



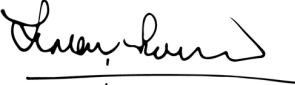
PUBLIC DISCLOSURE STATEMENT

CLEARVIEW WEALTH LIMITED

**ORGANISATION CERTIFICATION
FY2021-22**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	ClearView Wealth Limited
REPORTING PERIOD	Financial Year 1 July 2021 – 30 June 2022 Arrears report
DECLARATION	<p><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></p>  <p>Simon Swanson Managing Director 18 April 2023</p>



Australian Government
**Department of Industry, Science,
 Energy and Resources**

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 Version March 2022.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	2,015 tCO ₂ -e
OFFSETS BOUGHT	100% VCUs
RENEWABLE ELECTRICITY	44.42%
TECHNICAL ASSESSMENT	Due 14 October 2024

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2. CARBON NEUTRAL INFORMATION

Description of certification

This carbon inventory has been prepared for the financial year from 1 July 2021 to 30 June 2022.

The emissions boundary has been defined based on the operational control approach. The boundary comprises the operations of ClearView Financial Management Limited (ABN 99 067 544 549), ClearView Life Nominees Pty Limited (ABN 37 003 682 175), ClearView Life Assurance Limited (ABN 12 000 021 581), ClearView Administration Services Pty Limited (ACN 135 601 875) and ClearView Group Holdings Pty Limited (ACN 107 325 388), each of which are under the parent company ClearView Wealth Limited (ACN 106 248 248) (ClearView), together referred to as ClearView group.

The greenhouse gases included in the inventory include all those that are reported under the Kyoto Protocol: carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆). All emissions are reported in tonnes of carbon dioxide equivalent (t CO₂e) and uses relative global warming potentials (GWPs).

Organisation description

ClearView is a financial services company that is listed on the Australian Securities Exchange (ASX). The group's vision is to support Australians to achieve their financial and wellbeing goals while being a positive force for our staff, community and the environment.

Our business is dedicated to helping customers build and protect their wealth. We offer investment and super solutions to help you grow your wealth; and life insurance solutions to help protect your wealth, and your family.

The ClearView group has \$311 million in annual in-force life insurance premiums and over \$3.3 billion funds under management, as at 30 June 2022.

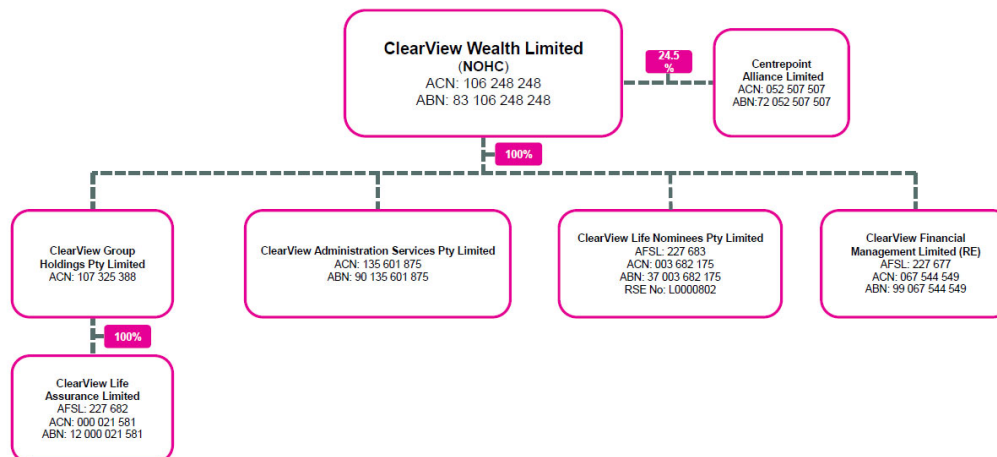
ClearView is regulated by the Australian Prudential Regulation Authority (APRA) and the Australian Securities and Investment Commission (ASIC). It is also subject to ASX listing rules.

Please find below an illustration of the group structure:

“Our Vision is to support Australians to achieve their financial and wellbeing goals while being a positive force for our staff, community and the environment.”

ClearView has made the decision to reset its base year from financial year 2021 to financial year 2022.

