




# **PUBLIC DISCLOSURE STATEMENT**

**CHINA CONSTRUCTION BANK  
CORPORATION**

**ORGANISATION CERTIFICATION  
CY2022**

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



NAME OF CERTIFIED ENTITY	China Construction Bank Corporation
REPORTING PERIOD	Calendar year 1 January 2022 – 31 December 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></p> <p>Name of signatory YANGTONG JIN Position of signatory GENERAL MANAGER Date 26 FEB 2024</p>



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

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Version August 2023.



# 1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,090 tCO <sub>2</sub> -e
OFFSETS USED	100% VCU's
RENEWABLE ELECTRICITY	20.80%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	07/05/2021 Pangolin Associates Next technical assessment due: CY 2023

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## 2. CARBON NEUTRAL INFORMATION

### Description of certification

This certification is for the Australian business operations of China Construction Bank Corporation (CCB), ABN 24 125 167 553. CY2022 marks the third year that CCB have completed a Climate Active organisation submission. No overseas offices have been included in this certification as this certification is for CCB Australia only. Emissions associated with financial products and investments are excluded from the certification boundary.

### Organisation description

China Construction Bank Corporation (CCB), headquartered in Beijing, is a large-scale, leading commercial bank in China. Its predecessor, People's Construction Bank of China was established in October 1954. It was listed on the Hong Kong Stock Exchange in October 2005 (stock code: 939) and the Shanghai Stock Exchange in September 2007 (stock code: 601939). At the end of 2019, it had a market cap of approximately US\$217,686 million, ranking fifth among all listed banks in the world. It ranks second among global banks in terms of Tier 1 capital.

The Bank upholds its "customer-centric, market-oriented" business philosophy and is committed to building a world-class banking group with top value creation capability, accomplishing the combined goals of short-term and long-term benefits, and those of business operation and social responsibility, and ultimately realizing maximum value for customers, shareholders, employees and society.

CCB Australia (ABN 24 125 167 553) was established in 2010 and has offices in Sydney, Melbourne, Brisbane and Perth. CCB Australia provides wholesale banking businesses to the Australian and Chinese clients, including Corporate & Institutional Banking, Private Banking and Trade Finance, etc. We aim to provide high quality financial service and comprehensive financial solutions to our clients. CCB also facilitates the trade, investment and financial cooperation between Australia and China.

For this assessment, an operational control approach was applied to 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 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  
Food  
ICT services and equipment  
Office equipment & supplies  
Postage, courier and freight  
Professional Services  
Refrigerants  
Stationary Energy (gaseous  
fuels)  
Stationary Energy (liquid fuels)  
Transport (Air)  
Transport (Land and Sea)  
Waste  
Water  
Working from home

### Non-quantified

N/A

## Outside emission boundary

### Excluded

Emissions associated with  
financial products and  
investments

## 4. EMISSIONS REDUCTIONS

### Emissions reduction strategy

CCB aims to reduce total emissions by 30% by 2030, from its 2020 base year. CCB Australia will continue to undertake the following measures to reduce its carbon footprint, focussing on the largest emission sources:

#### Electricity:

In order to reduce our electricity consumption in the future, we will continue to conduct energy audits for each site, improve energy efficiency in our premises and operations, and reduce resource consumption and waste. We will also transition to 100% renewable energy to reduce the remaining emissions. We are committed to be powered by 100% renewable electricity by end of the 2025 calendar year.

#### Advertising:

In order to reduce emissions from advertising, CCB Australia is considering using sustainable equipment, properly targeting the ads and using Wi-Fi as opposed to mobile networks, and collaborating with green service providers in 2022.

#### Food & Catering:

CCB Australia is undertaking to order plant-based food, and tracking different types of food/beverages separately so emissions can be calculated more precisely. We will encourage our supplies to reduce carbon impacts in our supply chains, and support our staff to adopt positive environmental practises. We will continue to reduce the use of plastic, food waste and energy waste.

#### IT equipment:

CCB Australia is aiming to manage our electricity consumption and reduce the carbon footprint from PC use. Undertaking an energy audit to examine the amount of energy consumed by each type of IT equipment, identifying potential opportunities to save energy, cost and GHG emissions as well as consider to use greener equipment/devices in the future.

## Emissions reduction actions

In 2021, CCB successfully switched the electricity of our Melbourne branch tenancy to 100% GreenPower.

