



PUBLIC DISCLOSURE STATEMENT

BENDIGO AND ADELAIDE BANK LIMITED

**ORGANISATION CERTIFICATION
FY2020-21**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY: Bendigo and Adelaide Bank Limited

REPORTING PERIOD: 1 July 2020 – 30 June 2021

Declaration

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.

Signature:

Date: 10/11/2021

Name of Signatory: Sally Shepherdson

Position of Signatory: Senior Manager Climate Action



Australian Government
Department of Industry, Science,
Energy and Resources

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Version number February 2021



1. CARBON NEUTRAL INFORMATION

Description of certification

This inventory has been prepared for the financial year from 1 July 2020 to 30 June 2021 and covers the Australian business operations of Bendigo and Adelaide Bank Ltd, ABN: 11 068 049 178.

Investments managed by Bendigo and Adelaide Bank subsidiary, Sandhurst Trustees, are considered to be outside of the boundary of this certification and any associated emissions have not been quantified or offset.

Organisation description

Bendigo and Adelaide Bank is Australia's better big bank. We provide a full suite of consumer banking, business banking, specialised agribusiness banking and associated financial services to more than 2.1 million customers across Australia. We do this through an extensive branch and mobile banking network, brokers and mortgage managers, through our banking apps, self-service digital lending and other electronic banking capabilities.

Our vision is to be Australia's bank of choice. Our purpose is to feed into the prosperity of customers and communities, not off it. Through its more than 160 years' experience in providing financial services, we have remained true to our fundamental purpose of helping customers and communities succeed by securing prosperous futures. We believe our business will only be successful when our stakeholders themselves are successful.

The Bendigo and Adelaide Bank Climate Change Policy Statement builds on and replaces the Statement of Commitment to the Environment that the Bank's Executive team adopted in 2010. Our policy commitment is that:

"Bendigo and Adelaide Bank recognises climate change has far-reaching risks for the environment, the economy, society, our customers and their communities. We support the Paris Agreement objectives and the required transition to a low carbon economy. We are committed to playing our part in this transition. We will work to build climate mitigation and adaption into our business and work to assist our customers and their communities to build climate resilience into their futures."

The Bank will review its Climate Change Policy Statement annually and will continue to evolve its approach as science, technology and policy further develop.

"Our purpose is to feed into the prosperity of our customers and communities, not off it. That's why we've committed to further reduce the carbon and environmental footprint of our operations as part of our support for the required transition to net zero emissions by 2050."

The Bendigo and Adelaide Bank Climate Change Action Plan outlines the action the Bank will take to improve climate outcomes, drive cultural change and engage our people and customers, enhance our climate change governance and risk management framework, and report on our climate change performance.

The Bank will concentrate its efforts on four focus areas of activity, which incorporate the direct and indirect environmental impacts and influence the Bank has through its operations:

- **Reduce our footprint:** We will reduce the carbon and environmental footprint of our own operations;
- **Support our customers:** We will support our customers and communities to mitigate, adapt and respond to climate change;
- **Understand and manage the risks:** We will optimise our climate change risk governance and risk management framework; and;
- **Be transparent:** We will disclose our climate-related performance.

While the Bank has no lending directly to fossil fuel or native forest logging projects, we understand our residential, business and farming customers are leaving a footprint on the environment. For this reason, we have endeavoured to support our customers to reduce their environmental footprint for some time. We were the first Australian bank to offer a green finance product back in 2002. We look forward to the journey ahead as we continue to identify and enact further opportunities to reduce our footprint and support our customers to do the same, as we also continue to build our understanding of the dependencies we all have on the natural environment.

Our Locations

Bendigo and Adelaide Bank's head office in Bendigo, Victoria is the only Australian bank headquarters located outside a capital city. In addition, we have a presence in more than 500 locations across metropolitan and regional Australia.

