# PUBLIC DISCLOSURE STATEMENT

COMMONWEALTH BANK OF AUSTRALIA

ORGANISATION CERTIFICATION
FY2020-21

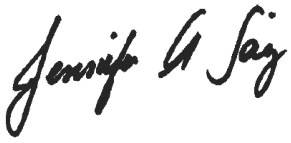
Australian Government

# Climate Active
# Public Disclosure Statement

Commonwealth Bank

An Australian Government Initiative

Climate Active

| | |
|---|---|
| NAME OF CERTIFIED ENTITY | COMMONWEALTH BANK OF AUSTRALIA |
| REPORTING PERIOD | 1 July 2020 – 30 June 2021<br>Arrears Report |
| 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.*<br>  <br>Jennifer Saiz<br>Executive General Manager, Group Corporate Services<br>29 October 2021 |

Australian Government
Department of Industry, Science, Energy and Resources



Version September 2021. To be used for FY20/21 reporting onwards.

# 1.CERTIFICATION SUMMARY

| | |
|---|---|
| TOTAL EMISSIONS OFFSET | 27,512 $tCO_2$-e |
| OFFSETS BOUGHT | 100% ACCUs |
| RENEWABLE ELECTRICITY | 100% |
| TECHNICAL ASSESSMENT | April 2020 for FY19 base year submission<br>Rob Rouwette<br>Energetics Pty Ltd<br>Next technical assessment due: October 2022 |

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# 2. CARBON NEUTRAL INFORMATION

## Description of certification

The Commonwealth Bank of Australia (CBA) is certified carbon neutral under the Climate Active Carbon Neutral Standard for Organisations for the financial year 2021 (FY21). This Public Disclosure Statement (PDS) presents our FY21 emissions estimate that covers the Australian business operations of Commonwealth Bank of Australia, as well as our offices located in Asia, Europe, and North America.

*"We are committed to sustainable business practices, in accordance with the commitments outlined in our Environmental and Social framework"*

## Organisation description

The Commonwealth Bank of Australia (ABN 48 123 123 124) provides integrated financial services, including retail, premium, business and institutional banking, superannuation, insurance and share-broking products and services.

CBA is an Australian multinational organisation with operations in Australia, New Zealand and offices in Asia, Europe and North America. Our New Zealand operations (ASB) are carbon neutral, with Toitū Envirocare as a carbon neutral organisation since 2019.

Our carbon account is based on an extended "operational control" approach to establish our operational boundary and identify which emission sources need to be included. The operational control boundary covers CBA's Australian-based operations, including Bankwest and Aussie Home Loans[1], and includes commercial and retail facilities as well as data centres. We have extended our boundary to include key relevant emission sources beyond our operational control, such as the base buildings of our commercial sites, business travel activities, employees working from home, paper and courier services used by the bank.

For this carbon neutral certification, we are including our "other overseas" operations located in Asia, Europe and North America.

[1] On 16 December 2020, the Group entered into an agreement to merge Aussie Home Loans with Lendi, an online home loan platform. Upon completion, the Group retained a 44% shareholding in the combined business. Subsequently, on 7 May 2021, the Group sold a portion of its investment, reducing its shareholding to 42%.

