

# SUSTAINABILITY REPORT



## ESTABLISH

SUSTAINABILITY COUNCIL AND SUSTAINABILITY WORKING GROUP

## APPROVE

MATERIAL ESG FACTORS

## SELECT

REPORTING FRAMEWORK

## EVALUATE

ESG POLICIES, PRACTICES, PERFORMANCE AND TARGETS

## PUBLISH

INAUGURAL SUSTAINABILITY REPORT

### ABOUT THE REPORT

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards – Core Option, as well as GRI G4 Financial Services Sector Disclosures. The GRI Standards are internationally recognised and provide robust guidance. Their universal application allows for comparability of performance. Reference has also been made to the primary components of sustainability reporting as set out by the Singapore Exchange’s “Comply or Explain” requirements for sustainability reporting.

We have adopted a phased approach towards sustainability reporting. As we move forward, disclosure on performance and targets will be further enhanced. We have not sought external assurance for this reporting period. This report covers the Environmental, Social and Governance (ESG) performance of the OCBC Group for the financial year ended 31 December 2017. Where applicable, we have included data from previous financial years for comparison. Our listed subsidiary, Great Eastern Holdings (GEH), reports its ESG performance separately.

### MATERIAL ESG FACTORS

#### RESPONSIBLE BUSINESS PRACTICES

- Strong Governance
- Fair Dealing
- Responsible Financing
- Combating Financial Crimes and Cyber Threats

#### CORPORATE CITIZENSHIP

- Economic Contributions
- Financial Inclusion
- Customer Experience
- Community Development

#### EMPLOYER OF CHOICE

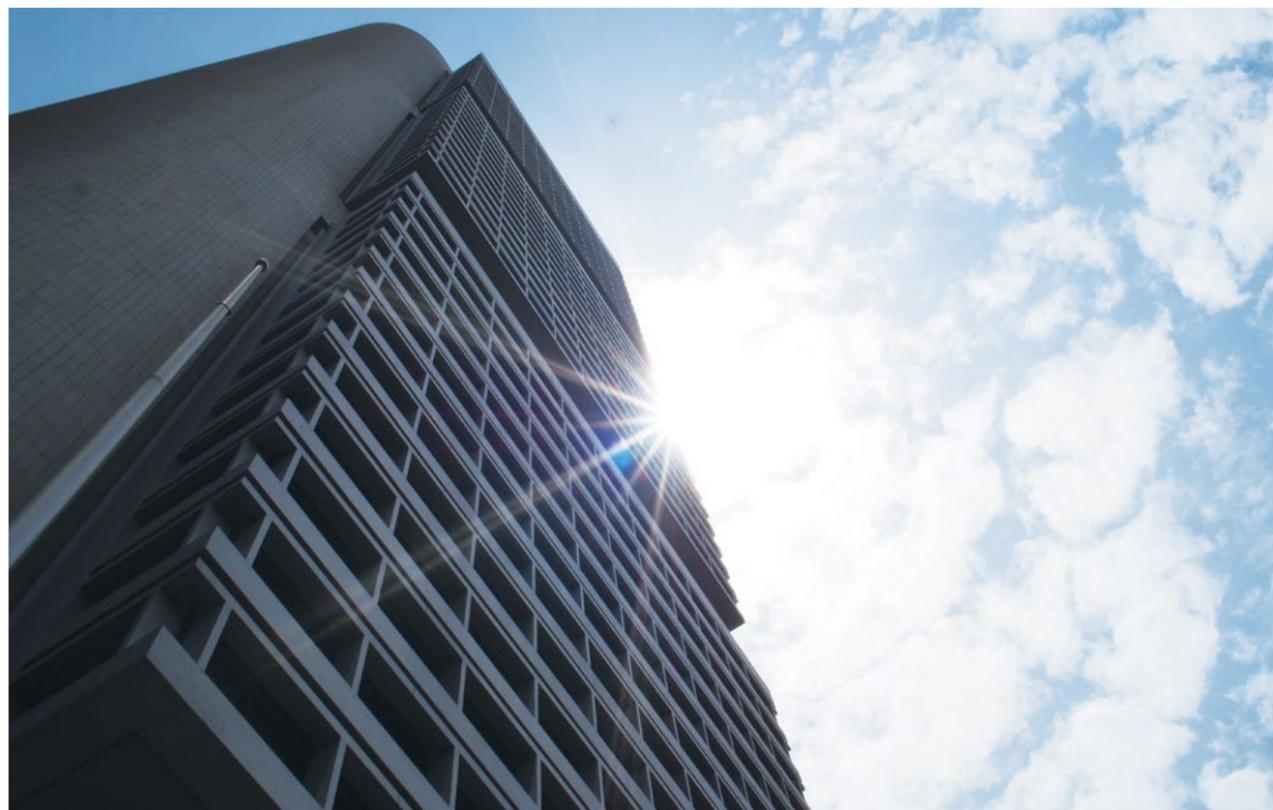
- Inclusive Workforce

### ADDITIONALLY-DISCLOSED ESG FACTOR

- Environment

## BOARD STATEMENT

Promoting and embracing sustainable business practices has been a priority of our Board and Management. This is predicated upon our strong belief that a sustainable business is one that generates long-term value for our stakeholders, including our customers, employees, investors, community and regulators.



We are pleased to present our inaugural Sustainability Report. This documents our consideration of and approach towards sustainability issues and demonstrates our commitment towards being a sustainable and responsible organisation. We will publish the Report annually to share the progress we make in this continuous journey.

This Report sets out the Environmental, Social and Governance (ESG) factors that we have assessed to be material to the sustainability of our business.

These factors, which were identified and prioritised by our Management, have been validated by our Board. We also share our targets, performance and selected case studies of these factors.

We recognise that sustainability is integral to the successful execution of our corporate strategy. As we deepen our presence in our core markets, this deep conviction underpins and defines the way we conduct our business activities and has become embedded within the ethos of the organisation.

The sustainability of our business practices, together with their transparent disclosure, has gained greater impetus with the implementation of sustainability reporting requirements by the Singapore Exchange. Together with the Board, our Management remains vigilant in managing our commitments to our material ESG factors and to enhancing our practices over time. Lastly, we urge our stakeholders to share our commitment towards improving our ESG performance in the markets we operate.

**Ooi Sang Kuang**  
Chairman

**Samuel N. Tsien**  
Group Chief  
Executive Officer

## SUSTAINABILITY GOVERNANCE STRUCTURE

A robust governance structure is of paramount importance to the achievement of our sustainability commitments. Our Board takes our ESG factors into careful consideration when formulating OCBC's strategy. Together with the Sustainability Council, the Board oversees sustainability efforts across the Group which are managed and implemented by the Sustainability Working Group.

### 1ST LEVEL

#### BOARD

#### ROLE

The Board, which has overall responsibility over our sustainability efforts, oversees the monitoring and management of our material ESG factors.

#### MEMBERS

Board Directors

### 2ND LEVEL

#### SUSTAINABILITY COUNCIL

#### ROLE

The Sustainability Council is responsible for identifying, managing and monitoring material ESG risks and opportunities. In addition, it is responsible for the development of OCBC's sustainability framework.

#### MEMBERS

Group Chief Executive Officer (Chairperson)  
Chief Operating Officer  
Chief Financial Officer  
Head – Global Treasury and Investment Banking  
Head – Group Risk Management  
Head – Global Commercial Banking  
Head – Global Corporate Banking  
Head – Group Human Resources  
Head – Group Operations and Technology  
Head – Group Corporate Communications

### 3RD LEVEL

#### SUSTAINABILITY WORKING GROUP

#### ROLE

The Sustainability Working Group is responsible for engaging stakeholders, collecting ESG data, drafting the Sustainability Report, measuring ESG performance and implementing sustainability initiatives.

#### MEMBERS

Consumer Financial Services Singapore  
Global Corporate Banking  
Group Corporate Communications  
Group Human Resources  
Group Legal and Regulatory Compliance  
Group Operations and Technology  
Group Property Management  
Group Risk Management  
Investor Relations

## STAKEHOLDER ENGAGEMENT

We regularly engage our key stakeholder groups as this facilitates communication and allows us to deepen our understanding of their needs and aspirations. Our approach towards stakeholder engagement is summarised in the table below.