In 2021, CCB moved our Brisbane office to a site with a certified carbon neutral base building.

Across 2022-2023, CCB Australia reduced the percentage of advertising made on paper-based publications. We are moving towards electronic-based platforms to save resources.

Across 2022-2023, CCB Australia stopped using paper cups and plastic bottled waters for hospitality purpose. We also provided coffee mugs to staff to encourage people reducing the use of paper coffee cups.

Across 2022-2023, CCB Australia has sourced copy paper that is either FSC certified or made from recycled materials.



## 5.EMISSIONS SUMMARY

### Emissions over time

		Emissions since base year	
		Total tCO <sub>2</sub> -e (without uplift)	Total tCO <sub>2</sub> -e (with uplift)
Base year/Year 1:	2020	880.0	880.0
Year 2:	2021	817.4	817.4
Year 3	2022	1089.8	1089.8

Total emissions have increased year-on-year due to an increased boundary for the CY2022 reporting period.

### Significant changes in emissions

Emission source name	Previous year emissions (t CO <sub>2</sub> -e)	Current year emissions (t CO <sub>2</sub> -e)	Detailed reason for change
Electricity (market-based method, scope 2)	113.1	262.7	Total Tenancy electricity consumption (kWh) increased YoY.  For most of CY2021, Carbon neutral tenancy electricity was procured. CCB switched electricity providers to non-carbon neutral provider for CY2022.
Transport (land and sea): Petrol / Gasoline post -2004 (GJ)	0.0	192.0	Emissions associated with employee-owned vehicles was not included in previous year's assessments.

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

CCB purchased certified Climate Active Carbon Neutral (CA CN) products or services from the following emission sources and organisations:

- Business Flights: Virgin, Qantas, and Jetstar opt-in services.
- Paper: Reflex.

CCB's Brisbane Office, 123 Eagle Street, is Climate Active Carbon Neutral Base Building. Therefore, emissions associated with base building utilities are CA CN:

- Base Building Electricity
- Base Building Water
- Base Building Waste

Certified brand name	Product/Service/Building/Precinct used
Virgin Australia	Offset business flights
Qantas	Offset business flights
Jetstar	Offset business flights
Opal Paper	Reflex Carbon Neutral Paper
123 Eagle Street, Brisbane	Carbon Neutral Building

## 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 (t CO <sub>2</sub> -e)
Accommodation and facilities	0.0	0.0	6.7	6.7
Cleaning and Chemicals	0.0	0.0	15.6	15.6
Climate Active Carbon Neutral Products and Services	0.0	0.0	0.0	0.0
Electricity	0.0	262.7	34.8	297.5
Food	0.0	0.0	51.3	51.3
ICT services and equipment	0.0	0.0	141.9	141.9
Office equipment & supplies	0.0	0.0	25.3	25.3
Postage, courier and freight	0.0	0.0	5.8	5.8
Professional Services	0.0	0.0	230.3	230.3
Refrigerants	11.6	0.0	0.0	11.6
Stationary Energy (gaseous fuels)	8.9	0.0	1.7	10.6
Stationary Energy (liquid fuels)	0.0	0.0	0.0	0.0
Transport (Air)	0.0	0.0	29.7	29.7
Transport (Land and Sea)	154.6	0.0	92.4	247.0
Waste	0.0	0.0	6.3	6.3
Water	0.0	0.0	1.7	1.7
Working from home	0.0	0.0	8.4	8.4
<b>Total emissions</b>	<b>175.2</b>	<b>262.7</b>	<b>651.9</b>	<b>1089.8</b>

## Uplift factors

N/A

## 6. CARBON OFFSETS

### Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emission to offset is 1,090 t CO<sub>2</sub>-e. The total number of eligible offsets used in this report is 1,090. Of the total eligible offsets used, 0 were previously banked and 1,090 were newly purchased and retired. 0 are remaining and have been banked for future use.