# 3. EMISSIONS BOUNDARY

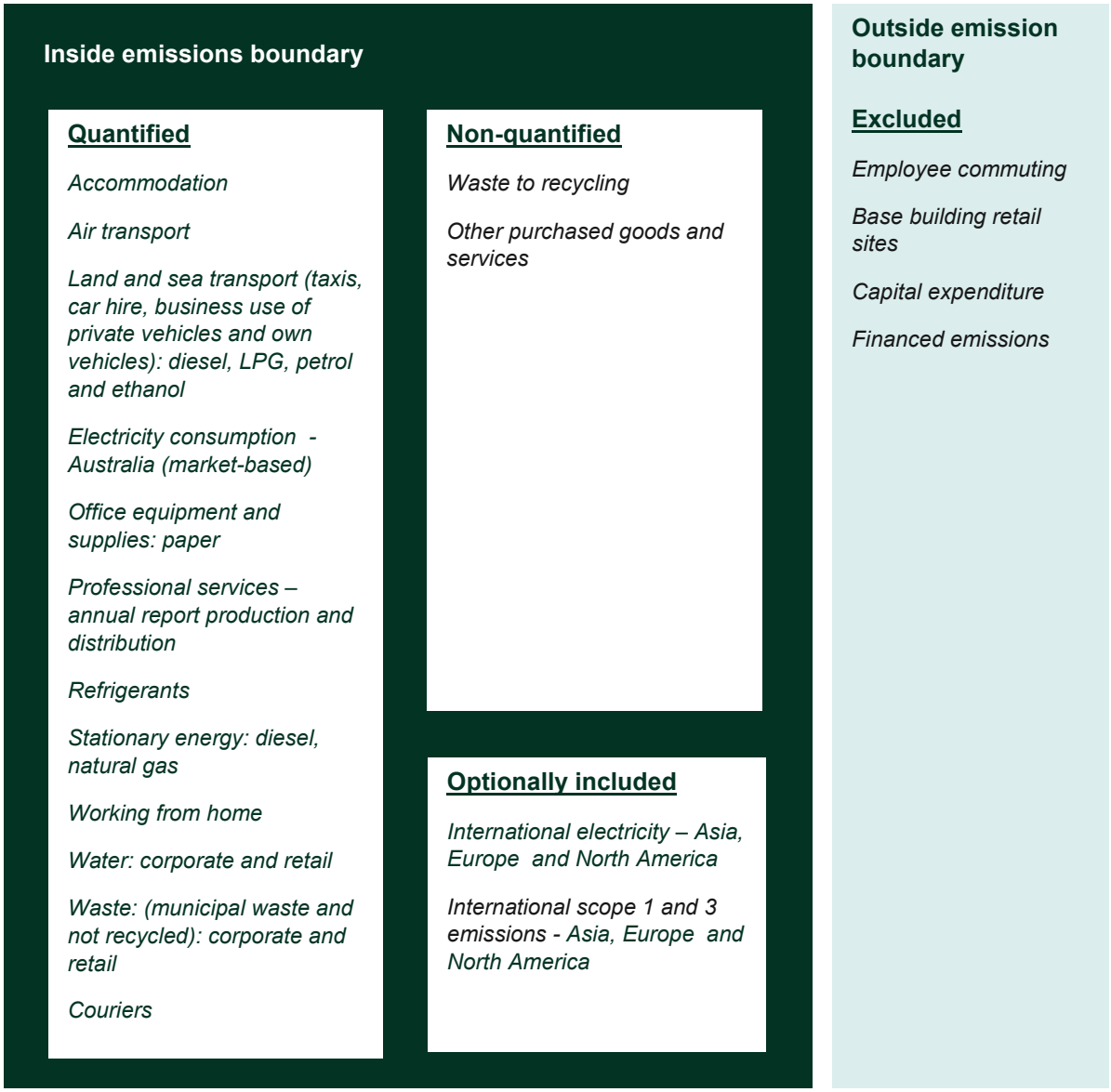
## Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim. **Quantified** emissions have been assessed as relevant and quantified in the carbon inventory. This includes emissions for our Australian based operations (CBA, Bankwest and AHL). Emissions for our operations based in Asia, Europe and North America are **optionally** included. Uplift factors are not applicable to our FY21 carbon inventory. Emissions associated with waste and water for retail sites have been based on a scaling approach, using the relative floor area (m2 Net Lettable Area - NLA) of our commercial sites. This is an estimation method based on extrapolation, rather than an overall uplift factor. Emissions associated with employees working from home have been based on the Work From Home emissions calculator developed for use for Climate Active submissions.