STAKEHOLDER GROUPS	INTERESTS AND CONCERNS	HOW OCBC RESPONDS	ENGAGEMENT METHOD	FREQUENCY
 <p><b>CUSTOMERS</b></p>	<ul style="list-style-type: none"> <li>• Commitment to customer relationships</li> <li>• Adherence to Fair Dealing</li> <li>• Quality of advice</li> <li>• Relevance and suitability of recommended products and services</li> <li>• Quality and consistency of service</li> <li>• Ease of doing business</li> </ul>	<ul style="list-style-type: none"> <li>• Develop customer-centric products and solutions based on customer insights drawn from market research and customer interviews</li> <li>• Leverage technology to deliver superior customer experience</li> <li>• Design seamless and simple customer touchpoints</li> <li>• Launch “Stay True” campaign, championing honest and transparent advertising</li> </ul>	<ul style="list-style-type: none"> <li>• Surveys conducted by in-house market research team to obtain customer feedback and benchmark against competitors</li> <li>• Focus groups and in-depth interviews and workshops</li> <li>• Customer complaint tracking</li> <li>• Usability testing using specially-built prototypes</li> </ul>	<ul style="list-style-type: none"> <li>• Monthly tracking of service level performance across various channels and customer complaints</li> <li>• Annual benchmarking against competitors for individual and corporate clients</li> <li>• Bi-monthly reporting to senior management</li> <li>• Regular customer interviews and usability testing</li> </ul>
 <p><b>EMPLOYEES</b></p>	<ul style="list-style-type: none"> <li>• Supportiveness of work culture</li> <li>• Progressiveness of work environment</li> <li>• Opportunities for continuous learning and development</li> </ul>	<ul style="list-style-type: none"> <li>• Launch OCBC Employer Brand</li> <li>• Engage employees with HR policies and programmes based on the three pillars of the OCBC Employer Brand – Caring, Progressive and Delivering a Difference</li> </ul>	<ul style="list-style-type: none"> <li>• Employee Engagement Survey</li> <li>• Quarterly e-mails from Group CEO on OCBC’s accomplishments and objectives</li> <li>• Divisional town halls</li> <li>• Internal newsletter — OCBC Teller</li> <li>• Focus groups and skip-level sessions to obtain continuous feedback</li> </ul>	<ul style="list-style-type: none"> <li>• Biennial Employee Engagement Survey</li> <li>• Ongoing engagement at the division and department levels</li> </ul>
 <p><b>INVESTORS</b></p>	<ul style="list-style-type: none"> <li>• Stability and sustainability of earnings growth</li> <li>• Soundness of funding and capital position</li> <li>• Predictability and sustainability of dividend payout</li> <li>• Asset quality</li> <li>• Strength of corporate governance and stewardship</li> <li>• Commitment to responsible financing practices</li> </ul>	<ul style="list-style-type: none"> <li>• Pursue a prudent growth strategy</li> <li>• Construct a sound funding and capital framework and diversified funding base</li> <li>• Maintain a consistent dividend policy</li> <li>• Apply robust risk management practices and disclosures</li> <li>• Ensure strong Board oversight and transparent disclosures</li> <li>• Adopt responsible financing framework and disclose sustainability commitments and practices</li> </ul>	<ul style="list-style-type: none"> <li>• Financial reports and disclosures</li> <li>• Annual Report</li> <li>• Announcements on OCBC Bank’s website</li> <li>• Announcements via SGXNet</li> <li>• Results briefings and webcasts</li> <li>• Annual General Meeting with shareholders</li> <li>• Meetings, conferences and roadshows</li> <li>• Corporate Day</li> </ul>	<ul style="list-style-type: none"> <li>• Quarterly briefing for earnings announcements</li> <li>• Annual Report</li> <li>• Annual General Meeting</li> <li>• Regular meetings with investors</li> </ul>
 <p><b>COMMUNITY</b></p>	<ul style="list-style-type: none"> <li>• Support for family cohesion</li> <li>• Support for the needs of an ageing population</li> <li>• Societal acceptance of special needs persons</li> <li>• Promotion of environmental sustainability</li> <li>• Availability of education opportunities for children and youths</li> </ul>	<ul style="list-style-type: none"> <li>• Launch #OCBCCares Programme to offer holistic support to make a difference</li> <li>• Organise community engagement activities to build relationships</li> <li>• Support biodiversity enhancements at Coney Island in Singapore</li> <li>• Launch #OCBCCares Fund for the Environment to fully fund ground-up initiatives that deliver sustainable environmental impact</li> <li>• Offer bond-free scholarships and book prizes</li> <li>• Sponsor OCBC Skyway at Gardens by the Bay and the Singapore Sports Hub which includes OCBC Arena, OCBC Aquatic Centre and OCBC Square</li> </ul>	<ul style="list-style-type: none"> <li>• Volunteer activities that provide assistance to beneficiaries and support the environment</li> <li>• Events that engage the community at large</li> <li>• Collaboration with partner organisations</li> <li>• Evaluation and disbursement of donations and funds to beneficiary groups and ground-up efforts</li> <li>• Training workshops to help community members apply for funds from OCBC for ground-up environmental efforts</li> </ul>	<ul style="list-style-type: none"> <li>• Regular disbursement of donations and funds to charity partners and educational institutions</li> <li>• Regular volunteer activities throughout the year</li> <li>• Annual signature events, including OCBC Cycle and OCBC Community Day in Singapore, OCBC Cycle in Malaysia and OCBC Wing Hang Little Debate in China</li> </ul>
 <p><b>REGULATORS</b></p>	<ul style="list-style-type: none"> <li>• Robustness of risk culture</li> <li>• Management of conduct risk</li> <li>• Commitment to combating financial crime</li> <li>• Strength of data governance and security</li> <li>• Preparedness for cyber threats</li> <li>• Stability of financial performance</li> <li>• Responsiveness to fintech developments</li> </ul>	<ul style="list-style-type: none"> <li>• Formulate a comprehensive compliance risk framework to provide a holistic approach to managing legal and regulatory risk</li> <li>• Implement policies and procedures to ensure compliance with applicable laws, rules and regulations</li> <li>• Advise business units on applicable laws, rules and regulations</li> <li>• Provide regular training for employees on applicable laws, rules and regulations</li> <li>• Conduct compliance testing</li> <li>• Leverage fintech solutions to improve regulatory monitoring effectiveness</li> </ul>	<ul style="list-style-type: none"> <li>• Regular meetings and consultations with regulators</li> <li>• Representation at industry forums</li> <li>• Regulatory reports</li> <li>• Audit reports</li> </ul>	<ul style="list-style-type: none"> <li>• Ad hoc and regular engagement, depending on the nature of the engagement</li> </ul>

## OUR ESG FACTORS

We conducted our first formal workshop in March 2017 to determine the Environmental, Social and Governance (ESG) factors that are material to us. The assessment comprised a four-step process guided by GRI Standards. For our inaugural Sustainability Report, our Sustainability Council had the responsibility of identifying and prioritising ESG factors for reporting. Moving forward, we will consider involving selected external stakeholders, in a phased manner, in the assessment of our material ESG factors.

### GRI REPORTING PRINCIPLES GUIDING SUSTAINABILITY REPORT

- 1. Sustainability context** – Report shall represent the reporting organisation's performance in the wider context of sustainability.
- 2. Stakeholder inclusiveness** – The reporting organisation shall identify its stakeholders and explain how it has responded to their reasonable expectations and interests.
- 3. Materiality** – Report shall cover topics which reflect the reporting organisation's significant economic, environmental and social impacts or substantively influence the assessments and decisions of stakeholders.
- 4. Completeness** – Report shall include coverage of material topics and their boundaries, sufficient to reflect significant economic, environmental and social impacts, and to enable stakeholders to assess the reporting organisation's performance in the reporting period.

### IDENTIFICATION OF ESG FACTORS

#### ACTIVITIES

- A list of ESG factors was identified through:
- Intensive engagement with representatives of various business units
  - Consideration of the interests and concerns of key stakeholders with whom we interact
  - Benchmarking against banking peers' ESG factors

#### GRI REPORTING PRINCIPLES GUIDING SUSTAINABILITY REPORT

- Sustainability context (Principle 1)
- Stakeholder inclusiveness (Principle 2)

### PRIORITISATION

The factors were then prioritised based on the following set of criteria:

- Alignment with corporate strategy
- Significance of ESG impact of the business
- Significance of influence on stakeholder assessments and decisions
- Stakeholder inclusiveness (Principle 2)
- Materiality (Principle 3)

### VALIDATION

- The Board validated the material ESG factors
- The validated material ESG factors were subsequently mapped to GRI Standards
- Stakeholder inclusiveness (Principle 2)
- Completeness (Principle 4)

### REVIEW

- The material ESG factors will be reviewed annually to ensure relevance to the business and stakeholders
- Sustainability context (Principle 1)
- Stakeholder inclusiveness (Principle 2)

WE HAVE DETERMINED THAT THE FOLLOWING ESG FACTORS ARE MATERIAL TO US.

