



PUBLIC DISCLOSURE STATEMENT


COMMONWEALTH BANK OF AUSTRALIA

ORGANISATION CERTIFICATION

FY2022–23

Australian Government
**Climate Active
Public Disclosure Statement**



NAME OF CERTIFIED ENTITY	COMMONWEALTH BANK OF AUSTRALIA
REPORTING PERIOD	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></p> <p>Jennifer Saiz Executive General Manager, Group Corporate Services 25 June 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	58,927 tCO ₂ -e
CARBON OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	100% ¹
CARBON ACCOUNT	Prepared by: Energetics Pty Ltd
TECHNICAL ASSESSMENT	19 December 2023 for FY2022-23 report Completed by Jessica Antunes, Energetics Pty Ltd Next technical assessment due: FY2025-26 report

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¹ CBA has retired large-scale generation certificates (LGCs) against all electricity consumption in Australia, and local renewable certificates for all international electricity consumption, consistent with the GHG Protocol guidance. Where local energy attribute certificates are considered ineligible by Climate Active, additional Australian Carbon Credit Units (ACCUs) were purchased to offset these emissions. See Appendix A: Additional Information for more details.

2. CERTIFICATION INFORMATION

Description of certification

The Commonwealth Bank of Australia (CBA) is certified carbon neutral under the Climate Active Carbon Neutral Standard for Organisations for the financial year 2023 (FY23). This Public Disclosure Statement (PDS) presents our FY23 emissions inventory that covers the Australian business operations of Commonwealth Bank of Australia, as well as our offices located in Asia, Europe, and North America. Financed emissions are not included in the scope of this certification.

Organisation description

The Commonwealth Bank of Australia (ABN 48 123 123 124) is one of the leading banks in Australia. CBA serves more than 17 million customers with a focus on providing retail and commercial banking services predominantly in Australia, and in New Zealand through our subsidiary ASB. Our products and services are provided through our divisions, Retail Banking Services, Business Banking, Institutional Banking and Markets, and ASB New Zealand.



CBA has operations in Australia and New Zealand, and offices in Asia, Europe, and North America. Our subsidiary, ASB New Zealand, is certified net carbonzero through Toitū Envirocare, and has been certified since 2019.

Our carbon account is based on an extended “operational control” approach to establish our operational boundary and identify which emission sources need to be included. The operational control boundary covers CBA’s Australia-based operations, including



Bankwest (ABN 48 123 123 124) and includes commercial and retail facilities as well as data centres. We continue to extend our boundary to assess the materiality and the inclusion of emissions sources beyond our operational control, such as the base buildings of our commercial sites, business travel activities, employees working from home, employee commuting, paper and courier services used by the Bank.

For this carbon neutral certification, we are including our “other overseas” operations located in Asia, Europe, and North America.

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 quantified in the carbon inventory. This includes emissions for our Australia-based operations (CBA and Bankwest). Emissions for our operations based in Asia, Europe and North America are **optionally** included. Further details on the methodology used to calculate international emissions are available in Appendix A. Uplift factors are not applicable to our FY23 carbon inventory. Emissions associated with waste and water for retail sites are based on a scaling approach, using the relative floor area (m² net lettable area - NLA) of our commercial sites. This is an estimation method based on extrapolation, rather than an overall uplift factor. Emissions associated with employees working from home and employee commuting are based on the emissions calculators developed for use for Climate Active submissions.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's operations and are outside its emissions boundary or are outside the scope of the certification. These emissions are not part of the carbon neutral claim. Further details are available in Appendix D.

The following emission sources have been excluded in line with the provisions of the Climate Active Carbon Neutral Standard for Organisations. The exclusions are based on our organisational boundary, aligning with our peers, data limitations, materiality considerations and/or the fact that we have limited potential to influence the reduction of these scope 3 emissions from a particular source.

