



# **PUBLIC DISCLOSURE STATEMENT**


**BANK OF QUEENSLAND LIMITED**

**ORGANISATION CERTIFICATION**

**FY2021-22**

Australian Government  
**Climate Active**  
**Public Disclosure Statement**



NAME OF CERTIFIED ENTITY	Bank of Queensland Limited
REPORTING PERIOD	1 September 2021 – 31 August 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>Racheal Kellaway            Chief Financial Officer, Bank of Queensland            29<sup>th</sup> June 2023</p>



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

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Version March 2022. To be used for FY20/21/CY2021 reporting onwards.



# 1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	38,046 tCO <sub>2</sub> -e
OFFSETS BOUGHT	19.5% VCUs, 72.6% CERs, 7.9% ACCUs
RENEWABLE ELECTRICITY	54%
TECHNICAL ASSESSMENT	Date: 10/10/2022 Name: Wibi Rockwood Organisation: Deloitte Next technical assessment due: FY2025 or earlier if base year recalculation required
THIRD PARTY VALIDATION	Type 2 08/12/2022 Adina Cirtog Pangolin Associates Pty Ltd

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## 2. CARBON NEUTRAL INFORMATION

### Description of certification

This Public Disclosure Statement (PDS) supports the carbon neutral certification of the Australian business operations of Bank of Queensland Limited (**BOQ**) under the 'Climate Active Carbon Neutral Standard for Organisations'. This report includes an overview of BOQ's greenhouse gas emissions reduction strategy as well as a description of BOQ's greenhouse gas emissions boundary.

### Organisation description

BOQ's Climate Active organisation certification includes entities operating under ABN 32 009 656 740 including greenhouse gas emissions associated with our Australian and New Zealand (NZ) operations.

This includes BOQ Retail (including corporate and owner-managed branches), ME, Virgin Money Australia, BOQ Business, BOQ Finance, and BOQ Specialist operations. A full list of ABNs for subsidiary entities is included in Appendix A.

On 1 July 2021, BOQ acquired ME Bank who maintained a separate Climate Active certification. The BOQ and ME Bank certifications are integrated in 2022.

BOQ is one of Australia's leading regional banks, having served customers for 148 years. During our long history, we have evolved from a Queensland focused, branch-based bank to a nationally diversified financial services business with a focus on niche commercial lending segments, highly specialised bankers, more than 150 branches nationally who are deeply anchored in their communities, and major support centres in Brisbane, Sydney, Melbourne, and Perth. We provide a range of products to support the financial needs of our c.1.3m customers and pride ourselves on building long-term customer relationships that are digitally enabled with a personal touch.

Our sustainability approach is centred on long-term value creation that ensures we remain relevant to our customers, people, shareholders and the communities in which we operate. We have been evolving our approach and we recognise this work is never really complete. What's important is being able to demonstrate and measure our impact and this report is our way of keeping ourselves accountable to delivering our sustainability strategy. We are committed to building a sustainable business and continue to lift our aspirations as to how we manage the environmental, social and governance impacts of our business.

*“Australia’s drought and bushfires have highlighted the increasing community concerns relating to climate change, the environment, and the important role we have to play in addressing the challenges of climate change and the transition to a low carbon economy.”*

BOQ took the significant step in its climate action journey by achieving carbon neutral certification in FY21. Our certification shows our commitment as an enabler to the transition to a low carbon future.

In line with the Climate Active Organisation Standard, we applied a boundary which accounts for the greenhouse gas emissions from our everyday business operations. The greenhouse gas emissions included in our boundary are associated with the direct and indirect fuel and electricity consumption for:

- Electricity from all facilities including our leased support centres and retail branches including owner managed branches (OMB's).
- Organisational spend including corporate software and hardware, corporate consulting, data centre leasing, corporate IT services, legal and insurance etc.
- Employee travel including both business travel (e.g. flights, taxis, etc.) and employees commuting to work.
- Business waste.

The BOQ organisational boundary excludes the following greenhouse gas emissions associated with the Climate Active Carbon Neutral Standard for Products and Services:

- Emissions associated with the development and enhancement of BOQ's product and services e.g. technology and consulting related to payment services, home loan applications and credit checks etc.
- Emissions associated with the distribution, customer use, and disposal of BOQ's products and services e.g. bank cards, bank statements.
- Other emissions directly related to products and services including marketing spend, collection and recoveries, customer airline rewards points programs etc.
- The emissions associated with our lending portfolio.

