



PUBLIC DISCLOSURE STATEMENT

NIB HOLDINGS LIMITED

ORGANISATION CERTIFICATION

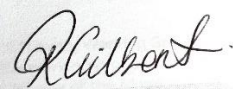
FY2022–23

Australian Government
Climate Active
Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	nib holdings limited
REPORTING PERIOD	Financial year 1 July 2022 – 30 June 2023 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>Renea Gilbert Group Head of Sustainability 22/11/2023</p>



Australian Government
**Department of Climate Change, Energy,
the Environment and Water**

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Version March 2023.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	11,930 tCO ₂ -e
CARBON OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	Total renewables 42.85% under the market-based method (Australian operations only)
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	17 June 2022 Pangolin Associates Next technical assessment due: FY2023-24 report

Contents

1. Certification summary	3
2. Carbon neutral information	4
3. Emissions boundary	6
4. Emissions reductions	8
5. Emissions summary	10
6. Carbon offsets	12
7. Renewable Energy Certificate (REC) Summary	14
Appendix A: Additional Information	15
Appendix B: Electricity summary	19
Appendix C: Inside emissions boundary	22
Appendix D: Outside emissions boundary	23

2. CARBON NEUTRAL INFORMATION

Description of certification

This inventory has been prepared for the financial year from 1 July 2022 to 30 June 2023 and covers the Australian business operations of NIB Holdings Limited ("nib Group") (ABN 51 125 633 856), which includes all operations in Australia, New Zealand, the UK, Ireland, and the USA.

This certification does not cover nib's portfolio of financial investments.

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007.

The methods used for collating data, performing calculations and presenting the carbon account are in accordance with the following standards:

- Climate Active Standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and synthetic gases - hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). These have been expressed as carbon dioxide equivalents (CO₂-e) using relative global warming potentials (GWPs).

Organisation description

nib Group is an international health partner, empowering our members to make better decisions and improve health outcomes through greater accessibility to affordable health services and information.

We provide health and medical insurance to over 1.6 million Australian and New Zealand residents. We also provide health insurance to more than 200,000 international students and workers in Australia.

In addition, we are one of Australia's largest travel insurers and a global distributor of travel insurance through our business, nib Travel, providing financial protection and assurance to travellers wherever they are in the world. nib currently supports around 27,000 National Disability Insurance Scheme (NDIS) participants through its NDIS business, nib Thrive, with a vision to help people living with disability to overcome their challenges, achieve their goals and improve their quality of life.

Our subsidiaries and brands as of 30 June 2023 are as follows: nib health funds, GU Health, IMAN Australian Health Plans, nib New Zealand, nib Travel, World Nomads, Travel Insurance Direct and nib

foundation. We also expanded into the NDIS plan management space, acquiring four businesses during the year. These were Maple Plan, Peak Plan, Connect Plan and all disability. Emissions for these affiliates are included in our carbon inventory.



nib employs more than 1,800 people across five countries. Our head office is in Newcastle, New South Wales, however our distributed working model means our people work in various locations across Australia, New Zealand, the United Kingdom, Ireland and United States of America.

We follow the GHG Protocol and its principles of relevance, completeness, accuracy, consistency, and transparency when deciding on the Scope 3 emissions factors for inclusion in our emissions reporting. In line with the principles of the GHG Protocol, we have increased the emissions categories we include in reporting for a more accurate reflection of our emissions.

The following subsidiaries are also included within this certification:

Legal entity name	ABN
Maple Plan Management	69 624 874 219
Peak Plan Management	16 621 969 337
Connect Plan Management	73 624 994 565
All disability	69 624 874 219
World Nomads	92 090 414 350
IMAN Australian Health Plans Pty Limited	34 144 907 746
nib International Student Services Pty Ltd	92 622 211 750
nib Travel Pty Limited	48 132 902 713
nib Travel Insurance Distribution Pty Limited	40 129 262 175
World Nomads	92 090 414 350
nib nz limited	(New Zealand)
nib nz insurance limited	(New Zealand)
OrbitProtect	(New Zealand)

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 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

Quantified

Accommodation and facilities
Cleaning and Chemicals
Climate Active Carbon
Neutral Products and
Services
Electricity
ICT services and equipment
Office equipment & supplies
Postage, courier and freight
Products
Professional Services
Stationary Energy (gaseous
fuels)
Transport (Air)
Transport (Land and Sea)
Waste
Water
Working from home
Employees

Non-quantified

Refrigerants
Food

Outside emission boundary

Excluded

Financial Investments¹

¹ Financial investments have been excluded from this assessment due to the complexity of quantification and the nature of this organisation certification.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

nib is committed to supporting the transition to a net zero future. Our ambition to reach net zero emissions by 2040 is supported by our emission reduction roadmap which outlines the steps we will take to reduce emissions in our Group operations and influence emissions reduction in our Group value chain.