- Retail sites base building – Base building emissions associated with our commercial sites (offices) have been quantified and included in the inventory. However, emissions associated with our base building energy use at retail sites have been excluded due to the difficulty of obtaining data (for example, we have a large number of retail sites, many without a base building), immaterial contribution of this emission source, and our limited ability to influence emissions reductions.
- Capital goods – While CBA recognises there are embedded emissions associated with capital goods, emissions associated with capital expenditure have been excluded from our organisational boundary. We exclude capital goods given they are not “consumed” by our organisation. In addition, CBA has limited ability to influence the embodied emissions of buildings it occupies.
- Financed emissions – Financed emissions are not included within our inventory boundary as our carbon neutral assessment is limited to CBA's operations. This approach is in line with other financial institutions that are Climate Active carbon neutral certified. However, we recognise the importance of measuring our financed emissions and supporting our customers to reduce their emissions through our overall approach to climate change. Our [2023 Climate Report](#) outlines our

approach to supporting Australia’s transition to a net zero economy by 2050 and demonstrates our progress, including further information on our financed emissions.

- Other purchased goods and services: Some aspects of this category, such as couriers, emissions from the production and distribution of our annual report and the use of copy paper, have been assessed separately. Other sub-categories are also being assessed for inclusion in future submissions.

Inside emissions boundary		Outside emission boundary
<p><u>Quantified</u></p> <p>Accommodation</p> <p>Air transport</p> <p>Annual General Meeting</p> <p>Couriers</p> <p>Electricity consumption - Australia (market-based)</p> <p>Employee commuting</p> <p>Land and sea transport (taxis, car hire, business use of private vehicles and own vehicles): diesel, LPG, petrol and ethanol</p> <p>Office equipment and supplies: paper</p> <p>Professional services – annual report production and distribution</p> <p>Refrigerants</p> <p>Stationary energy: diesel, natural gas</p> <p>Water: corporate and retail</p> <p>Waste: (municipal waste and not recycled): corporate and retail</p> <p>Waste to recycling</p> <p>Working from home</p>	<p><u>Non-quantified</u></p> <p>N/A</p>	<p><u>Excluded</u></p> <p>Base building retail sites</p> <p>Capital expenditure</p> <p>Financed emissions</p> <p>Other purchased goods and services</p>
	<p><u>Optionally included</u></p> <p>International electricity – Asia, Europe, and North America</p> <p>International scope 1 and 3 emissions - Asia, Europe, and North America</p>	

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Climate change is a source of both financial and non-financial risks for CBA. We remain committed to playing our part in limiting climate change in line with the goals of the Paris Agreement and supporting Australia's transition to net zero emissions by 2050. We continue to improve our approach to sustainability, including updating our Environmental and Social (E&S) [Framework](#) and E&S policy settings to address changing risks and opportunities so that it continues to deliver value for our stakeholders.

We aim to reduce our operational emissions by investing in technologies and practices that enable us to achieve our Scope 1, 2 and 3 operational emissions reduction targets. We do this through sourcing of renewable electricity equivalent to 100% of our electricity needs globally by 2030; increasing on-site renewable energy generation to 2MW by 2025; maintaining operational performance of all main commercial spaces to a minimum weighted average of 4.5 Star NABERS Energy – Office Tenancies rating or international equivalent; and designing new retail branches to a minimum 5 Star Green Star rating standard.

Our current operational reduction targets are:

Scope 1 & 2 operational emissions	Scope 3 operational emissions
2020 Baseline: 19,282 tCO ₂ -e	2020 Baseline: 36,916 tCO ₂ -e
Reduction by 21% by 2025	Reduction by 12.5% by 2025
Reduction by 42% by 2030	Reduction by 25% by 2030

Full detail of our targets and progress are disclosed in our [2023 Annual Report](#) and [Climate Report](#).

Emissions reduction actions

Our emissions reduction initiatives align with the emission reduction hierarchy in section 2.4 of the Climate Active Carbon Neutral Standard for Organisations. We have implemented energy efficiency initiatives, installed onsite renewable electricity generation and procured renewable electricity generated offsite for our remaining electricity use.