WE HAVE ADDITIONALLY DISCLOSED THE FOLLOWING ESG FACTOR.

#### RESPONSIBLE BUSINESS PRACTICES

#### CORPORATE CITIZENSHIP

#### EMPLOYER OF CHOICE

#### ENVIRONMENT



**STRONG GOVERNANCE**



**FAIR DEALING**



**RESPONSIBLE FINANCING**



**COMBATING FINANCIAL CRIMES AND CYBER THREATS**



**ECONOMIC CONTRIBUTIONS**



**FINANCIAL INCLUSION**



**CUSTOMER EXPERIENCE**



**COMMUNITY DEVELOPMENT**



**INCLUSIVE WORKFORCE**



**ENVIRONMENT**

#### COVERAGE

- Regulatory Compliance
- Anti-Fraud
- Whistle-blowing
- Anti-Bribery & Corruption
- Corporate Risk Focused Organisation

- Product Suitability
- Complaint Management

- ESG Risk Assessment
- Reputational Risk Management
- Prudence in Lending

- Anti-Money Laundering
- Countering the Financing of Terrorism
- Cyber Security

- Economic Performance
- Indirect Economic Impact

- Financial Services Access and Inclusiveness

- Customer Experience (including digital innovation)

- Financial and Volunteer Support
- Community Engagement
- Sponsorship of Projects and Activities
- Environmentally Responsible Programmes

- Diversity and Inclusion
- Talent Management and Retention

- Electricity Consumption
- Water Consumption
- Carbon Emission

#### GRI TITLES/ASPECTS

- Anti-Corruption

- Marketing and Labelling
- Product and Service Labelling (Financial Services Sector Disclosure)

- Product Portfolio (Financial Services Sector Disclosure)

- Customer Privacy
- Training and Education

- Economic Performance
- Indirect Economic Impact

- Local Communities (Financial Services Sector Disclosure)
- Product and Service Labelling (Financial Services Sector Disclosure)

- Approach to Stakeholder Engagement

- Local Communities

- Employment
- Training and Education
- Diversity and Equal Opportunity

- Energy
- Water
- Emissions

#### IMPACT AND BOUNDARIES

All stakeholders across our businesses

Customers, Employees and Regulators

Customers and Employees

Customers, Employees and Regulators

Employees, Investors and Community

Customers and Community

Customers and Employees

Customers, Employees and Community

Employees

Customers, Employees and Community

# STRONG GOVERNANCE

**WHY THIS IS MATERIAL TO US**

Strong governance is critical to our long-term success, which is founded on building and safeguarding the trust that our stakeholders have placed in us.

**MANAGEMENT AND EVALUATION**

We are committed to the highest standards of corporate governance and adopt a zero-tolerance stance on fraud, bribery and corruption. We conduct our business ethically and comply with applicable laws and regulations at all times.

**SELECTED POLICIES**

- **OCBC Code of Conduct (includes anti-bribery and anti-corruption policies)**  
Sets out rules governing the offering or acceptance of gifts and hospitality, and specifies the authorisation processes for payment of expenses
- **OCBC Fraud Risk Management Policy**  
Complies with laws and regulations so as to uphold integrity and the highest ethical standards
- **Compliance Risk Management Framework**  
Enables risks to be managed in a structured, systematic and consistent manner

**SELECTED PRACTICES**

- **OCBC Whistle-Blowing Programme**  
Website: [www.ocbcgroup.ethicspoint.com](http://www.ocbcgroup.ethicspoint.com)  
Hotline: 800-110-1967
- **Mandatory Regular Staff Training and Assessment**  
Covers fraud awareness, whistle-blowing, anti-bribery and anti-corruption

Group Legal and Regulatory Compliance submits regular updates and reports to the Board and Management. This includes regulatory updates and regulatory breach reports. Group Audit independently reviews all fraud and whistle-blowing cases and reports its findings to the Board Audit Committee. Fraud incidents are also reported to the Board Risk Management Committee (BRMC).

*Please refer to Fraud Risk Management on page 93 of the OCBC Bank Annual Report 2017.*

**PERFORMANCE AND TARGETS**

We have been recognised for our emphasis on strong governance:

**Best Managed Board – Gold**  
(Market Cap of S\$1 billion and above)  
Singapore Corporate Awards 2016

**Best Managed Bank in Singapore and Asia Pacific**  
The Asian Banker 2016

**Achievement in Operational Risk Management Award for 2017**  
The Asian Banker Risk Management Awards 2017

**NO**

CONVICTIONS FOR BRIBERY AND CORRUPTION

*Note: The training performance includes employees in Singapore, Malaysia and our other network markets*

We will strive to maintain our good track record as we continuously work at maintaining our culture of strong governance.

**100%**

COMPLETION OF MANDATORY STAFF TRAINING AND ASSESSMENT



Mr Patrick Chew, Head, Group Operational Risk Management, OCBC Bank (second from left), and Mr Yong Shou Ming, Vice President, Group Operational Risk Management, OCBC Bank (third from left), receiving the Achievement in Operational Risk Management Award for 2017 in June 2017

# FAIR DEALING

**WHY THIS IS MATERIAL TO US**

Fair Dealing is the basis of our business because it enables us to forge enduring relationships with our customers.

**MANAGEMENT AND EVALUATION**

Integrity is one of six core values embraced by our employees. We are committed to dealing with our customers in a fair and professional manner and ensuring that we act in their best interests.

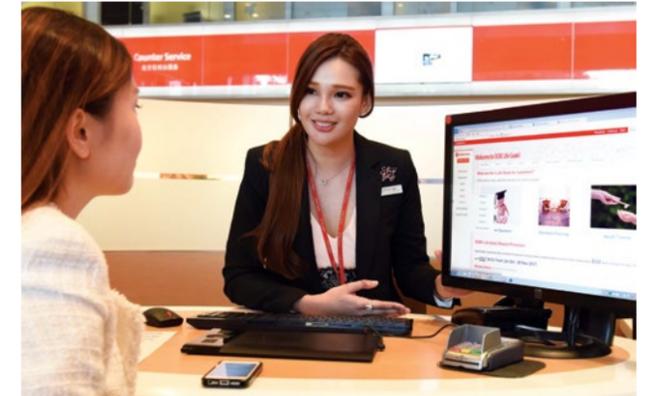
**SELECTED POLICIES**

- **OCBC Fair Dealing Framework**  
Establishes all required components for the delivery of the Fair Dealing outcomes
- **Product Suitability Policy, Guidelines and Committee**  
Governs the Bank's procedures for approving new investment products to ensure suitability for our target customer segments

**SELECTED PRACTICES**

- **Mandatory Annual E-Learning Course and Competency Assessment**  
Stresses importance of Fair Dealing and how to deliver the various Fair Dealing outcomes
- **Product Training and Knowledge Testing**  
Builds knowledge of wealth management products
- **Balanced Scorecard-Based Remuneration Framework**  
Requires sales staff to understand customer needs and make suitable product recommendations

Policies, processes and systems relating to Fair Dealing and product suitability are periodically reviewed and enhanced to ensure the delivery of desired customer outcomes. The Bank's Fair Dealing performance is reported to Group CEO and the Board on a quarterly basis.



Financial needs analysis is performed to ensure suitable products are recommended to customers

**PERFORMANCE AND TARGETS**

OCBC has established timebound metrics for employees to receive training and to respond to complaints. The performance on these metrics is monitored and reviewed closely.

**100%**

COMPLETION OF MANDATORY FAIR DEALING E-LEARNING COURSE

**100%**

OF THE FEW INCIDENTS CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELLING WERE RESOLVED SATISFACTORILY

*Note: The training performance includes employees in Singapore and Malaysia*

We remain fully committed to conducting our business with integrity and dealing fairly with our customers. We target zero non-compliance pertaining to Fair Dealing requirements.

**WHY THIS IS MATERIAL TO US**

We recognise that promoting long-term sustainable development and providing financing that is in our customers' best interests are fundamental to our continuing success.

**MANAGEMENT AND EVALUATION**

Under a traditional ESG risk assessment approach, Responsible Financing focuses on protecting the environment and communities from untoward commercial interests. However, at OCBC Bank, we take a broader view of Responsible Financing beyond the traditional ESG considerations. Responsible Financing is about ensuring that every transaction makes sense for customers.