In line with our goal to become net zero by 2040, we have developed science-based targets that align with the Paris Agreement to keep climate change well below 2°C and pursue efforts of 1.5°C.

For our scope 1 and 2 emissions our near-term target is a 50% absolute emissions reduction by 2030 from a FY21 baseline and Net Zero by 2040. For scope 3 our near-term target is a 25% absolute emission reduction by 2030 from a FY21 base year and Net Zero by 2040.

For investments, our near-term target is 25% of our in-scope portfolio having their own validated science-based targets within five years (2027) and 100% of our in-scope investment portfolio have set targets by 2040.

In late 2023, we proactively paused the validation of our SBTs through the Science Based Targets Initiative (SBTi) in recognition of the proposed changes to SBTi's guidance for financial institutions.

Our intent is to align our SBTs under the latest and most comprehensive framework for validation. As such, we eagerly anticipate the release of the V.2 Financial Institution Guidance by SBTi expected later this year.

We review our pathway annually, allowing us to adapt to both business changes and external drivers.

Year	Actions
FY23	<ul style="list-style-type: none">Investigate methods for obtaining actual emissions data from strategic suppliers representing 62% of total emission sources.Conduct waste audit.Engage investment managers to explore strategies of portfolio coverage target influence.
FY24	<ul style="list-style-type: none">Bring acquired offices environmental practices in line with Group.Investigate methods for obtaining actual emissions data from strategic suppliers (ongoing).Inclusion of emissions collection as RFP criteria for suppliers who represent over 5% of total emissions.
FY25	<ul style="list-style-type: none">Develop waste management plan.
FY26	<ul style="list-style-type: none">Develop Green Leasing policy.

Our foundations

- FY18: Participated in the Carbon Disclosure Project (CDP), the gold standard for international corporate environmental reporting, for the first time. nib now participates annually.
- FY19: Inaugural climate change scenario analysis completed in line with the Task Force on Climate-Related Financial Disclosures framework to identify nib's climate risks and opportunities.
- FY20: Began encouraging our members and shareholders to play their part through take-up of e-communications through promotional offers.
- February 2020: Divested from companies whose primary business is in carbon intensive fossil fuels (thermal coal and tar sands).
- FY21: Committed to net zero by 2040.
- FY21: Retired the nib Newcastle office car.
- FY21: Launched digital member cards for our members which will mean less production of plastic cards.
- FY21: Implemented a computer hardware recycling program with RenewIT which has saved tonnes of e-waste going to landfill. Eliminated auto print reports to stop printing paper going straight to waste, automated computer sleep modes across all sites to best practice times and added reminders to our email signatures to remind people to rethink their need to print emails.
- November 2020: Launched our Responsible Investment Policy to ensure our assets are managed in alignment with our purpose and sustainability principles.
- May 2022: Updated our Travel Policy to encourage employees to travel more responsibly.
- FY22: In line with our net zero ambition, we established near-term and long-term science-based targets for our business and value chain using the Science-Based Targets initiative criteria and developed an emissions reduction roadmap in collaboration with key internal and external stakeholders.
- August 2022: Became a Climate Active carbon neutral certified business.
- September 2022: Published our inaugural Task Force on Climate-Related Disclosures Report to enhance transparency of governance and management of our climate-related risks and opportunities.

Emissions reduction actions

- In line with our net zero ambition, we established Group-wide near-term and long-term science-based targets for our business and value chain using the Science-Based Targets initiative criteria and developed an emissions reduction roadmap in collaboration with key internal and external stakeholders.
- Updated our Travel Policy to encourage employees to travel more responsibly.
- Decommissioned Fleet vehicles in Australia and NZ.
- Introduced digital member cards.

