our responsibility to prevent and mitigate harm to vulnerable people in our supply chain.

Building on our education sessions in India, this year we undertook our first social compliance assessments in India, focusing on a security provider and a transport company offering employee taxi services. These sectors often rely on low-skilled labour, which heightens vulnerability to exploitation due to limited protections, low bargaining power, and informal employment. Risks are compounded by subcontracting and recruitment fees imposed on workers – practices that can obscure accountability and increase the risk of debt bondage.<sup>29</sup>

Each assessment was announced and conducted over two days. Day one involved on-site reviews of policies, procedures, and personnel records at the suppliers' premises. Day two included confidential interviews with directly employed and subcontracted workers at CBA India's Bengaluru office, along with further document reviews at the suppliers' sites.

A total of 36 workers were interviewed, representing 13% of the workforce servicing CBA. Workers were also invited to complete an anonymous online sentiment survey in their preferred language. Almost 200 responses were received, with no major grievances reported. The assessments identified 26 findings across all four focus areas and the assessors shared recommended corrective actions with suppliers.

These assessments deepened our India team's understanding of social and ethical good practice standards and reinforced the importance of extending focus beyond directly employed workers. They offered deeper insights into labour practices in our India supply chain and will support ongoing efforts to strengthen CBA Supplier engagement and due diligence.

### Addressing the assessment findings using a risk-based approach

In response to the assessment findings from our social compliance assessments in Australia and India, we plan to initiate a remediation process, applying a risk-based approach to addressing the identified issues. A third-party provider has been engaged to oversee and verify the closure of agreed corrective actions, including evidence review and desktop verification where appropriate.



## Due diligence | CBA Supplier policies and contractual controls

The CBA Supplier Code of Conduct (SCOC) and Human Rights Compliance Clauses are two key mechanisms we use to set expectations for CBA Suppliers to align with our commitments, which include integrating E&S risk management into business practices and procedures. By leveraging these measures, we aim to work with CBA Suppliers to share our respect for human rights and labour practices.

### CBA Supplier Code of Conduct

The SCOC communicates the behaviour and business practices CBA expects of our CBA Suppliers, including compliance with laws and social and environmental standards. We expect CBA Suppliers to align their operations and supply chains to our approach, which is guided by the UNGPs.<sup>30</sup> CBA Suppliers can demonstrate their commitment by agreeing to our SCOC compliance clause in their contracts.

### Long form Human Rights Compliance Clause

We introduced our long form Human Rights Compliance Clause into the CBA Group Procurement template contracts in 2020. This long form Human Rights Compliance Clause supports our engagement with CBA Suppliers and seeks to support them to strengthen their own supplier management practices. When included in our templates, it requires CBA Suppliers to:

- perform their obligations in alignment with our SCOC.
- comply with human rights and modern slavery laws.
- use reasonable endeavours to have their suppliers comply with such laws and align with our SCOC.
- have and maintain adequate and reasonable policies, controls, procedures, and training designed to prevent, detect, assess, mitigate, and remediate any instances of adverse human rights impacts in their operations and supply chains.

### Short form Human Rights Compliance Clause

In FY23, we prepared a shorter form Human Rights Compliance Clause and revised playbook guidance for CBA Supplier contracts involving lower human rights inherent risk. This short form clause allows us to calibrate CBA Supplier compliance obligations to the human rights risk in their engagement, while requiring CBA Suppliers to:

- ensure they and their personnel (including subcontractors) comply with applicable anti-slavery and human trafficking laws.
- take reasonable steps to identify, assess and address risks of modern slavery practices in their operations and supply chains.

In FY25, we approved the use of our shorter form Human Rights Compliance Clause in purchase order contracts that fall below a prescribed monetary threshold for CBA Suppliers with business activities that are considered higher-risk for modern slavery. This decision was taken to support efficient contract execution and management while preserving proportionate, risk-based compliance expectations from CBA's Suppliers.

### Supply chain risk beyond our direct CBA Suppliers

While our main focus is on direct suppliers, we know that modern slavery risks can also exist deeper in our supply chain. That's why we ask most high-risk CBA Suppliers to follow our standard contract terms and the CBA Supplier Code of Conduct, which includes expectations for managing these risks in their own supply chains. During FY25, we focused on two areas to consider supply chain risk beyond our direct suppliers:

**Focus Area | Cleaning and security services:** Modern slavery risk is elevated in the provision of cleaning and security services for our Australian branch network. These services are higher risk due to the presence of vulnerable workers and sub-contracting arrangements. In Australia, CBA engages a small number of cleaning and security suppliers for its branches, all of whom use subcontractors. In FY25, we:

- Mapped the supply chains of three of these suppliers, covering 433 CBA branches.
- Identified 122 fourth-party suppliers (i.e. CBA Suppliers' suppliers).
- Reviewed 100 of these fourth parties online to check for public commitments to address modern slavery. Most had no public information, suggesting low awareness or action.

To strengthen this assessment, we screened company directors and entities associated with these fourth parties for adverse media. This screening helps identify any publicly reported allegations or incidents that may indicate elevated modern slavery or broader sustainable sourcing risks. While we did not identify any adverse media, this process provides an additional layer of insight.

**Focus Area | Construction materials:** In FY24, we reviewed 13 fourth-party suppliers providing high-risk construction-related materials. While eight met modern slavery expectations, the remaining five suppliers lacked basic risk controls. In FY25, we focused our efforts on three of these five suppliers – those where we had the leverage to influence meaningful change, in line with the UN Guiding Principles on Business and Human Rights. Our engagement aimed to:

- Raise awareness of the modern slavery risks associated with the products they supply.
- Help them to publish modern slavery policies and introduce mechanisms, such as a supplier code of conduct, to set expectations within their own supply chains.

### Key learning

- We can drive change when we have influence and engage directly.
- Media checks can proactively help uncover modern slavery risks and we are expanding this as an ongoing check for key subcontractors of our retail cleaning and security suppliers.

## Sharing from our experience | Managing risks in our supply chain

### Considering modern slavery risks in our Client Services operations and onsite cafés

Sustainable sourcing is a priority for the CBA Group in the procurement of produce and other food products for our Client Services operations and onsite cafés. We work collaboratively with our suppliers to review product selections and ensure alignment with our environmental and sustainable sourcing commitments. Where practicable, we prioritise sourcing produce locally to reduce our environmental footprint and mitigate the risk of modern slavery. Over time, we have progressively replaced certain imported products with lower-risk alternatives.

