

TEACHERS MUTUAL BANK LIMITED

March 2022

TEACHERS MUTUAL APPOINTS FINITY TO ADVISE ON CLIMATE RISK

Finity will provide a range of climate risk advisory services for the Bank. Climate Risk is recognised as a Strategic Risk to the Bank and is formally recognised and documented in the Bank's Risk Management Strategy (RMS) and Risk Appetite Statement (RAS).

Corin Millais, Head of Socially Responsible Banking said:

"Climate risk is a strategic risk for our bank, and we are pleased to have the calibre of Sharanjit Paddam and the Finity climate team to provide a top level, whole-of-business insight. Successful banks of the future think beyond compliance and have fluency over the full range of climate risks and opportunities."

Sharanjit Paddam, Principal at Finity and co-leader of the climate & sustainability practice said;

"We are delighted to work for one of the world's most socially responsible banks, as demonstrated by the bank's recent B Corp certification. We are pleased to support their strategic business needs on managing the risks and opportunities of climate change for the bank and for its members."

Notes

TMBL recently published *Ten years of climate action at Teachers Mutual* that summarised our actions to date, and acknowledged that we know there's a lot more to do to help the world avoid catastrophic climate change,

TMBL has pioneered banking without fossil fuels, one that does not invest in or take money from the fossil fuel industry – across our entire balance sheet. We were the first bank to sign the Climate League 2030 and support their call for 45% emissions cut by 2030, and committed to a further \$20 billion in new Certified Responsible Investment products by 2030 with zero fossil-fuel industry investment.

[Ten years of climate action at Teachers Mutual | TMBL](#)

Finity

Finity is a strategic analytics firm that brings data to life with an actuarial approach, a practical lens and a human perspective. Our teams help business leaders navigate complex challenges and bring clarity to decision making.

For over a decade, Finity's Climate Risk Practice has provided clients with solutions developed from our deep understanding of the physical and financial risks associated with natural perils such as storms, bushfires and cyclones. We partner with organisations to help them build an understanding of their business' exposure to climate change and develop a smart climate risk strategy.

<https://www.finity.com.au/consulting/climate-risk>