Energy ratings for corporate sites

The Bank has major corporate sites in Bendigo and Adelaide, and both buildings were designed and constructed with environmental sustainability and energy efficiency as a priority. Opened in 2008, the Bendigo Centre was the first 5 Star Green Star building in regional Australia, boasting a water treatment plant with the capacity to recycle 15,000 litres of wastewater per day, underfloor air-conditioning for energy efficiency and solar hot water to reduce reliance on non-renewable energy.

The Bank's Adelaide office building achieved a 5 Star Green Star rating for construction, design and interior fit out and a 5 Star Green Star Office Interiors certification. Using about half the energy of a typical office, the building features underfloor air-conditioning and a central atria to encourage natural light, while more than 1,200 plants improve the health and wellbeing of employees and guests.

Solar panel installation

Following a successful pilot project to assess the impact of PV Solar Installations on our branches, additional branch and office sites are being assessed to expand the project across our branch network.

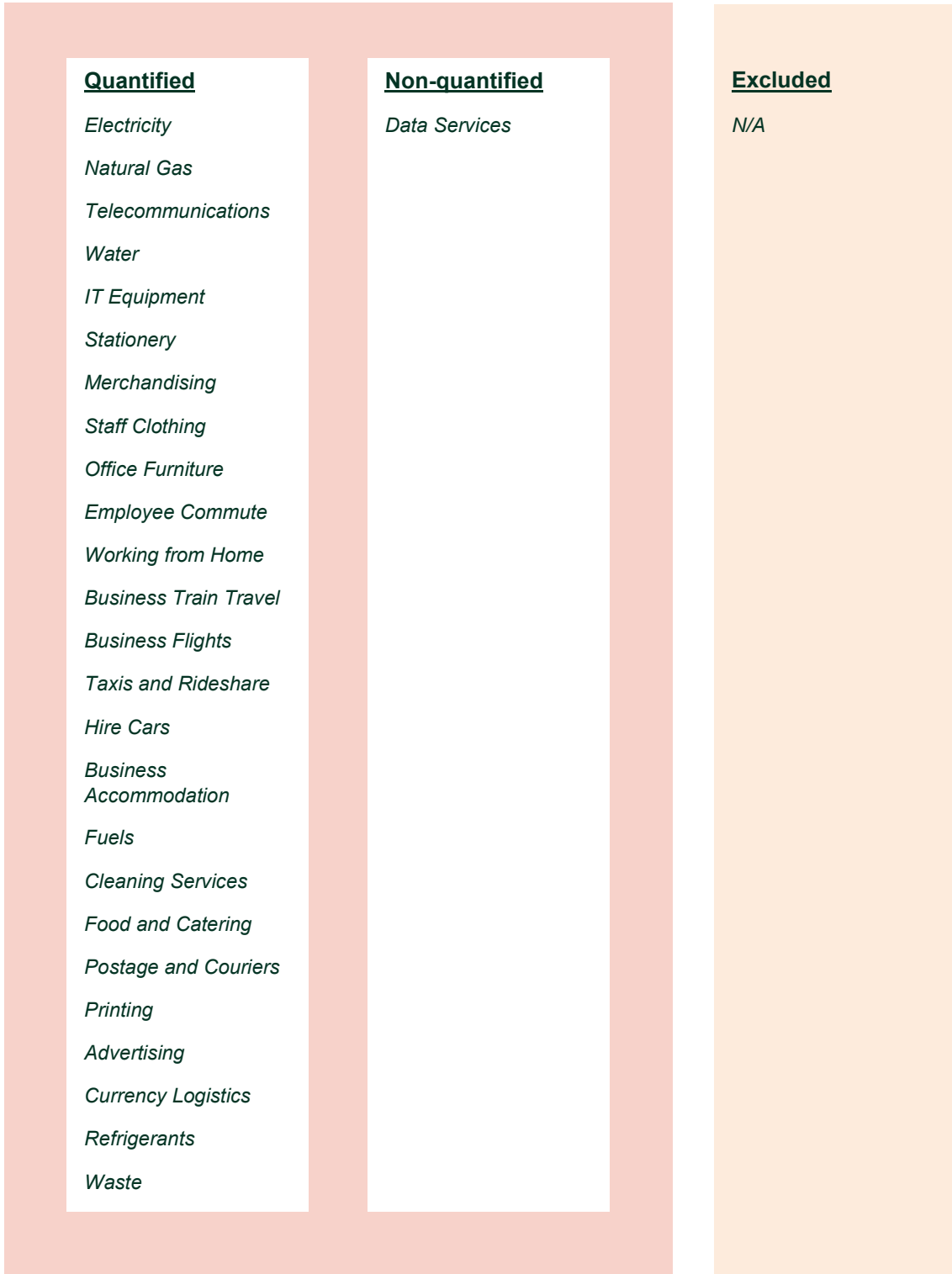
As of 30 June 2021, 30 branches now have rooftop solar installed.