Our key energy efficiency initiatives include LED lighting upgrades, HVAC equipment upgrades, building controls upgrades, electricity metering upgrades and rollout of smart sensors. We are continually optimising our property portfolio and consolidating our commercial spaces into energy efficient precincts and buildings where feasible.

Our onsite solar PV panel rollout program is continually evaluating options to expand installed capacity. In FY23, we generated approximately 1,826 MWh from onsite solar PV systems.

In January 2019, we commenced our 12-year power purchase agreement (PPA) with Sapphire Wind Farm, meeting 65% of our electricity requirements. In January 2020, we increased our renewable electricity procurement via several bundled green electricity contracts with retailers across the country.

We have assessed our Scope 2 and 3 emissions from electricity consumption from our data centres, commercial and retail portfolio, as well as our Scope 3 emissions associated with base-building electricity use. In line with our RE100² commitment we have surrendered large-scale generation certificates (LGCs) against our electricity emissions. We therefore have zero net emissions for Australian electricity consumption, using a market-based approach, from the use of electricity as shown in section 7. Energy attribute certificates have also been secured locally for the consumption of electricity across international operations in compliance with RE100 guidelines. Where local energy attribute certificates are considered ineligible by Climate Active, additional Australian Carbon Credit Units (ACCUs) were purchased to offset these emissions.

² RE100 is a global initiative bringing together the world's most influential businesses committed to 100% renewable electricity. See: <https://www.there100.org/>

5. EMISSIONS SUMMARY

Emissions over time

In our FY23 reporting period, emissions from employee commuting have been added to the boundary. The methodology to account for emissions from employees working from home has also been improved.

Emissions in FY23 has increased by 28,848 tCO₂-e compared to FY22. This increase was primarily driven by the increase in travel emissions after COVID-19 restrictions were eased and the inclusion of employee commuting in FY23.

Emissions since base year			Total tCO ₂ -e
Base year:	2018-19		142,361
Year 1:	2019-20		35,530
Year 2:	2020-21		27,512
Year 3:	2021-22		30,084
Year 4:	2022-23		58,927

Significant changes in emissions

The table below shows all individual emissions source that accounts for more than 5% of the emission inventory and have changed more than 5% compared to their equivalent source in FY22.

Emission source	Current year (tCO ₂ -e)	Previous year (tCO ₂ -e)	Reason for change
Long business class flights	8,204	1,675	Increase in flights due to COVID-19 restrictions easing and increase in emission factors. Please see below for further details on increase in flight emissions.
Short economy class flights	7,090	1,809	
Employee commuting	11,396	-	Employee commuting is included for the first time in FY23.
International scope 3 emissions	8,086	1,546	Increase in flight emissions, and the inclusion of employee commuting. Emissions from working from home (WFH) was previously excluded as the Climate Active calculator is specific to Australia. For completeness, we have decided to include WFH emissions in the international Scope 3 emissions calculation from FY23.

Flight emissions factors impact

In FY23, there was a significant increase in flight emissions factors compared to FY22 (see below).

Category	FY22 emissions factors (kgCO ₂ e / pkm)	FY23 emissions factors (kgCO ₂ e / pkm)	Change (%)
Long business class flights (>3,700km)	0.476	0.652	+37%
Long economy class flights (>3,700km)	0.164	0.225	+37%
Long first-class flights (>3,700km)	0.656	0.899	+37%
Long premium economy class flights (>3,700km)	0.263	0.360	+37%
Short business class flights (>400km, ≤3,700km)	0.251	0.308	+23%
Short economy class flights (>400km, ≤3,700km)	0.168	0.205	+23%
Very short flights (≤400km)	0.273	0.306	+12%
Short premium economy class flights (>400km, ≤3,700km)	0.173	0.168	-3%
Short First-class flights (>400km, ≤3,700km)	0.255	0.251	-1%