In FY25, we engaged six key CBA Suppliers to assess modern slavery risks across our food supply chains. These CBA Suppliers provide a diverse range of products, including fresh produce, meat, poultry, seafood, dairy, deli items, and dry and frozen goods. Our assessment began with mapping the country of origin for all procured food products. The analysis showed that over 90% of our food products are sourced from Australia, with nearly all fresh produce, meat and poultry procured domestically. While Australia is generally considered low risk for modern slavery, according to the Global Slavery Index, we recognise that the agriculture, horticulture and meat processing sectors carry elevated risks due to their reliance on foreign migrant labour.<sup>31</sup>

In response, we prioritised engagement with our CBA Suppliers providing fresh produce, meat, and poultry. Through our Human Rights Control Program and CBA Supplier Improvement Plan process, we worked with these suppliers to assess their modern slavery risk management capabilities and to co-develop action plans to address identified gaps. We also partnered with a local NGO, The Freedom Hub, to deliver tailored training to these suppliers to further deepen their understanding of modern slavery risk in their sectors.

Recognising that our CBA Suppliers are small businesses with limited resources, we provided practical support by conducting desktop due diligence and adverse media screening on their suppliers (our fourth parties) to help them better understand and manage risks within their supply chains. Through ongoing collaboration with our suppliers, we aim to strengthen transparency and promote responsible practices across our food supply chains.

### Building capability in Fresh Produce

One of the suppliers we engaged with in FY25 is Velluti's – The Fruit & Veg Company (Velluti's), a family-owned business based in Sydney that supplies chefs and hospitality venues with fresh produce.

Recognising the elevated modern slavery risks in Australia's fruit and vegetable sector, we partnered with Velluti's through our CBA Supplier Improvement Plan process to support the development of their supply chain risk management capability.

To support the incremental development of their capability, we provided Velluti's with targeted training, tools, and resources tailored to their needs as a small business.

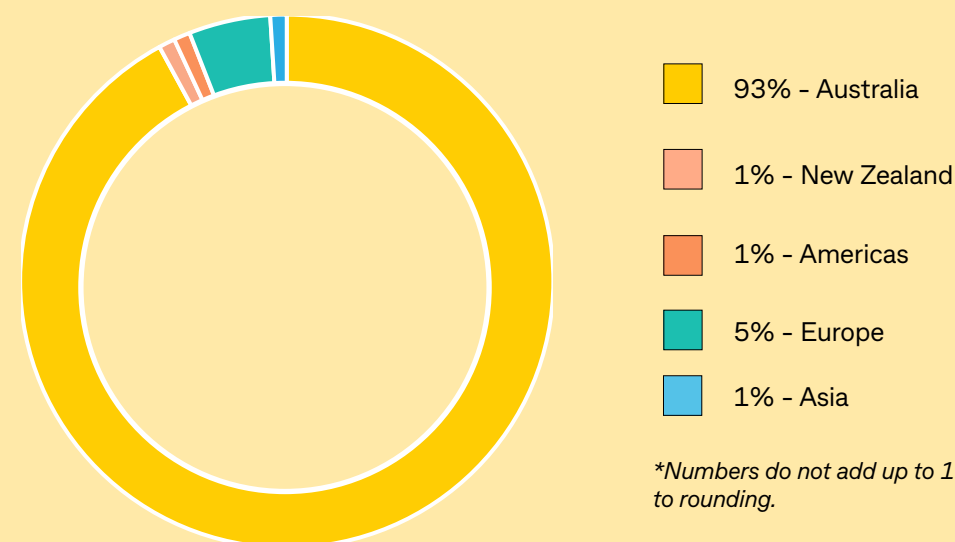
Despite being a small business, Velluti's has demonstrated a strong commitment and genuine interest in building its awareness and capability. They have begun drafting a modern slavery policy commitment and are preparing to conduct farm visits as part of their supplier due diligence. We are also encouraged by their proactive efforts to engage industry stakeholders and explore opportunities for collaboration to raise awareness of modern slavery risks, an approach that has exceeded our expectations.

Our engagement with Velluti's demonstrates how even small businesses can take meaningful steps toward sustainable sourcing when supported with the right tools and guidance.

*"As a small business, we are very grateful to CBA for the opportunity to collaborate in raising awareness and addressing the issue of modern slavery in our supply chain. The tools and resources that we have been given access to has enabled us to develop and plan the implementation of our own modern slavery policy, something that would not be possible without the education provided to us by CBA. We are enthusiastic and feel equipped to start conversations with our suppliers within the fresh produce industry to address this challenging and complex issue."*

- Bree Velluti, Business Director, Velluti's – The Fruit & Veg Company

### Country of Origin where most of the CBA Group's produce is sourced



*\*Numbers do not add up to 100% due to rounding.*



## Due diligence | CBA Supplier Improvement Plans

We expect CBA Suppliers to maintain policies, controls, procedures and training to prevent, detect, assess, mitigate, and remediate adverse human rights impacts across their operations and supply chain. These expectations are guided by the UNGPs, our approach to which is set out in our E&S Framework. We consider a CBA Supplier to have appropriate modern slavery risk controls when they:



Publicly commit to addressing modern slavery (or its various forms: slavery-like practices, human trafficking and forced, bonded, indentured, or child labour) across operations and supply chains, with a statement signed at the most senior level.



Conduct appropriate due diligence to assess and address modern slavery risks and impacts in operations and supply chains.



Provide relevant, context-specific training to employees, that explains what modern slavery is, its relevance to the organisation, and how to escalate concerns. This may include role-specific training for those with risk management responsibilities.



Offer effective grievance mechanisms (e.g. speak-up tools, whistleblower hotlines, informal reporting, worker voice surveys, or worker representatives) for employees and supply chain workers to raise labour or modern slavery concerns.

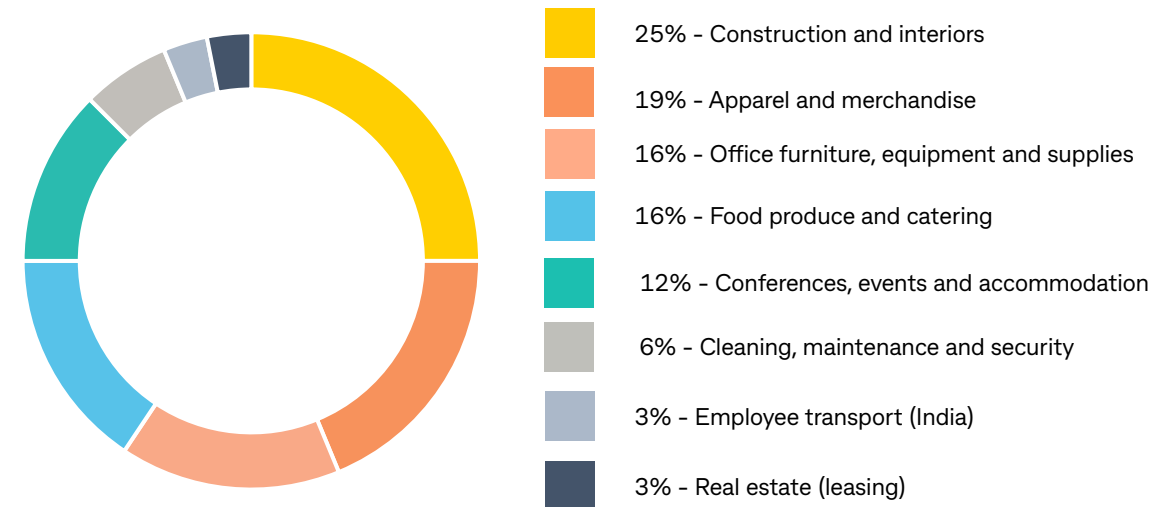
Where our risk assessments identify gaps against our expectations, we may engage with CBA Suppliers in relation to these gaps. We may offer training, tools and support to help them develop time-bound CBA Supplier Improvement Plans appropriate to their size and context. Progress is monitored, and we re-engage as needed.