Our Brands



2. EMISSION BOUNDARY

Diagram of the certification boundary



Non-quantified sources

Data services are considered as immaterial.

Data management plan

N/A

Excluded sources (outside of certification boundary)

N/A

“Through our Climate Change Action Plan, we seek to reduce and offset our environmental impact, help our customers minimise their impact, and find more efficiency in our business. Climate Active helps to support our commitment to backing long-term strategies that contribute to a more sustainable future for all our stakeholders.”

3. EMISSIONS SUMMARY

Emissions reduction strategy

We have committed to reducing the carbon and environmental footprint of our own operations and have set the following targets:

Table 1

Metric	Target
Certification under Climate Active Carbon Neutral Standard for Organisations	Maintain
Sourcing renewable energy for our power needs	100% by 2025
Reduce absolute emissions	By 50% by 2030
Reduce travel associated emissions	25% below 2018/19 levels
Statements to be delivered electronically	90% by 2025

We are using the data collated for our Climate Active submissions to identify further opportunities to implement emissions reduction initiatives. For example, in FY2021/22 we have the following outcomes in our Climate Change Action Plan related to reducing our footprint:

- Develop a plan and staged metrics to reach 100% renewable electricity by 2025
- Survey our staff to understand how we can support them to reduce employee commute and working from home emissions
- Develop a plan to reduce emissions from our fleet
- Develop a supplier engagement plan which includes our key ESG policies including environmental and carbon footprint and climate change related risks
- Assess the feasibility of reducing the reliance on natural gas in our operations

Emissions over time

Table 2

Emissions since base year		
	Base year: 2019/20	Current year: 2020/21
<i>Total tCO₂-e</i>	42,094.3	28,538.4

The reduction from the base year to year 1 is largely due to a reduction in electricity consumption with more employees working from home (COVID-19 lockdown) and on-site solar generation. The market-based figure has also reduced as a consequence of renewable energy certificates being purchased and voluntarily retired to match electricity for our "Large Sites" power contract with renewables during FY2021.

This includes our Bendigo, Docklands and Sydney offices along with our Data Centre.

In addition, a reduction in transport emissions from both a reduction in fuel consumed by our fleet and reduced business flights have resulted in our business travel emissions falling by over half from FY20 to FY21. These reductions in business travel emissions can be attributed to both COVID-19 restrictions and embedment of our target to reduce travel emissions 25% below 2018/19 levels.

Bendigo and Adelaide Bank have a target to reduce absolute emissions by 50% by 2030 from a 2020 baseline. Absolute emissions for FY2021 are 25% lower than FY2020 on an absolute basis which can be attributed to both COVID-19 restrictions and emissions reduction actions.