We are committed to advancing environmental and social progress and to conducting our business in a responsible manner. We integrate ESG considerations into our credit and risk evaluation process, as part of our holistic approach towards risk management. This helps us to better manage our risk exposure and generate long-term sustainable returns.

As a responsible lender, we encourage financial prudence through the assessment of our customers' repayment ability. We customise solutions to meet their financial needs through both good and difficult times. This involves working closely with our customers and offering appropriate solutions, such as restructuring outstanding loans and/or revising repayment plans for those that may be facing difficulties with meeting their repayment obligations.

**SELECTED POLICIES**

- **OCBC Responsible Financing Framework**  
Establishes an overall approach towards the management of ESG risks in lending activities
- **OCBC Responsible Financing Policy and Sectorial Policies**  
Sets out the criteria and guidelines for the assessment of clients and transactions in relation to ESG issues. For industries that could have adverse ESG impact, in particular fossil fuel-fired power generating facilities, enhanced due diligence is performed on the operational aspects of the customers' business activities. This includes seeking approval from the Reputational Risk Review Group on transactions with these customers

**SELECTED PRACTICES**

- **ESG Risk Assessment**  
Covers existing and new corporate and institutional borrowers
- **Mandatory Annual Training**  
Covers awareness of ESG matters and conducting of ESG risk assessment
- **Total Debt Servicing Ratio (TDSR) Analysis**  
Assesses borrowers' repayment ability so as to encourage financial prudence

Periodic ESG-related reporting is made to the Group CEO and Board Risk Management Committee (BRMC) on the progress of our Responsible Financing implementation. We continue to engage non-governmental organisations (NGOs) that share our view that sustainability is an ongoing journey for companies.

**OTHERS**

We acknowledge that certain industrial sectors are complex and have elevated ESG risks. For a better understanding of our lending exposure, please refer to Pillar 3 Disclosures on page 95 of the OCBC Bank Annual Report 2017.

**PERFORMANCE AND TARGETS**

We implemented our Responsible Financing – ESG Risk Assessment in 2017, keeping to our internal timeframe and meeting the expectations of The Association of Banks in Singapore (ABS). More performance indicators will be identified and tracked over time.

**1,173**

NO. OF EMPLOYEES WHO ATTENDED RESPONSIBLE FINANCING TRAINING

**MET**

THE ASSOCIATION OF BANKS IN SINGAPORE RESPONSIBLE FINANCING GUIDELINES – THREE PRINCIPLES

**NO**

TRANSACTIONS ESCALATED FOR REPUTATIONAL RISK REVIEW GROUP'S ASSESSMENT WERE APPROVED

*Transactions with high ESG or reputational risk are escalated to the Reputational Risk Review Group for review and clearance prior to credit approval*

**506**

NUMBER OF CLIENT COMPLIMENTS RECEIVED BY COLLECTIONS DEPARTMENT

As a financial partner to our clients, we seek to positively influence their behaviour by engaging and supporting them in adopting appropriate sustainable practices over time.

**WHY THIS IS MATERIAL TO US**

We are required to comply with the notices issued by the Monetary Authority of Singapore (MAS), Bank Negara Malaysia, Indonesia's Financial Services Authority, the China Banking Regulatory Commission, the Hong Kong Monetary Authority and other regulators in the markets in which we operate for the prevention of money laundering and countering the financing of terrorism. We take cyber security seriously. This is imperative given that cyber attacks, which have risen in volume and intensity globally, raise data privacy concerns and have the potential to disrupt essential banking services.

**MANAGEMENT AND EVALUATION**

We adopt a holistic approach to ensure that all risks relating to money-laundering, financing of terrorism and cyber security are properly managed, mitigated and reported.

**SELECTED POLICIES**

- **OCBC Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) Framework**  
Incorporates regulatory requirements under MAS Notice 626 and aligns with international and industry AML/CFT standards
- **OCBC Cyber Risk and Resilience Policy**  
Incorporates regulatory requirements and aligns with international industry guidance on cyber resilience

**SELECTED PRACTICES**

- **OCBC AML/CFT Programme**  
Ensures compliance with sanctions and performance of customer due diligence
- **OCBC Cyber Risk Awareness and Social Engineering Testing Programme**  
Educates all employees about cyber threats and continuously improves employee vigilance to guard against changing cyber threat landscape
- **OCBC Cyber Defence Programme**  
Continuously monitors network for cyber threats through a 24-hour Cybersecurity Operations Centre, with constant upgrades of our cyber defence capabilities
- **OCBC Business Continuity and Crisis Management Programme**  
Ensures minimal disruption of essential banking services during times of crisis, including cyber attacks, and raises employee crisis management capabilities

Group Legal and Regulatory Compliance regularly updates the Board and Management on the AML/CFT programme with a range of key risk indicators, trends, typologies and developments.

*Please refer to AML/CFT Risk Management and Technology, Information and Cyber Risk Management on page 94 of the OCBC Bank Annual Report 2017.*

**OTHERS**

To tackle the increasing scale and complexity of anti-money laundering (AML) monitoring, OCBC is among the first Singapore banks to tap artificial intelligence (AI) and machine learning to enhance the detection of suspicious activity. The use of this technology will significantly increase OCBC's operational efficiency and accuracy in this area.

OCBC is in an extended proof of concept, pre-implementation phase for the technology developed by fintech start-up ThetaRay. Upon its successful conclusion, OCBC targets to begin fully implementing the technology, which will run in parallel with its existing transaction monitoring system, in the second quarter of 2018.

**PERFORMANCE AND TARGETS**

OCBC has established performance metrics to track staff training attendance as well as breaches of security or applicable laws and regulations. These metrics are monitored and reviewed closely.

**100%**

SOCIAL ENGINEERING TESTING CONDUCTED AMONG EMPLOYEES TO RAISE VIGILANCE ABOUT CYBER THREATS

*Note: Testing includes employees in Singapore, Malaysia, China, Hong Kong and our other network markets*

**100%**

COMPLETION OF MANDATORY BIENNIAL AML AND CFT TRAINING AND ASSESSMENT

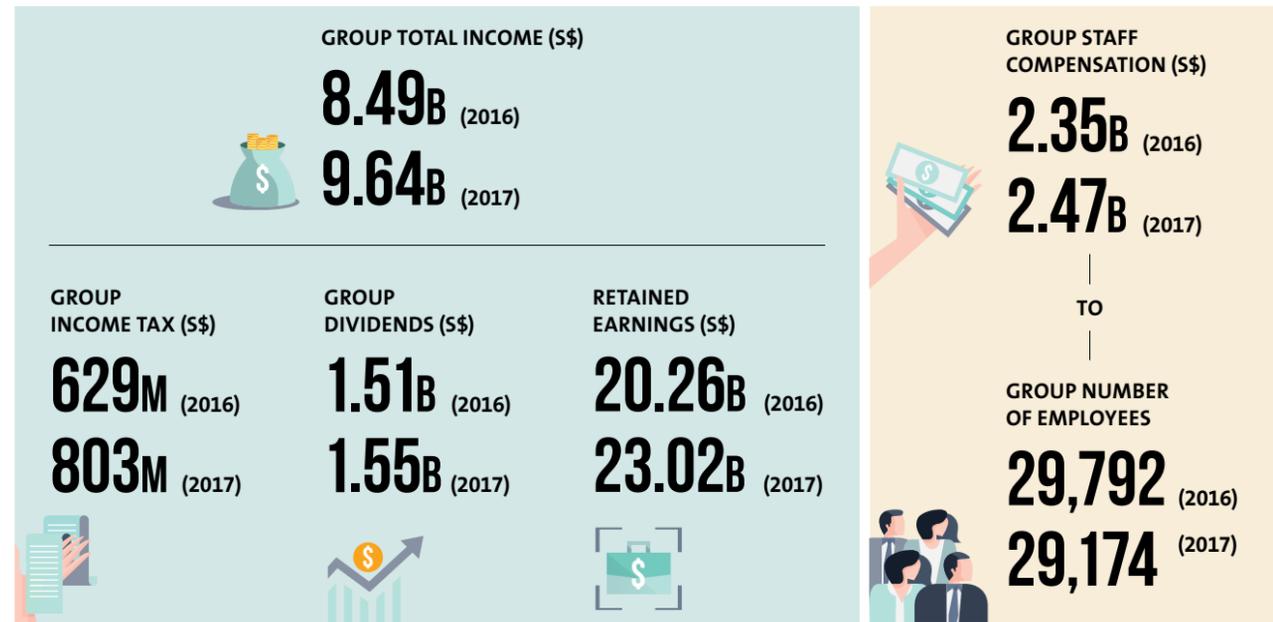
*Note: The training performance includes employees in Singapore, Malaysia and our other network markets*

**100%**

OF THE FEW CUSTOMER PRIVACY BREACHES WERE RESOLVED SATISFACTORILY

We will strive to maintain our good track record as we continuously enhance our capabilities in combating financial crimes and cyber threats.