Further detail on the material greenhouse gas emissions inclusions and exclusions are provided in Section 3.

### **Base year and Reporting year**

Since the acquisition of ME represents a material change to the size of the organisation, this reporting year comprising the period 1 September 2021 – 31 Aug 2022 (FY22) represents the new BOQ organisational baseline.

## 3.EMISSIONS BOUNDARY

### ORGANISATION 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.

**Non-quantified** emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. Further detail is available in 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 scope for the certification. These emissions are not part of the carbon neutral claim. Further detail is available in Appendix D.

## Inside emissions boundary

### Quantified

Transport fuel from BOQ's fleet vehicles as well as employee's personal vehicles who have motor vehicle allowances and fuel cards.

Included in:

- Bespoke - Land and Sea Transport (fuel)
- Land and sea transport (fuel)

Electricity for BOQ's support centres and retail branches including OMB branches and NZ operation. Included in:

- Electricity
- Bespoke – Electricity

Embodied cradle to gate emissions within relevant organisational spend e.g. office equipment, furniture, IT software and hardware, outsourced data centres, external consultants, legal, and insurance. Included in:

- Bespoke - Category 1 & 2 vendor spend
- ICT services and equipment
- Office equipment & supplies
- Professional services

Waste generated by BOQ's operations.

Business travel included in:

- Accommodation and facilities
- Air transport (km)

Employee commuting included in:

- Land and sea transport (km)

Work from home emissions

### Non-quantified

Release of refrigerants used for HVAC systems

Electricity for the sub-leasing of minor transaction sites within other organisations

Stationary fuels e.g. gas heating and generators

## Outside emission boundary:

### Excluded

Transportation and distribution of our products and services (e.g. banking cards, banking statements etc).

Customer use and disposal of our products and services e.g. bank cards and bank statements.

Embodied emissions within our products and services. This includes external consultants, and IT spend (software and hardware) that is directly attributable to BOQ's products and services. (e.g. customer facing apps, home loan calculators, payment services).

Commission paid to third parties for contributing to the sale of BOQ's products and services e.g. brokers, comparison websites, credit check agencies, and valuers.

Customer airline rewards points programs.

Embodied emissions in ATMs which are purely for the purpose of serving BOQ's customers. Electricity for these have been conservatively included where ATMs exist within facilities already captured.

Advertising and media used to promote the sale of products and services.

Emissions associated with BOQ's lending portfolio.

For FY22 we engaged with 11 of our material upstream suppliers on their climate policies and ways to collaborate to reach net zero. For these suppliers we have been supplied with vendor specific emissions information for the services provided to BOQ Group. These vendors are summarised in the emissions summary under the following categories:

- Bespoke - ICT services and equipment
- Bespoke - Professional Services
- Bespoke – Telecommunications

Bespoke Electricity refers to estimated electricity consumption in New Zealand.

## **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

BOQ aims to operate in a way that minimises its impact on the environment and maximises opportunities to play a role in a more sustainable future.

BOQ Group commits to reduce organisational scope 1 and 2 emissions by 90 per cent and organisational supply chain scope 3 emissions<sup>1</sup> by 40 per cent by 2030 compared to our 2020 baseline<sup>2</sup>. This target is inclusive of all BOQ Group brands including BOQ Retail (including corporate and owner-managed branches), ME Bank, Virgin Money Australia, BOQ Business, BOQ Finance, and BOQ Specialist operations.

To meet these targets BOQ will reduce operational emissions by:

- Our commitment to purchase 100% of our operational electricity from renewable sources by 2025.
- Deployment of low-emission fleet options;
- Continued promotion of flexible working arrangements to support our people to work from home, reducing employee travel;
- Continued provision of virtual conferencing to avoid business travel emissions; and
- Implementation of a [Supplier Code of Conduct](#) that allows for climate and emission reduction engagement with our suppliers. This Code provides a framework for BOQ to partner with suppliers and other business partners to better understand and reduce greenhouse gas emissions.

### Emissions reduction actions

BOQ Group has implemented several efficiency measures to reduce emissions associated with fuel and electricity consumption, and emissions in the BOQ supply chain.