Table 3

Emissions (t CO2e)	Base Year (FY20)		Current Year (FY21)		% Change
	Location Based	Market Based	Location Based	Location Based	
Scope 1	3,190.79	1,956.00	1,956.00		-39%
Scope 2	16,891.40	11,234.26	14,041.45		-17%
Subtotal (Scope 1 & 2)	20,082.19	13,190.25	15,997.45		-20%
Scope 3	22,012.13	15,348.11	15,532.06		-29%
Total	42,094.32	28,538.37	31,529.51		-25%

Emissions reduction actions

We have committed to reducing the carbon and environmental footprint of our operations by:

- Identifying opportunities and setting targets to improve the environmental impact of our operations;
- Engaging and educating our people to take action to realise these opportunities; and
- Learning from best practice by listening to experts and observing other companies.

While we've been implementing emission reduction initiatives for some time, recent examples are included in table 4 below.

Table 4

Emission reduction initiative	Estimated emission savings tCO ₂ -e p.a.
<p>Prompted by the need for more of our staff to work from home, as a result of COVID-19 lockdown restrictions, we acquired an additional 2000 Virtual Private Network (VPN) licences to accommodate more staff working remotely. The estimated emissions savings is based on an expectation that this will result in a 25% reduction in our employee commute emissions and the monetary saving is based on the cost to offset the employee commute emissions.</p>	1,319
<p>Our largest office, the Bendigo Centre has several retail outlets operating at street level of the building with reliance on shared base building services. A restaurant operates into the evening from one of these retail, after bank staff have gone home. To reduce the need to heat and cool the Bendigo Centre outside bank business hours, two reverse cycle air-conditioners were installed in the restaurant so that their heating and cooling could operate separately. As a result, the building can now be heated with one boiler instead of two and heating and cooling for the whole Bendigo Centre can operate fewer hours each day. This emissions saving is from observed gas consumption and therefore likely to be conservative as electricity usage will have also decreased.</p>	281
<p>Implemented Docusign - digital signatures on paperwork for various customer transactions. Expected emission reductions are based on reduced postage. We have not calculated expected emission reductions from paper as we already procure carbon neutral copy paper. In addition, trees have been protected, water conserved and waste eliminated.</p>	236
<p>There is a huge environmental benefit of downsizing the physical size of our branches which require much less electricity to heat, cool and illuminate. During FY21 we relocated 12 branches to smaller sites with an average reduction in floor space of 55% (1700 m² of floor space saved). For six of these branches which account for 1100 square m² of the reduction and where comparable data is available, this has yielded an annualised total electricity saving of 137,040 kWh.</p>	127
<p>A new air-conditioning system was commissioned in our data centre in December 2020 which negates the need to use electricity for air-conditioning when the outside ambient temperature is 15 degrees or less. In the first few months of operation, power consumption has decreased. However we do still operate one of the old air-conditioning units until more work is completed on air flow and air pressure within the data hall, therefore observed falls in electricity consumption and therefore emissions to date have been modest.</p>	13
<p>Following the implementation of initiatives such as the Follow Me print and online applications, it was identified that the number of printers in many locations could be reduced, resulting in reduced energy usage. Extensive consultation with Regional Managers was conducted to identify the printers that could be rationalised. Total printer numbers were reduced by 61 during FY21.</p>	11

Significant changes in emissions

Table 5

Emission source name	Current year (tCO ₂ -e)	Previous year (tCO ₂ -e)	Detailed reason for change
Total net electricity emissions	13,670.687	18,566.044	The reduction is largely due to a reduction in electricity consumption with more employees working from home (COVID-19 lockdown) and on-site solar generation. The market-based figure has also reduced as a consequence of renewable energy certificates being purchased and voluntarily retired to match electricity for our "Large Sites" power contract with renewables during 2HFY21. This includes our Bendigo, Docklands and Sydney offices along with our Data Centre.
Advertising & Promotion	1,676.506	30.446	Emissions for advertising are based are derived from an emissions factor against expenditure. Due to an oversight in reporting in our baseline year, the expenditure on advertising was understated and has been corrected for this year. We have commenced engagement with our advertising partners including radio, television and digital media to more accurately measure our carbon footprint in future years.
Working from home	2,315.120	761.986	Due to the COVID-19 pandemic there has been an increase in emissions associated with working from home. While we have offered discounted solar panels, batteries and loans for staff to assist them to reduce their carbon footprint, due to the scale of the COVID-19 lockdowns, this figure has increased.