The increase in flight emissions factors from FY22 to FY23 can be attributed to the effects of COVID-19. Climate Active uses emissions factors published by the UK government's Department for Energy Security and Net Zero (DESNZ). The department calculated FY22 emissions factors based on pre-pandemic data, while FY23 factors were derived from the 2021 Civil Aviation Authority (CAA) data. The FY23 factors were significantly influenced by global lockdowns during the pandemic, thus inflating the flight emission factor. As operating conditions have normalised post COVID-19 we have seen a rebound in business travel and coupled with the emissions factor increase, this has resulted in a substantial increase in CBA's flight emissions.

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

Some base buildings where CBA is a tenant are either certified as a carbon neutral building or included in the building owner's organisation certification in FY23.

Base building address	Certification period	Building owner / manager	PDS / Letter of intent
201 Sussex St, Sydney NSW 2000	From 18/12/2020	GPT	Link
255 Pitt St, Sydney NSW 2000	From 1/7/2019	ISPT	Link
1 and 11 Harbour St, Sydney NSW 2000	From 21/12/2020	Lendlease	Link
COMMONWEALTH BANK SQUARE (35 Tumbalong Boulevard, Sydney NSW 2000)	From 21/12/2020	Lendlease	Link

Emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a market-based approach.

CBA's carbon inventory has been prepared in accordance with the 'Climate Active Carbon Neutral Standard for Organisations', the 'Greenhouse Gas Protocol - A Corporate Accounting and Reporting Standard'³, and the 'Greenhouse Gas Protocol – Corporate Value Chain (Scope 3) Accounting and Reporting Standard'⁴. Where relevant, the inventory covers all six greenhouse gases listed under the Kyoto Protocol:

- Carbon dioxide (CO₂)
- Nitrous oxide (N₂O)
- Perfluorocarbons (PFCs)
- Methane (CH₄)
- Hydrofluorocarbons (HFCs)
- Sulphur hexafluoride (SF₆)

Emission factors have been taken from the Climate Active registered consultant carbon inventory template version 8.1, complemented with emission factors from the National Greenhouse Accounts (NGA) Factors, the Global Warming Potentials (GWPs) for refrigerants, and other relevant literature sources as required.

³ Published by: World Resources Institute and World Business Council for Sustainable Development, March 2004

⁴ Published by: World Resources Institute and World Business Council for Sustainable Development, September 2011

Table 1: CBA emissions summary, FY2022-23

Emission category	Scope 1 emissions (t CO ₂ -e)	Scope 2 emissions (t CO ₂ -e)	Scope 3 emissions (t CO ₂ -e)	Total emissions (t CO ₂ -e)
Accommodation and facilities	-	-	1,414.45	1,414.45
Climate Active carbon neutral products and services	-	-	-	-
Electricity	-	135.17	17.88	153.05
Food	-	-	3.21	3.21
International scope 1 emissions	970.99	-	-	970.99
International scope 3 emissions	-	-	8,086.04	8,086.04
Land and sea transport (fuel)	-	-	36.05	36.05
Office equipment and supplies	-	-	1,050.94	1,050.94
Postage, courier and freight	-	-	125.39	125.39
Professional services	-	-	69.53	69.53
Refrigerants	854.26	-	-	854.26
Stationary energy	-	-	825.42	825.42
Stationary energy (gaseous fuels)	112.18	-	20.03	132.20
Stationary energy (liquid fuels)	279.97	-	68.99	348.96
Transport (air)	-	-	16,675.85	16,675.85
Transport (land and sea)	4,039.50	-	12,795.34	16,834.85
Waste	-	-	737.64	737.64
Water	-	-	427.39	427.39
Working from home	-	-	10,180.79	10,180.79
Total	6,256.89	135.17	52,534.94	58,927.00

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emissions to offset are 58,927 tCO₂-e. The total number of eligible offsets used in this report is 58,927 t CO₂-e. Of the total eligible offsets used, 533 t CO₂-e were previously banked, and 65,000 t CO₂-e were newly purchased and retired. 6,606 t CO₂-e are remaining and have been banked for future use.