Our CBA Supplier Improvement Plan process is designed to build supplier capability through practical guidance and resources. We also focus on building the capability of our CBA employees who are CBA Supplier Business Owners, to help them guide CBA Suppliers through this process. We acknowledge that some CBA Suppliers may require multiple improvement plans over time. We aim to support their progress throughout their relationship with CBA.

While our preference is to collaborate on improvements, if a supplier is ultimately unable or unwilling to meet our minimum standards, we may choose to end the relationship subject to contractual obligations, noting that we have not yet exercised this option.

Engaging with CBA Suppliers through the CBA Supplier Improvement Plan process has played a key role in increasing awareness and understanding of modern slavery risks. This engagement fosters a shared commitment to respecting human rights and addressing modern slavery across CBA's supply chain. While outcomes vary, we continue to support suppliers in building capability and progressing toward our expectations.

### Industry sectors of CBA Suppliers engaged for a Supplier Improvement Plan in FY25



### FY25 key insights from CBA Supplier Improvement Plans

In FY25, the CBA Suppliers we engaged were based in Australia and India, spanning diverse industries (see diagram above).

We completed Supplier Improvement Plans for 15 suppliers, with common actions focused on foundational measures such as drafting policy commitments, documenting grievance processes, incorporating modern slavery expectations into their supplier codes of conduct, and delivering awareness training.

Australia-based suppliers generally met agreed timelines. However, despite targeted efforts to tailor our engagement model for India, we continued to face challenges in closing actions with India-based suppliers, possibly because social compliance programs are not yet a strong business focus for many companies in India.<sup>35</sup>

Reflecting on this and drawing on insights from this year's social compliance assessments in India, we plan to evolve our approach for our Indian-based suppliers by integrating social compliance assessments into the CBA Supplier Improvement Plan process. Delivered by independent third parties, the social compliance assessments will identify improvement actions grounded in local law and aligned with international labour conventions. We believe India-based suppliers may engage more meaningfully when actions are clearly tied to tangible gaps in their business.

## Sharing from our experience | Strengthening awareness in India through NGO Partnership

### Strengthening awareness in India through NGO Partnership

Building on our partnership with International Justice Mission (IJM), which began last year with a presentation to the CBA India Executive Leadership Team, we expanded our collaboration in 2025 by co-hosting two awareness raising presentations. These sessions addressed forced and bonded labour, human trafficking and child labour in India.

Led by two senior IJM India representatives, the sessions drew on IJM's frontline experience supporting the government to rescue victims and help survivors recover. Presenters shared case studies and data-driven insights, exploring the scale and complexity of human trafficking in India, the socio-economic drivers of exploitation such as poverty and internal migration, and IJM's Theory of Change: that strengthening justice systems is key to protecting vulnerable communities.

Almost 100 CBA India employees took part, including representatives from targeted teams including Procurement, Supplier Risk, and Property Facilities Management. Nearly 50 participants from 23 of our India-based suppliers operating in sectors identified as higher-risk for labour exploitation also attended. The training concluded with a strong call to action, reinforcing the importance of collaboration to dismantle exploitative systems.

To assess the sessions' impact, post-training surveys were distributed to participants. Sixty two individuals responded, providing feedback on the sessions' effectiveness in raising awareness of modern slavery in India and rating the overall quality of the presentations. Responses were overwhelmingly positive: 94% of participants agreed that the presentations increased their overall awareness of modern slavery issues in India, and the sessions received an average rating of 4.8 out of 5 stars. The positive feedback underscores the effectiveness of these sessions in deepening awareness and inspiring action across our workforce and supplier network.



CBA procures from 134 CBA  
Suppliers across India.

*"Educating and advocating awareness about modern slavery should be mandated across all sectors of the economy...Kudos to your team for extensively working on this platform. Your efforts are truly commendable..."*

– CBA India Supplier involved in our SIP program

*"This session has motivated me to be a part of the initiative. Kindly give us more opportunities to do work in this space"*

– CBA India Procurement Manager

## Sharing from our experience | A collaborative approach to modern slavery risk management

In FY23, we collaborated with a new corporate wardrobe supplier, Deane Apparel, through our CBA Supplier Improvement Plan process. Deane Apparel had begun taking steps to address modern slavery risks yet there remained opportunities for them to further align with good practice. As the first customer to engage them on modern slavery risk management, this partnership marked a turning point – initiating deeper actions that not only affected their operations but also influenced their parent company and its subsidiaries. We commenced our partnership by focusing on foundational improvements: implementing their own supplier code of conduct, informing their tier 1 suppliers (our fourth parties) about grievance mechanisms, and encouraging their parent company to publish a modern slavery statement.

In FY24, we deepened the partnership by improving how social audit findings within our fourth-party supply base are managed. Together, we developed tools for tracking and reporting corrective actions. Deane Apparel also engaged an external specialist to strengthen internal capabilities, demonstrating a commitment to continuous improvement. The momentum from our partnership with Deane Apparel has inspired wider changes:

- In 2024, Deane Apparel independently conducted a risk assessment of 45 factories across 12 countries, including our fourth party suppliers. This assessment reviewed the supplier's policies, training programs and standards for mitigating modern slavery risks, while requesting transparency regarding subcontractor and partner relationships. The assessment identified areas for improvement and instances of good practice, reinforcing Deane Apparel's dedication to sustainable sourcing and transparency.
- In 2025, their parent company, AlSCO Uniforms, published a modern slavery statement under the Modern Slavery Act 2018 (Cth), representing a significant milestone in their sustainable sourcing journey. Deane Apparel now has a Modern Slavery Position Statement available on its website and will be among the first subsidiaries to implement AlSCO's new ESG platform for enhanced supply chain due diligence.

It has been rewarding to observe the advancements Deane Apparel has made in a relatively short timeframe, propelled by the momentum from the CBA Supplier Improvement Plan process. This engagement highlights how collaborative, capacity-building strategies can foster significant and enduring improvements in the fight against modern slavery risks in global supply chains.