5. EMISSIONS SUMMARY

Emissions over time

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year/Year 1:	2020-21	6,157.6	6,157.6
Year 2:	2021-22	8,462.7*	8462.7
Year 3:	2022-23	11,929.95	11,929.95

* The total emissions for FY2022 have been restated from 8,275.0 t CO₂-e to 8,462.7 t CO₂-e due to the recalculation of professional services and ICT services and equipment expenses. Additional offsets have been retired for FY2022 and disclosed in this report.

Significant changes in emissions

Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
NZ operation emissions	866.2	1,317.5	Expansion of business and increase in business travel to post COVID levels.
Advertising services	4,116.2	5,431.0	Increased spend on Advertising and Marketing.

Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Service used
Pangolin Associates	Consulting services

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 (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	69.79	69.79
Cleaning and Chemicals	0.00	0.00	47.39	47.39
Climate Active Carbon Neutral Products and Services	0.00	0.00	0.00	0.00
Electricity	0.00	338.80	429.83	768.63
Food	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	1,520.87	1,520.87
International Operations	0.00	0.00	1,475.96	1,475.96
Office equipment & supplies	0.00	0.00	551.81	551.81
Postage, courier and freight	0.00	0.00	364.47	364.47
Products	0.00	0.00	0.17	0.17
Professional Services	0.00	0.00	5,688.46	5,688.46
Refrigerants	0.00	0.00	0.00	0.00
Stationary Energy (gaseous fuels)	24.86	0.00	6.31	31.17
Transport (Air)	0.00	0.00	493.68	493.68
Transport (Land and Sea)	0.33	0.00	371.73	372.06
Waste	0.00	0.00	95.83	95.83
Water	0.00	0.00	11.45	11.45
Working from home	0.00	0.00	438.19	438.19
Total emissions	25.20	338.80	11,565.95	11,929.95

Uplift factors

N/A

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emissions to offset are 11,930 tCO₂-e. The total number of eligible offsets used in this report is 12,118 as an additional 188 t CO₂-e has been retired to offset emissions associated with FY2022 emissions. Of the total eligible offsets used, 0 were previously banked and 12,200 were newly purchased and retired. 82 are remaining and have been banked for future use.

An additional 188 t CO₂-e has been retired to offset emissions associated with the FY2022 reporting period. The total emissions for FY2022 have been restated from 8,275.0 t CO₂-e to 8,462.7 t CO₂-e due to the recalculation of professional services and ICT services and equipment expenses. These offsets are reflected in Appendix A.

Co-benefits

We proudly continued our partnership with the Aboriginal Carbon Foundation (AbCF), contributing to carbon farming projects that use the savanna burning method, supporting Traditional Owners to reduce emissions by decreasing the amount of land that is burnt from dangerous wildfires. Beyond their environmental impact, the projects also enable connection to Country; improves land access for Traditional Custodians, education and employment opportunities, and facilitates traditional knowledge sharing.

Project South Australian Conservation Alliance Site #2 is a partnership between Green Collar, Nature Foundation and Gawler Ranges Aboriginal Corporation (Native Title holder). Carbon credit proceeds will enable access to Country for Gawler Ranges Peoples, including the 'Kids on Country' program run by Nature Foundation.

Eligible offsets retirement summary

Offsets retired for Climate Active Certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity retired (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 (%)
Wulbujubur Cultural Fire Project	ACCU	ANREU	21/04/2023	8,357,013,186 – 8,357,016,185	2022-2023	-	3,000	0	0	3,000	25%
Karlantijpa North Savanna Burning Project	ACCU	ANREU	27/10/2023	8,333,304,369-8,333,304,368	2021-2022	-	2,000	0	0	2,000	17%
Darling River Eco Corridor 25	ACCU	ANREU	13/11/2023	8.998216,584 – 8,998,218,147	2023-2024	-	1,564	0	82	1,482	12%
South Australian Conservation Alliance – Site #2	ACCU	ANREU	13/11/2023	8,534,230,338 – 8,534,235,784	2023-2024	-	5,448	0	0	5,448	46%
Total eligible offsets retired and used for this report										11,930	
Total eligible offsets retired this report and banked for use in future reports									82		