Co-benefits

CBA has sourced ACCUs from the North Kimberley Fire Abatement Project (NKFAP). NKFAP consists of four independent savanna burning carbon projects:

- [Balanggarra 1 Fire Project](#)
- [Dambimangari Fire Project](#)
- [Wilinggin Fire Project](#)
- [Wunambal Gaambera Uunguu Fire Project](#)

The four projects' primary objectives are: supporting traditional fire management practices to protect and improve conservation outcomes; protecting cultural sites; facilitating intergenerational transmission of traditional knowledge; and providing jobs, skills and development opportunities to traditional owners. In this way, participating in the carbon market allows the NKFAP Partners to earn an income to improve the financial sustainability of fire management activities.

NKFAP projects deliver positive outcomes such as greater employment, preservation and transmission of cultural knowledge, biodiversity protection and remote community development. The North Kimberley Fire Abatement Project is Indigenous owned and operated, creates employment and income for Traditional Owners managing Indigenous cultural values and sites. Fire management activities manage important animal and plant species and their habitats.

Eligible offsets retirement summary

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Australian Carbon Credit Units (ACCUs)	58,927	100%

Offsets retired for Climate Active certification

Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible quantity (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 (%)
Balanggarra 1 Fire Project	ACCU	ANREU	13 Oct 2022	8,344,678,849 – 8,344,679,473	2021-22	625	92	0	533	1%
Dambimangari Fire Project	ACCU	ANREU	25 July 2023	8,344,706,112 - 8,344,723,801	2021-22	17,690	0	0	17,690	30%
Wilinggin Fire Project	ACCU	ANREU	28 June 2023	8,346,207,261 - 8,346,224,949	2021-22	17,689	0	0	17,689	30%
Wunambal Gaambera Unguu Fire Project	ACCU	ANREU	28 June 2023	8,370,619,299 - 8,370,636,987	2022-23	17,689	0	0	17,689	30%
Balanggarra 1 Fire Project	ACCU	ANREU	3 July 2023	8,344,679,474 - 8,344,691,405	2021-22	11,932	0	6,606	5,326	9%
Total offsets retired this report and used in this report									58,927	
Total offsets retired this report and banked for future reports								6,606		

Evidence of retired offset units used as part of this certification



Australian Government
Clean Energy Regulator



27 July 2023

VC202324-00198

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, Wanjina-Wunggurr (Native Title) Aboriginal Corporation RNTBC (account number AU-2416).

The details of the cancellation are as follows:

Date of transaction	25 July 2023
Transaction ID	AU28560
Type of units	KACCU
Total Number of units	17,690
Serial number range	8,344,706,112 - 8,344,723,801
ERF Project	Dambimangari Fire Project - EOP100647
Vintage	2021-22
Transaction comment	Cancelling on behalf of Commonwealth bank of Australia

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



Australian Government
Clean Energy Regulator



27 July 2023

VC202324-00199

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, Wanjina-Wunggurr (Native Title) Aboriginal Corporation RNTBC (account number AU-2467).

The details of the cancellation are as follows:

Date of transaction	28 June 2023
Transaction ID	AU28167
Type of units	KACCU
Total Number of units	17,689
Serial number range	8,346,207,261 - 8,346,224,949
ERF Project	Wilinggin Fire Project - EOP100642
Vintage	2021-22
Transaction comment	Cancelling on behalf of Commonwealth bank of Australia

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





27 July 2023

VC202324-00200

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, Wanjina-Wunggurr (Native Title) Aboriginal Corporation RNTBC (account number AU-2466).