*"We're proud to be recognised in Commonwealth Bank's Modern Slavery Statement and deeply value the collaborative work we've undertaken together. This partnership has been instrumental in strengthening our ethical sourcing practices and driving meaningful change across our supply chain. We look forward to building on this momentum and continuing to lead with integrity in our industry" – Adrian Day, Sourcing & Supply Chain, Deane Apparel*

## Due diligence | ASB E&S Supplier Questionnaire

ASB requires all new, ongoing ASB Suppliers to complete an E&S Supplier Questionnaire at time of on-boarding. This questionnaire requires them to confirm they accept the ASB Supplier Code of Conduct, which requires ASB Suppliers to take appropriate steps to both understand the modern slavery risks in their own operations and supply chain, and to enact measures to address those risks.

The ASB Purchasing Terms require ASB Suppliers to have adequate measures in place to prevent and mitigate the risk of modern slavery in their operations and supply chain, and report any actual, alleged or reasonably suspected modern slavery in its operations or supply chain.

Due diligence conducted at the outset of the supplier engagement includes questions aimed at identifying risk to people. The questionnaire also probes whether appropriate controls are in place to prevent harm. Risk questions cover geography; workforce vulnerability (migrant workers, those on temporary contracts etc.) and any reported breaches or incidents of modern slavery.

### FY25 key highlights from ASB

In FY25, ASB launched an updated E&S Supplier Questionnaire and escalation processes to improve how supplier modern slavery risks were assessed.

ASB Supplier Improvement Plans were also introduced to support implementation of ASB's E&S Policy and facilitate alignment with CBA's E&S supplier management practices. ASB Supplier Improvement Plans help to guide ASB Suppliers to make improvements within their business.

## Due diligence | CBA ESG risk assessments

Our ESG risk assessment tool plays an important role in our business and institutional lending processes by assisting our bankers to:

- identify and assess the ESG risks that our customers are exposed to.
- assess the mitigating actions that our customers take to manage their ESG risks.
- assess how lending to our customers aligns to the commitments made in our E&S Framework.

We regularly review the tool to identify improvement opportunities. The tool leverages Australian and New Zealand Standard Industrial Classification (ANZSIC), a standard classification developed by the Australian Bureau of Statistics for use in Australia and New Zealand for the analysis of industry statistics.

The tool is supported by a set of inherent risk ratings across ANZSIC codes for nine key focus areas: climate and energy; climate physical risk; nature impact; nature dependency; human rights; labour rights and modern slavery; Indigenous rights; workplace health and safety; and anti-corruption and governance. The tool also includes specific questions aimed at assessing whether lending to a customer is aligned to the commitments in our E&S Framework. The tool directs bankers to obtain appropriate business and credit risk approvals.

Decisions on lending transactions may be escalated to senior management or business unit governance committees if the assessment requires further review against the E&S Framework or other ESG risk indicators. These escalation pathways support our bankers to make risk-based decisions that consider potential ESG issues.

In FY25, ESG risk assessments were required for all Institutional corporate lending, and for BB and Commonwealth Private Bank customers with current or proposed commercial or corporate lending greater than or equal to Aggregated Commercial Credit Facilities (ACCF)<sup>32</sup> AUD\$1.5 million. Assessments are completed on one of two primary pathways, determined by the customer's segmentation:

- The Corporate and Institutional Pathway, or
- The Commercial Pathway

BB customers who meet certain criteria may be eligible to complete a simplified ESG Risk Assessment. Such criteria includes (but is not limited to), if a valid ESG risk assessment has been completed in the past 36 months and if the customer's risk profile remains unchanged.

### FY25 key insights from CBA's ESG risk assessments<sup>33</sup>

In FY25, we analysed ESG risk assessments to understand modern slavery risks identified by our Clients. Examples of client-identified areas linked to potential modern slavery risk factors included:

- Operating in countries with poor labour regulations
- Having complex supply chains (e.g. offshore, onshore, outsourcing or subcontracting).
- Working with suppliers operating in high-risk sectors e.g. manufacturing, construction, agriculture, cement.
- Client's operations in areas where there is likely a big proportion of vulnerable populations within the workforce (e.g. migrants, seasonal or unskilled workers).

We have seen a year-on-year increase in focus on the following areas:

- Understanding their modern slavery exposure through mapping modern slavery risk in their operations
- Producing Modern Slavery Policies and Statements, often in response to local and overseas regulation.
- Using Supplier Code of Conduct, audits, contract clauses and questionnaires to manage supply chain risk.
- Introducing internal awareness seminars and workshops on modern slavery.

### Emerging Trends:

- Using of third-party platforms (e.g. Supplier Ethical Data Exchange) to help manage modern slavery risk.
- Engaging independent advisors to assess modern slavery risk (e.g. supply chain gap analysis, supplier due diligence) and action plan development.
- Using grievance mechanisms and remediation procedures.
- Collaborating with industry bodies and their members to stay updated on best practices
- Clients disclosing that they are informed by international frameworks such as UN Guiding Principles for Businesses and Human rights or OECD guidelines, or signatories to agreements such as the UN Global Compact.



## Due diligence | CBA ESG risk assessments

### Corporate and Institutional Pathway

The Corporate and Institutional Pathway facilitates risk assessments of larger businesses that typically have ESG strategies and approaches to managing ESG risks. The Corporate and Institutional Pathway includes questions intended to help bankers consider applicable E&S commitments. The tool may direct users to escalate assessments to senior management or to relevant business unit committees.

For relevant transactions, the tool guides the banker through a process of identifying risks across the nine key focus areas, including labour rights and modern slavery, and requests the banker to outline the mitigants that are in place to manage these risks. The tool directs and records the approval process required by business and credit risk teams. The escalation pathway to senior management or governance forums is guided by the final ESG risk assessment rating or other escalation factors.

The inherent risk ratings in the ESG risk assessment tool guide our frontline teams to focus on industries with higher risk of exposure to modern slavery, including (but not limited to) agriculture, forestry, mining, manufacturing, construction, electricity generation, and property.

Our country social risk ratings reference country risk scores from an independent third party and are reviewed internally. Countries that are determined to be of higher risk for modern slavery risk are allocated a high country social risk rating in the Corporate and Institutional Pathway tool.

### Process Overview: Corporate and Institutional Pathway



#### Initial Rating

Initial rating derived based on the country and initial industry risk ratings, where applicable.<sup>9</sup>



#### Validation

Bankers identify the key ESG risks related to the transaction and customer's business and answer mandatory questions around the CBA Group's E&S Framework commitments.



#### Mitigation

Bankers record the strategies the customers have in place to mitigate key ESG risks.



#### Escalation

Additional escalation and/or due diligence may be required if the ESG risk assessment is for customers in certain industries, requires additional review against the E&S Framework or based on the customer's ESG risk profile.



#### Approval

Business and Risk teams approve ESG assessments.

The level of approval required is determined by the ESG risk ratings.

### Process Overview: Commercial Pathway



#### ANZSIC code assessment

Identification of high and very high ESG risk areas based on client industry.



#### Complete assessment questions

Bankers consider the ESG risk profile of their customer and complete assessment questions, with an emphasis on high and very high risk areas.