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCU)	11,930	100%

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

N/A


APPENDIX A: ADDITIONAL INFORMATION

Additional offsets retired for FY2021-22 recalculated emissions

Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (tCO ₂ -e)	Purpose of retirement
South Australian Conservation Alliance – Site #2	ACCU	ANREU	13/11/2023	8,534,235,785 – 8,534,235,973	2023-24	188	An additional 188 t CO ₂ -e have been retired to offset emissions associated with the FY2022 reporting period. This is due to the total emissions for FY2022 being restated from 8,275.0 t CO ₂ -e to 8,462.7 t CO ₂ -e due to the recalculation of professional services and ICT services and equipment expenses.

ACCU Retirement – Wulbujubur Cultural Fire Project

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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: Rowan Foley / Industry User

Transaction Details

Transaction details appear below.

Transaction Successfully Approved

Transaction ID	AU27021
Current Status	Completed (4)
Status Date	21/04/2023 09:12:36 (AEST) 20/04/2023 23:12:36 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Foley, Rowan Paul Bulmer
Transaction Approver	Foley, Rowan Paul Bulmer
Comment	Voluntary retirement on behalf of NIB Holdings Limited for FY2023 Climate Active Certification

Transferring Account		Acquiring Account	
Account Number	AU-2798	Account Number	AU-1068
Account Name	Aboriginal Carbon Fund Limited	Account Name	Australia Voluntary Cancellation Account
Account Holder	Aboriginal Carbon Fund Limited	Account Holder	Commonwealth of Australia

Entry	Exit	Transaction Type	Original CP	Current CP	EE Project ID	NGER Facility ID	NGER Facility Name	Safeguard #	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			EE165483					2022-23		8,357,013,186 - 8,357,016,185	3,000



ABORIGINAL CARBON FOUNDATION

COMMUNITY CREDITS CERTIFICATE

This is to certify that

NIB Health

AbCF have retired 3,000 Aboriginal generated Australian Carbon Credit Units with environmental, social and cultural core benefits from the

Wulbujubur Cultural Fire project

By purchasing Community Credits NIB Health have invested in a carbon farming project that supports rangers and Traditional Owners manage country; taken action on climate change; and strengthened the Australian economy.

Thank You









ACCU Retirement – Karlantijpa North Savanna Burning Project

Australian National Registry of Emissions Units

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Logged in as: Rowan Foley / Industry User

Transaction Details

Transaction details appear below.

Transaction Successfully Approved

Transaction ID: AU30394
 Current Status: Completed (4)
 Status Date: 27/10/2023 14:33:47 (AEDT)
 27/10/2023 03:33:47 (GMT)
 Transaction Type: Cancellation (4)
 Transaction Initiator: Foley, Rowan Paul Bulmer
 Transaction Approver: Foley, Rowan Paul Bulmer
 Comment: Retired on behalf of Nib Health Fund for FY23 emissions.

Transferring Account				Acquiring Account			
Account Number	AU-2798	Account Name	Aboriginal Carbon Fund Limited	Account Number	AU-1068	Account Name	Australia Voluntary Cancellation Account
Account Holder	Aboriginal Carbon Fund Limited	Account Holder	Aboriginal Carbon Fund Limited	Account Holder	Commonwealth of Australia		

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERE Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ERF104800					2021-22		8,333,302,369 - 8,333,304,368	2,000

ABORIGINAL CARBON FOUNDATION

COMMUNITY CREDITS CERTIFICATE

This is to certify that

Nib Health Fund

has purchased 2,000 Aboriginal generated Australian Carbon Credit Units with environmental, social and cultural co-benefits from the

Karlantijpa North Savanna Burning project

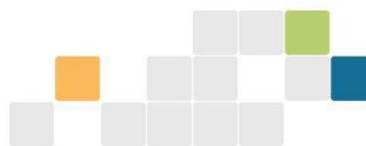
By purchasing Community Credits Nib Health Fund has invested in a carbon farming project that supports rangers and Traditional Owners manage country, taken action on climate change; and strengthened the Australian economy.