The details of the cancellation are as follows:

Date of transaction	28 June 2023
Transaction ID	AU28146
Type of units	KACCU
Total Number of units	17,689
Serial number range	8,370,619,299 - 8,370,636,987
ERF Project	Wunambal Gaambera Unguu Fire Project - EOP100641
Vintage	2022-23
Transaction comment	Canceling on behalf of Commonwealth bank of Australia

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



1st August 2023

VC202324-00211

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, Balangarra Aboriginal Corporation RNTBC (account number AU-2357).

The details of the cancellation are as follows:

Date of transaction	3 July 2023
Transaction ID	AU28289
Type of units	KACCU
Total Number of units	11,932
Serial number range	8,344,679,474 - 8,344,691,405
ERF Project	Balangarra 1 Fire Project - EOP100650
Vintage	2021-22
Transaction comment	Canceling on behalf of the Commonwealth Bank of Australia.

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

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. The RECs have been surrendered to the Clean Energy Regulator under Registered Person ID 22920 & 24826 – NSW, ID 955 – SA, ID 24333 – TAS, ID 24090 – VIC with the accreditation code, generation year and certificate serial numbers found below.

1. Large-scale Generation certificates (LGCs)*	81,678
2. Other RECs	N/A ⁵

* 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)
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	30/06/2023	WD00NS13	157403-163882	2023	Wind	6,480
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	30/06/2023	WD00NS13	110664-117359	2023	Wind	6,696
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	30/06/2023	WD00NS13	85718-88689	2023	Wind	2,972
Yendon Wind Farm	VIC, Aust.	LGC	REC Registry	31/03/2023	WD00VC34	81313-82045	2022	Wind	733
Cattle Hill Wind Farm	TAS, Aust.	LGC	REC Registry	31/03/2023	WD00TA12	1-1568	2022	Wind	1,568
Mt Millar Wind Farm	SA, Aust.	LGC	REC Registry	31/03/2023	WD00SA06	23296-24458	2022	Wind	1,163
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS13	322547-328754	2022	Wind	6,208
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS13	315106-321314	2022	Wind	6,209
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS13	313875-315105	2022	Wind	1,231
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS13	591224-598663	2022	Wind	7,440

⁵ See Appendix A: Additional Information for details on the local energy attribute certificates used for CBA's international offices electricity consumption.

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS13	77403-80893	2022	Wind	3,491
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS13	481754-488953	2022	Wind	7,200
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS13	532317-539756	2022	Wind	7,440
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS13	470622-477821	2022	Wind	7,200
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS13	293696-294294	2022	Wind	599
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS13	80894-81150	2022	Wind	257
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS18	368131-371147	2022	Wind	3,017
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	31/03/2023	WD00NS13	795139-798817	2022	Wind	3,679
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	20/10/2023	WD00NS13	258584-263516	2023	Wind	4,933
Sapphire Wind Farm	NSW, Aust.	LGC	REC Registry	27/10/2023	WD00NS13	269891-273052	2023	Wind	3,162
Total LGCs surrendered this report and used in this report									81,678

APPENDIX A: ADDITIONAL INFORMATION

International emissions

International Scope 1 and 3 emissions were calculated by scaling CBA's Australian emissions by the number of Full-time Equivalent (FTE) employees in Australia and overseas (excluding New Zealand which is certified separately). CBA's international emissions calculated in this way excludes electricity, which is accounted for separately, and Australian specific emissions which were deemed relevant (production of the Annual Report and the Annual General Meeting). Emissions from employee commuting and employee working from home are included in the international emissions calculation.

CBA Group has secured International Renewable Energy Certificates (iRECs) in Beijing, Shanghai, Hong Kong, India, Indonesia, Japan and Singapore, Guarantees of Origin GO (Europe) in the Netherlands and Renewable Energy Guarantees of Origin (REGO) in the United Kingdom to underpin its renewable energy claims.