## Outside the emissions boundary (excluded emissions)

The following emission sources have been excluded in line with the provisions of the Climate Active Carbon Neutral Standard for Organisations. The exclusions are based on our organisational boundary, aligning with our peers, data limitations, materiality considerations and/or the fact that we have limited potential to influence the reduction of these scope 3 emissions from a particular source.

- Employee commuting – This category has been excluded due to a lack of data availability and ability to influence our climate risk exposure.
- Retail sites: Base building – Base building emissions associated with our commercial sites (offices) have been quantified and included in the inventory. However, emissions associated with our base building energy use at retail sites have been excluded due to the difficulty of obtaining data (for example, we have a large number of retail sites, many without a base building), likely immaterial contribution of this emission source, and our limited ability to influence emissions reductions.
- Capital goods - While CBA recognises that there are embedded emissions associated with capital goods, emissions associated with capital expenditure have been excluded from our organisational boundary. We excluded capital goods because they are not “consumed” by our organisation. In addition, CBA has limited ability to influence the embodied emissions of buildings it occupies.
- Financed emissions - Financed emissions are outside of our operational and/or financial control, and therefore are excluded from our organisational footprint. This approach is in line with other financial institutions that are Climate Active carbon neutral certified. However, we recognise the importance of measuring our financed emissions and supporting our customers to reduce their emissions through our overall approach to climate change.




## Data management plan for non-quantified sources

The emission sources listed below are non-quantified in line with the provisions of the Climate Active Carbon Neutral Standard for Organisations. These decisions are based on materiality and data availability considerations. There are no non-quantified sources in the emission boundary that require a data management plan

- Waste to recycling – We have applied a cut-off approach to waste collected for recycling. The emissions associated with recycling processes are considered part of the receiving life cycle. Emissions associated with collection (transport) of recyclables are immaterial to out footprint and have not been quantified.

- Purchased goods and services – Key aspects of this category, such as business travel, couriers, emissions from the production and distribution of our annual report and the use of paper, have been assessed separately.

# 3.EMISSIONS REDUCTIONS

## Emissions reduction strategy

Climate change is a source of both strategic financial and non-financial risks for the Group and we are committed to playing our part in limiting climate change in line with the goals of the Paris Agreement and supporting the transition to net zero emissions by 2050. This year, we have strengthened our approach to sustainability, including updating our Environmental & Social Policy to ensure it addresses the changing risks and opportunities and continues to deliver value for all our stakeholders.

We are addressing our emission reductions by reducing our operational footprint by investing in technologies and practices that enable us to achieve our emissions targets. We do this through; sourcing of renewable electricity equivalent to 100 percent of our electricity needs globally by 2030, increasing on-site renewable energy generation to 2MW by 2025, maintaining operational performance of all main commercial spaces to a minimum of weighted average of 4.5 star NABERS Tenancy Energy or international equivalent, and designing of new retail branches with minimum of 5 star Green Star ratings. During FY21, we updated and set new 2025 and 2030 targets informed by science. Our progress is disclosed in 2021 Annual Report.

## Emissions reduction actions

Our emissions reduction initiatives align with the emission reduction hierarchy in section 2.4 of the Climate Active Carbon Neutral Standard for Organisations. We have implemented energy efficiency initiatives, installed onsite renewable electricity generation and procured renewable electricity generated offsite for our remaining electricity use.

Our key energy efficiency initiatives include lighting, HVAC equipment and building controls upgrades. We are continually optimising our property portfolio and consolidating our commercial spaces into energy efficient precincts where feasible. Our onsite solar PV panel rollout program is expanding year on year. In FY21, we generated approximately 2,005 MWh from onsite solar PV systems.