Since 2020 we have reduced scope 1 and scope 2 emissions by 52% and scope 3 emissions by 28% for a combined reduction in organisation emissions of 31%.

- We are well progressed on our 100% renewable electricity by 2025 commitment and operated on 54 per cent renewable electricity in FY22. We operate our major Brisbane, Sydney and Melbourne support centres on renewable electricity, and entered into GreenPower 100 per cent certified renewable energy contracts for all sites where the Group can choose its energy supplier. For other locations we will work with landlords or separately contract renewable certificates to

<sup>1</sup> Excludes financed emissions.

<sup>2</sup> BOQ Group 2020 historical emissions: Scope 1: 558; Scope 2: 5,769; and Scope 3: 48,762 t CO<sub>2</sub>-e (inclusive of ME that was acquired by BOQ on 1 July 2021).

meet our commitments by 2025.

- We reduced emissions through the introduction of electric and hybrid vehicles into our fleet including deploying electric vehicles with mobile lenders who do not have day-to-day access to fixed BOQ charging infrastructure. Working with these employees will allow us to understand the infrastructure constraints required to be solved transition to 100% electric vehicles.
- We engaged with 11 of our material upstream suppliers on their climate policies and ways to collaborate to reach net zero. Made possible through the implementation of our Supplier Code of Conduct, our supplier engagement allows for more accurate calculation of scope 3 emissions that acknowledges the emission reduction activities of our partners. Several of our supply chain partners are also organisational members of Climate Active.



## 5. EMISSIONS SUMMARY

### Significant changes in emissions

On 1 July 2021, BOQ acquired ME Bank who maintained a separate Climate Active certification. The BOQ and ME Bank certifications are integrated in 2022 resulting in a base year recalculation. The BOQ emission boundary has been applied to ME operations for FY22. This has resulted in an increase in reported emissions for the FY22 reporting period. When compared to the FY21 emissions calculated on a pro forma basis including ME and applying the BOQ emission boundary emissions have fallen by 19% between FY21 and FY22.

Emissions from BOQ reported in previous Climate Active Public Disclosure Statements do not provide a direct comparison to total emissions in this report.

### Use of Climate Active carbon neutral products and services

BOQ uses Nallawilli Climate Active carbon neutral copy paper.

BOQ also employs the services of a number of Climate Active organisational members. The services of these Climate Active organisation members have been included in the BOQ emission summary excluding the impact of offsetting.

## 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 <sub>2</sub> -e)	Sum of Scope 2 (tCO <sub>2</sub> -e)	Sum of Scope 3 (tCO <sub>2</sub> -e)	Sum of total emissions (tCO <sub>2</sub> -e)
Accommodation and facilities	0	0	150	150
Construction Materials and Services	0	0	3,655	3,655
Electricity	0	2,596	284	2,881
ICT services and equipment	0	0	9,319	9,319
Office equipment & supplies	0	0	1,691	1,691
Professional Services	0	0	4,585	4,585
Transport (Air)	0	0	793	793
Transport (incl. employee commuting)	423	0	2,657	3,080
Waste	0	0	1,315	1,315
Working from home	0	0	914	914
Bespoke - ICT services and equipment	0	0	7,236	7,236
Bespoke - Professional Services	0	0	1,760	1,760
Bespoke - Telecommunications	0	0	665	665
Bespoke - Electricity NZ	0	1	1	2
<b>Total</b>	<b>423</b>	<b>2,597</b>	<b>35,025</b>	<b>38,046</b>

## Uplift factors

N/A

## 6. CARBON OFFSETS

### Offsets retirement approach

#### Offset purchasing strategy: In arrears

1. Total offsets previously forward purchased and banked for this report	7,735
2. Total emissions liability to offset for this report (tCO <sub>2</sub> -e)	38,046
3. Net offset balance for this reporting period	30,311
4. Total offsets purchased and retired for this report	39,436
5. Total eligible offsets banked to use toward next year's report	1,389

### Co-benefits

BOQ Group purchases carbon offsets from accredited projects that are carefully aligned with our values.

