



# **PUBLIC DISCLOSURE STATEMENT**

**BANK OF QUEENSLAND LIMITED**

**ORGANISATION CERTIFICATION**

**FY2022–23**


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

**BOQ**  
**GROUP**



An Australian Government Initiative



<b>NAME OF CERTIFIED ENTITY</b>	Bank of Queensland Limited
<b>REPORTING PERIOD</b>	1 September 2022 – 31 August 2023 Arrears report
<b>DECLARATION</b>	<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 07/05/2024</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	30,199tCO <sub>2</sub> -e
OFFSETS USED	96% CERs, 4% ACCUs
RENEWABLE ELECTRICITY	84%
CARBON ACCOUNT	Prepared by: Deloitte
TECHNICAL ASSESSMENT	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 16 January 2024 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.

BOQ is one of Australia's leading regional banks, having served customers for 149 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, 147 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.1.4m 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 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.

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 purchased goods and services and capital 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.), employees commuting to work and work from home emissions.
- 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**

On 1 July 2021, BOQ acquired ME Bank who maintained a separate Climate Active certification. The BOQ and ME Bank certifications were integrated in 2022. As the acquisition of ME represented a material change to the size of the organisation, the reporting year comprising the period 1 September 2021 – 31 Aug 2022 (FY22) represents the new BOQ organisational baseline.

## 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

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. This includes electricity for the sub-leasing of minor transaction sites within other organisations. These emissions are 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

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 FY23 we engaged with 19 of our material upstream suppliers on their climate policies and ways to collaborate to reach net zero. Where vendors supplied bespoke emissions factors or estimates representative of the products or services provided to BOQ Group they have been included in the emissions account under the following categories:

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

## **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.
- Continued 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 81% and scope 3 emissions by 41% for a combined reduction in organisation emissions of 45%.

- We are well progressed on our 100% renewable electricity by 2025 commitment and operated on 84 per cent renewable electricity in FY23. We operate our major Brisbane, Sydney and Melbourne support centres on renewable electricity<sup>3</sup>, and entered into GreenPower 100 per cent certified renewable energy contracts for all sites where the Group can choose its energy supplier.

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<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).

<sup>3</sup> Sydney major support centre operates on GreenPower. 1,200 LGC's sourced from solar have been retired equivalent to more than 100% of the electricity consumption at Brisbane and Melbourne support centres where BOQ Group does not have a choice of supplier.

For other locations we will work with landlords or separately contract renewable certificates to 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 19 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

### Emissions over time

On 1 July 2021, BOQ acquired ME Bank who maintained a separate Climate Active certification. The BOQ and ME Bank certifications were integrated in 2022. As the acquisition of ME represented a material change to the size of the organisation, the reporting year comprising the period 1 September 2021 – 31 Aug 2022 (FY22) represents the new BOQ organisational baseline.

		Emissions since base year	
		Total t CO <sub>2</sub> -e (without uplift)	Total tCO <sub>2</sub> -e (with uplift)
2019-2020 <sup>4</sup>		55,089	N/A
2020-2021 <sup>4</sup>		46,908	N/A
Recalculated <sup>5</sup> Base year	2021–22	38,045	N/A
Year 1:	2022–23	30,199 <sup>6</sup>	N/A

\*Separately to our Climate Active certification BOQ Group has re-baselined our FY20 and FY21 emissions to the current Climate Active boundary to track performance to public emission reduction commitments. Our re-baselined FY20 and FY21 footprints, which includes what BOQ's emission would be accounting for the ME Bank acquisition, are 55,089 and 46,908 respectively.

### Significant changes in emissions

The table below represents emissions sources greater than 10% of the total carbon account that have changed by 10% or more year on year.

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
Computer and Technical Services	7,717	9,353,	Due to a reclassification of emission sources within the ICT Services and Equipment emissions category there has been an accounting change which had resulted in an increase in emissions allocated to the Computer and Technical Services source name. This reclassification is part of a broader activity with the parent ICT Services and Equipment category which has decreased overall.

<sup>4</sup> Prior to acquiring ME Bank in FY22 BOQ maintained a Climate Active organisation certification the emissions disclosed here recognise BOQ's initial standalone certification

<sup>5</sup> Following the acquisition of ME Bank BOQ in line with Climate Active requirements undertook a rebase-lining to account for emissions associated with the acquisition going forward. This occurred in FY22.

<sup>6</sup> Large reduction in emissions in FY23 is driven by the continued switch to purchasing renewable energy, and further use of hybrid emission factors when calculating part of the purchase goods & services footprint.

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

No Climate Active carbon neutral products, services, buildings, or precincts have been used in this certification.

