

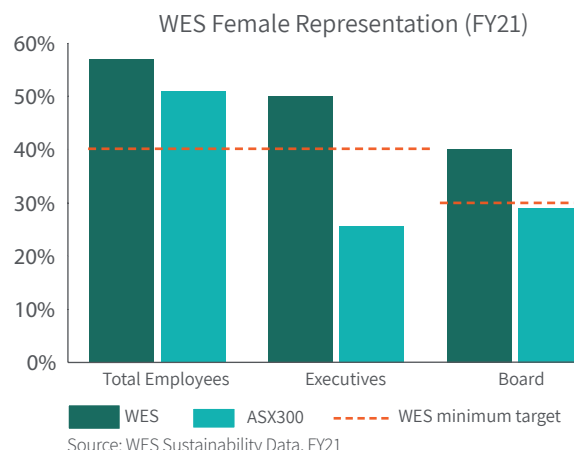
COMPANY SPOTLIGHT - WESFARMERS

Wesfarmers (WES) operates a portfolio of businesses including Bunnings (50% of sales), Kmart, Target and Officeworks. It also has exposure to the lithium sector through its Mt Holland project which is expected to supply batteries for ~1 million electric vehicles each year when complete.

To help contribute to SDG 5: Gender Equality, Melior applies a Gender Lens Investment (GLI) approach and invests in large employers demonstrating gender equality leadership. This not only helps to contribute to women’s participation and leadership opportunities in the workforce but academic evidence suggests these companies are more likely to outperform ([see our thought piece here](#)). WES shares have been held in the Melior fund since inception and over that 2.5 year period have returned +120%, 77% higher than the ASX 300 and 26% higher than its sector peer group, which we believe provides evidence of the link between diverse teams and performance.

WES is one of the largest employers in Australia and NZ with over 110,000 employees. With a gender balanced board, leadership team, and total workforce, WES has superior female representation compared to the ASX 300. The company demonstrates clear intentionality to address gender equality through its objective to increase female executive participation, its comprehensive strategy to develop and retain future female leaders, and its gender pay gap target of <5% across all managerial levels.

As a large operator, WES has a significant role to play in driving down emissions and has shown climate action leadership in areas such as aligning management remuneration to emission reductions and having a shadow carbon price on its investment decisions. Each Wesfarmers division has set emissions reduction targets or aspirations. We are actively engaging WES to increase their ambition in delivering their net zero targets.



KPIs

- >65,000 female staff
- 50% female representation at Leadership team level
- \$950m 5 year funding to Mount Holland lithium project
- Reduced retail division FY21 emissions by 42,452 tonnes, equivalent to taking 9,232 cars off the road



WES Sub-Goal Alignment:

SDG 5.5: Helps “ensure women’s full and effective participation and equal opportunities for leadership”.

SDG 13.3: Contributes to progress on “climate change mitigation”.

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