



PUBLIC DISCLOSURE STATEMENT

AUSTRALIAN MUTUAL BANK

ORGANISATION CERTIFICATION
FY2024–25

Australian Government

Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Australian Mutual Bank
REPORTING PERIOD	Financial Year: 1 July 2024 – 30 June 2025 Arrears report
DECLARATION	<i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i>  Cami Manzatu Marketing and Sustainability Manager 23/09/2026



Australian Government
**Department of Climate Change, Energy,
the Environment and Water**

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Version 10.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,797 tCO ₂ -e
CARBON OFFSETS USED	100% VCUs
RENEWABLE ELECTRICITY	77.45%
CARBON ACCOUNT	Prepared by: Pangolin Associates Pty Ltd
TECHNICAL ASSESSMENT	Date: 20/12/2024 Pangolin Associates Pty Ltd Next technical assessment due: FY2027

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of Australian Mutual Bank, ABN 93087650726.

This inventory does not include emissions related to the investment portfolio of Australian Mutual Bank.

The emissions boundary includes Australia Mutual Bank's investment properties.

This Public Disclosure Statement includes information for FY2024-25 reporting period.

Organisation description

Australian Mutual Bank, ABN 93087650726, is a community-based banking organisation that values its members and puts their interests first, providing quality banking, loan and investment services to the community since 1953. The Bank is an Approved Deposit-taking Institution regulated by the Australian Prudential Regulatory Authority (APRA) under the Banking Act. As of June 2024, Australian Mutual Bank has 59,422 members and \$1.84 billion in assets. Australian Mutual Bank employs 152 people, 16 of whom work permanent part-time, and there are 143.5 full-time equivalent employees.

Members are customers and equal owners of Australian Mutual Bank. The organisation's profits are reinvested back into the business to benefit members by delivering better products and services.

The Bank's purpose is to provide Australians who want ethical financial services with a bank that aligns with their values. In line with this ethical approach, Australian Mutual Bank does not invest members' funds in industries that may cause harm to the environment or to wildlife, contribute to climate change or hamper efforts to reduce carbon emissions. This extends beyond environmental issues, to areas such as gambling, weapons, and animal testing.

The operational boundary has been defined based on an operational control approach, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. AMB reports 100 per cent of the operations over which it has 'the full authority to introduce and implement its operating policies' (GHG Protocol – Corporate Standard (WBCSD and WRI, 2004)). This includes the following locations and facilities:

- Head office, 59 Buckingham Street, Surry Hills NSW 2010
- Head office, 19 Second Avenue, Blacktown NSW 2148
- 6 Branches across NSW
- 2 investment properties
 - Suite 53 and 54, 2 O'Connell St, Parramatta NSW

These investment properties have previously been excluded from Australian Mutual Bank's operational boundary with their investment portfolio, but have been included in this assessment.

The methods used for collating data, performing calculations, and presenting the carbon account are in accordance with the following standards:

- Climate Active Standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary

Quantified

Accommodation and facilities

Cleaning and Chemicals

Climate Active carbon neutral products and services

Construction Materials and Services

Electricity

Food

Horticulture and agriculture

ICT services and equipment

Machinery and vehicles

Postage, courier and freight

Products

Professional Services

Stationary energy

Transport (Air)

Transport (Land and Sea)

Waste

Working from home

Office equipment and supplies

Refrigerant gases

Non-quantified

Water supply (L)

Outside emission boundary

Excluded

Investment Portfolio

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

Australian Mutual Bank is committed to playing their part in limiting climate change in line with the goals of the Paris Agreement and supporting the transition of the global economy to net zero. They are developing organisational capacity to identify ongoing improvements in terms of emissions performance and are committed to reduce their total GHG emissions by 50% by 2030, compared to their FY2021 baseline.

Australian Mutual Bank has implemented a Sustainable Procurement Policy to align its purchasing decisions with its commitment to protect the environment. Australian Mutual Bank will purchase environmentally preferred products and services wherever these products and services perform satisfactorily and are available at a reasonable cost.

Scope 1:

- Pursuing fleet efficiency with transition to hybrid and electric cars. Following the replacement of three petrol powered 'tool of trade' vehicles with hybrid vehicles (ordered July 2021), all vehicles purchased by Australian Mutual Bank must be either hybrid or fully electric, according to the Environmentally Preferred Purchasing Policy (due by 2027).

