

## Media Release

17 August 2025

### Bank Australia reports five-fold asset increase on brand's 10th anniversary

B Corp certified and customer-owned Bank Australia Ltd is proud to celebrate its 10th anniversary of the Bank Australia brand, marking a decade of purpose-driven banking that puts people and planet first.

Founded in 1957 as the CSIRO Credit Co-operative Society, and becoming Australia's first customer-owned bank in 2011 as bankmecu, the Bank Australia brand commenced on 17 August 2015. Since then Bank Australia has grown strongly, having increased total assets by 416% from \$3.6 billion to \$18.6 billion. It has more than doubled its customer base to almost 300,000, and tripled employees to over 900. This growth is a result of Bank Australia's commitment to purpose-driven banking, positioning itself as a leader in sustainability and impact in the banking sector.

Bank Australia has successfully expanded its customer base beyond Victoria to establish a national presence, and achieved international recognition in the *Forbes* World Best Banks ranking in both 2024 and 2025.

In line with its 2035 net zero commitment, Bank Australia has made global headlines with its bold transition to ceasing car loans to new fossil fuel vehicles and only offering car loans to electric or used fossil fuel cars, and its award-winning Clean Energy Home Loan that rewards customers for making green upgrades to their home. Bank Australia's net zero target sets a strong precedent for the industry, and remains among the most ambitious targets in the banking sector globally.

"The creation of the Bank Australia brand in 2015 represents a significant moment in our history, where we doubled down on our purpose and legacy that had been built over half a century since our founding. We've worked hard to remain true to who we are on behalf of our customers, and this clarity of purpose has driven our actions since day one." Bank Australia's Managing Director Damien Walsh said.

"In launching the Bank Australia brand, we set out to give Australians a choice to align their banking with their values, and in the decade since we've built on our promise to help our customers use their money to create positive impact for people and planet" said Damien Walsh.

In 2015, Bank Australia set a long-term goal of attracting 50% of its customers from a socially aware target market, typically referring to a person's concern for broader societal issues, such as climate change, social justice, equity, and ethical consumption. As of 1 July 2025, 52.63% of current customers now come from this target market, up from 38.1% in July 2015.

Throughout the past decade, the bank has managed to stay strong and resilient through the COVID-19 pandemic, economic uncertainty, inflation, and increased market competition.

"With this pivotal milestone, we look forward to continuing to grow the market for purpose-driven banking in Australia. We'll stay focussed on ensuring we create better banking experiences and greater impact for our customers, and we'll continue to ensure our customer's best interests are at the centre of everything we do," said Damien Walsh.

**About Bank Australia**

Bank Australia Limited believes banking can be a force for good and together we can have a positive impact on our customers, communities and the planet. We are 100% customer-owned and aim to build on our position as Australia's leading purpose-driven bank. Our commitment to clean money means we focus our lending and investments in areas that do good, not harm, for people and the planet. We support almost 300,000 customers and we're the custodians of more than \$18 billion in assets.

[www.bankaustralia.com.au](http://www.bankaustralia.com.au)