



PUBLIC DISCLOSURE STATEMENT


UNISUPER MANAGEMENT PTY LTD

ORGANISATION CERTIFICATION

FY2022-23

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	UniSuper Management Pty Ltd
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>DocuSigned by:  F656019C252E416...</p> <p>Name of signatory Dani Murrie Position of signatory Chief Marketing & Growth Officer Date 07 May 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	5,555.44 tCO ₂ -e
OFFSETS USED	50% ACCUs, 50% VCU
RENEWABLE ELECTRICITY	61.22%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	30/01/2024 Pangolin Associates Next technical assessment due: FY 2026

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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 UniSuper Management Pty Ltd (USM), ABN: 91 006 961 799.

The operational boundary has been defined based on an operational control test and includes the following locations and facilities:

- Level 1, 2, 11, 24 and 35-40, 385 Bourke Street, Melbourne VIC 3000
- Level 8, 1 King William Street, Adelaide SA 5000
- Level 16, 300 Queen Street, Brisbane QLD 4000
- Level 1, 40 Marcus Clarke Street, Canberra ACT 2601
- Level 15, 140 St Georges Terrance, Perth WA 6000
- Gateway Building Level 17, 1 Macquarie Place, Sydney NSW 2001
- On-campus University offices

The data analysis, assessment and this Climate Active submission was prepared with reliance on guidance and methodologies provided by [Pangolin Associates](#).

Organisation description

UniSuper Management Pty Ltd is administrator and investment manager for superannuation fund, UniSuper. UniSuper is one of Australia's largest super funds with more than 500,000 members and close to \$110 billion in funds under management.

We're passionate about securing the future of Australia's thinkers, creators and investigators who are shaping a better tomorrow. We empower them to be confident about their future and make better financial decisions.

UniSuper Management Pty Ltd is proud to support a fund that takes a responsible and sustainable approach to investments. Our team operates across all states and territories throughout Australia, with our national office in Melbourne.

The following subsidiaries are also included within this certification:

Legal entity name	ABN	ACN
UNISUPER MANAGEMENT PTY. LTD	91 006 961 799	006 961 799

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
- Machinery and vehicles
- Office equipment and supplies
- Postage, courier and freight
- Professional services
- Stationary energy (gaseous fuels)
- Transport (air)
- Transport (Land and Sea)
- Waste
- Water
- Working from home

Non-quantified

Refrigerants

Outside emission boundary

Excluded

N/A

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

UniSuper endorses the goals of the Paris Agreement on climate change, and intends to play a part as Australia fulfils its commitment as a signatory. In addition to our operational ambition, we are targeting net-zero emissions at a whole-of-fund and portfolio level by 2050, and we have an interim target to contribute to a 43% reduction in Australia's emissions by 2030. Progress towards this goal is open and transparent, with our biannual Responsible Investment reports, and annual Climate report (now up to its sixth edition) available on our [website](#).

UniSuper Management Pty Ltd is the company that administers the fund and reports on operational emissions/targets. UniSuper further commits to reduce all emissions in our value chain by 43% by 2030, from a FY2020 base year, in line with and support of the Australian government's national reduction goals.

Our strategy for delivering these emissions reductions includes:

- Anticipated appointment of dedicated CSR management resource to actively promote, govern and drive our sustainability initiatives.
- Increasingly explore the inclusion of ESG factors in our RFP and sourcing assessments, where appropriate and feasible. This may include the payment of a premium for goods or services that offer improved environmental outcomes.
- Exploration of cloud-based solutions in the market to support data centre transformation to transition from on-premise data centres. This option will provide operational efficiencies as well as potentially reducing our carbon footprint for our hosting solutions.
- Transitioning from paper to digital formats – including paperless Board & Committee meetings, default Member Statements via email rather than post where possible within the confines of the law and member choice.
- Supporting resource circularity through e-waste collection and battery recycling to ensure the sustainable recycling and disposal of electrical equipment.

Emissions reduction actions

UniSuper Management Pty Ltd (USM) has achieved carbon neutral status for our operations. USM is committed to carbon neutral operations and has embarked on numerous emissions reduction initiatives to initially obtain and then retain that status. Several of these initiatives are set out below.