In January 2019, we commenced our 12-year power purchase agreement (PPA) with Sapphire Wind Farm, meeting 65% of our electricity requirements. In January 2020, we increased our renewable electricity procurement via several bundled green electricity contracts with retailers across the country. We have assessed our scope 2 and 3 emissions from electricity consumption from our data centres, commercial and retail portfolio, as well as our scope 3 emissions associated with base-building electricity use. In line with our RE100[2] ambitions, we have retired large-scale generation certificates (LGCs) against our electricity emissions. We therefore have zero net emissions, using the market-based approach, from the use of electricity as shown in Appendix B: Electricity summary.

We are reporting on additional emission sources in our FY21 reporting period compared to FY20, emissions have been reduced by approximately 8,018 $tCO_2$-e in FY21. This reduction in FY21 is primarily driven by energy efficiency, on-site solar generation and impacts of COVID-19 on travel related emissions.

[2] RE100 is a global initiative bringing together the world's most influential businesses committed to 100% renewable electricity. See: https://www.there100.org/

# 4.EMISSIONS SUMMARY

## Emissions over time

Although there are additional emission sources considered in our FY21 reporting period, such as emissions from international operations and emissions from the production and distribution of our annual report, emissions have been reduced in FY21 by approximately 8,018 $tCO_2$-e.This reduction in emissions in FY21 has been primarily driven by energy efficiency, on-site solar generation and the impacts of COVID-19 on travel related emissions. Increased emissions were recorded from employees working from home due extended COVID-19 lockdowns in FY21, and in categories such as water and wastewater due to changes in Climate Active emission factors.

| **Emissions since base year** | | |
|---|---|---|
| | | Total $tCO_2$-e |
| Base year: | 2018–19 | 142,361 |
| Year 1: | 2019–20 | 35,530 |
| Year 2: | 2020–21 | 27,512 |

## Significant changes in emissions

The table below shows all individual emissions source that accounts for more than 5% of the emission inventory, and have changed more than 5% compared to their equivalent source in FY20.

| **Emission source name** | **Current year ($tCO_2$-e)** | **Previous year ($tCO_2$-e)** | **Detailed reason for change** |
|---|---|---|---|
| **Diesel oil (transport)** | 1,955 | 2,626 | Reduced amount of transport fuel use due to COVID-19 |
| **Petrol / Gasoline (transport)** | 2,134 | 4,044 | Reduced amount of transport fuel use due to COVID-19 |
| **Mailing services: parcels, postal and courier**[3] | 6,751 | 7,505 | Reduced amount spent on courier due to COVID-19. Note that the FY21 figure also includes emissions from the distribution of CBA's annual report. |
| **Emissions from employee working from home** | 5,730 | 1,578 | Increased emissions due to extended working from home periods in FY21 due to COVID-19. |

[3] Includes only courier emissions

## Use of Climate Active carbon neutral products and services

Some base buildings where CBA is a tenant are either certified as a Carbon Neutral Building, or included in the building owner's Organisation Certification in FY21.

| Base building address | Certification period | Building owner / manager | PDS/Letter of intent |
|---|---|---|---|
| 201 Sussex St, Sydney NSW 2000 | From 18/12/2020 | GPT | Link |
| 1 and 11 Harbour St, Sydney NSW 2000 | From 21/12/2020 | Lendlease | Link |
| Commonwealth Bank Square, 35 Tumbalong Boulevard, Sydney NSW 2000 | From 21/12/2020 | Lendlease | Link |
| 255 Pitt St, Sydney NSW 2000 | From 1/7/2019 | ISPT | Link |

## Organisation emissions summary

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

CBA's carbon inventory has been prepared in accordance with the 'Climate Active Carbon Neutral Standard for Organisations', the 'Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard'[4], and the 'Greenhouse Gas Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard'[5]. Where relevant, the inventory covers all six greenhouse gases listed under the Kyoto Protocol:

- Carbon dioxide ($CO_2$)
- Methane ($CH_4$)
- Nitrous oxide ($N_2O$)
- Hydrofluorocarbons (HFCs)
- Perfluorocarbons (PFCs)
- Sulphur hexafluoride (SF6)

Emission factors have been taken from the Climate Active Registered Consultant carbon inventory template version 6.3, complemented with emission factors from the National Greenhouse Accounts (NGA) Factors (August 2021), the Global Warming Potentials (GWPs) for refrigerants, and other relevant literature sources as required.