Emissions summary (inventory)

Table 6

Emission source category	tonnes CO ₂ -e
Accommodation and facilities	82.227
Air Transport (km)	59.526
Carbon neutral products and services	0.000
Cleaning and chemicals	641.583
Courier	185.330
Electricity	13,670.687
Food	28.701
Hardware	127.252
ICT services and equipment	596.714
Land and Sea Transport (fuel)	1,871.930
Land and Sea Transport (km)	2,699.077
Office equipment and supplies	1,173.034
Postage, courier and freight	799.714
Products	236.759
Professional Services	2,163.702
Refrigerants	110.491
Stationary Energy	689.442
Waste	999.646
Water	87.431
Working from home	2,315.120
<i>Total Net Emissions</i>	28,538.366

Uplift factors

Table 7

Reason for uplift factor	tonnes CO ₂ -e
N/A	N/A
<i>Total footprint to offset (uplift factors + net emissions)</i>	28,538.366

Carbon neutral products

Bendigo and Adelaide Bank use Winc Carbon Neutral 20% Recycled Copy Paper in both A3 and A4.

Some Community Banks also procure carbon neutral electricity from Powershop and Energy Australia.

This assessment and Climate Active submission was prepared with the assistance of [Pangolin Associates](#) and these services are also carbon neutral.

Electricity summary

Electricity was calculated using a market-based approach.

Market-based approach summary

Table 8

Market Based Approach	Activity Data (kWh)	Emissions (kgCO ₂ e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	269,489	0	1%
Total non-grid electricity	269,489	0	1%
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	1,702,000	0	9%
GreenPower	6,209	0	0%
Jurisdictional renewables (LGCs retired)	91,772	0	1%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	21,422	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	3,398,003	0	19%
Residual Electricity	12,848,891	13,787,894	0%
Total grid electricity	18,068,296	13,787,894	28%
Total Electricity Consumed (grid + non grid)	18,337,785	13,787,894	30%
Electricity renewables	5,488,895	0	
Residual Electricity	12,848,891	13,787,894	
Exported on-site generated electricity	150,265	-117,207	
Emission Footprint (kgCO ₂ e)		13,670,687	

Total renewables (grid and non-grid)	29.93%
Mandatory	19.15%
Voluntary	9.32%
Behind the meter	1.47%
Residual Electricity Emission Footprint (TCO₂e)	13,671
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%.</i>	
<i>Voluntary includes LGCs retired by the ACT (MWh)</i>	91

Location-based approach summary

Table 9

Location-based approach	Activity Data (kWh)	Emissions (kgCO ₂ e)
ACT	113,194	101,875
NSW	1,504,234	1,353,811
SA	2,450,551	1,274,287
Vic	9,602,369	10,466,582
Qld	2,814,028	2,617,046
NT	156,835	108,216
WA	938,515	656,960
Tas	488,570	83,057
Grid electricity (scope 2 and 3)	18,068,296	16,661,834
NSW	59,520	0
SA	31,527	0
Vic	124,444	0
Qld	45,140	0
WA	8,859	0
Non-grid electricity (Behind the meter)	269,489	0
Total Electricity Consumed	18,337,785	16,661,834

Emission Footprint (tCO ₂ -e)	16,662
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Climate Active Carbon Neutral Electricity summary

Table 10

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO ₂ e)
Powershop/Energy Australia	60,261	0

Climate Active carbon neutral electricity is not renewable electricity. The emissions have been offset by another Climate Active member through their Product certification.