#### Escalation

Additional escalation to senior management or governance committee may be required based on the assessment responses.



#### Assessment approval

Completed assessments are approved by the designated business and/or risk approvers.

### Commercial Pathway

The Commercial Pathway supports the identification and assessment of ESG risks of businesses managed in higher volume portfolios.

This pathway includes multiple choice questions intended to help bankers consider a customer's potential exposure to ESG risk factors and their alignment with CBA's E&S Framework.

Depending on the responses to the assessment questions, business approval of Commercial Pathway assessments may be escalated to senior management or the relevant business unit committees. Since FY23, credit risk approval is required for all commercial and corporate pathway assessments for customers with greater than or equal to ACCF AUD\$5 million.

## Due diligence | CBA ESG risk assessments

### Providing additional training to CBA business bankers

This year, BB completed an analysis of modern slavery risk in our approach to customer engagement with less than ACCF AUD\$1.5m lending. The analysis identified an opportunity to strengthen CBA business banker guidance for modern slavery due diligence (including through a customer's supply chain) and escalation processes.

In response, the modern slavery e-learning module was deployed to all BB customer facing employees. This module aims to raise awareness about the vulnerability indicators of modern slavery that employees may observe, and it provides guidance on how they should respond to such observations.

**4,250** total number of BB employees who completed the e-learning module in FY25

In addition to the e-learning, in FY25 BB launched the BB Modern Slavery Hub. This internal resource page contains guidance and tools to help bankers identify modern slavery risks and provides instructions on how to incorporate this information into the ESG risk assessment.

## Due diligence | ASB E&S risk assessments

ASB uses its E&S risk assessment tool, process and guidance to conduct E&S due diligence on Business Clients<sup>34</sup> with a business lending exposure of NZD\$1 million or greater. An assessment is required to be carried out annually at a minimum. Completion of additional assessments is expected prior to credit approval.

The ASB E&S risk assessment process supports some of the intentions of ASB's E&S Framework. The assessment criteria are directed at helping ASB to better understand Business Clients in some or all of the following areas outlined in the framework: Climate Change, People, Culture and Human Rights, Biodiversity, Agriculture, Fisheries and Forestry, Defence, and Social and Community Harm.

ASB's E&S risk assessment tool is reviewed annually to maintain the appropriateness of its questions, controls and processes. In FY26, ASB will continue to refine and improve data quality and reporting derived from this assessment.

### ASB Asset Management

ASB holds around NZD\$23.6 billion (as at 30 June 2025) in assets under management for Aotearoa New Zealand investors through ASB and ASB Group Investments (ASBGI), a wholly owned subsidiary of ASB.

ASB sends its external investment managers an annual due diligence questionnaire, requesting information on how they assess and manage risks associated with modern slavery, both in their own business operations and in the companies in which they invest. Companies that are assessed by ASB's independent third-party research provider as having violated one or more of the United Nations Global Compact ten principles, and related international norms and standards, are excluded from investment consideration. ASB's current investment holdings are monitored daily to confirm that companies on the exclusions list are not owned by ASB's funds.

Incidents related to contiguous territorial disputes are ineligible for global standards screening due to conflicting source information and an inability of ASB's third-party research provider to apply their research objectivity and rigour.<sup>35</sup> This includes where incidents relate to modern slavery considerations.



## CBA grievance mechanisms

Last year, we considered the state of our grievance mechanisms against the effectiveness measurement criteria under Principle 31 of the UNGP. In FY25, we worked with the relevant teams to identify opportunities to strengthen identification and monitoring of modern slavery issues.

Workplace Grievance Mechanism	SpeakUP	Customer Complaints	First Nations Grievance Mechanism
Workplace Grievance Review is an internal process that CBA provides for its people to seek a review of decisions, actions or behaviours they consider may have affected them unfairly.	SpeakUP provides a channel to raise concerns under the CBA Group Whistleblower Policy. Concerns can be raised by the persons listed in that policy, including an individual who is, or has been, a CBA Group employee, officer, secondee, contractor, consultant, supplier, service provider, volunteer, licensee, broker or auditor. Relatives or dependents of those individuals, or a dependent of their spouse, are also eligible to raise concerns through SpeakUP.	CBA Group's Customer Complaints channel receives complaints from customers related to our products, services, employees or the handling of a complaint, as required under ASIC's Regulatory Guide (RG) 271.	The Human Rights of First Nations Stakeholders Grievance Process Framework seeks to provide an avenue for First Nations Stakeholders to raise directly with us, concerns regarding possible human rights impacts connected with CBA's business lending activities.
Connection to our roles	Connection to our roles	Connection to our roles	Connection to our roles
Relevant to our role as an employer where we may cause or contribute to adverse human rights impacts.	Relevant to our role as an employer and procurer of goods and services where we may cause or contribute to adverse human rights impacts.	Relevant to our role as a provider of banking products and services where we may cause or contribute to adverse human rights impacts.	Relevant to our role as a provider of finance where we may be directly linked to adverse human rights impacts.
Actions over FY25	Actions over FY25	Actions over FY25	Actions over FY25
<ul style="list-style-type: none"> <li>Mapped existing processes and governance committees to key human rights issues, including modern slavery.</li> <li>Conducted a search to identify potential modern slavery issues.</li> </ul>	<ul style="list-style-type: none"> <li>Reviewed SpeakUP data for potential modern slavery issues.</li> <li>Created a new case flag for SpeakUP to identify and report on potential human rights impact cases, including modern slavery.</li> <li>Provided updated guidance to support triaging of complaints if a modern slavery concern is identified.</li> <li>Established a process to provide thematic SpeakUP data on potential human rights impact cases to the CBA Group E&amp;S team.</li> </ul>	<ul style="list-style-type: none"> <li>Worked with Australian Red Cross to develop a process to consider potential modern slavery vulnerability indicators in customer complaints, leveraging keywords that are more likely to be used by victims.</li> <li>Reviewed a sample of customer complaints for potential modern slavery vulnerability indicators.</li> <li>Provided updated modern slavery training to the Critical and Complex Complaints team.</li> </ul>	<ul style="list-style-type: none"> <li>Expanded access to the First Nations Grievance Mechanism to enable First Nations Stakeholders to register grievances via the Indigenous Customer Assistance Line (ICAL). This aims to improve accessibility by providing a culturally informed pathway for First Nations Stakeholders to raise grievances.</li> </ul>

## Strategic partners and key forums

CBA and ASB engage with strategic partners and key forums to inform our approach to modern slavery. They provide us with community and lived experience insights and support knowledge sharing, which helps strengthen our ability to assess and address modern slavery risks across our business operations and supply chains.

### Strategic Partners



#### Anti-Slavery Australia (ASA)

ASA is a specialist legal practice, research and policy centre committed to the abolition of modern slavery in Australia. Professor Jennifer Burn AM, Director of ASA at the University of Technology Sydney, is an ongoing member of our Modern Slavery Advisory Council as an external advisor.