## Uplift factors

n/a

[4] Published by: World Resources Institute and World Business Council for Sustainable Development, March 2004

[5] Published by: World Resources Institute and World Business Council for Sustainable Development, September 2011

| Row Labels | Sum of Scope 1 (TCO2e) | Sum of Scope 2 (TCO2e) | Sum of Scope 3 (TCO2e) | Sum of Total Emissions (TCO2e) |
|---|---|---|---|---|
| **Accommodation and facilities** | 0 | 0 | 1,207 | **1,207** |
| **Air Transport (km)** | 0 | 0 | 1,426 | **1,426** |
| **International electricity** | 0 | 737 | 0 | **737** |
| **Total net electricity emissions (Market based)** | 0 | 0 | 0 | **0** |
| **International scope 1 emissions** | 482 | 0 | 0 | **482** |
| **International scope 3 emissions** | 0 | 0 | 1,050 | **1,050** |
| **Land and Sea Transport (fuel)** | 4,569 | 0 | 264 | **4,833** |
| **Land and Sea Transport (km)** | 0 | 0 | 183 | **183** |
| **Office equipment & supplies** | 0 | 0 | 376 | **376** |
| **Postage, courier and freight** | 0 | 0 | 6,751 | **6,751** |
| **Professional Services**[6] | 0 | 0 | 28 | **28** |
| **Refrigerants** | 0 | 0 | 1,063 | **1,063** |
| **Stationary Energy** | 439 | 0 | 1,388 | **1,828** |
| **Waste** | 0 | 0 | 1,349 | **1,349** |
| **Water** | 0 | 0 | 469 | **469** |
| **Working from home** | 0 | 0 | 5,730 | **5,730** |
| **Grand Total** | **5,491** | **737** | **21,285** | **27,512** |

[6] In relation to business services, public relations, and professional communications for 2020 Annual Report

# 5.CARBON OFFSETS

## Offsets strategy

| Offset purchasing strategy: In arrears | |
|---|---|
| 1. Total offsets previously forward purchased and banked for this report | 4,470 $tCO_2$-e |
| 2. Total emissions liability to offset for this report | 27,512 $tCO_2$-e |
| 3. Net offset balance for this reporting period | 23,040 $tCO_2$-e |
| 4. Total offsets required for this report | 27,512 $tCO_2$-e |

## Co-benefits

As part of our journey to carbon neutrality, we partnered with the Aboriginal Carbon Foundation (AbCF), the only Indigenous company in Australia to provide carbon credits with third-party verified environmental, social and cultural co-benefits. AbCF is a not-for-profit organisation that enables environmental, social and cultural wealth for Aboriginal and Torres Strait Islander peoples, through the ethical trade of Australian Carbon Credit Units (ACCU).

The carbon credits purchased from AbCF will help offset all of our non-electricity emissions. The Bank's partnership with AbCF will directly support the Kowanyama Carbon Project in Queensland, where the cultural custom of mosaic fire practice takes place early in the dry season – when the weather is cooler and the fuel load smaller.

ACCUs purchased from the Aboriginal Carbon Foundation Ltd's Oriners and Sefton savanna burning projects have the following environmental, social, and cultural co-benefits:

- Supports elders to share traditional ecological knowledge with young people;
- Protects rock art and sacred sites;
- Supports meaningful employment that aligns with the interests and values of Traditional Owners;
- Protects the environment by Indigenous-led land management; and
- Contributes to the increased pride and self-esteem of Indigenous