Location	Consumption (MWh)	Certificate type	Registry	Serial number	Generation year	Fuel source	Qty
Beijing	28	iREC	The Green Certificate Company	0000-0003-4654-7499.000000 - 0000-0003-4654-7733.999999	2022	Hydro	235*
Shanghai	198						
Hong Kong	250	iREC	The Green Certificate Company	0000-0003-4654-7734.000000 - 000-0003-4654-7993.999999	2022	Hydro	260
India	2599	iREC	The Green Certificate Company	0000-0003-8555-5616.342000 -0000-0003-8555-8216.341999	2022	Hydro-electric	2600
Indonesia	5,225	iREC	The Green Certificate Company	0000-0217-2886-7854.000000 - 0000-0217-2887-3228.999999	2022	Hydro-electric	5,375
Japan	165	iREC	Ecohz	25.10.2023-27718-46178	2022	Renewable energy	165

Location	Consumption (MWh)	Certificate type	Registry	Serial number	Generation year	Fuel source	Qty
Netherlands	318	GO (Europe)	STX Commodities B.V.	871686799993800000150434469495 - 871686799993800000150434469819	2023	Wind	325
Singapore	363	iREC	The Green Certificate Company	0000-0003-5356-7927.000000 - 0000-0003-5356-8301.999999	2022	Super Biomass Cogen	375
United Kingdom	1149	REGO	STX Commodities B.V	G00865BGEN0000000000010722310722GEN - G00865BGEN00000000196010722310722GEN, G02001BWEN0000000000010622300622GEN - 02001BWEN00000000310010622300622GEN, 02001BWEN00000000000010722310722GEN - G02001BWEN00000000258010722310722GEN, G02001BWEN00000000027010822310822GEN - G02001BWEN00000000320010822310822GEN, G02001BWEN00000000151010422300422GEN - G02001BWEN00000000239010422300422GEN	2022	Biogas and Biomass	1150

* The consumption in Beijing and Shanghai are cancelled together.

For all countries in the table above, iRECs, GO and REGOs were sourced from renewable energy projects. For USA, local types of renewable energy certificates (EACs) were available, and therefore prioritised over iRECs, consistent with the GHG Protocol guidance⁶. Since Climate Active currently does not accept EACs, additional ACCUs were procured to offset electricity used in USA under Climate Active certification.

Location	Consumption (MWh)	Certification types	Certificates purchased	Emissions (tCO ₂ -e)	ACCUs purchased
USA	757	EACs	775	153	153

This accounts for the 'International electricity' category in CBA's inventory.

⁶ [GHG Protocol scope 2 guidance](#), table 7.1, item 5.

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. The tables below refer to Australian electricity emissions only.

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	1,826,365	0	2%
Total non-grid electricity	1,826,365	0	2%
LGC Purchased and retired (kWh) (including PPAs)	81,678,000	0	78%
GreenPower	0	0	0%
Climate Active precinct/building (voluntary renewables)	2,082,387	0	2%
Precinct/Building (LRET)	1,214,224	0	1%
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)	315,604	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	80,040	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	18,171,443	0	17%
Residual Electricity	-703	-672	0%
Total renewable electricity (grid + non grid)	105,368,063	0	100%
Total grid electricity	103,540,995	0	98%
Total electricity (grid + non grid)	105,367,360	0	100%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	-703	-672	
Scope 2	-621	-593	
Scope 3 (includes T&D emissions from consumption under operational control)	-82	-78	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	100.00%
Mandatory	18.47%
Voluntary	79.79%
Behind the meter	1.73%
Residual scope 2 emissions (t CO₂-e)	-0.59
Residual scope 3 emissions (t CO₂-e)	-0.08
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Total emissions liability (t CO₂-e)	0.00
<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	100%	(kWh)	Scope 2 Emissions (kg CO2-e)	Scope 3 Emissions (kg CO2-e)	(kWh)	Scope 3 Emissions (kg CO2-e)
ACT	425,744	425,744	310,793	25,545	0	0
NSW	72,162,009	72,162,009	52,678,267	4,329,721	0	0
SA	2,418,593	2,418,593	604,648	193,487	0	0
VIC	10,289,177	10,289,177	8,745,800	720,242	0	0
QLD	6,093,065	6,093,065	4,447,938	913,960	0	0
NT	374,696	374,696	202,336	26,229	0	0
WA	9,951,700	9,951,700	5,075,367	398,068	0	0
TAS	1,826,011	1,826,011	310,422	18,260	0	0
Grid electricity (scope 2 and 3)	103,540,995	103,540,995	72,375,571	6,625,512	0	0
ACT	10,838	10,838	0	0		
NSW	437,321	437,321	0	0		
SA	167,705	167,705	0	0		
VIC	611,690	611,690	0	0		
QLD	186,471	186,471	0	0		
NT	25,366	25,366	0	0		
WA	386,973	386,973	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	1,826,365	1,826,365	0	0		
Total electricity (grid + non grid)	105,367,360					