#### The Mekong Club

CBA is a member of the Mekong Club, a non-profit organisation working with the private sector to bring about sustainable practices against modern slavery across the globe. Matt Friedman, CEO of the Mekong Club, is an ongoing member of our Modern Slavery Advisory Council as an external advisor.



#### Australian Red Cross

Australian Red Cross delivers the Support for Trafficked People Program (STPP) which aims to assist victims and survivors of modern slavery in meeting their safety, security, health and wellbeing needs, and to develop options for life after they leave the STPP. Natalie Maxwell-Davis, Senior Manager in Australian Red Cross' Modern Slavery Prevention and Response program, is an ongoing member of our Modern Slavery Advisory Council as an external advisor.

### Key forums

#### Australian Banking Association (ABA)

As a member of the Australian Banking Association, CBA contributes to joint industry submissions on a wide variety of matters, including on modern slavery.

#### Te Rangapū Pēke | New Zealand Banking Association (NZBA)

As a member of the NZBA, ASB contributes to joint industry submissions on a wide variety of matters, including on modern slavery.

#### Fintel Alliance

CBA is a member of Fintel Alliance, a public-private partnership that works to combat complex or emerging crimes impacting the community that require a collaborative approach.

#### United Nations Global Compact Network Australia (UNGICNA)





CBA is a participant of UNGICNA's Modern Slavery Community of Practice, which connects participants and enables learning and discussion on the opportunities and challenges of identifying, managing and communicating modern slavery risks.

#### Cleaning Accountability Framework (CAF)

CAF's mission is to improve labour practices in the cleaning industry and it works with cleaners, tenants, contractors, property owners, facility managers, and investors across the cleaning supply chain to ensure ethical labour practices through the promotion of decent work, ethical procurement, and best practice.

# Progress on our FY24-26 Modern Slavery Strategy

Our CBA Group FY24-26 Modern Slavery Strategy sets out our priorities to evolve our approach to assessing and addressing modern slavery risk. In implementing the strategy, we seek to deliver key activities across all four areas, including the ongoing activities we have identified in the 2025 Statement.

FY24-26 Modern Slavery Strategy	FY25 key priorities	Status	FY26 key priorities
<div></div> <div>Governance and policy settings</div>	Following the 2025 review of our E&S Framework, analyse policies that have been identified as a control for modern slavery and consider improvements based on our improved understanding of how the issue intersects with our business operations and supply chain.	<u>In progress:</u> Following the review of the E&S Framework, additional policies were identified as controls supporting modern slavery risk management. <u>See pages 19-20 of this statement for more details.</u>	Continue to monitor practices in policy settings to manage modern slavery risks.
<div></div> <div>Due diligence</div>	Where reasonably practical, engage with the fourth-parties that did not meet our minimum standards to communicate our expectations and to offer them support to address gaps and continue to monitor their progress and assist with maturing their modern slavery risk management.	<u>Achieved:</u> During FY25, we focused on two areas to consider supply chain risk beyond our direct CBA Supplier. <u>See page 25 of this statement for more details.</u>	Oversee the response to priority issues identified through FY25 social compliance assessments of CBA Suppliers based in Australia and India, and work with our cleaning and security suppliers in Australia to engage their top subcontractors to assess alignment to our modern slavery expectations.
	Through the ongoing assessment of Clients, incorporate relevant insights into future capability building.	<u>Achieved:</u> BB completed an analysis of modern slavery risk in our approach to customer engagement with less than ACCFAUD\$1.5m lending and the modern slavery e-learning module was deployed to all BB customer facing employees. <u>See page 32 of this statement for more details.</u>	Explore opportunities to capture IB&M bankers' feedback on their awareness of ESG issues, including modern slavery. Review BB ESG assessment design and the supporting guidance provided to BB bankers to support assessments.
<div></div> <div>Grievance and remediation</div>	Consider potential enhancements to our grievance mechanisms, as identified in the FY24 review described on page 35 of our 2024 Modern Slavery and Human Trafficking Statement.	<u>Achieved:</u> Following a review of our grievance mechanisms against the effectiveness measurement criteria under Principle 31 of the UNGP, a number of actions were completed. <u>See page 33 of this statement for more details.</u>	Review a sample of grievances to consider where modern slavery vulnerability indicators may be identified.
<div></div> <div>Stakeholder engagement and reporting</div>	Integrate the voice and expertise of lived experience into the CBA Group FY24-26 Modern Slavery Strategy, with the support of Australian Red Cross.	<u>Achieved:</u> We worked with Australian Red Cross to engage people with lived experience of modern slavery to support us to better respond to this critical issue. <u>See page 14 of this statement for more details.</u>	As part of a refresh of our Modern Slavery Strategy, integrate the insights from lived experience consultation.

# Assessing the effectiveness of our actions

## Indicators monitored in FY25

In 2024, we worked with specialists in monitoring and evaluation, with specific expertise in modern slavery and human rights, to develop an approach to measuring the impact and effectiveness of our modern slavery program, with a specific focus on due diligence. The following provides an overview of the outcomes we focused on in 2025. We continue to work with internal and external stakeholders to mature this approach.

Examples of targeted outcomes	Key Evaluation Question	Indicators	30 June 2025	30 June 2024	30 June 2023	Analysis
Our role as a provider of banking products and services						
CBA employees have awareness of modern slavery vulnerability indicators and access to channels to report concerns.	Do CBA employees have access to learning to develop the knowledge to identify customers in vulnerable situation and to refer them through to the appropriate channels?	• Number of CBA Group employees completing modern slavery training <sup>29</sup>	16,944	-	-	Following the refresh of the modern slavery e-learning, the learning was rolled out to customer customer facing teams. FY25 is the first year we have reported on completion of this training so trends are not yet available.
		• Number of ASB employees completing modern slavery training	815	-	-	
Our role as a procurer of goods and services						
CBA has increased understanding of its current and potential modern slavery risk exposure and the risk of modern slavery occurring within the supply chain.	Is CBA’s approach to identifying and assessing CBA Suppliers for modern slavery risk appropriately targeted?	• Number of Inherent Risk Assessments completed in the SRG tool (unique CBA Suppliers) <sup>36</sup>	1,203	2,059	1,306	1,203 Inherent Risk Assessments and 76 Human Rights Control Programs were completed during FY25, which was a decline on FY24. The decline was mainly the result of leasing and property suppliers being included in our SRG tool in FY24, meaning more suppliers were risk assessed that year. Their inclusion allowed for greater visibility of our supplier risk exposure for modern slavery risk within our lease portfolio.
		• Number of Human Rights Control Programs <sup>37</sup> completed in the SRG tool (unique CBA Suppliers) <sup>36</sup>	76	117	176	
CBA Suppliers have increased awareness of actions to improve employment practices and reduce risk of modern slavery occurring within their own operations and supply chain.	Has the CBA Supplier Improvement Plan supported relevant CBA Suppliers to improve modern slavery risk management practices?	• Number of CBA Suppliers flagged for a CBA Supplier Improvement Plan review <sup>36</sup>	21	22	38	For CBA Suppliers in India, closing actions through CBA Supplier Improvement Plans can be challenging. The introduction of CBA social compliance assessments, delivered by independent third parties, aims to facilitate more meaningful engagement with CBA Suppliers in India.
		• Number of CBA Supplier Improvement Plans in progress <sup>36</sup>	10	17	13	
		• Number of CBA Supplier Improvement Plans completed <sup>36</sup>	16	11	8	



