

MARCH 2024

BANKING FOR GOOD FOR THOSE WHO DO GOOD

We are a world-leading socially responsible bank.

Teachers Mutual Bank Limited is a force for good where social responsibility drives everything we do – our people, practices and products. It is built in, not bolted on.

Good people deserve a good bank, so we make sure our Members can align their banking with their values at no extra cost. Our Members contribute so much to society, they deserve a bank that makes a positive social impact.

Your choice of a bank can make a big impact; when your money is invested responsibly, it makes a big difference to the world.

It's what our Members want

91.4% of Members voted in favour to change the Bank's Constitution to reflect its B Corp status. This overwhelming vote of support demonstrates our Members' strong commitment to sustainability. (2022 Annual General Meeting)

About Us

Teachers Mutual Bank Limited is one bank with five divisions. We serve people working in key sectors essential to our society: education, emergency services and health. We are one of the largest customer owned banks in Australia with 234,000 members and \$10.7 billion in assets.¹

Our Commitment to Members

- We invest your money responsibly and ethically under strict rules.
- We don't lend your money directly to industries that pollute the planet.
- The money you borrow from us never comes from polluting industries.
- Socially responsible products are the standard; every single mortgage sold and deposit account opened is a Certified Responsible Investment product.
- Your money helps to profit your community.
- When you join us, you join a bank that is a force for good.

Striving for global leadership as a certified B Corp

Certified B Corps are global leaders in using business as a force for good, and in January 2022 we became one of only 49 banks² in the world to be a certified B Corp.

B Corp is a tough global standard that measures the Bank's performance, and social and environmental impact across all its operations – it is a truly holistic certification. Becoming certified means meeting high standards that are independently verified.

At the end of 2022, our Members voted overwhelmingly in favour of updating the Bank's Constitution to reflect our B Corp status and our commitment to consider customers, workers, communities and the environment in our decision making.

The combination of third-party verification, public transparency, and legal accountability makes B Corp Certification unique, credible, and significant; it builds trust as it measures what matters most.

Certified



This company meets high standards of social and environmental impact.

Corporation



¹ As at 30 June 2023.

² As at 30 June 2023.

B Corp by the numbers



There are 7435 B Corps worldwide, 595 in **Australia** and **Aotearoa New Zealand region**



More than **300** questions in the assessment



Our score in 2022 was **102.4**. You need at least 80 to be certified.

We invest and lend responsibly

We invest our Members' money responsibly, using strict ethical and ESG criteria.

We don't directly invest in or lend money to industries that pollute the planet, and the money borrowed from us is not sourced from polluting industries.

Our Board has approved policies that outline 12 industries that we will not provide finance to including alcohol, gambling, fossil fuels, and tobacco, as well as industries that create environmental degradation, human rights abuses and labour rights violations. These exclusions apply to all our lending and investment* as well as assets and liabilities across our balance sheet.

We also do not donate money, gifts or time to support political candidates or organisations.

*Excludes secondary trades

Our banking products are Certified as Responsible Investment

All our retail deposits, mortgages, and wholesale funding products are Certified by RIAA. Certification is built in as standard across all five brands, and at zero cost to our Members.

The Responsible Investment Association Australasia (RIAA) runs a Certification Program that provides independent, third party verification.

It is the longest running program of its kind in the world and differentiates quality, true-to-label responsible investment products.

With a score of 91.5%, RIAA has named us a Responsible Investment Leader three years in a row, and the only bank to do so. It's the highest possible standard for those who demonstrate exceptional ability to deliver on responsible investment promises.

Acting on climate change

We do not directly invest in or take money from the fossil fuel industry and have pioneered banking without fossil fuels.

Since 2017, we have cut our own greenhouse gas emissions by 83%.

In 2022 we purchased our last petrol car, and in 2023 we committed to transitioning to a 100% electric vehicle fleet by 2027. This means any Member being visited at work or home will see a bank representative who drives an electric vehicle. Even better, we're also installing 12 charging stations at four offices in Sydney, Brisbane and Perth so our fleet can be charged with the Green Power we buy.

Giving back to the community

Giving back to our community is built into our DNA. In FY2023, we provided \$1.1 million in community investment to various key worker organisations and issues.

We also have a long-term investment in the Children's Financial Literacy Program in Cambodia which has reached more than 43,000 children run by NGO CUFA.

A decade of recognition

Over a decade-long track record of leadership in social responsibility, we have received 90+ leadership benchmarks and awards.

Our performance is measured against the toughest standards worldwide and in Australia, and we are ranked amongst thousands of global companies, in sectors beyond finance. Independent assessments provide transparency and accountability and verifies and validates our systems and processes across thousands of data points, and metrics.

Over time, external standards are continuously revised and strengthened so the bar is always rising, challenging us to always strive to do better.



Certified



This company meets high standards of social and environmental impact.

Corporation

<https://www.tmb.com.au/-/media/tmb/social-responsibility/pdf/tmb-banking-for-good-report-may-2023.ashx>