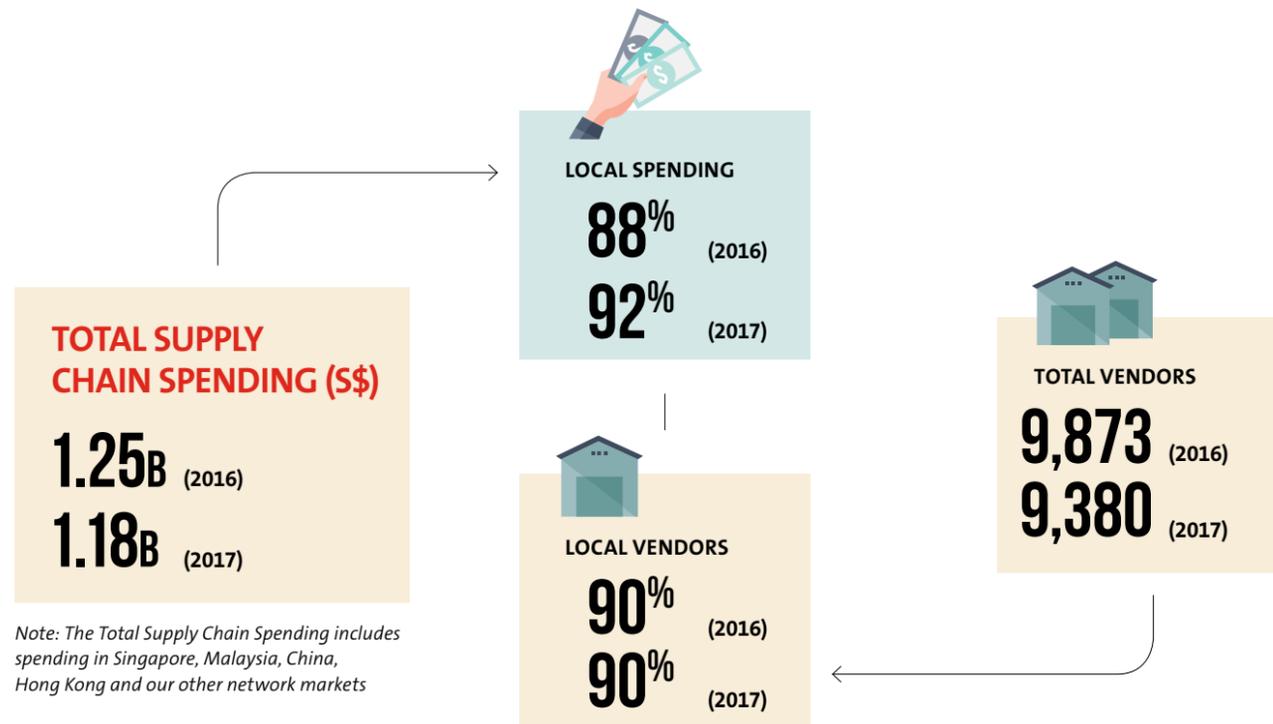
# ECONOMIC CONTRIBUTIONS



Note: To be consistent with our financial statements, we have included Great Eastern Group's performance in this table.

Our economic contributions arise from compensation to our employees, taxes to the authorities, retained earnings and dividends to our shareholders and payments to our suppliers. Where possible, we procure from local suppliers as part of our commitment towards supporting the long-term development of local enterprises. Local suppliers are sourced from our core markets of operations – Singapore, Malaysia, Indonesia, China and Hong Kong.

OCBC engages external service providers in IT, advertising and event management, outsourcing, HR recruitment, legal, real estate/ facilities maintenance and other services.



Note: The Total Supply Chain Spending includes spending in Singapore, Malaysia, China, Hong Kong and our other network markets

# FINANCIAL INCLUSION

## WHY THIS IS MATERIAL TO US

Financial inclusion enables individuals and businesses to have access to useful and affordable financial products and services that meet their needs.

### MANAGEMENT AND EVALUATION

Our stated Purpose is to be a bank that helps individuals and businesses across communities achieve their aspirations by providing innovative financial services to meet their needs. In addition, we continue to innovate digitally and have deployed technologies that allow us to deepen our engagement with customers through digital channels, extending our reach beyond physical branches.

### SELECTED POLICIES

- Comprehensive Suite of Products and Services and Unique Value Proposition**  
Serves customers throughout their life stages and across segments

### SELECTED PRACTICES

- Baby Bonus Bank and Mighty Savers® Programme**  
Enables children to start their financial journey from a young age
- FRANK by OCBC**  
Equips youths with financial knowledge and avails investment and insurance products
- OCBC Life Goals**  
Empowers customers to achieve their financial goals by adopting a structured, and needs-based approach
- OCBC Business First Loan**  
Supports new businesses in their growth journey by providing funds in a quick, hassle-free way, under Singapore government-backed Enhanced SME Micro Loan Programme

We evaluate the effectiveness of our financial inclusion programmes by monitoring the level of product subscription over the years. This allows us to refine and enhance our programmes to better cater to the needs of customers.

Please refer to *Serving Individuals through Different Life Stages* on page 22 and *Supporting the Full Spectrum of Businesses in their Growth Journey* on page 26 of the OCBC Bank Annual Report 2017.

### OTHERS

Bank OCBC NISP is aligned with the Indonesia National Strategy for Financial Inclusion (SNKI) and has the following programmes in place:

- Promoting financial literacy among members of the public by equipping them with financial management tools, including helping housewives understand savings concepts
- Providing financial education to customers by organising market outlook and tax amnesty awareness events

### PERFORMANCE AND TARGETS

OCBC has established performance metrics to track the performance of our product offerings and customer life stage value propositions.



We will continue to promote financial inclusion through the offering of products and services that meet the needs of a broad range of customers, across their life stages.

### CASE STUDY

## BANK OCBC NISP INITIATIVE



### EDUCATION AND ENTREPRENEURSHIP

The implementation of CSR activities in the social and community fields is guided by the Bank's CSR policies.

### FINANCIAL EDUCATION AND LITERACY PROGRAMME

Access to financial services and the level of financial awareness remain low in certain areas. These become an obstacle to the financial independence and welfare of the communities. To address this issue, Bank OCBC NISP initiated the Financial Education and Literacy Programme, which aims to enhance financial inclusion. Under this programme, the Bank created a board game "Smart Future". This board game is shared with senior high school students in major Indonesian cities and promotes the learning of financial management skills from an early age.

# CUSTOMER EXPERIENCE

**WHY THIS IS MATERIAL TO US**

Our customers are fundamental to our business. As the needs and expectations of customers evolve, we are focused on continuously delivering superior customer experience in order to deepen our engagement and forge enduring relationships with them.

**MANAGEMENT AND EVALUATION**

We are committed to designing experiences that will make banking with us simpler and more seamless across customer channels and touchpoints.

**SELECTED POLICIES**

- **Customer Problem Statement-Focused Approach**  
Focuses on customer experience and innovation

**SELECTED PRACTICES**

- **Dedicated Teams (e.g. digital channels and branch services)**  
Drives active engagement with target customer segments

A key metric we use is the Net Promoter Score (NPS), formulated by our Customer Experience team, which evaluates the proficiency and service level of our customer touchpoints. Quarterly NPS studies are regularly reviewed by the Service Excellence Council, which is chaired by the Group CEO and attended by all division heads.