ClearView Wealth Limited Group Structure



This is due to the below circumstances:

- Sale of our financial advice businesses to Centrepoint Alliance Limited, including ClearView Financial Advice Pty Limited, LaVista Licensee Solutions Pty Ltd and Matrix Planning Solutions Limited in November 2021. Please refer to ASX announcement for further details. This business accounted for approximately 28% of ClearView's total emission from FY2021.
- The COVID-19 pandemic during the financial year 2021 has caused the business to perform and operate differently and hence would not represent a 'business as usual' case for the following years.
- Change to the calculation methodology of the working from home emissions.
- Inclusion of business activities that were left out the previous year that will now continue to be included in the emissions boundary.

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 or precinct'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		Outside emission boundary
<p><u>Quantified</u></p> <ul style="list-style-type: none"> Accommodation Air travel Base buildings Cleaning services and chemicals Electricity Food and catering ICT services and equipment Office equipment & supplies Postage, courier and freight Professional Services Staff commuting Taxis and rideshare Transport (Land and Sea) Waste Working from home 	<p><u>Non-quantified</u></p> <p>N/A</p>	<p><u>Excluded</u></p> <ul style="list-style-type: none"> External IT support and consulting Computer software licenses Management consulting fees
	<p><u>Optionally included</u></p> <p>N/A</p>	

Data management plan for non-quantified sources

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



4. EMISSIONS REDUCTIONS

Emissions reduction strategy

ClearView commits to reduce all of its carbon emissions (across scopes 1, 2 and 3) by 20% by 30 June 2030, based on a carbon emissions baseline for financial year 1 July 2021 to 30 June 2022. This will include the following actions:

- We will reduce our Scope 1 emissions by:
 - Switching 100% of our fleet vehicles to hybrid models.
- We will reduce our Scope 2 and 3 emissions by:
 - Optimising existing office layout across all our locations to reduce the net lettable area. This will allow us to reduce the amount of energy we require at our office locations.
 - Upon expiration of existing leases, finding opportunities to move to a carbon neutral building or otherwise, a building with better NABERS ratings for all offices.
 - Reducing paper consumption and usage internally and where possible, send any documentation to customers etc electronically.
 - Reviewing current suppliers and vendors and where possible, switching to suppliers / vendors that offer carbon neutral products and services.

Emissions reduction actions

Over this financial year, ClearView has established a Corporate Social Responsibility (CSR) Committee, and made preparation for the internal staff launch, which occurred in October 2022.

We have also commenced the switch to renewable electricity for our head office in Sydney and other locations.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year		Total tCO ₂ -e
Base Year/Year 1:	2020-21	1,735
Year 2:	2021-22	2,015

Despite the sale of our financial advice businesses in November 2021, there has been an increase in emission from Year 1 to Year 2. This is mainly due to factors including the return of our employees to the office after the ease of COVID-19 restrictions and a change in calculation methodology in Year 2.

Significant changes in emissions

Emission source name	Current year (tCO ₂ -e)	Previous year (tCO ₂ -e)	Detailed reason for change
Computer and technical services	173.09	89.16	<p>ICT services and equipment - Computer and technical services emissions are significantly higher than the previous year. This is likely due to the inclusion of services previously reported under cloud computing services in computer and technical services.</p> <p>There are also foreign exchange effects as costs are in USD.</p>
Electricity	308.42	462.58	<p>Electricity emissions are significantly lower than the previous year. This is likely due to the switch to green energy for some of the office locations.</p> <p>Due to the divestment of ClearView's financial advice business, there are less staff which lead to less energy use, and level 17 at the Sydney office is no longer in use since December 2021. Charlestown office has been closed as of June 2021.</p> <p>Sydney (HO) - Level 14, 16, 17 switched to green energy for the full Financial Year 2022. Level 15 switched to green energy from April 2022.</p> <p>Melbourne - Green energy for full FY22.</p> <p>Perth & Brisbane - Electricity supplier is not green and supplied via building management.</p>