Scope 2:

- Switching all controlled office and branch locations to 100% renewable energy (originally due by 2026 but completed in the previous financial year)

Scope 3:

- Partnering with our suppliers to enable reduction in upstream and downstream GHG emissions and prioritising the purchase of Climate Active carbon neutral certified products and services (ongoing).
- Prioritising suppliers with low-carbon practices, renewable energy use, and sustainability certifications by 2030
- Education to assist our employees to understand and manage their own carbon footprint (ongoing)
- Promoting flexible working arrangements to encourage staff to work from home and reduce commuting emissions (ongoing)
- Residence proximity-based working allowing for minimal travel to the head offices (ongoing)
- Videoconferencing where possible to avoid business travel emissions (ongoing)
- Encouraging staff to use low emissions transport options by providing end of trip facilities (ongoing)
- Reduced paper usage in the offices through improved use of online filing and file sharing (ongoing)
- Continuing to source all printing paper in our offices from FSC/PEFC sources (ongoing)
- Ongoing engagement with members to transition to electronic bank statements, with the aim of reducing paper use and mailing services by 70% by 2035.

Emissions reduction actions

Overall emissions increased by 10% compared to the previous year, primarily due to the refurbishment of the Blacktown head office, which had not been refreshed in over 20 years, and the installation of a new lift at the Surry Hills head office to improve accessibility. These investments have enhanced workplace amenity, staff morale, and accessibility outcomes.

Synthetic greenhouse gas emissions increased by 29% compared to the base year and the previous year, due to the unavoidable top-up of refrigerant gas required during refurbishment works at the Blacktown head office.

The entire fleet of Australian Mutual Bank was transitioned to hybrid vehicles in FY 24/25, significantly improving fuel efficiency and resulting in an estimated 25% reduction in transport fuel consumption, thereby lowering operational emissions and overall environmental impact. Future Scope 1 emissions reductions are expected from the continued transition to an electric fleet.

Reduced postage volumes and the use of the Australia Post greenhouse gas report delivered a significant decrease of almost 90% in postage, courier, and logistics spend, with a continued commitment to further reductions in this category.

As supplier-related emissions, especially IT services, continue to represent a significant portion of our Scope 3 emissions, supplier engagement and assessment remain a critical focus of our approach. In parallel, the identification and promotion of discounted green products, along with targeted educational uplift materials, will play an important role in supporting our members and our people to reduce their emissions.

Robust measurement will continue to be a key enabler in maturing our approach to reducing Scope 3 operational emissions, supporting continual data uplift, improved transparency, and more informed decision-making.

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year:	2020–21	1,502	1,502
Year 1:	2021-22	969	969
Year 2:	2022-23	1,258	1,258
Year 3:	2023-24	1,627	1,627
Year 4:	2024-25	1,797	1,797

Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Digital storage and internet access	13.40	298.13	Increase in business spend and improved categorisation

Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Product/Service/Building/Precinct used
Qantas	Business Flights

Emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a **market-based** approach.

Emission category	Scope 1 emissions (tCO ₂ -e)	Scope 2 emissions (tCO ₂ -e)	Scope 3 emissions (tCO ₂ -e)	Total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	3.26	3.26
Cleaning and chemicals	0.00	0.00	13.37	13.37
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	5.72	5.72
Electricity	0.00	18.40	45.45	63.85
Food	0.00	0.00	0.00	0.00
Horticulture and agriculture	0.00	0.00	150.55	150.55
ICT services and equipment	0.00	0.00	330.57	330.57
Machinery and vehicles	0.00	0.00	96.70	96.70
Office equipment and supplies	0.00	0.00	112.14	114.50
Postage, courier and freight	0.00	0.00	10.02	10.02
Products	0.00	0.00	18.01	18.01
Professional services	0.00	0.00	791.12	791.12
Refrigerants	29.05	0.00	0.00	29.05
Stationary energy (gaseous fuels)	0.00	0.00	0.00	0.00
Stationary energy (liquid fuels)	0.00	0.00	0.00	0.00
Stationary energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (air)	0.00	0.00	15.91	15.91
Transport (land and sea)	16.07	0.00	94.52	110.58
Waste	0.00	0.00	18.61	18.61
Working from home	0.00	0.00	24.77	24.77
Total emissions (tCO₂-e)	45.12	18.40	1733.06	1796.58
<i>Figures may not sum to total due to rounding.</i>				