*Please refer to Serving Individuals through Different Life Stages on page 22 and Supporting the Full Spectrum of Businesses in their Growth Journey on page 26 of the OCBC Bank Annual Report 2017.*



Ms Cindy Ong, Branch Manager at our Ang Mo Kio branch, was recognised with The Association of Banks in Singapore (ABS) Service Excellence Champion 2017 award

**PERFORMANCE AND TARGETS**

We have been awarded the following accolades, which recognise our efforts in deepening customer engagement:

**Highest number of winners across financial industry for the third consecutive year**  
Excellent Service Award (EXSA) 2017

**Asia Pacific's Leader in Smart Payments Experience**  
IDC Financial Insights Innovation Awards 2017

**Best Internet Bank**  
International Finance Magazine Awards 2016

**Best Online Trading Platform and Best Mobile Trading App – Singapore**  
OCBC Securities  
Global Banking & Finance Review Awards 2016

## 1<sup>ST</sup>

NET PROMOTER SCORE (NPS) AMONG PRIMARY BANK CUSTOMERS – J.D. POWER SINGAPORE RETAIL BANKING SATISFACTION STUDY (2017)

## FIRST-TO-MARKET

**DIGITAL INNOVATIONS**

We have been a frontrunner in digital innovation as part of our continuous efforts to meaningfully improve our customers' banking experience. We will continue to foster a culture of innovation internally, while leveraging external expertise through collaborations with fintech companies, to harness the power of digital technology and deepen customer engagement.



Our Innovation Lab was formed in 2013 to provide employees with a dedicated space to test ideas and build prototypes

# COMMUNITY DEVELOPMENT

**WHY THIS IS MATERIAL TO US**

Giving back to society is an integral part of our corporate culture. Through our community engagement and environmental sustainability efforts, we promote community development in the markets we operate in and help to shape a healthy, growing and inclusive society.

## OCBC CSR THEMES



### ELDERLY

MEETING THE HEALTH AND SOCIAL INTERACTION NEEDS OF AN AGEING POPULATION



### FAMILIES

SUPPORTING COHESION



### ENVIRONMENTAL SUSTAINABILITY

PROMOTING ENVIRONMENTALLY RESPONSIBLE BEHAVIOUR AND CONSERVATION EFFORTS



### SPECIAL NEEDS PEOPLE

ENCOURAGING SOCIETAL ACCEPTANCE

*Please refer to #OCBCcares Programme on page 34 of the OCBC Bank Annual Report 2017.*

# INCLUSIVE WORKFORCE

EMPLOYER OF CHOICE

## WHY THIS IS MATERIAL TO US

Our employees are critical assets of the Bank and it is therefore imperative that we invest in and support them in their development. This belief is enshrined in People, one of our core values. An inclusive workforce allows individuals to contribute effectively and provides the organisation with diverse perspectives, skills and talents.

### MANAGEMENT AND EVALUATION

We are committed to creating a work environment where we embrace differences and recognise the value and contributions of individuals.

#### SELECTED POLICIES

- OCBC Employer Brand  
Articulates our people programmes and policies anchored on our three Employer Brand pillars (Caring, Progressive, Delivering a Difference)

#### SELECTED PRACTICES

- Group Internal Job Posting Programme  
Encourages career mobility and fosters a continuous learning culture
- Life Refresh Programme  
Supports mature employees in managing their careers and planning ahead for retirement
- On-Site Childcare Centre  
Offers convenient childcare option for employees with young children
- HR in Your Pocket (HIP) Mobile Application  
Gives employees access to HR services on the go, facilitated by artificial intelligence-powered chatbot

Management is committed to receiving regular employee feedback and acting on the findings from the Bank's biennial employee engagement survey. Policies and programmes will continue to be enhanced to attract, engage, develop and retain a diverse employee group.



### SUPPORTING NATIONAL DEFENCE

At OCBC, we believe that National Service is both the backbone and the frontline of Singapore's national defence. As an NS Mark-accredited company, we fully support our employees contributing to nation-building. We effectively accommodate our employees' NS duties by arranging for their work to be covered during the time they are away. As part of the celebration of NS50, many of our employees came to work in their uniforms on 30 June 2017. We also shared their inspiring stories with our colleagues.

To celebrate NS50, many of our employees showed up at work on 30 June 2017 decked out in their military uniforms, while others came dressed in camouflage patterns to pay tribute to our national servicemen

### PERFORMANCE AND TARGETS

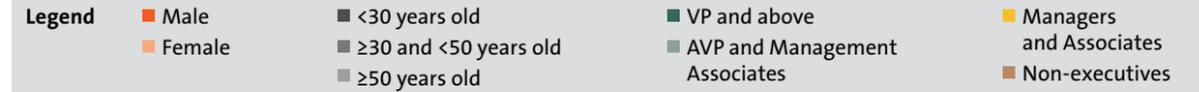
OCBC has received the following awards which speak to our strong employment practices:

**Best Employer (Singapore and Malaysia)**  
Aon Best Employers Programme  
2016 – 2017

**Excellence in Learning & Development**  
Gold  
HR Excellence Awards 2017

**Excellence in Graduate Recruitment & Development**  
Gold  
HR Excellence Awards 2017

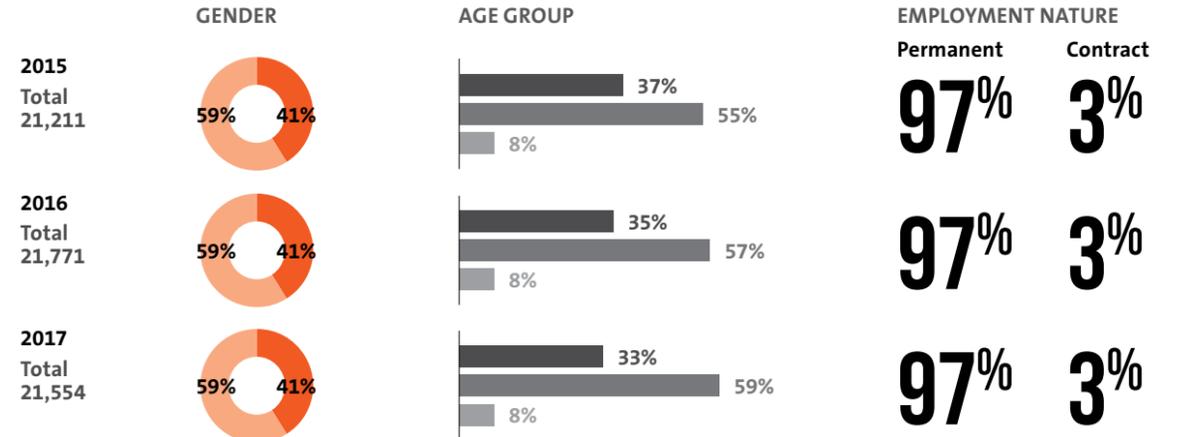
We will continue to work on our people programmes to deepen employee engagement and enhance our employment practices.



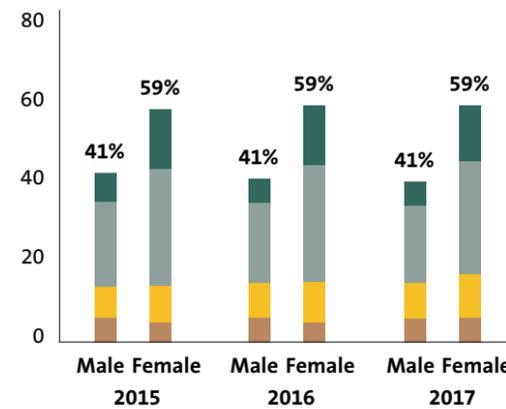
### OUR STATISTICS

Note: The statistics include employees in Singapore, Malaysia, Indonesia and China

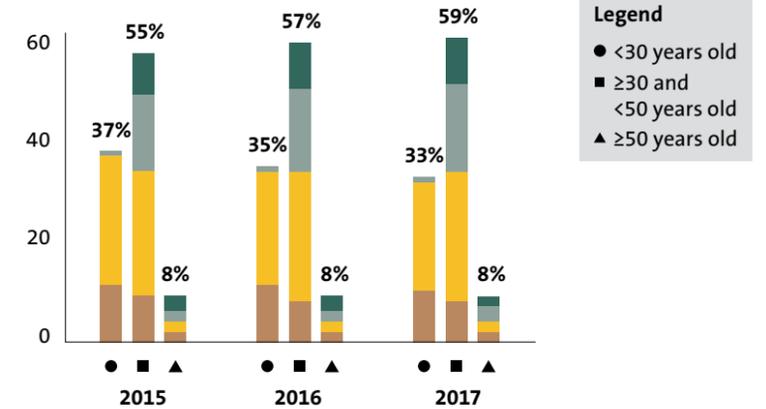
#### WORKFORCE (PERMANENT + CONTRACT STAFF)



#### EMPLOYEE CATEGORY BY GENDER



#### EMPLOYEE CATEGORY BY AGE GROUP



### GOOD REPRESENTATION OF FEMALE LEADERS

Women hold a range of vital roles across the OCBC Group, in line with our belief in equality in the workplace. Our commitment to building a diverse workforce is further exemplified by the presence of women in senior management and leadership positions.