## Indicators monitored in FY25

Examples of targeted outcomes	Key Evaluation Question	Indicators	30 June 2025	30 June 2024	30 June 2023	Analysis	
Our role as a provider of Financing							
CBA ESG risk assessment tool adequately assists our bankers to identify and assess relevant human rights risks, including modern slavery risks, that our customers are exposed to as part of our commercial and corporate lending processes.	Do CBA employees have adequate access to training to raise their awareness of ESG issues and escalation options, including for modern slavery?	• Number of ESG training completed (headcount) <sup>38</sup>	48,987	45,523	44,854	The number of ESG Fundamental learnings completed was higher in 2025 compared to previous two years, due to additional learning modules being included.  Bankers continue to complete Specialised training, which includes modern slavery content, and this also increased in 2025 given the focus on customer facing teams completing the modern slavery e-learning ( <a href="#">see page 32</a> ).	
		• Total ESG learnings completed <sup>38,39</sup>					
		Fundamental	133,933	63,562	57,320		
		Specialised	19,086	2,652	10,025		
	Is CBA's approach to assessing ESG risk, including but not limited to modern slavery risk, in commercial and corporate lending appropriately targeted?	IB&M ESG risk assessment tool					
		• Number of lending assessments completed	853	751	592		
		• Number of lending assessments escalated and noted at the E&S Committee <sup>40</sup>	29	32	12		
		BB ESG risk assessment tool					
		• Number of lending assessments completed	13,500*	17,992	11,420		
		• Number of lending assessments escalated to the BB Commitments Committee and noted at the E&S Committee <sup>40</sup>	17	14	51		

## Consultation

Commonwealth Bank of Australia is the Reporting Entity giving this Joint Statement on behalf of the Reporting Entities identified in **Page 4**, which are part of the CBA Group. In order to prepare this Joint Statement, Commonwealth Bank of Australia consulted each of the Reporting Entities identified in **Page 4**, and the entities we own or control, including in relation to content and key messages.

A draft copy of the Statement was made available to the nominated representatives of the Reporting Entities and entities owned or controlled by Commonwealth Bank of Australia before its publication. The nominated representatives were provided the opportunity for feedback.

Executive leadership for Commonwealth Bank of Australia's business and support units have been involved in the process of preparing this Statement. The ELT E&S Committee reviewed and endorsed the Statement before submitting it to the Board for approval.

## Chair attestation

This Statement is approved by the Board of the Commonwealth Bank of Australia on 14 October 2025. The Commonwealth Bank of Australia is a 'higher entity' within the meaning of section 14(2)(d)(ii) of the *Modern Slavery Act 2018 (Cth)*, being the entity in a position to influence or control each other Reporting Entity covered by this Statement.

This Statement is signed by Paul O'Malley in his role as Chairman of the Commonwealth Bank of Australia.

**Paul O'Malley**

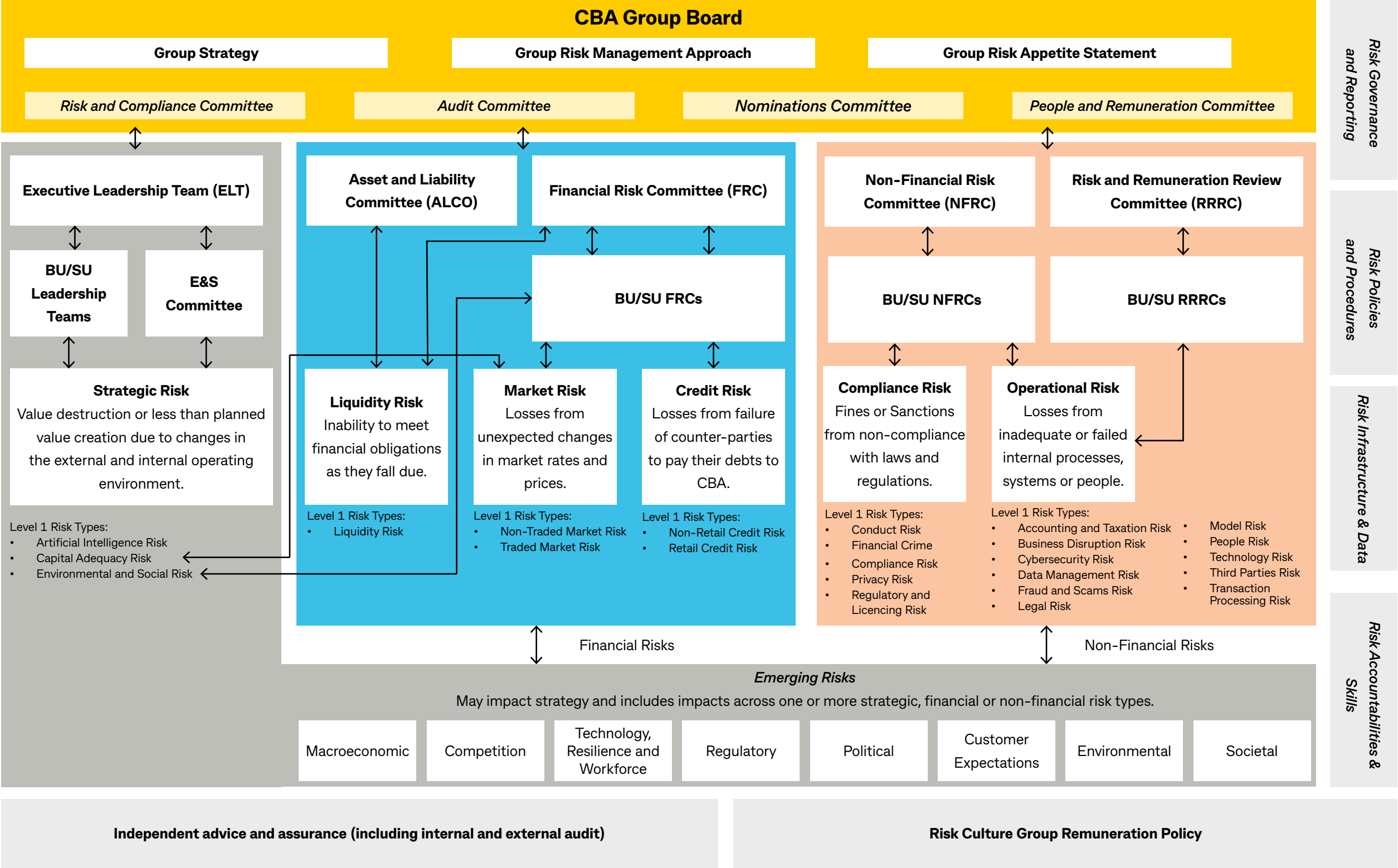


**Chair, the Commonwealth Bank of Australia**

**29 October 2025**

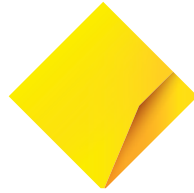
Appendix A | CBA's Risk Management Framework