- Wunambal Gaambera Aboriginal Corporation's (**WGAC**) Right Way Fire Program in the Kimberley region has been key to implementing WGAC's award-winning 10 Year Healthy Country Plan, which aims to mitigate hot wildfires in the Wunambal Gaambera Country every year, harming wildlife, their habitats and threatening property. Purchasing offsets from this program reduces greenhouse gas emissions; supports economic diversification, protects Wunambal Gaambera's intact populations of plants, birds, animals, reptiles, fish, insects and their habitats and enables Traditional Owners to build their families' futures and sustainable livelihoods on healthy country.
- Located in Murweh Shire, Queensland, the Kenmore Regeneration project establishes permanent native forests through assisted regeneration. The project reduces emissions while improving marginal land, providing secondary income to landholders, and bringing back habitat needed for native species
- Emission reduction activities supported in India harness wind and solar electricity generation to displace fossil power generation leading to sustainable economic and environmental development.

## Eligible offsets retirement summary

Australian sourced offsets are used to acquit against direct fuel and electricity emissions (Scope 1 +2 and Scope 3 associated with those activities).

Offsets retired 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 <sub>2</sub> -e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Percentage of total (%)
Wunambal Gaambera Unguu Fire Project	ACCU	ANREU	14/05/21	3,799,914,005 - 3,799,919,084	2019-20	5,080	4,769	0	311	0.8%
Ghani Solar Renewable Power Project by Greenko Group	VCU	VERRA	04/12/20	<a href="#">7263-382739121-382776231-VCU-034-APX-IN-1-1792-31032017-31122017-0</a>	2017	37,111	29,687	0	7,424	19.5%
Kenmore Regeneration Project	ACCU	ANREU	17/10/22	8,327,326,921 - 8,327,329,620	2020-21	2,700	0	0	2,700	7.1%
Enercon Wind Farms in Karnataka Bundled Project – 33 MW	CER	ANREU	17/10/22	272,181,920 - 272,207,189, 272,180,809 - 272,181,919, 238,881,042 - 238,883,660	CP2	29,000	0	1,389	27,611	72.6%
<b>Total offsets retired this report and used in this report</b>									<b>38,046</b>	
<b>Total offsets retired this report and banked for future reports</b>								<b>1,389</b>		

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Australian Carbon Credit Units (ACCU)	3,011	7.9%
Certified Emissions Reductions (CERs)	27,611	72.6%
Verified Carbon Units (VCUs)	7,424	19.5%

## 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.

1. Large-scale Generation certificates (LGCs)*	1200
2. Other RECs	-

\* 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
Willows Shopping Centre - Solar - Qld	LGC	REC Registry	16-May-22	SRPVQLR7	1-73, 310-418, 195-309, 117-194	2022	375	Solar	QLD, Australia
Bay Plaza Solar PV Qld	LGC	REC Registry	16-May-22	SRPVQLK7	65-96	2022	32	Solar	QLD, Australia
B&R Enclosures Solar PV QLD	LGC	REC Registry	16-May-22	SRPVQLH2	109-186, 51-108, 1-50	2022	186	Solar	QLD, Australia
CRSL Caboolture 0.132MW - Solar - QLD	LGC	REC Registry	16-May-22	SRPVQLF6	34-49, 19-33, 1-18	2022	49	Solar	QLD, Australia
DHP Turallin - Solar w SGU - QLD	LGC	REC Registry	16-May-22	SRPVQLE9	24-34, 13-23, 1-12	2022	34	Solar	QLD, Australia
Friendly Society Private Hospital Bundaberg - Solar - QLD	LGC	REC Registry	16-May-22	SRPVQLA2	1-69	2022	69	Solar	QLD, Australia
Caboolture Square Shopping Centre Solar Qld	LGC	REC Registry	16-May-22	SRPVQL82	125-181, 69-124, 1-68	2022	181	Solar	QLD, Australia
DHP 1MW - Solar - QLD	LGC	REC Registry	16-May-22	SRPVQL50	167-249, 90-166, 1-89	2022	249	Solar	QLD, Australia
St Ursula's College Yeppoon - Solar - QLD	LGC	REC Registry	16-May-22	SRPVQL37	13-25, 1-12	2022	25	Solar	QLD, Australia
<b>Total LGCs surrendered this report and used in this report</b>							<b>1,200</b>		