Food and catering	101.45	106.37	<p>Food and catering emissions were significantly lower than previous year.</p> <p>Whilst there has been an increase in staff events to encourage staff to return to work in the office after easing of COVID-19 restrictions, the business generally has less staff following the divestment of the advice business.</p>
Mailing services: parcels, postal and couriers	198.94	171.30	<p>Mailing services emissions is significantly higher than previous year. This is likely due to a combination of reduced postal mail (Australia Post) and increased courier cost.</p>
Printing and stationary	135.37	7.45	<p>Printing and stationary emissions were significantly higher than previous year.</p> <p>This is due to the redistribution of costs – previously covered under ‘Professional services – marketing and distribution’, but now categorised as stand-alone ‘printing and stationary’ costs.</p> <p>Additionally, as staff have returned to the office, more printing has occurred.</p>
Staff commuting	231.19	328.47	<p>Staff commuting emission is significantly lower than previous year. This is likely due to the divestment of our financial advice business, resulting in less staff.</p>
Waste	149.16	69.18	<p>A modelled full-time employee calculation was used for waste which included waste when working from home.</p>
Working from home	132.08	-130.84	<p>The previous year emissions are based on the working from home calculator that deducts the emissions attributed to the staff commuting that would have occurred if there were no staff working from home. This reporting period, a modelled working from home calculation was used that doesn’t deduct the staff commuting emissions, hence the significant change.</p>

Use of Climate Active carbon neutral products and services

ClearView partnered with two organisations that provide Climate Active certified services throughout the reporting period:

- Gilbert and Tobin (ABN: 77 458 970 098) provided ClearView with professional services with respect to legal advice.
- Lander and Rogers (ABN: 58 207 240 529) provided ClearView with professional services with respect to legal advice.

Organisation emissions summary

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

Emission category	Sum of Scope 1 (tCO ₂ -e)	Sum of Scope 2 (tCO ₂ -e)	Sum of Scope 3 (tCO ₂ -e)	Sum of total emissions (tCO ₂ -e)
Accommodation and facilities	0	0	7.59	7.59
Air transport	0	0	102.55	102.55
Cleaning and chemicals	0	0	66.34	66.34
Climate Active Carbon Neutral Products and Services	0	0	0	0.00
Electricity	0	308.42	0	308.42
Food	0	0	101.45	101.45
ICT services and equipment	0	0	282.98	282.98
Land and sea transport	29.40	0	3.34	32.74
Office equipment & supplies	0	0	135.37	135.37
Postage, courier and freight	0	0	215.84	215.84
Professional services	0	0	213.40	213.40
Staff commuting	0	0	231.19	231.19
Taxis and rideshare	0	0	3.27	3.27
Waste	0	0	149.16	149.16
Working from home	0	0	154.08	154.08
Total	29.40	308.42	1,666.56	2,004.38

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions, which can't be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO ₂ -e
Staff commuting – Sydney (data was from previous year so an uplift factor was applied to make up for any changes)	196.57
Total of all uplift factors	9.8285
Total footprint to offset <i>(total net emissions from summary table + total uplifts)</i>	2,014.21

6. CARBON OFFSETS

Offsets retirement approach

In arrears

1. Total number of eligible offsets banked from last year's report	165 tCO ₂ -e
2. Total emissions footprint to offset for this report	2,015 tCO ₂ -e
3. Total eligible offsets required for this report	1,850 tCO ₂ -e
4. Total eligible offsets purchased and retired for this report	2,015 tCO ₂ -e
5. Total eligible offsets banked to use toward next year's report	650 tCO ₂ -e

Co-benefits

Rimba Raya Biodiversity Reserve Project

Rimba Raya is located in Central Kalimantan, Indonesian Borneo, and is one of the largest REDD+ peat swamp forest projects in the world, avoiding nearly 130 million tonnes of carbon emissions. It protects one of the most highly endangered ecosystems in the world. Rimba Raya develops livelihood programmes in surrounding villages (addressing all 17 of the [UN Sustainable Development Goals](#)) to provide education, employment and hope for the future. It provides a buffer zone between the palm oil industry and the Tanjung Puting National Park, home to one of the last remaining wild populations of orangutans on earth.