## 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	0.00	0.00	194.98	194.98
Electricity	0.00	794.08	105.10	899.18
ICT services and equipment	0.00	0.00	10,137.21	10,137.21
Professional Services	0.00	0.00	6,455.51	6,455.51
Transport (Air)	0.00	0.00	1,082.50	1,082.50
Transport (Land and Sea)	378.37	0.00	680.53	1,058.90
Waste	0.00	0.00	1,353.77	1,353.77
Working from home	0.00	0.00	1,439.83	1,439.83
Bespoke – NZ electricity	0.00	6.334	0.581	6.92
Bespoke – ICT services and equipment	0.00	0.00	4,451.76	4,451.76
Bespoke – Professional Services	0.00	0.00	1,581.08	1,581.08
Bespoke – Telecommunications	0.00	0.00	1,504.45	1,504.45
Bespoke – Business Travel	20.77	0.00	12.08	32.85
<b>Total emissions</b>	<b>399.14</b>	<b>800.41</b>	<b>28999.28</b>	<b>30,198.84</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 30,199 t CO<sub>2</sub>-e. The total number of eligible offsets used in this report is 30,199. Of the total eligible offsets used, 1,389 were previously banked and 62,500 were newly purchased and retired. 33,688 are remaining and have been banked for future use.

BOQ Group utilises Australian ACCU carbon offsets for Scope 1 and Scope 2 emissions, while international CER offsets are used for supply chain Scope 3 emissions.

### Co-benefits

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

- Projects supported in Australia include human-induced regeneration of native forests in Queensland accredited under the Australian Carbon Credit Units (ACCU) Scheme. These projects create revenue for landowners, balancing livestock production with ecological health and support a range of environmental co-benefits including feral animal controls, noxious weed management, erosion control and artesian water management initiatives. We select projects with 100-year permanence obligations minimising the risk of benefits reversal from future man-made or natural events.
- Emission reduction activities supported in India and China harness wind electricity generation. These projects are accredited under the UNFCCC Clean Development Mechanism and create verified Certified Emission Reduction (CER) certificates.

## 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	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 (%)
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	27,611	0	1,389	4.6%
Bindebango Regeneration Project	ACCU	ANREU	09/10/2023	8,998,398,902 – 8,998,401,401	2023-24		2,500	0	1,297	1,203	4.0%
Hebei Chongli Qingsanying Wind Farm	CER	ANREU	09/10/2023	1,129,237,898 – 1,129,238,906, 1,129,268,907 – 1,129,300,906	CP2		33,009	0	5,402	27,607	91.4%
Guodian Wuqi Zhouwan Wind	CER	ANREU	09/10/2023	1,127,056,267 – 1,127,079,272, 1,126,875,288 – 1,126,879,272	CP2		26,991	0	26,991	0	0.0%
<b>Total eligible offsets retired and used for this report</b>										30,199	
<b>Total eligible offsets retired this report and banked for use in future reports</b>									33,690		

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCU)	1,203	4.0%
Certified Emissions Reductions (CERs)	28,999	96.0%

## 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)*	1,200
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	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Qube MPE Warehouse 1 – NSW – Solar	NSW, Australia	LGC	REC Registry	2 Jun 2023	SRPVNSU7	1,404 – 1,442, 2,206 – 2,563, 1,443 – 1,587, 2,564 – 2,997, 1,180 – 1,403	2021	Solar	1,200
<b>Total LGCs surrendered this report and used in this report</b>									<b>1,200</b>



## APPENDIX A: ADDITIONAL INFORMATION

The following subsidiaries are also included within this certification:

Legal entity 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 2023

For details on surplus offsets banked from 2022 refer to the 2022 PDS.

## Offset Retirement in 2023

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### Transaction Details

Transaction details appear below.

Transaction ID	AU30096
Current Status	Completed (4)
Status Date	09/10/2023 09:39:05 (AEDT) 08/10/2023 22:39:05 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Dobbs, Ian Alexander
Transaction Approver	Gurney, Annabelle
Comment	Retired on behalf of Bank of Queensland Limited for its organisational Climate Active carbon neutral certification for FY23-FY25.

#### 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-1068
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

#### Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			<a href="#">ERF171278</a>					2023-24		8,998,398,902 - 8,998,401,401	2,500

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### Transaction Details

Transaction details appear below.

Transaction ID	AU30097
Current Status	Completed (4)
Status Date	09/10/2023 09:40:29 (AEDT) 08/10/2023 22:40:29 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Dobbs, Ian Alexander
Transaction Approver	Gurney, Annabelle
Comment	Retired on behalf of Bank of Queensland Limited for its organisational Climate Active carbon neutral certification for FY23-FY25.