ACTION	ADVANTAGE	COMPLETION DATE	REDUCTION TARGET	DELIVERY ETA
Uber for Business partnership	Provides greater ability to measure and manage ground transport use, and to actively encourage take-up of Uber Green carbon-friendly option	August 2023	10% of all trips taken to be via Uber Green vehicles	July 2024
Green Power switch	Ensure all corporate office tenancies supplied by renewable energy suppliers	August 2022	90% reduction in emissions from FY21 electricity usage baseline	July 2024
Melbourne HQ office LED lighting initiative	Replaced 950+ ceiling lighting fixtures/fittings with low-energy LED models, via subsidies	June 2023	40% reduction in office tenancy energy usage/charges on FY21 baseline	July 2024
All corporate office lighting replaced with LED	Assess all corporate offices nationally and replace lighting with LED where necessary	June 2024	40% reduction in office tenancy energy usage/charges on FY21 baseline	December 2024
Data centre closures	Both offsite data centres to be decommissioned in favour of cloud-based solution representing far lower rate of direct emissions	July 2024	90% reduction in data centre energy usage based on FY21 baseline	July 2025

Some of the actions UniSuper Management Pty Ltd (USM) took to reduce emissions for the FY22 reporting period were reduction in office printers and IT purchases, converting to digital formats reducing paper and printing, use of AV equipment in place of travel, reduction in Data Centre energy consumption by increasing temperature of server rooms, recycling furniture.

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:	2019-20	9,621.74	N/A
Year 2:	2020-21	4,774.95	N/A
Year 3:	2021-22	5,761.65	N/A
Year 4	2022-23	5,555.44	N/A

Significant changes in emissions

Emission source name	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Detailed reason for change
Advertising services	333.55	591.92	Business Growth
Electricity (market-based method, scope 3)	771.94	558.55	Improved data quality

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

Certified brand name	Product/Service/ used
Opal Australian Paper	WINC Carbon neutral paper product
Virgin Australia	Carbon neutral flights (opt-in)
Pangolin Associates	Pangolin Associates

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 (t CO2-e)	Sum of Scope 2 (t CO2-e)	Sum of Scope 3 (t CO2-e)	Sum of Total Emissions (t CO2-e)
Accommodation and facilities	0.00	0.00	50.75	50.75
Cleaning and chemicals	0.00	0.00	8.78	8.78
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	195.54	558.55	754.09
ICT services and equipment	0.00	0.00	1812.29	1812.29
Machinery and vehicles	0.00	0.00	72.95	72.95
Office equipment and supplies	0.00	0.00	67.25	67.25
Postage, courier and freight	0.00	0.00	125.45	125.45
Professional services	0.00	0.00	1,274.84	1,274.84
Stationary energy (gaseous fuels)	6.58	0.00	1.62	8.20
Transport (air)	0.00	0.00	696.74	696.74
Transport (Land and Sea)	21.60	0.00	607.87	629.47
Waste	0.00	0.00	12.38	12.38
Water	0.00	0.00	11.49	11.49
Working from home	0.00	0.00	30.77	30.77
Total	28.18	195.54	5331.72	5555.44

Uplift factors

N/A

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken in-arrears offsetting approach. The total emission to offset is 5,556 t CO₂-e. The total number of eligible offsets used in this report is 5,556. Of the total eligible offsets used, 162 were previously banked and 6,500 were newly purchased and retired. 1,106 are remaining and have been banked for future use.

Co-benefits

EXTRAORDINARY IMPACT

OFFSET PROJECT CATEGORY OVERVIEW

The largest programme of its kind, the Katingan Mentaya Project protects vital peatland in Central Kalimantan Indonesia from being destroyed. These wetlands store large amounts of carbon naturally, and by conserving them, we prevent carbon dioxide from being released to the environment.

This also secures vital habitat for five critically endangered species including the Bornean Orangutan, Proboscis Monkey and Southern Bornean Gibbon. In partnership with 34 local villages, the project also builds community capacity and sustainable development through employment and education. By fostering inclusive partnerships and a culture of sustainability in local communities, the project serves to reduce poverty, enhance the well-being of communities and eliminate drivers of deforestation.

The projects meet the following Sustainable Development Goals



EXTRAORDINARY IMPACT

OFFSET PROJECT CATEGORY OVERVIEW

Located in southwest Queensland, our integrated carbon and impact AG projects work to regenerate and promote native vegetation whilst implementing sustainable agricultural practices. These projects provide diversification of income and therefore are the enabler to negate the need to over graze marginal and ecologically sensitive landscapes. Widespread land clearing has significantly impacted local ecosystems. This degradation and loss of biomass threatens the food and habitat to which native fauna rely. Historical forest clearing practices have encouraged weeds and invasive animals to thrive. Enabling forest regeneration contributes greatly to reducing greenhouse gas emissions and therefore arresting climate change.