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## Appendix B | Sources and Notes

1. Commonwealth Bank of Australia is the only Reporting Entity for the purpose of the UK MSA.
2. This page does not exhaustively list all entities owned or controlled by CBA.
3. The number of customers who have a relationship with the Commonwealth Bank of Australia, as at 30 June 2025. A customer is defined as anyone who is currently associated with an open account as either the owner, joint owner, trustee or primary cardholder. Includes retail, non-retail customers and deceased estates.
4. The number of customers who have a relationship with ASB New Zealand, as at 30 June 2025. A customer is defined as anyone who holds an open account. Includes retail and non-retail customers and deceased estates.
5. Headcount means the number of Australia-based CBA employees as at 30 June 2025 who are permanent employees working in full-time, part-time or casual positions, including job share or on extended leave. It excludes ASB businesses in New Zealand, fixed term contractors and contingent workers.
6. Walk Free Global Slavery Index 2023, Global-Slavery-Index-2023.pdf (walkfree.org), p26.
7. Total number of active CBA Suppliers for CBA Australia and CBA Services Private Limited India, and active third parties for other international jurisdictions, as at 30 June 2025. Excludes ASB New Zealand.
8. CBA Supplier means an entity, including a corporation or individual, providing products or services to the CBA Group and that are governed under the CBA Group Supplier Lifecycle Framework. This excludes distributors, product issuers, sponsorships, and donations.
9. CBA Supplier spend is sourced from Peoplesoft Financials and includes addressable spend for domestic and international offices and non-addressable spend for leasing (real estate). Excludes intercompany, regulatory payments, credit cards, broker's fees, novated fleet leasing (employee car leases) and charity spend.
10. The CBA Group Supplier Lifecycle Policy as at 30 June 2025.
11. Location is based on the CBA Supplier address captured for procurement functions such as ordering and invoicing. This may not align with the country where the goods and services are sourced from.
12. ASB Supplier means an entity, where ASB does not hold a controlling interest, including a corporation or individual, providing products or services to ASB and that is governed under the ASB Supplier Lifecycle Framework.
13. In FY25, we updated our country risk methodology based on the 2023 Global Slavery Index, utilising prevalence, vulnerability, & government response metrics to determine inherent risk.
14. Based on data sourced from the CBA SRG Inherent Risk Assessments, and Oracle Infinite, ASB's Accounts Payable system in FY25.
15. Estimated prevalence of modern slavery based on the Walk Free 2023, Global Slavery Index 2023. Available from: <https://www.walkfree.org/global-slavery-index/hhhhh>
16. We also have typologies and indicators that are used by financial crime compliance.
17. Crane A, LeBaron G, Phung K, Behbahani L, Allain J (2021) 'Confronting the Business Models of Modern Slavery', Journal of Management Inquiry.
18. Walk Free Global Slavery Index 2023, Global-Slavery-Index-2023.pdf (walkfree.org), p24.
19. We conduct an annual review of the inherent industry ratings for the nine focus areas in the ESG risk assessment tool, which include Labour Rights and Modern Slavery
20. Client means a customer who is relationship managed by the CBA Group's Institutional or Business Bank with Financing transactions AUD\$5 million or greater.
21. For the purpose of this Statement, customer facing teams refers to RBS employees in our Branch Network, Customer Support, and Lending teams.
22. A material business activity, as defined by the Australian Prudential Regulation Authority (APRA) under Prudential Standard CPS 231(Outsourcing), is one where a service provided by a CBA Supplier has the potential, if disrupted, to significantly impact the business operations of an APRA-regulated institution or the CBA Group, or its ability to manage risks effectively. Note: CPS 231 has been superseded by APRA Prudential Standard CPS 230 (Operational Risk Management) effective 1 July 2025.
23. Total Committed Exposures (TCE) are defined as the balance outstanding and undrawn components of committed facility limits. It is calculated post receipt of eligible financial collateral that meets the Group's netting requirements and excludes settlement exposures on derivatives.
24. Credit exposure refers to the amount of potential loss arising from a Borrower or Counterparty failing to meet their contractual obligations to the Group
25. For BB, initial rating assessments do not consider country risk ratings.
26. Region is identified by the customer's country of risk.
27. ICMEC Australia 2024, Costs of online child sexual exploitation and abuse in Australia: An initial review, p57.
28. Includes training completions as at 30 June 2025. This may include employees who are no longer employed by the CBA Group.
29. Country Study: [Modern slavery in India, 2023 Global Slavery Index](#).
30. The CBA Group SCOC shares CBA's principles and communicates the behaviour and business practices we expect CBA Suppliers to adhere to.
31. Be Our Guests: Addressing urgent modern slavery risks for temporary migrant workers in rural and regional New South Wales, Office of the NSW Anti-Slavery Commissioner.
32. Aggregated Commercial Credit Facilities (ACCF) refers to the total of all commercial credit facilities within an aggregated client relationship.
33. Based on the analysis of a subset of ESG assessments completed through the Corporate and Institutional pathway in FY25.
34. An entity or trust of ASB's Business Banking or Corporate Banking division.
35. Examples of contiguous territorial disputes that will be ineligible for global standards screening (as of December 2024) involve the following areas: Donetsk People's Republic and Luhansk People's Republic, the Essequibo Region, the Israel-Palestinian Conflict Area, the Kashmir Region, Nagorno-Karabakh and Western Sahara. This list is not exhaustive and provides a few examples. The list of ineligible incidents is subject to monitoring and internal updates by ASB's third party ESG research provider.
36. Numbers are actuals, not assured as part of the assurance of our metrics for the 2025 CBA Annual Report.
37. The Human Rights Control Program is an online questionnaire within the SRG tool used to conduct modern slavery due diligence on CBA Suppliers, as well as to monitor supplier controls on an ongoing basis.
38. ESG training has been updated to include mandatory Accessibility and Inclusion training, introduced in 2023. Prior periods have been restated.
39. Number not assured as part of the assurance on our metrics for 2025 CBA Annual Report.
40. Decisions on lending transactions may be escalated to senior management or business unit governance forums. Escalations may not be due to modern slavery risks or issues.



Commonwealth Bank  
of Australia

# Who to contact

The Commonwealth Bank Social Impact team can be contacted at [socialimpact@cba.com.au](mailto:socialimpact@cba.com.au).