## APPENDIX A: ADDITIONAL INFORMATION

### Full list of Australian Business Numbers

Company Name	ABN/NZ Business number
Bank of Queensland Limited	ABN: 32 009 656 740
BOQ Asset Finance & Leasing Pty Ltd	ABN: 79 074 206 634
BOQ Credit Pty Limited	ABN: 92 080 151 266
BOQF Cashflow Finance Pty Ltd	ABN: 68 062 762 921
BOQ Equipment Finance Limited	ABN: 78 008 492 582
BOQ Finance (Aust) Limited	ABN: 56 065 745 735
BOQ Funding Pty Limited	ABN: 35 079 936 495
BOQ Home Pty Ltd	ABN: 72 051 900 380
BOQ Specialist (Aust) Proprietary Limited	ABN: 55 071 292 594
BOQ Specialist Pty Ltd	ABN: 94 110 704 464
BOQ Share Plans Nominee Pty Ltd	ABN: 87 102 803 261
B.Q.L. Management Pty. Ltd.	ABN: 87 081 052 342
Home Credit Management Pty Ltd	ABN: 84 009 108 123
Home Financial Planning Pty Ltd	ABN: 92 009 055 136
Members Equity Proprietary Limited	ABN: 56 070 887 679
Pioneer Permanent Pty Ltd	ABN: 36 087 652 042
StateWest Financial Planning Pty Ltd	ABN: 32 009 137 508
Virgin Money (Australia) Pty Limited	ABN: 75 103 478 897
Virgin Money Financial Services Pty Ltd	ABN: 51 113 285 395
Virgin Money Home Loans Pty Limited	ABN: 81 117 183 623
Alliance Premium Funding Limited	NZ Company Number: 5705689
BOQ Finance (NZ) Limited	NZ Company Number: 708549

### Offset Retirement in 2022

For details on surplus offsets banked from 2021 refer to the 2021 PDS.

**Australian National Registry of Emissions Units**

ANREU Home | Account Holders | Accounts | Unit Position Summary | Projects | Transaction Log | CER Notifications | Public Reports | My Profile

Logged in as: Alexander Lewis / Industry User

### Transaction Details

Transaction details appear below.

Transaction Successfully Approved

Transaction ID: AU24344  
 Current Status: Completed (4)  
 Status Date: 17/10/2022 16:12:31 (AEDT)  
 17/10/2022 05:12:31 (GMT)  
 Transaction Type: Cancellation (4)  
 Transaction Initiator: Lewis, Alexander John  
 Transaction Approver: Lewis, Alexander John  
 Comment: Retired on behalf of Bank of Queensland Limited for its organisational Climate Active carbon neutral certification for FY22

**Transferring Account**

Account Number: AU-3255  
 Account Name: Tasman Environmental Markets Australia Pty Ltd  
 Account Holder: Tasman Environmental Markets Australia Pty Ltd

**Acquiring Account**

Account Number: AU-1658  
 Account Name: Australia Voluntary Cancellation Account  
 Account Holder: Commonwealth of Australia

**Transaction Blocks**

Party	Issue	Transaction Type	Original CP	Current CP	ERF_Project_ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Entry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACU Cancellation			ERF126432					2020-21		8,327,326,921 - 8,327,329,620	2,700

**Australian National Registry of Emissions Units**

ANREU Home | Account Holders | Accounts | Unit Position Summary | Projects | Transaction Log | CER Notifications | Public Reports | My Profile

Logged in as: Alexander Lewis / Industry User

### Transaction Details

Transaction details appear below.

Transaction Successfully Approved

Transaction ID: AU24343  
 Current Status: Sending (91)  
 Status Date: 17/10/2022 16:06:13 (AEDT)  
 17/10/2022 05:06:13 (GMT)  
 Transaction Type: Cancellation (4)  
 Transaction Initiator: Lewis, Alexander John  
 Transaction Approver: Lewis, Alexander John  
 Comment: Retired on behalf of Bank of Queensland Limited for its organisational Climate Active carbon neutral certification for FY22

**Transferring Account**

Account Number: AU-3255  
 Account Name: Tasman Environmental Markets Australia Pty Ltd  
 Account Holder: Tasman Environmental Markets Australia Pty Ltd

**Acquiring Account**

Account Number: AU-2764  
 Account Name: Voluntary Cancellation - CP2  
 Account Holder: Commonwealth of Australia

**Transaction Blocks**

Party	Issue	Transaction Type	Original CP	Current CP	ERF_Project_ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Entry Date	Serial Range	Quantity
IN	CER	Kyoto Voluntary Cancellation	2	2					IN-1299			272,181,920 - 272,207,189	25,270
IN	CER	Kyoto Voluntary Cancellation	2	2					IN-1299			272,180,809 - 272,181,919	1,111
IN	CER	Kyoto Voluntary Cancellation	2	2					IN-1299			238,881,042 - 238,883,660	2,619

