

# Teachers Mutual Bank Ltd position on climate change and fossil fuels

1. The environmental damage created by banks is largely from the negative impacts of their lending and investments, rather than their direct footprint. Climate change is the largest and most urgent environmental issue.
2. Teachers Mutual Bank Ltd (TMBL) has zero direct investment in any large-scale greenhouse polluting activity or company.
3. TMBL does not use members' funds to finance large-scale greenhouse-gas pollution.
4. TMBL does not use members' deposits to directly lend to, buy equity or debt in, any large-scale greenhouse polluting activities from fossil fuel exploration, extraction, production and use.
5. The TMBL \$500m Debt Issuance Programme (DIP) is a Certified Ethical Investment by the Responsible Investment Association Australasia (RIAA).<sup>i</sup> TMBL achieved Ethical Certification by the RIAA on the basis that the Bank' Policy is *'the exclusion of lending to, or investing in, large scale greenhouse gas pollution from fossil fuel exploration, extraction, production and use.'*
6. TMBL is the first bank in Australia to have a Certified Ethical Investment wholesale cash product. It is the first Certified Ethical Investment wholesale cash product that is based on fossil fuel lending and investing exclusion.
7. TMBL has invested \$450,000 in 612 solar panels and 1,826 LED lights. This ensures that renewable energy is generated across all of our owned buildings. Two buildings export solar power to the grid. All our buildings are net zero.
8. TMBL is a carbon neutral bank, and all members' accounts are with a carbon neutral bank.

### Lending Risk Policy:

*‘Various lending opportunities are disqualified from TMBL’s lending origination business. Such exclusions are where:*

- *The purpose would be to finance large scale greenhouse gas pollution from fossil fuel exploration, extraction, production and use*
- *The purpose would be to directly lend to, buy equity or debt in any large scale greenhouse polluting activities from fossil fuel exploration, extraction, production and use.’*

### Treasury Credit Risk Management Policy:

*‘TMBL will not directly invest in any large scale greenhouse gas polluting (i.e. fossil fuel exploration, extraction, production and use) activities or companies.’*

### Solar power and green buildings

TMBL has completed a \$450,000 investment that ensures renewable energy is generated across all of its owned buildings. TMBL, one of Australia’s largest mutual banks, has installed 612 solar panels and 1,826 LED lights. Two of the four buildings that have been upgraded will export solar power to the grid. Combined with carbon offsets, TMBL now has “net zero” buildings – those which generate clean energy and have net zero carbon emissions.

### About Teachers Mutual Bank Ltd

For over fifty years Teachers Mutual Bank has provided key banking services to Australian educators. Now, Teachers Mutual Bank Limited is one of Australia’s largest mutual banks, comprising three brands: the original Teachers Mutual Bank, UniBank, and Firefighters Mutual Bank with over 186,000 members and more than \$6 billion in assets. Teachers Mutual Bank continues to be passionate about assisting members secure their financial futures through superior member support and banking products.

<https://www.tmbank.com.au/~ /media/community/ pdf /an-assessment-of-energy-and-emissions-at-tmb.ashx>

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<sup>i</sup> TMBL’s \$500m Debt Issuance Programme has been certified by RIAA according to the strict operational and disclosure practices required under the Responsible Investment Certification Program. See [www.responsibleinvestment.org](http://www.responsibleinvestment.org) for details.