Uplift factors

N/A

6.CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Verified Carbon Units (VCUs)	1797	100%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Bundled Solar Power Project by Solararise India Projects PVT. LTD.	VCU	Verra	19/12/2024	10731-245154779-245156444-VCS-VCU-997-VER-IN-1-1762-01012020-25082020-0	2020	1666	1599	0	67	3.73%
Ghani Solar Renewable Power Project by Greenko Group - Stapled to Greenfleet	VCU	Verra Registry	23/12/2025	15619-702979952-702981748-VCS-VCU-997-VER-IN-1-1792-01012022-31102022-0	2022	1797	0	67	1730	96.27%
Offset Totals:						3463	1599	67	1797	100%

Stapled units summary

The below units have been 'stapled' to eligible Climate Active carbon offset units. Stapled units may represent a beneficial outcome, such as biodiversity protection or improved water quality. These purchases are additional to Climate Active program requirements.

Stapled units and their corresponding scheme or project have not been assessed by Climate Active against the offset integrity principles in the Climate Active Carbon Neutral Standards and are not included in the list of eligible Climate Active carbon offset units (Appendix A of the Standards). Businesses have undertaken their own due diligence when purchasing these stapled units.

Project name	Unit type e.g. biodiversity	Project location	Eligible offset project stapled to	Stapled quantity	Link to project or evidence
Greenfleet	Forestry	Australia	Ghani Solar Renewable Power Project by Greenko Group	1797	Appendix A

Co-benefits

N/A

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION



APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method:

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

For this certification, electricity emissions have been set by using the **market-based approach**.

Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO ₂ -e)	Renewable percentage of total
Behind the meter consumption of renewable electricity generated	0	0	0%
Total non-grid renewable electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	182,411	0	59%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	56,009	0	18%
Residual Electricity	69,405	63,853	0%
Total renewable electricity (grid + non grid)	238,420	0	77%
Total grid electricity	307,825	63,853	77%
Total electricity (grid + non grid)	307,825	63,853	77%
Percentage of residual electricity consumption under operational control	33%		
Residual electricity consumption under operational control	22,715	20,898	
Scope 2	19,999	18,399	
Scope 3 (includes T&D emissions from consumption under operational control)	2,716	2,499	
Residual electricity consumption not under operational control	46,690	42,954	
Scope 3	46,690	42,954	

Total renewables (grid and non-grid)	77.45%
Mandatory	18.20%
Voluntary	59.26%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	18.40
Residual scope 3 emissions (t CO₂-e)	45.45
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	18.40
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	45.45
Total emissions liability (t CO₂-e)	63.85
<i>Figures may not sum to total due to rounding. Renewable percentage can be above 100%</i>	

Location-based approach summary						
Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	81%	(kWh)	Scope 2 Emissions (kg CO ₂ -e)	Scope 3 Emissions (kg CO ₂ -e)	(kWh)	Scope 3 Emissions (kg CO ₂ -e)
NSW	307,825	249,343	164,566	9,974	58,482	40,938
Grid electricity (scope 2 and 3)	307,825	249,343	164,566	9,974	58,482	40,938
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	307,825					

Residual scope 2 emissions (t CO₂-e)	164.57
Residual scope 3 emissions (t CO₂-e)	50.91
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	164.57
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	50.91
Total emissions liability	215.48

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market-based summary table.		

Climate Active carbon neutral electricity products

Climate Active carbon neutral electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market-based summary table.		

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant non-quantified emission sources	Justification reason
Water supply (L)	Immaterial

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Investment Portfolio	Y	N	N	N	N	Influence: We do not have the potential to influence the emissions from this source, including by shifting to a different lower-emissions supplier for our business. Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest. Stakeholders: Key stakeholders, including the public, do not consider this a relevant source of emissions for the operations of our business. Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary. The emissions associates with our investment portfolios are excluded from this submission, which certifies our operations only at this stage.



An Australian Government Initiative