**LEADERSHIP POSITIONS**      **SENIOR MANAGEMENT POSITIONS**



### CASE STUDY

To celebrate **International Women's Day**, we hosted a series of activities centred around the theme of "Inspiring Women, Empowering Women" throughout March 2017.

In one of the key activities, OCBC employees from Singapore, Malaysia, Indonesia, Hong Kong and Macao were asked to send in stories about women who inspired them. Thirty women, ranging from mothers to politicians, stood out in these stories and were selected to be featured in a mural collage. This collage was displayed at the OCBC Centre foyer in Singapore from 6 to 8 March 2017.



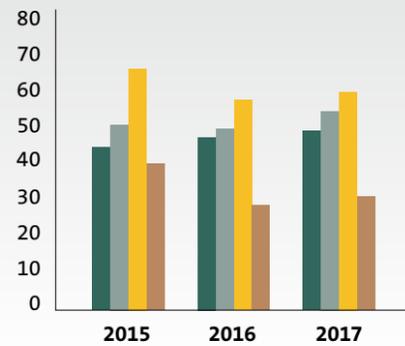


### OUR COMMITMENT TO TRAINING AND DEVELOPMENT

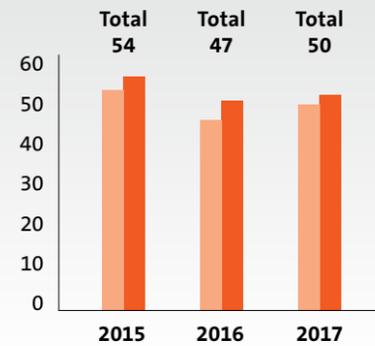
MORE THAN  
**3,200**  
PROGRAMMES

We believe in taking a holistic approach to training and developing our employees. We equip them with more than banking and technical skills by offering a wide spectrum of programmes, covering areas ranging from leadership to emerging fields such as data analytics. This is central to our commitment to helping our employees realise their full potential.

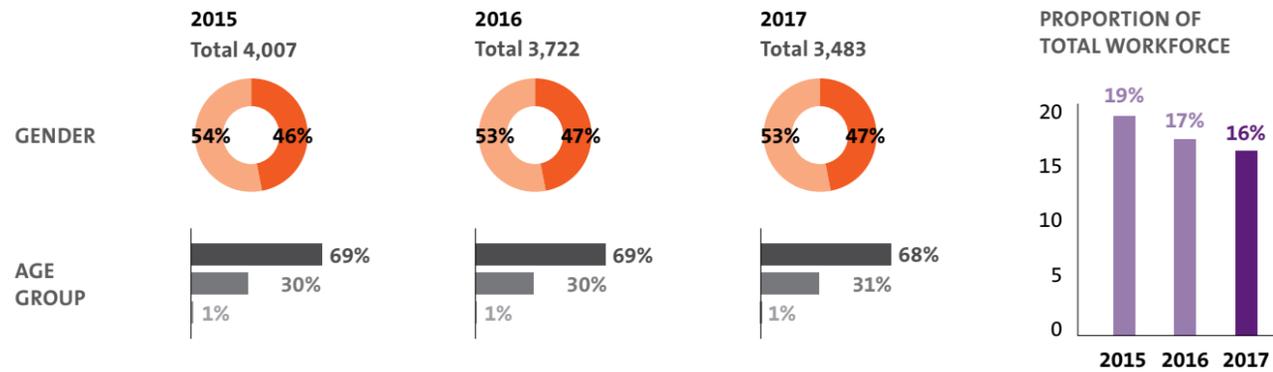
AVERAGE TRAINING HOURS BY EMPLOYEE CATEGORY



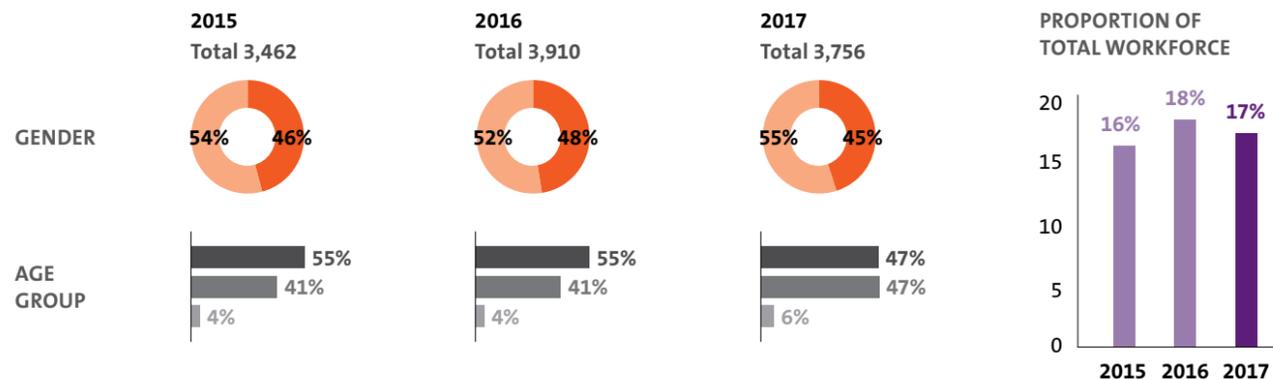
AVERAGE TRAINING HOURS BY GENDER



### NEW HIRES (PERMANENT STAFF ONLY)



### ATTRITION (PERMANENT STAFF ONLY)



## ENVIRONMENT

### WHY WE HAVE ADDITIONALLY DISCLOSED THIS

The environmental impact arising from the operational activities of financial institutions is relatively small, compared to companies operating within the industrial sector. But we realise that environmental sustainability is of prime importance to Singapore and the world at large. In this regard, we have decided to additionally disclose our environmental impact despite it not being a material ESG factor to the Bank.

### MANAGEMENT AND EVALUATION

This disclosure focuses on our electricity and water consumption, as well as our generated carbon emissions in accordance with the GRI Standards that apply to the environmental impact from an organisation's operations.

We are committed to ensuring that our building and branch operations are environmentally friendly and create minimal impact on the environment. Our Group Property Management division adopts recycling and energy-saving measures in our buildings, including the installation of automatic sensor taps and energy-saving lighting and air-conditioning systems.

One way we evaluate our environmental impact is through our utilities bills, which reflect our consumption of resources. If there are significant variances across the months, we will conduct an analysis to understand the causes. This will also help us better manage consumption in future.

### OTHERS

We introduced the #OCBCcares Fund for the Environment in 2017 to fund projects that have a sustainable and positive impact on the environment, paying out a total of up to S\$100,000 annually.

Please refer to #OCBCcares Programme on page 34 of the OCBC Bank Annual Report 2017.

### PERFORMANCE AND TARGETS

	2016	2017
Electricity usage (kWh '000)	80,462	84,672
Electricity usage intensity (kWh/sf)	21.3	22.4
Carbon emission* (Tonne CO <sub>2</sub> )	40,242	41,200
Carbon emission intensity (kg CO <sub>2</sub> /sf)	10.6	10.9
Water usage (m <sup>3</sup> )	410,114	402,255
Water usage intensity (m <sup>3</sup> /sf)	0.1	0.1

\* Emission Factor Source: Institute of Global Environment Strategies (IGES) – IGES Grid Emission Factors Version 9.2

We will continue to seek new solutions to reduce our environmental impact across our operations.

### CASE STUDY

#### INITIATIVE TO REDUCE PLASTIC WASTE



OCBC employees doing their part to reduce plastic waste by serving water to branch visitors in 100% biodegradable cups

Our Consumer Financial Services (CFS) division embarked on an initiative in September 2017 to eliminate single-use plastic materials. Our colleagues were inspired to take action after an organised coastal clean-up event at the Pasir Ris beach in Singapore, where they

witnessed 1.5 tonnes of trash collected within two hours – the bulk of it being unrecycled plastic waste.

The first task, as part of developing an environmentally sustainable culture within our premises, was to eliminate the use of plastic bottled water at our CFS Singapore headquarters. This was then extended to the entire network of branches in Singapore. As a replacement, we now serve water in 100% biodegradable cups to our customers and visitors. This simple act has saved an estimated 70,000 single-use plastic bottles since the start of the initiative and will save an estimated 5,000kg of plastic waste annually.



CASE STUDY

OUR GREEN MARK-CERTIFIED BUILDINGS



We constantly explore ways to minimise the carbon footprint arising from our operations and have a total of seven buildings that have been accorded Green Mark status by the Building and Construction Authority (BCA) in Singapore.