### Co-benefits

#### Liucheng Biomass Power Generation Project:

The project emission sources are: CO<sub>2</sub> emissions by on-site fossil fuels, CO<sub>2</sub> emissions by on-site electricity consumption, CO<sub>2</sub> emissions by mulberry leaf and sugarcane leaf transportation, and CH<sub>4</sub> emissions by mulberry leaf and sugarcane leaf burning. The proposed project will install two 75 t/h biomass residue direct-burning boilers and two 15 MW steam turbines and generators. The total installed capacity is 30 MW, with annual operation hours of 6,000, thus the annual generated electricity is 180,000 MWh and the annual grid-connected electricity is 157,860 MWh. The electricity will be delivered to Guangxi grid, and finally delivered to South China Power Grid (SCPG). The estimated annual GHG emission reductions are 123,324 tCO<sub>2</sub>.

## Eligible offsets retirement summary

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	Stapled quantity	Eligible quantity retired (tCO <sub>2</sub> -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 (%)
Liucheng Biomass Power Generation Project in Guangxi Zhuang Autonomous Region, China	VCUs	Verra	2/11/2023	<a href="#">7497-401900686-401901775-VCU-034-APX-CN-1-1824-01012013-31122013-0</a>	2013	0	1,090	0	0	1,090	100%
<b>Total eligible offsets retired and used for this report</b>										1,090	
<b>Total eligible offsets retired this report and banked for use in future reports</b>										0	
Type of offset units		Eligible quantity (used for this reporting period)					Percentage of total				
Verified Carbon Units (VCUs)		1,090					100%				

## 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

### Renewable Energy Certificate (REC) summary

N/A.

## APPENDIX A: ADDITIONAL INFORMATION

N/A

## 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**



Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO <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)	0	0	0%
GreenPower	20,255	0	4%
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)	76,003	0	16%
Residual Electricity	366,567	350,071	0%
<b>Total renewable electricity (grid + non grid)</b>	<b>96,258</b>	<b>0</b>	<b>21%</b>
<b>Total grid electricity</b>	<b>462,825</b>	<b>350,071</b>	<b>21%</b>
<b>Total electricity (grid + non grid)</b>	<b>462,825</b>	<b>350,071</b>	<b>21%</b>
Percentage of residual electricity consumption under operational control	43%		
<b>Residual electricity consumption under operational control</b>	<b>156,058</b>	<b>149,036</b>	
Scope 2	137,818	131,616	
Scope 3 (includes T&D emissions from consumption under operational control)	18,241	17,420	
<b>Residual electricity consumption not under operational control</b>	<b>210,509</b>	<b>201,036</b>	
Scope 3	210,509	201,036	

<b>Total renewables (grid and non-grid)</b>	<b>20.80%</b>
<b>Mandatory</b>	<b>16.42%</b>
<b>Voluntary</b>	<b>4.38%</b>
<b>Behind the meter</b>	<b>0.00%</b>
<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>131.62</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>218.46</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>111.84</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>185.63</b>
<b>Total emissions liability (t CO<sub>2</sub>-e)</b>	<b>297.47</b>

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

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	59%	(kWh)	Scope 2 Emissions (kgCO <sub>2</sub> -e)	Scope 3 Emissions (kgCO <sub>2</sub> -e)	(kWh)	Scope 3 Emissions (kgCO <sub>2</sub> -e)
ACT	0	0	0	0	0	0
NSW	300,272	178,103	130,016	10,686	122,169	96,513
SA	0	0	0	0	0	0
VIC	36,770	21,810	18,538	1,527	14,960	13,763
QLD	74,146	43,979	32,105	6,597	30,167	26,547
NT	0	0	0	0	0	0
WA	51,637	30,628	15,620	1,225	21,009	11,555
TAS	0	0	0	0	0	0
<b>Grid electricity (scope 2 and 3)</b>	<b>462,825</b>	<b>274,520</b>	<b>196,279</b>	<b>20,035</b>	<b>188,305</b>	<b>148,379</b>
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
<b>Non-grid electricity (behind the meter)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>Total electricity (grid + non grid)</b>	<b>462,825</b>					

<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>196.28</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>168.41</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>172.43</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>143.79</b>
<b>Total emissions liability</b>	<b>316.22</b>

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 <sub>2</sub> -e)
123 Eagle Street, BRISBANE CITY QLD 4000	55,085	0
<p><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></p>		

Climate Active carbon neutral electricity products		
Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO <sub>2</sub> -e)
N/A	0	0
<p><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></p>		

# 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
N/A	

## Data management plan for non-quantified sources

N/A

## 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.

## Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Emissions associated with financial products and investments	Y	N	N	N	N	



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