

Dear Commonwealth Bank employee,

We need your help. Here in Australia, we know what the climate crisis looks like. It's the Black Summer bushfires etched in our lungs, it's the East Coast floods that communities are still cleaning up, it's the sweltering heat waves that turn good summers bad - and so much more.

If we keep mining and burning coal, oil and gas, these crises are only going to get worse. The science tells us that to have just a 50% chance of keeping warming below 1.5 degrees, there can be no new fossil fuel projects, and we must rapidly transition to clean energy this decade.¹

The International Energy Agency has made the pathway clear for financial institutions. While CommBank has made some great progress on climate change as a priority, the bank has failed to rule out financing companies, projects and infrastructure that is expanding the scale of the fossil fuel industry.

In the upcoming review of climate change policies on August 9, CommBank must:

- Rule out financing new and expanding coal, oil and gas projects immediately, in line with commitments to the Paris Climate Agreement
- Phase out all oil and gas financing by 2030

These coal, oil and gas projects aren't just bad news for our climate, they have irreversible impacts at a local level too. First Nations communities in WA, NT and NSW have been fighting back new gas fracking projects on their Country for years, with fears for cultural heritage sites, water, and community health.

We understand that you as employees are not responsible for making the decisions around CommBank's lending to fossil fuels. Working for this company gives you a unique opportunity to voice your opinion, to converse with your colleagues in a way that will begin to shift the internal dialogue around meaningful climate action, and to move towards institutional change. We ultimately hope employees will stand in solidarity with concerned customers.

We must see fossil fuels phased out in a just, sustainable, and conscientious manner, so that everyone is adequately supported. But we cannot achieve this goal without the support of people like you -- people who want to be proud of their company's goals and investments - who want a liveable future for today's youth and future generations, including your own children and grandchildren.

We ask you to speak with your coworkers, and send this letter to your branch and regional managers. You can be a catalyst for much needed economic and social change. It starts with taking real action, and demanding an end to fossil fuels and climate justice **now**.

Thank you for taking the time to speak with us and read this letter.

[[YOUR NAME]] from [[SUBURB/TOWN]]

¹ P47 if IEA Net Zero by 2050 report <https://www.iea.org/reports/net-zero-by-2050>