## 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 <sub>2</sub> -e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
<b>Total non-grid electricity</b>	<b>0</b>	<b>0</b>	<b>0%</b>
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	1,200,000	0	19%
GreenPower	963,865	0	15%
Jurisdictional renewables (LGCs retired)	15,849	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	3,619	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	1,155,215	0	19%
Residual electricity	2,895,093	2,880,513	0%
<b>Total grid electricity</b>	<b>6,233,642</b>	<b>2,880,513</b>	<b>54%</b>
<b>Total electricity consumed (grid + non grid)</b>	<b>6,233,642</b>	<b>2,880,513</b>	<b>54%</b>
Electricity renewables	3,338,549	0	
Residual electricity	2,895,093	2,880,513	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emissions (kgCO <sub>2</sub> -e)		2,880,513	
<b>Total renewables (grid and non-grid)</b>	<b>53.56%</b>		
<b>Mandatory</b>	<b>18.84%</b>		
<b>Voluntary</b>	<b>34.71%</b>		
<b>Behind the meter</b>	<b>0.00%</b>		
<b>Residual electricity emissions footprint (tCO<sub>2</sub>-e)</b>	<b>2,881</b>		
<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>	15		

## Location-based approach summary

Location-based approach	Activity data (kWh)	Scope 2 emissions (kgCO <sub>2</sub> e)	Scope 3 emissions (kgCO <sub>2</sub> e)
ACT	19,468	15,185	1,363
NSW	1,147,601	895,129	80,332
SA	26,914	8,074	1,884
VIC	1,172,196	1,066,699	117,220
QLD	3,272,755	2,618,204	392,731
NT	29,791	16,087	1,192
WA	523,131	350,498	5,231
TAS	41,786	5,850	836
<b>Grid electricity (scope 2 and 3)</b>	<b>6,233,642</b>	<b>4,975,726</b>	<b>600,788</b>
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
<b>Non-grid electricity (Behind the meter)</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total electricity consumed</b>	<b>6,233,642</b>	<b>4,975,726</b>	<b>600,788</b>

<b>Emissions footprint (tCO<sub>2</sub>e)</b>	<b>5,577</b>
Scope 2 emissions (tCO <sub>2</sub> e)	4976
Scope 3 emissions (tCO <sub>2</sub> e)	601

Carbon neutral electricity offset by Climate Active product	Activity data (kWh)	Emissions (kgCO <sub>2</sub> e)
N/A	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

## 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. These emissions are accounted for through an uplift factor. 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.

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
Release of refrigerants used for HVAC systems.	Yes	No	No	No
Electricity for the sub-leasing of minor transaction sites within other organisations	Yes	No	No	No
Stationary fuels e.g. gas heating and generators	Yes	No	No	No

## 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.

The following greenhouse emissions sources have been excluded from the organisation boundary as they relate to the use of a product or service and satisfy the exclusion condition using the relevance test:

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.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Downstream emissions associated with BOQ's products and services <ul style="list-style-type: none"> <li>• Transportation and distribution of our products and services e.g. banking cards, banking statements etc.</li> <li>• Customer use and disposal of our products and services e.g. bank cards and bank statements.</li> </ul>	No	Yes –but limited	No	No	No	No
Upstream emissions associated with BOQ's products and services <ul style="list-style-type: none"> <li>• Embodied emissions within our products and services. This includes external consultants, and IT spend (software and hardware) that is directly attributable to BOQ's products and services e.g. customer facing apps, home loan calculators, payment services.</li> <li>• Commission paid to third parties for contributing to the sale of BOQ's products and services (e.g. brokers, comparison websites, credit check agencies, and valuers).</li> <li>• Customer rewards points programs.</li> <li>• Embodied emissions in ATMs which are purely for the purpose of serving BOQ's customers. Electricity for these have been conservatively included where ATMs exist within facilities already captured.</li> <li>• Advertising and media used to promote the sale of products and services.</li> </ul>	No	Yes – but limited	No	No	No	No
Emissions associated with BOQ's lending portfolio	Yes	No	No	No	No	No



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