## Offsets summary

Proof of cancellation of offset units

| 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 (%)** |
| Oriners & Sefton Savanna Burning Project (EOP100959) by Aboriginal Carbon Fund | KACCU | The Australian National Registry of Emissions Units (ANREU) | 30 Sept 2020 | 3,801,968,374 - 3,802,007,035 | 2020-21 | 38,662 | 34,192 | 0 | 4,470 | 16.2% |
| Oriners & Sefton Savanna Burning Project (EOP100959) by Aboriginal Carbon Fund | KACCU | The Australian National Registry of Emissions Units (ANREU) | 27 August 2021 | 3,802,007,036- 3,802,012,129 | 2020-21 | 5,094 | 0 | 0 | 5,094 | 18.6% |
| Oriners & Sefton Savanna Burning Project (EOP100959) by Aboriginal Carbon Fund | KACCU | The Australian National Registry of Emissions Units (ANREU) | 27 August 2021 | 8,331,697,888 – 8,331,720,827 | 2020-21 | 22,940 | 0 | 4,992 | 17,948 | 65.2% |
| ***Total offsets retired this report and used in this report*** | | | | | | | | | 27,512 | |
| ***Total offsets retired this report and banked for future reports*** | | | | | | | | 4,992 | | |

| **Type of offset units** | **Quantity (used for this reporting period claim)** | **Percentage of total** |
|---|---|---|
| Australian Carbon Credit Units (ACCUs) | 27,512 | 100% |

# 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

## Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method. The RECs have been surrendered to the Clean Energy Regulator under Registered Person ID 22920 – NSW, 748 & 23107 – VIC, 24333 – TAS, 24205 – QLD, 7952 - SA with the accreditation code, generation year and certificate serial numbers found below.

| | |
|---|---|
| **1. Large-scale Generation certificates (LGCs)*** | **99,580** |
| **2. Other RECs** | N/A |

* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

| Project supported by LGC purchase | Eligible units | Registry | Surrender date | Accreditation code (LGCs) | Certificate serial number | Generation year | Quantity (MWh) | Fuel source | Location |
|---|---|---|---|---|---|---|---|---|---|
| Barwon Region Water Corporation | LGC | REC Registry | 30 April 2021 | SRPVVC74 | 2595-3060 | 2019 | 466 | Solar | VIC, Australia |
| Cattle Hill Wind Farm | LGC | REC Registry | 30 April 2021 | WD00TA12 | 1-1983 | 2020 | 1,983 | Wind | TAS, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 30 April 2021 | WD00NS13 | 643873-650425 | 2020 | 6,553 | Wind | NSW, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 30 April 2021 | WD00NS13 | 522642-528262 | 2020 | 5,621 | Wind | NSW, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 30 April 2021 | WD00NS13 | 697227-705410 | 2020 | 8,184 | Wind | NSW, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 30 April 2021 | WD00NS13 | 672551-680470 | 2020 | 7,920 | Wind | NSW, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 30 April 2021 | WD00NS13 | 480811-484507 | 2020 | 3,697 | Wind | NSW, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 30 April 2021 | WD00NS13 | 41434-48825 | 2021 | 7,392 | Wind | NSW, Australia |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Sapphire Wind Farm | LGC | REC Registry | 30 April 2021 | WD00NS13 | 33250-41433 | 2021 | 8,184 | Wind | NSW, Australia |
| Haughton Solar Farm | LGC | REC Registry | 23 June 2021 | SRPVQLG4 | 14492-16664 | 2021 | 2,173 | Solar | QLD, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 23 June 2021 | WD00NS13 | 650426-652056 | 2020 | 1,631 | Wind | NSW, Australia |
| Portland Wind Farm | LGC | REC Registry | 23 June 2021 | WD00VC11 | 19402-22275 | 2021 | 2,874 | Wind | VIC, Australia |
| Portland Wind Farm | LGC | REC Registry | 23 June 2021 | WD00VC10 | 22939-32321 | 2021 | 9,383 | Wind | VIC, Australia |
| Clements Gap Wind Farm | LGC | REC Registry | 23 June 2021 | WD00SA11 | 28760-30531 | 2021 | 1,772 | Wind | SA, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 23 June 2021 | WD00NS13 | 58826-60354 | 2021 | 1,529 | Wind | NSW, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 23 June 2021 | WD00NS13 | 234077-242260 | 2021 | 8,184 | Wind | NSW, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 23 June 2021 | WD00NS13 | 142057-149976 | 2021 | 7,920 | Wind | NSW, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 23 June 2021 | WD00NS13 | 89355-97274 | 2021 | 7,920 | Wind | NSW, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 23 June 2021 | WD00NS13 | 133800-135413 | 2021 | 1,614 | Wind | NSW, Australia |
| Sapphire Wind Farm | LGC | REC Registry | 19 October 2021 | WD00NS13 | 473666-478245 | 2021 | 4,580 | Wind | NSW, Australia |
| | | | | | *Total LGCs surrendered this report and used in this report* | | 99,580 | | |