These include our headquarters, **OCBC Centre** (pictured to the left), which is the oldest historic site in Singapore to achieve the Green Mark Gold certification. OCBC Centre was completed in 1976 but extensively retrofitted in 2011, which reduced its annual consumption of electricity by about 2.7 million kWh and of water by 17,000m<sup>3</sup>. We also successfully renewed the Green Mark certifications for OCBC Tampines Centre One and OCBC Tampines Centre Two in 2017.

GREEN MARK PLATINUM STATUS AWARDED TO OUR DATA CENTRE

In 2017, we completed the construction of a data centre that was certified with the BCA-IMDA Green Mark Platinum Award – the highest standard achievable in Singapore. Utilising water-based cooling systems and cold-aisle containment technology that significantly reduce the energy required for cooling, as well as a **diesel rotary uninterruptible power supply system** (pictured below) that ensures efficient power usage, the data centre is 30% more energy efficient than other standard data centres in Singapore and the rest of the region. The amount of energy saved will result in about S\$500,000 in cost savings per year.



# GRI STANDARDS CONTENT INDEX

DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE REFERENCE AND REMARKS
<b>GENERAL DISCLOSURES</b>		
<b>Organisational Profile</b>		
102-1	Name of the organisation	Oversea-Chinese Banking Corporation Limited
102-2	Activities, brands, products, and services	Our Well-Diversified Business. Refer to page 2 of the OCBC Bank Annual Report 2017
102-3	Location of headquarters	63 Chulia Street, #10-00 OCBC Centre East, Singapore 049514
102-4	Location of operations	More than 600 branches and representative offices in 18 countries and regions
102-5	Ownership and legal form	Public limited company listed on the Singapore Exchange
102-6	Markets served	Key markets are Singapore, Malaysia, Indonesia and Greater China
102-7	Scale of the organisation	Our Well-Diversified Business. Refer to page 2 of the OCBC Bank Annual Report 2017
102-8	Information on employees and other workers	Inclusive Workforce. Refer to page 17 of the Sustainability Report
102-9	Supply chain	Economic Contributions. Refer to page 13 of the Sustainability Report
102-10	Significant changes to the organisation and its supply chain	OCBC Bank acquired National Australia Bank's Private Wealth business in Singapore and Hong Kong as announced in May 2017
102-11	Precautionary Principle or approach	OCBC does not explicitly refer to the precautionary principle or approach in its risk management principles. We seek to create sustainable value for our stakeholders. Refer to page 20 of the OCBC Bank Annual Report 2017
102-12	External initiatives	Our key external initiatives include observing the United Nations Global Compact (UNGC) Ten Principles and the Tripartite Alliance for Fair & Progressive Employment Practices (TAFEP) Tripartite Standards. We also support the BoardAgender 100 Champions campaign
102-13	Membership of associations	Our key memberships include The Association of Banks in Singapore (ABS), The Association of Banks in Malaysia (ABM), The Hong Kong Association of Banks (HKAB), Indonesian Banks Association (Perbanas) and China Banking Association (CBA).  In 2006, OCBC became a pioneer member of Global Compact Network Singapore (GCNS) which is a local chapter of the UNGC. We are a founding member of the National Volunteer & Philanthropy Centre (NVPC) Company of Good in 2016. OCBC Wing Hang was the silver member of WWF Hong Kong in 2015
<b>Strategy</b>		
102-14	Statement from senior decision-maker	Board Statement. Refer to page 3 of the Sustainability Report
<b>Ethics and Integrity</b>		
102-16	Values, principles, standards, and norms of behavior	Refer to <a href="http://www.ocbc.com/group/who-we-are/purpose-values.html">www.ocbc.com/group/who-we-are/purpose-values.html</a>
<b>Governance</b>		
102-18	Governance structure	Sustainability Governance Structure. Refer to page 4 of the Sustainability Report

## GRI STANDARDS CONTENT INDEX

DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE REFERENCE AND REMARKS
<b>GENERAL DISCLOSURES</b>		
<b>Stakeholder engagement</b>		
102-40	List of stakeholder groups	Stakeholder Engagement. Refer to page 5 of the Sustainability Report
102-41	Collective bargaining agreements	In Singapore, the Singapore Bank Officers Association (SBOA), Singapore Bank Employees Union (SBEU) and Singapore Manual and Mercantile Workers Union (SMMWU) represent the applicable cohort on collective bargaining  In West Malaysia, the Association of Bank Officers and National Union of Bank Employees and in East Malaysia, the Sabah Banking Employees' Union and Sarawak Bank Employees' Union represent the applicable cohorts on collective bargaining
102-42	Identifying and selecting stakeholders	
102-43	Approach to stakeholder engagement	Stakeholder Engagement. Refer to page 5 of the Sustainability Report
102-44	Key topics and concerns raised	
<b>Reporting Practice</b>		
102-45	Entities included in the consolidated financial statements	About the Report. Refer to page 2 of the Sustainability Report
102-46	Defining report content and topic Boundaries	Our ESG Factors. Refer to page 7 of the Sustainability Report
102-47	List of material topics	
102-48	Restatements of information	Not Applicable. Inaugural Sustainability Report
102-49	Changes in reporting	
102-50	Reporting period	About the Report. Refer to page 2 of the Sustainability Report
102-51	Date of most recent report	Not Applicable. Inaugural Sustainability Report
102-52	Reporting cycle	About the Report. Refer to page 2 of the Sustainability Report
102-53	Contact point for questions regarding the report	corpcomms@ocbc.com
102-54	Claims of reporting in accordance with GRI Standards	About the Report. Refer to page 2 of the Sustainability Report
102-55	GRI Content Index	GRI Standards Content Index. Refer to page 22 of the Sustainability Report
102-56	External Assurance	About the Report. Refer to page 2 of the Sustainability Report

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE REFERENCE AND REMARKS
<b>Management Approach</b>			
Management Approach	103-1	Explanation of the material topic and its boundary	ESG factors. Refer to pages 9 to 21 of the Sustainability Report
	103-2	The management approach and its components	
	103-3	Evaluation of the management approach	

GRI STANDARD	DISCLOSURE NUMBER	DISCLOSURE TITLE	PAGE REFERENCE AND REMARKS
<b>Economic</b>			
Economic Performance	201-1	Direct economic value generated and distributed	
Indirect Economic Impacts	203-2	Significant indirect economic impacts	Economic Contributions. Refer to page 13 of the Sustainability Report
Procurement Practices	204-1	Proportion of spending on local suppliers	
Anti-corruption	205-2	Communications and training on anti-corruption policies and procedures	Strong Governance. Refer to page 9 of the Sustainability Report
	205-3	Confirmed incidents of corruption and actions taken	
<b>Environmental</b>			
Energy	302-1	Energy consumption within the organisation	Environment. Refer to page 20 of the Sustainability Report
	302-3	Energy intensity	
Water	303-1	Water withdrawal by source	
Emissions	305-2	Energy indirect (Scope 2) GHG emissions	
	305-4	GHG emissions intensity	
<b>Social</b>			
Employment	401-1	New employees hires and employee turnover	
Training and Education	404-1	Average hours of training per year per employee	Inclusive Workforce. Refer to page 17 of the Sustainability Report
	404-2	Programmes for upgrading employee skills and transition assistance programmes	
Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	
Local Communities	413-1	Operations with local community engagement, impact assessments, and development programmes	Community Development. Refer to page 16 of the Sustainability Report
Marketing and Labelling	417-2	Incidents of non-compliance concerning product and service information and labelling	Fair Dealing. Refer to page 10 of the Sustainability Report
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Combating Financial Crimes and Cyber Threats. Refer to page 12 of the Sustainability Report
<b>Financial Services Sector Disclosure</b>			
Product Portfolio	Former FS1	Policies with specific environmental and social components applied to business lines	Responsible Financing. Refer to page 11 of the Sustainability Report
	Former FS2	Procedures for assessing and screening environmental and social risks in business lines	
	Former FS4	Process(es) for improving staff competency to implement the environmental and social policies and procedures as applied to business lines	
Local Communities	FS14	Initiatives to improve access to financial services for disadvantaged people	Financial Inclusion. Refer to page 14 of the Sustainability Report
Product and Service Labelling	Former FS15	Policies for the design and sale of financial products and services	Fair Dealing. Refer to page 10 of the Sustainability Report
	Former FS16	Initiatives to enhance financial literacy by type of beneficiary	Financial Inclusion. Refer to page 14 of the Sustainability Report