

Colonial First State



Profile:

Colonial First State has been helping Australians with their investment needs since 1988. In that time they've become one of the nation's leading wealth management groups, with more than A\$150 billion under management globally. As Australia's largest fund manager they are the custodians of the wealth of over 850,000 investors.

With over 2,000 staff, all of Colonial First State offices and divisions are actively involved in implementing sustainability initiatives. Sustainability Forums operate in each state office – NSW, Victoria, Queensland, South Australia and Western Australia. The sustainable movement has swept through the company and operational changes have been implemented to reduce paper, energy and water usage in offices throughout Australia.

Recycling and Green Initiatives:

Vision

Colonial First State aspires to be a sustainable company, from the way they invest through to their working practices and environmental impact. They have taken decisive steps to demonstrate their dedication to

the environment by implementing better customer communications and smart office practices. They also now provide their customers with options to invest in a climate safe future.

At Colonial First State they believe that they have a duty of care to future generations, to change their consumption patterns today so that they are able to continue to thrive and grow.

In 2007 they made a decision to promote the awareness of sustainability issues across their business and make changes in the way that they consume power, generate waste and use water. They entrenched sustainability into their corporate culture and incorporated it into their business strategy.

In March 2007, the Colonial First State Group became a signatory



Colonial First State staff get involved in Planet Ark's National Tree Day each year.

Greening your workplace

to the United Nations Principles for Reasonable Investment (PIR). Their fund managers use the PIR formal framework for incorporating environmental, social and governance (ESG) issues into their investment decisions. Colonial First State also leads the way in this new era of investment by giving Australians the option to invest in the Generation Global Sustainability Fund, a fund managed by a team of international investment experts that was co-founded by Al Gore.

Planning

Colonial First State has passionate staff that are constantly reviewing their practices and looking at ways they can become a more sustainable company. From small ways to big ideas everyone wants to make a difference. In 2007, Colonial First State ran a sustainability competition, where staff were asked to submit ideas on how Colonial First State could reduce their impact on the environment. From that list, the Sustainability Forum prioritised and selected ideas to be implemented. The best idea was rewarded with a year of free green electricity.

The aims of Colonial First State's sustainability program are two-fold: Firstly to embed sustainable practices in the way that they do business and deliver a positive impact for the environment, for their shareholders and for their clients. Secondly to create awareness of sustainability issues among their staff, customers and other stakeholders so that they are able to contribute in their own way to living a sustainable life style and embedding sustainable practices at work.

Implementation

All of Colonial First State's sustainability initiatives are driven by their staff, with actions supported by the Sustainability Forums operating in each of their state offices in Australia. A representative from each department in the business attends the Forums, where they look at new and existing initiatives and monitor the progress of their energy and material reduction goals.

Over the last year they have largely achieved their reduction objectives by implementing the following measures:

Paper & Waste

- ♻ Encouraging customers to opt out of receiving paper communications in favour of electronic mail with 'PaperCutz 4 Planet Ark'. More than 170,000 Colonial First State investors have made the switch to electronic over paper-based communications
- ♻ Making double-sided printing mandatory throughout the organisation
- ♻ Recycling all paper and placing paper recycling bins at all desks
- ♻ Recycling printer cartridge's with 'Cartridges 4 Planet Ark'
- ♻ Replacing some traditional paper based long regulatory communications with CD's

Power

- ♻ Installing motion sensor lighting in bathrooms and other less used areas
- ♻ Opening up stairways at 52 Martin Place so that staff are

able to use stairwells and reduce short lift rides between floors

- ♻ Automatically turning off all lights and computers within their offices after 8pm
- ♻ Installing timers on water boiling units in kitchens
- ♻ Turning off lights in meeting rooms when they are not in use
- ♻ Installing LCD computer monitors which use less power

Water

- ♻ Introducing dual flush and waterless urinals throughout their offices at 52 Martin Place
- ♻ Installing water aerators in taps to reduce water usage

Colonial First State has also participated in a range of other activities to encourage staff engagement and awareness of environmental issues:

- ♻ On 1st October 2009 more than 120 staff across Australia walked to work to reduce emissions and traffic congestion
- ♻ They participate in Planet Ark's National Tree Day each year
- ♻ Their staff volunteer group in Sydney has been active in bush regeneration and maintenance work at Nielsen Park
- ♻ Rather than purchasing new stationary and office equipment, they actively recycle items through their Re_store initiative
- ♻ They continue to be a signatory to and active participant in Earth Hour
- ♻ As part of the broader CBA group, they participate in reporting for the Carbon

Greening your workplace

Colonial First State's sustainability initiatives have helped save them over \$4 million dollars in annual operational and distribution costs.



Disclosure Project (CDP), National Greenhouse and Energy Reporting Scheme (NGERS) and the Energy Efficiency Opportunities Assessment Act (EEOA)

You can find more about their sustainability initiatives at colonialfirststate.com.au

Results and Benefits

Colonial First State's electricity reduction initiatives have meant they've saved 986,000 kwh which is 1045 tonnes of greenhouse gases saved – the equivalent of 70 Australian households.

Their paper reduction initiatives have meant that each year they've saved 90 tonnes of paper which equates to:

- ♻️ 450,000 kwh of electricity – enough to power 32 Australian homes;
- ♻️ 450 tonnes of greenhouse gases saved - like taking 125 cars off the road;
- ♻️ 6.3m litres of water – equivalent to 95 large swimming pools; and
- ♻️ Up to 1800 trees

Further, Colonial First State's

sustainability initiatives have saved them over \$4 million dollars a year in operational and distribution costs, proving that sustainability practices can present a win-win for business and the environment.

Challenges:

To move beyond the symbolism and to avoid any greenwash downside effect, Colonial First State has introduced a corporate sustainability KPI (Key Performance Indicator). Without a target to aim for, Colonial First State run the risk of it simply being a feel good exercise without any punch.

Future:

At Colonial First State, sustainability is more than just a practice it's a part of their company culture and they are dedicated to maintaining and increasing their commitment to these practices in the future.



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