# APPENDIX A: ADDITIONAL INFORMATION

## Refrigerants

In Climate Active Registered Consultant carbon inventory template version 6.3, all refrigerants types were summaried into a single emissions source. The table below shows individual refrigerant types used by CBA in FY21, and their associated emissions.

| Refrigerant type | GWP ($kgCO_2$-e/kg) | Consumption (kg) | Emissions ($tCO_2$-e) |
|---|---|---|---|
| R22 | 1,760 | 67 | 117 |
| R407C | 1,624 | 164 | 266 |
| R410A | 1,924 | 236 | 453 |
| R438A | 2,059 | 46 | 96 |
| R134A | 1,300 | 66 | 86 |
| R427A | 2,138 | 21 | 45 |
| **Total** | | **600** | **1,063** |

## International Emissions

International scope 1 and 3 emissions were calculated by scaling CBA's Australian emissions by the number of Full-time Equivalent (FTE) employees in Australia and overseas (excluding New Zealand which is certified separately). CBA's international emissions calculated in this way excludes electricity, which is accounted for separately, and Australian specific emissions which were deemed relevant (emissions from working from home[7] and production of the annual report).

We have accounted for international electricity usage (including Base Building) using International Renewable Energy Certificates (iRECs) where available as per the table below. Australian Carbon Credit Units (ACCUs) have been used where iRECs were not applicable.

CBA's International electricity consumption in Beijing, Hong Kong, India, Indonesia, and Singapore are offset using International Renewable Energy Certificates (iRECs).

| Location | Consumption (MWh) | iREC number |
|---|---|---|
| Bejing | 31 | 460* |
| Hong Kong | 315 | |
| Shanghai | 114 | |
| India | 204 | 204 |
| Indonesia | 5,684 | 5,684 |
| Singapore | 458 | 458 |

* The consumption in Beijing, Hong Kong, and Shanghai are cancelled together.

[7] Climate Active work from home calculator is designed to apply only for Australia

# APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a market-based approach. 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.

## Market Based Approach Summary

| Market Based Approach | Activity Data (kWh) | Emissions (kgCO2e) | Renewable Percentage of total |
|---|---|---|---|
| Behind the meter consumption of electricity generated | 2,005,386 | 0 | 1.6% |
| **Total non-grid electricity** | **2,005,386** | **0** | **1.6%** |
| LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs) | 99,580,000 | 0 | 79.4% |
| GreenPower | 0 | 0 | 0% |
| Jurisdictional renewables (LGCs retired) | 509,126 | 0 | 0% |
| Jurisdictional renewables (LRET) (applied to ACT grid electricity) | 118,843 | 0 | 0% |
| Large Scale Renewable Energy Target (applied to grid electricity only) | 23,244,506 | 0 | 19.0% |
| Residual Electricity | -167 | -179 | 0% |
| **Total grid electricity** | **123,452,309** | **-179** | **98.4%** |
| **Total Electricity Consumed (grid + non grid)** | **125,457,696** | **-179** | **100%** |
| Electricity renewables | 125,457,862 | 0 | |
| Residual Electricity | -167 | -179 | |
| **Exported on-site generated electricity** | **0** | **0** | |
| Emission Footprint (kgCO2e) | | 0 | |

