



Westpac

Locations: Australia (HQ)

Industries: Banks

RISK LEVEL:



Medium Risk

DESCRIPTION:

Westpac Banking Corporation is Medium Risk. The company often yields to political activism in shaping corporate governance, potentially alienating consumers, dividing employees, and harming shareholders. The company implements race and identity-based policies that replace merit, excellence, and integrity with preferential treatment and outcomes. The bank occasionally embraces corporate initiatives that redirect its central focus from business goals to partisan policies and divisive issues at times. This approach fails to safeguard free exercise, free speech, and free enterprise.

Corporate Weaponization

Has canceled customers, suppliers, or vendors due to their political views or religious beliefs OR corporately boycotts, divests, or sanctions regions, people groups, or industries. Medium Risk

Westpac integrates ESG into its business practices. "Suppliers must: measure, monitor, minimise and report material environmental impacts associated with their products and services, and from their operational footprint where relevant, including green house gas emissions, air quality, energy efficiency, water and wastewater, waste and hazardous materials, biodiversity impacts, lifecycle impacts of products and services, and packaging" (1). However, the bank has not canceled customers, suppliers, or vendors based on political views or religious beliefs (2).

Charitable giving (including employee matching programs) policies or practices discriminate against charitable organizations based on views or religious beliefs. Lower Risk

Westpac does not appear to discriminate against charitable organizations based on views or beliefs (1).

Employment policies fail to protect against viewpoint or other discrimination and/or are ideological in nature. High Risk

Westpac requires its employees to take DEI training (1). The company appears to prioritize diversity over merit in its hiring. From an article written by the Daily Mail: "Westpac is seeking to fill multiple openings in legal and risk divisions and consumer banking, but only Aboriginal and Torres Strait Islander applicants will be considered" (2). The company protects its employees against viewpoint discrimination (3).

Corporate Governance and Public Policy

Uses corporate reputation to support causes, organizations, or policies hostile to freedom of expression. **High Risk**

Westpac is committed to net zero emissions by 2050 (1). The company supports DEI within its business practices, employing a Diversity Council (2). The company supports DEI within its business practices. From its 2024 Diversity, Equity, and Inclusion Policy: "This policy sets out the Westpac Group's objectives for achieving diversity, equity and inclusion and oversight of the implementation of our Diversity, Equity, and Inclusion strategy" (3). The company supports ESG within its business practices. From its 2024 Climate Report: "Our ambition is to be the transition partner of choice and engage with customers on the ESG topics that matter most to them" (4). The company is a member of the Net Zero Banking Alliance, committed to net zero carbon emissions by 2050" (5)(6).

Uses corporate funds to advance ideological causes, organizations, or policies hostile to freedom of expression. **Lower Risk**

Westpac has not used corporate funds to advance ideological causes, organizations, or policies (1).

Uses corporate political actions and/or financial contributions for ideological, non-business purposes. **N/A**

Westpac does not operate a PAC or report on its lobbying at this time (1)(2)(3).

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