4. CARBON OFFSETS

Offsets strategy

Table 11

Offset purchasing strategy: in arrears	
1. Total offsets previously forward purchased and banked for this report	0
2. Total emissions liability to offset for this report	28,539
3. Net offset balance for this reporting period	28,539
4. Total offsets to be forward purchased to offset the next reporting period	0
5. Total offsets required for this report	28,539

Co-benefits

Wind Power Project - Hebei Chengde Weichang Yudaokou Ruyihe (7624)

Hebei Chengde Weichang Yudaokou Ruyihe Wind Power Project (hereafter referred to as the project) is located Yudaokou town, Weichang county, Chengde city, Hebei province, P.R. of China, invested by China Suntien Green Energy Weichang Co., Ltd.

The purpose of the project is to install 33 sets of 1.5MW wind turbine-generators (WTGs) and 75 sets of 2MW WTGs to generate clean renewable electricity with zero emissions. The total installed capacity is 199.5 MW. It is estimated that the feed-in electricity is approximately 443,920 MWh per year in full operation period of the project. Prior to the implementation of the project activity, the electricity is supplied by the operation of grid-connected power plants and by the addition of new generation sources within the North China Power Grid (NCPG), which is the same as baseline scenario. The project activity is a renewable energy project and will achieve average greenhouse gas (GHG) emission reductions of 373,092 tCO₂-e annually and 2,611,644 tCO₂-e in total for the second crediting period by displacing power generation from those fossil fuel-fired power plants connected to the NCPG under the baseline scenario.

The start date of the project was 08/11/2011 at the signing of the wind turbine generators contract. The project was commissioned on 27/12/2014.

The project clearly fits into the development priority of China. The project not only supplies renewable electricity to the grid, but also contributes to sustainable development of the local community and the host country by means of:

- reducing the emission of other pollutants resulting from the power generation industry in China,

such as about 2,530 t of SO₂, 843 t of NO_x, compared to a business-as-usual scenario.

- helping to stimulate the growth of the wind power industry and, encouraging and promoting the progress of technology advancement and commercial popularization of grid-connected clean renewable energy generation in China.
- creating local employment opportunities during assembly and installation of the electricity generation equipment and during the project construction.
- providing long-term work positions during the operation of the project.

- Account Holders
- Accounts
- Unit Position Summary
- Projects
- Transaction Log
- CER Notifications
- Public Reports
- My Profile

Transaction details appear below.

Transaction Successfully Approved

Transaction ID	AU20251
Current Status	Sending (91)
Status Date	09/11/2021 16:10:01 (AEDT) 09/11/2021 05:10:01 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Stuart, Benjamin Mathew Clarke
Transaction Approver	Rockliff, Nathan Stephen
Comment	Retired on behalf of Bendigo and Adelaide Bank Limited for Climate Active FY2020/21

Transferring Account		Acquiring Account	
Account Number	AU-2321	Account Number	AU-2764
Account Name	Carbon Financial Services Pty. Ltd.	Account Name	Voluntary Cancellation – CP2
Account Holder	Carbon Financial Services Pty. Ltd.	Account Holder	Commonwealth of Australia

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
CN	CER	Kyoto Voluntary Cancellation	2	2					CN-7624			1,117,565,881 - 1,117,594,419	28,539

Greenfleet

We are working to reduce business travel to cut our transport emissions. We also offset our carbon emissions from the business travel that is necessary by partnering with the not-for-profit carbon offset provider, [Greenfleet](#), through their biodiverse revegetation program.

The Bank’s contribution to the Greenfleet Program this year resulted in 6,337 trees planted across Australia, not just offsetting our travel emissions but improving water quality, reducing soil degradation and providing essential habitat for native wildlife. Since our partnership began with Greenfleet in 2014, more than 119,900 trees have been planted.