Thank You

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Australian Government
Clean Energy Regulator



14 November 2023

VC202324-00348

To whom it may concern,

Voluntary cancellation of units in ANREU

This letter is confirmation of the voluntary cancellation of units in the Australian National Registry of Emissions Units (ANREU) by ANREU account holder, CANOPY NATURE BASED SOLUTIONS PTY LTD (account number AU-2854).

The details of the cancellation are as follows:

Date of transaction	13 November 2023	
Transaction ID	AU30674	
Type of units	KACCU	
Total Number of units	7,200	
Block 1	Serial number range	8,534,230,338 - 8,534,235,973 (5,636 KACCU)
	ERF Project	South Australian Conservation Alliance - Site #2 - ERF139932
	Vintage	2023-24
Block 2	Serial number range	8,998,216,584 - 8,998,218,147 (1,564 KACCU)
	ERF Project	Darling River Eco Corridor 25 - ERF115281
	Vintage	2023-24
Transaction comment	Carbon credits retired for nib holdings limited to offset emissions associated with operations in the period July 2022 to June 2023 and a restatement from the July 2021 to June 2022 reporting year, to obtain Climate Active carbon neutral certification.	

Details of all voluntary cancellations in the ANREU are published on the Clean Energy Regulator's website, <http://www.cleanenergyregulator.gov.au/OSR/ANREU/Data-and-information>.

If you require additional information about the above transaction, please email CER-RegistryContact@cer.gov.au

Yours sincerely,

David O'Toole
ANREU and International
NGER and Safeguard Branch
Scheme Operations Division
Clean Energy Regulator
registry-contact@cer.gov.au www.cleanenergyregulator.gov.au



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APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

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.

For this certification, electricity emissions have been set by using the market-based approach.

Please note, that the location and market-based summary tables shown below only display information about electricity consumption and emissions in Australia only. International electricity emissions have been calculated as part of the International Operations emission shown in the emission summary table on page 11.

Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO 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)	0	0	0%
GreenPower	420,871	0	26%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	283,788	0	17%
Residual Electricity	939,733	897,445	0%
Total renewable electricity (grid + non grid)	704,659	0	43%
Total grid electricity	1,644,392	897,445	43%
Total electricity (grid + non grid)	1,644,392	897,445	43%
Percentage of residual electricity consumption under operational control	50%		
Residual electricity consumption under operational control	469,041	447,934	
Scope 2	414,218	395,578	
Scope 3 (includes T&D emissions from consumption under operational control)	54,823	52,356	
Residual electricity consumption not under operational control	470,692	449,511	
Scope 3	470,692	449,511	

Total renewables (grid and non-grid)	42.85%
Mandatory	17.26%
Voluntary	25.59%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	395.58
Residual scope 3 emissions (t CO₂-e)	501.87
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	338.80
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	429.83
Total emissions liability (t CO₂-e)	768.63
<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) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	50%	(kWh)	Scope 2 Emissions (kg CO ₂ -e)	Scope 3 Emissions (kg CO ₂ -e)	(kWh)	Scope 3 Emissions (kg CO ₂ -e)
NSW	1,277,816	637,785	465,583	38,267	640,031	505,624
VIC	321,958	160,696	136,592	11,249	161,262	148,361
QLD	44,619	22,270	16,257	3,341	22,349	19,667
Grid electricity (scope 2 and 3)	1,644,392	820,751	618,432	52,856	823,641	673,652
NSW	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	1,644,392					

Residual scope 2 emissions (t CO ₂ -e)	618.43
Residual scope 3 emissions (t CO ₂ -e)	726.51
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	568.95
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	668.70
Total emissions liability	1,237.65

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO ₂ -e)
180 Flinders St, Melbourne, 3000 VIC	5,653	0
18, 1 Farrer Place, Sydney, 2000 NSW	129,227	0
<i>Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market-based summary table.</i>		

Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
<i>Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market-based summary table.</i>		

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources 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.

Relevant non-quantified emission sources	Justification reason
Refrigerants	Immaterial
Food	Immaterial

Data management plan for non-quantified sources

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

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation'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.

Financial investments have been excluded from this assessment due to the complexity of quantification and the nature of this organisation certification. However, nib is working toward quantifying and reducing emissions associated with their investments. nib's near-term target is 25% of our in-scope portfolio having their own validated science-based targets within five years (2027) and 100% of our in-scope investment portfolio have set targets by 2040.



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