#### 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	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
CN	CER	Kyoto Voluntary Cancellation	2	2					CN-2140			1,129,268,907 - 1,129,300,906	32,000
CN	CER	Kyoto Voluntary Cancellation	2	2					CN-8623			1,127,056,267 - 1,127,079,272	23,006
CN	CER	Kyoto Voluntary Cancellation	2	2					CN-8623			1,126,875,288 - 1,126,879,272	3,985
CN	CER	Kyoto Voluntary Cancellation	2	2					CN-2140			1,129,237,898 - 1,129,238,906	1,009

## 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)	1,200,000	0	20%
GreenPower	2,743,742	0	45%
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)	15,281	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	3,875	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	1,130,739	0	19%
Residual Electricity	941,545	899,176	0%
<b>Total renewable electricity (grid + non grid)</b>	<b>5,093,637</b>	<b>0</b>	<b>84%</b>
<b>Total grid electricity</b>	<b>6,035,183</b>	<b>899,176</b>	<b>84%</b>
<b>Total electricity (grid + non grid)</b>	<b>6,035,183</b>	<b>899,176</b>	<b>84%</b>
Percentage of residual electricity consumption under operational control	100%		
<b>Residual electricity consumption under operational control</b>	<b>941,545</b>	<b>899,176</b>	
Scope 2	831,495	794,077	
Scope 3 (includes T&D emissions from consumption under operational control)	110,051	105,098	
<b>Residual electricity consumption not under operational control</b>	<b>0</b>	<b>0</b>	
Scope 3	0	0	

<b>Total renewables (grid and non-grid)</b>	<b>84.40%</b>
<b>Mandatory</b>	<b>18.80%</b>
<b>Voluntary</b>	<b>65.60%</b>
<b>Behind the meter</b>	<b>0.00%</b>
<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>794.08</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>105.10</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>794.08</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>105.10</b>
<b>Total emissions liability (t CO<sub>2</sub>-e)</b>	<b>899.18</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	100%	(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	20,614	20,614	15,048	1,237	0	0
NSW	1,153,501	1,153,501	842,056	69,210	0	0
SA	82,035	82,035	20,509	6,563	0	0
VIC	941,397	941,397	800,187	65,898	0	0
QLD	3,302,041	3,302,041	2,410,490	495,306	0	0
NT	30,196	30,196	16,306	2,114	0	0
WA	451,939	451,939	230,489	18,078	0	0
TAS	53,460	53,460	9,088	535	0	0
<b>Grid electricity (scope 2 and 3)</b>	<b>6,035,183</b>	<b>6,035,183</b>	<b>4,344,173</b>	<b>658,939</b>	<b>0</b>	<b>0</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>6,035,183</b>					

Residual scope 2 emissions (t CO <sub>2</sub> -e)	4,344.17
Residual scope 3 emissions (t CO <sub>2</sub> -e)	658.94
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO <sub>2</sub> -e)	4,344.17
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO <sub>2</sub> -e)	658.94
<b>Total emissions liability</b>	<b>5,003.11</b>

# 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
Release of refrigerants used for HVAC systems.	Immaterial
Electricity for the sub-leasing of minor transaction sites within other organisations	Immaterial
Stationary fuels e.g. gas heating and generators	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.

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
<p>Downstream emissions associated with BOQ's products and services</p> <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>	N	N	N	N	N	<p><b>Size:</b> These emissions are not associated with BOQ's organisational business activities as they do not relate to core operational overheads and emissions from facilities. They instead are directly attributable to BOQ's products and services for example bank cards, bank statements, account open and closure notifications and relate to a product and services boundary and not relevant to an Organisation Standard.</p> <p><b>Influence:</b> BOQ acknowledge it has some but limited ability to influence the emissions from this source, with the only opportunity selecting lower emissions suppliers for their business.</p> <p><b>Risk:</b> There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest.</p> <p><b>Stakeholders:</b> These emissions are not related directly related maintaining and running BOQ's key operations as such it is unlikely stakeholders would expect these to be included within BOQs emission profile.</p>
<p>Upstream emissions associated with BOQ's products and services</p> <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> </ul>	N	N	N	N	N	<p><b>Outsourcing:</b> This activity has always been outsourced from BOQ's operations.</p> <p><b>Size:</b> These emissions are not associated with BOQ's organisational business activities as they do not relate to core operational overheads and emissions from facilities. They instead are directly attributable to BOQ's products and services for example home loan calculators and customer facing services and relates to a product and services boundary and not relevant to an Organisation Standard.</p> <p><b>Influence:</b> BOQ acknowledge it has some but limited ability to influence the emissions from this source, with the only opportunity selecting lower emissions suppliers for their business.</p> <p><b>Risk:</b> There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest.</p> <p><b>Stakeholders:</b> These emissions are not related directly related maintaining and running BOQ's</p>



- 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

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key operations as such it is unlikely stakeholders would expect these to be included within BOQs emission profile.

**Outsourcing:** This activity has always been outsourced from BOQ's operations.

**Size:** Emissions from BOQ's lending portfolio has been excluded as it is directly attributable to its products and services. That is, these emissions would not occur except for in the delivering of BOQ's products and services and not relevant to an Organisation Boundary

**Influence:** While BOQ does have the ability to choose which industry sectors it lends to it has a limited ability to influence the activities undertaken by customers. For example we have limited ability to influence how much electricity a residential mortgage customer chooses to consume, or goods and services chosen by a credit card customer.

emission portfolio

**Risk:** There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks.

**Stakeholders:** These emissions are not related directly related maintaining and running BOQ's key operations as such it is unlikely stakeholders would expect these to be included within BOQs emission profile.

**Outsourcing:** This activity is not directly undertaken by BOQ and has not previously been outsourced.



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