Offsets summary

Proof of cancellation of offset units

Table 12

Offsets cancelled for Climate Active Carbon Neutral Certification										
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (tCO ₂ -e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Percentage of total (%)
7624 Hebei Chengde Weichang Yudaokou Ruyihe Wind Power Project	CER	ANREU	9/11/2021	1,117,565,881 - 1,117,594,419	CP2	28,539	0	0	28,539	100%
Total offsets retired this report and used in this report										28,539
Total offsets retired this report and banked for future reports										0

Type of offset units	Quantity (used for this reporting period claim)	Percentage of Total
Certified Emissions Reductions (CERs)	28,539	100%

5. USE OF TRADE MARK

Table 13

Description where trademark used	Logo type
Investor communications such as Annual Report, Sustainability Report and associated results presentations	Certified organisation
Websites for Bendigo and Adelaide Bank and Our Brands	Certified organisation
Branch and office locations	Certified organisation
Climate Change Action Team email signatures	Network member

6. ADDITIONAL INFORMATION

Uniform recycling:

In a first of its kind initiative for a big bank, we have partnered with Melbourne-based, multi-award-winning recyclers, Upparel to embark on a major nationwide uniform recycling program to turn mountains of old clothing - from up to 470 Australia-wide branches - into soft filling that will be re-used and re-purposed for filling in products including furniture.

Staff sustainability group initiatives

Staff initiated sustainability groups operate in both our Bendigo and Adelaide head office locations. They collaborate to educate employees on sustainability initiatives in the office and work with building management to identify and implement initiatives such as food waste recycling.

For World Environment Day 2021, employees participated in a sustainability pledge campaign, sharing their ideas on how they are personally creating a more sustainable future. The most popular themes included: Reduce/reuse/recycle, compost, solar panels/battery, minimise packaging and vegetable patches.

Staff discounts to reduce their footprint at home

The Bank has partnered with various organisations including Tindo Solar, Upparel and Greenfleet to support its employees to reduce their environmental footprint by offering these employees the opportunity to access staff discounts on solar panels and batteries, textile recycling and emissions offsets via tax deductible donations.

Travel emissions

We are working to reduce our business travel emissions with a target in place to maintain travel at 25 percent below 2018/19 levels. We also ensure electric or hybrid vehicles are the default options for our business' fleet.

In addition, we offset our carbon emissions from travel that is necessary by partnering with the not-for-profit carbon offset provider, Greenfleet, through their biodiverse revegetation program.

The Bank's contribution to the Greenfleet program results in trees being planted across Australia, not just offsetting our travel emissions but improving water quality, reducing soil degradation and providing essential habitats for native wildlife. This support is in addition to carbon offsets that are purchased to attain carbon neutral status.

Our Community Bank network supporting local communities to lower their footprint

In FY21, our Community Bank partners utilising profits generated through the Bank's shared value model supported more than 30 community climate action initiatives ranging from tree plantings and ecosystem regeneration including for a koala corridor, sustainable living skills sharing, energy efficiency, rainwater tanks and solar panels for community groups with physical infrastructure such as Lions, Surf Life Saving along with various sporting clubs.

APPENDIX 1

Excluded emissions

To be deemed relevant an emission must meet two of the five relevance criteria. Excluded emissions are detailed below against each of the five criteria.

Table 14

Relevance test					
Excluded emission sources	<i>The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions</i>	<i>The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.</i>	<i>Key stakeholders deem the emissions from a particular source are relevant.</i>	<i>The responsible entity has the potential to influence the reduction of emissions from a particular source.</i>	<i>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.</i>
N/A	N/A	N/A	N/A	N/A	N/A

APPENDIX 2

Non-quantified emissions for organisations

Table 15

Non-quantification test				
Relevant-non-quantified emission sources	<i>Immaterial <1% for individual items and no more than 5% collectively</i>	<i>Quantification is not cost effective relative to the size of the emission but uplift applied.</i>	<i>Data unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.</i>	<i>Initial emissions non-quantified but repairs and replacements quantified</i>
Data Services	Yes	No	No	No



An Australian Government Initiative

