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Mr BANDT: ... Lastly, last year at your general meeting you said that Westpac was committed to operating directly and indirectly in a manner consistent with supporting an economy that limits global warming to less than two degrees. The Paris agreement that has come into effect today calls for a limit of global warming to two degrees and ideally 1½ degrees. You said you would link that with concrete action in your lending and investing activities. It has been reported or estimated by market forces that, since you made that statement, you have either lent or financed to companies somewhere in the order of \$900 million or \$1 billion to either continue or expand new fossil fuel operations. Is that number right?

Mr Hartzler: I would have to take that number on notice, but my comment would be that we support the move to a two-degree economy. We are committed to taking actions that support that. It is part of why we were recognised as the world's most sustainable bank recently for the third year in a row. Westpac has a very strong record on leading in this domain.

**Answer:** We remain committed to supporting the transition to an economy that limits global warming to less than two degrees.

Westpac reports its results bi-annually.

As at 31 March 2016, our exposure to the mining sector, including oil and gas extraction and coal mining, dropped from \$14.4bn to \$11.8bn over a six month period.

Since 2011, we have increased the proportion of renewable energy in our total electricity generation portfolio from 45% to 61% in 2015.