Our projects host a diverse number of endemic plant species which provide critical habitat for native fauna. Additional activities being undertaken include feral animal control, noxious weed management, erosion control and artesian water management initiatives. Our projects aim to deliver sustainable landscapes that restore a health environmental balance between agriculture and conservation.

The projects meet the following Sustainable Development Goals



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 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 (%)	
Katingan Peatland Restoration REDD	VCS	Verra	2 August 2023	6251-VCU-016-APXID-14-1477- 01112015-31122016-	2016	0	288	126	0	162	4%	
Bronte Regeneration Project - ERF166012	ACCU	ANREU	20 December 2023	9,004,337,891 9,004,340,690	2023-24	0	2,800	0	0	2,800	50%	
Katingan Peatland Restoration REDD	VCS	Verra	20 December 2023	6359-VCU-016-APX-ID-14-1477-01012017-31122017-1	2017	0	3,700	0	1,106	2,594	46%	
Total eligible offsets retired and used for this report										5,556		
Total eligible offsets retired this report and banked for use in future reports										1,106		
Type of offset units		Eligible quantity (used for this reporting period)					Percentage of total					
Australian Carbon Credit Units (ACCU)		2,800					50%					
Verified Carbon Units (VCUs)		2,756					50%					

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A.

APPENDIX A: ADDITIONAL INFORMATION



Australian National Registry of Emissions Units

Logged in as: Ian Dobbs / Industry User

ANREU Home

Account Holders

Accounts

Unit Position Summary

Projects

Transaction Log

CER Notifications

Public Reports

My Profile

Transaction Details

Transaction details appear below:

Transaction ID	AU31490
Current Status	Completed (4)
Status Date	20/12/2023 11:29:12 (AEDT) 20/12/2023 00:29:12 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Chandra, Krista
Transaction Approver	Dobbs, Ian Alexander
Comment	Retired on behalf of UniSuper Management Pty Ltd to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard for FY23 and FY24.


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

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			ERF166612					2023-24		9,004,337,891 - 9,004,340,690	2,800



Standards for a Sustainable Future

Home

RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2017	31/12/2017	6359-303490899-303494598-VCU-016-APX-ID-14-1477-01012017-31122017-1	3700	VCU	1477	Kalingan Peatland Restoration and Conservation Project	Agriculture and Other Land Use	CCB-Biodiversity Gold, CCB-Climate Gold, CCB-Community Gold, CCB-Gold		Central Kalimantan	Indonesia (ID)	Tasman Environmental Markets Australia Pty Ltd	Retirement for Person or Organization	UniSuper Limited	Retired on behalf of UniSuper Management Pty Ltd to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard for FY23 and FY24.	20/12/2023

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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.

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	810,797	0	40%
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)	53,113	0	3%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	13,470	0	1%
Large Scale Renewable Energy Target (applied to grid electricity only)	369,367	0	18%
Residual Electricity	789,618	754,085	0%
Total renewable electricity (grid + non grid)	1,246,747	0	61%
Total grid electricity	2,036,365	754,085	61%
Total electricity (grid + non grid)	2,036,365	754,085	61%
Percentage of residual electricity consumption under operational control	61%		
Residual electricity consumption under operational control	484,826	463,009	
Scope 2	428,158	408,891	
Scope 3 (includes T&D emissions from consumption under operational control)	56,668	54,118	
Residual electricity consumption not under operational control	304,792	291,076	
Scope 3	304,792	291,076	

Total renewables (grid and non-grid)	61.22%
Mandatory	18.80%
Voluntary	42.42%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	408.89
Residual scope 3 emissions (t CO₂-e)	345.19
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	408.89
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	345.19
Total emissions liability (t CO₂-e)	754.09

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	61%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
ACT	71,649	43,993	32,115	2,640	27,656	21,849
NSW	329,440	202,276	147,662	12,137	127,164	100,459
SA	59,223	36,363	9,091	2,909	22,860	7,544
VIC	1,424,580	874,693	743,489	61,229	549,887	505,896
QLD	59,978	36,826	26,883	5,524	23,151	20,373
NT	0	0	0	0	0	0
WA	91,495	56,178	28,651	2,247	35,317	19,424
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	2,036,365	1,250,329	987,890	86,685	786,036	675,546
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		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	2,036,365					

Residual scope 2 emissions (t CO ₂ -e)	987.89
Residual scope 3 emissions (t CO ₂ -e)	762.23
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	987.89
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	762.23
Total emissions liability	1,750.12

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)
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 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 ₂ -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
Refrigerants	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.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
N/A.						



An Australian Government Initiative