NIHT Topaiyo REDD+ Project

NIHT has achieved validation, verification, and registration of the NIHT Topaiyo REDD+ Project. This is an Agriculture Forestry and Other Land Use (AFOLU) project in the southern third of the island province of New Ireland in the nation of Papua New Guinea. To date, we have produced 1,327,440 verified credits, corresponding to three (3) years of project activities and VCU vintages. We have the potential to generate a net total of 55,090,789 credits over the life of the project, averaging 1.83 million credits generated per year. Our program is distributing more than 50% of the net revenue to the individual local shareholders. There are 47,000 individual beneficiaries within our first Project Activity Instance (PAI), and we have worked diligently to ensure transparent and streamlined benefit distribution mechanisms.

Eligible offsets retirement summary

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	Stapled quantity	Eligible quantity (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)	
Rimba Raya Biodiversity Reserve Project	VCUs	VERRA	25 Oct 2022	9839-143676042-143676541-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1	2017		500	0	0	500	24.8%	
Rimba Raya Biodiversity Reserve Project	VCUs	VERRA	25 Oct 2022	9889-156230812-156231311-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1	2017		500	0	0	500	24.8%	
Rimba Raya Biodiversity Reserve Project	VCUs	VERRA	25 Oct 2022	9889-156230312-156230811-VCS-VCU-263-VER-ID-14-674-01012017-22062017-1	2017		500	0	0	500	24.8%	
NIHT Topaiyo REDD +	VCUs	VERRA	25 Oct 2022	8799-46534498-46535497-VCS-VCU-466-VER-PG-14-2293-01062017-31122019-0	2017-2019		1000	0	650	350	17.4%	
Rimba Raya Biodiversity Reserve Project	VCUs	VERRA	5 Oct 2021	7828-431446550-431447024-VCU-016-MER-ID-14-674-01072014-31122014-1	2014		475	310	0	165	8.2%	
Total offsets retired this report and used in this report										2015		
Total offsets retired this report and banked for future reports									650			
Type of offset units	Quantity (used for this reporting period claim)		Percentage of total									
Verified Carbon Units (VCUs)	1850		100%									

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a market-based approach

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.

Market Based Approach Summary			
Market Based Approach	Activity Data (kWh)	Emissions (kgCO ₂ e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	0	0	0%
GreenPower	144,038	0	26%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	103,676	0	19%
Residual Electricity	309,984	308,423	0%
Total grid electricity	557,698	308,423	44%
Total Electricity Consumed (grid + non grid)	557,698	308,423	44%
Electricity renewables	247,714	0	
Residual Electricity	309,984	308,423	
Exported on-site generated electricity	0	0	
Emissions (kgCO ₂ e)		308,423	
Total renewables (grid and non-grid)	44.42%		
Mandatory	18.59%		
Voluntary	25.83%		
Behind the meter	0.00%		
Residual Electricity Emission Footprint (TCO₂e)	308		
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%</i>			

Location Based Approach Summary

Location Based Approach	Activity Data (kWh)	Scope 2 Emissions (kgCO2e)	Scope 3 Emissions (kgCO2e)
ACT	0	0	0
NSW	451,710	352,333	31,620
SA	0	0	0
VIC	19,027	17,315	1,903
QLD	71,216	56,973	8,546
NT	0	0	0
WA	15,745	10,549	157
TAS	0	0	0
Grid electricity (scope 2 and 3)	557,698	437,170	42,226
ACT	0	0	0
NSW	0	0	0
SA	0	0	0
VIC	0	0	0
QLD	0	0	0
NT	0	0	0
WA	0	0	0
TAS	0	0	0
Non-grid electricity (Behind the meter)	0	0	0
Total Electricity Consumed	557,698	437,170	42,226

Emission Footprint (TCO2e)	479
Scope 2 Emissions (TCO2e)	437
Scope 3 Emissions (TCO2e)	42

Climate Active Carbon Neutral Electricity summary

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO2e)
Enter product name/s here	0	0

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

APPENDIX C: INSIDE EMISSIONS BOUNDARY

N/A

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. 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.

Justification for exclusion of the specific emission sources is described below.

- External IT support and consulting has been excluded as it has been assessed as not relevant according to the relevance test
- Computer software licenses has been excluded as it has been assessed as not relevant according to the relevance test
- Management consulting fees has been excluded as it has been assessed as not relevant according to the relevance test

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
External IT support and consulting	Yes	No	No	No	No	No
Computer software licenses	Yes	No	No	No	No	No
Management consulting fees	Yes	No	No	No	No	No



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