*A minus Residual Electricity Emissions in kgCO2e rounds to zero because the negative emissions can only be used to reduce electricity consumption emissions.*
*See electricity accounting rules for further information*

| | |
|---|---|
| **Total renewables (grid and non-grid)** | **100.00%** |
| **Mandatory** | **19.0%** |
| **Voluntary** | **79.4%** |
| **Behind the meter** | **1.6%** |
| **Residual Electricity Emission Footprint (TCO2e)** | **0** |

*Figures may not sum due to rounding. Renewable percentage can be above 100%*

*Voluntary includes LGCs retired by the ACT (MWh)* 509

## Location Based Approach Summary

| Location Based Approach | Activity Data (kWh) | Emissions (kgCO2e) |
|---|---|---|
| ACT | 627,970 | 565,173 |
| NSW | 84,773,939 | 76,296,545 |
| SA | 3,457,256 | 1,797,773 |
| Vic | 12,732,416 | 13,878,334 |
| Qld | 7,536,132 | 7,008,603 |
| NT | 382,554 | 263,962 |
| WA | 11,858,220 | 8,300,754 |
| Tas | 2,083,822 | 354,250 |
| **Grid electricity (scope 2 and 3)** | **123,452,309** | **108,465,394** |
| ACT | 20,645 | 0 |
| NSW | 491,795 | 0 |
| SA | 109,201 | 0 |
| Vic | 722,679 | 0 |
| Qld | 230,830 | 0 |
| NT | 26,973 | 0 |
| WA | 403,264 | 0 |
| Tas | 0 | 0 |
| **Non-grid electricity (Behind the meter)** | **2,005,386** | **0** |
| **Total Electricity Consumed** | **125,457,696** | **108,465,394** |

| | |
|---|---|
| **Emission Footprint (TCO2e)** | **108,465** |

## Climate Active Carbon Neutral Electricity summary

| Carbon Neutral electricity offset by Climate Active Product | Activity Data (kWh) | Emissions (kgCO2e) |
|---|---|---|
| Carbon neutral base building electricity[8] | **3,802,642** | **0** |

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

[8] Refers to base building electricity included in landlord Climate Active certification

# APPENDIX C: INSIDE EMISSIONS BOUNDARY

## Non-quantified emission sources

The following sources emissions 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.

*Table 1: Relevance test for non-quantified emission sources within the boundary of CBA's operations*

| Relevant-non-quantified emission sources | (1) Immaterial | (2) Cost effective (but uplift applied) | (3) Data unavailable (but uplift applied & data plan in place) | (4) Maintenance |
|---|---|---|---|---|
| Waste to recycling | Yes[9] | No | No | No |
| Other purchased goods and services | Yes[10] | No | No | No |

[9] The emission factor for waste to recycling is zero

[10] The categories considered relevant such as paper, taxi and hire car have been independently quantified. Nonetheless, this category is listed here for completeness

# APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

## Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions 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.

*Table 2: Relevance test for excluded emission sources within the boundary of CBA's operations*

| Emission sources tested for relevance | (1) Size | (2) Influence | (3) Risk | (4) Stakeholders | (5) Outsourcing | Included in boundary? |
|---|---|---|---|---|---|---|
| Employee commuting | Yes | Limited | No | No | No | No |
| Retail sites: Base building | No | No | No | No | No | No |
| Capital goods | No | No | No | No | No | No |
| Financed emissions* | Yes | Limited | Yes | Yes | No | No |

*Financed emissions are outside of our operational and/or financial control, and therefore are excluded from our organisational footprint. This approach is in line with other financial institutions that are Climate Active carbon neutral certified. We have reported financed emissions as "excluded" for maximum transparency

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