Residual scope 2 emissions (t CO2-e)	72,375.57
Residual scope 3 emissions (t CO2-e)	6,625.51
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	67,660.77
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	6,237.99
Total emissions liability (t CO2-e)	73,898.76

CBA operates in the following Climate Active certified buildings:

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO2-e)
201 Sussex St, Sydney NSW 2000	2,468,341	0
255 Pitt St, Sydney NSW 2000	96,175	0
1 and 11 Harbour St, Sydney NSW 2000	3,175,426	0
COMMONWEALTH BANK SQUARE, Sydney NSW 2000	718,696	0

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.

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.

N/A – no relevant emission sources were non-quantified in this reporting period.

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
Retail sites: Base building	N	N	N	N	N	<p>Size: Emissions from base building of retail sites are immaterial</p> <p>Influence: CBA does not have operational control and does not have the potential to influence the emissions from this source, including by shifting to a different lower-emissions supplier for our business.</p> <p>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, and it is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business</p> <p>Outsourcing: CBA has not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary</p>
Capital goods	N	Y	N	N	N	<p>Size: Embodied emissions for capital goods are immaterial</p> <p>Influence: CBA does not have full operational control over certain aspect of this category, but has some degree of influence here by implementing measures such choosing buildings with minimum weighted average of 4.5-Star NABERS Energy – Office Tenancies rating or international equivalent, and designing new retail branches with minimum of 5-Star Green Star ratings</p> <p>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, and it is unlikely to be of significant public interest.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business</p> <p>Outsourcing: CBA has not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary</p>

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Financed emissions	Y	N	N	N	N	<p>Size: Though emissions related to financed emissions can be material, they have not been included in CBA's emissions boundary. This approach is in line with other financial institutions that are Climate Active carbon neutral certified.</p> <p>Influence: CBA has limited influence over financed emissions as compared to other categories of emissions that have been included within CBA's emissions boundary; and financed emissions have been excluded from that boundary. This approach is in line with other financial institutions that are Climate Active carbon neutral certified.</p> <p>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source, however CBA recognises the risks in lending to projects that can impact climate change. CBA is continuously assessing risks in lending to projects that can have detrimental climate impact.</p> <p>Stakeholders: Financed emissions can be material, and we recognise the importance of supporting our customers to reduce their emissions through our overall approach to climate change. However, based on market practices regarding financed emissions, stakeholders are unlikely to expect financed emissions to be included within a Climate Active emissions boundary.</p> <p>Outsourcing: CBA has not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary</p>
Other purchased goods and services	Y	N	N	N	N	<p>Size: Emissions from purchased goods and services are material. CBA has captured aspects of this category, including couriers, emissions from the production and distribution of our annual report and the use of copy paper. Other sub-categories are also being assessed for inclusion in future submissions.</p> <p>Influence: CBA does not have full operational control over certain aspects of this category. Nonetheless, CBA is aiming to influence this by measures such as adding contractual obligation to reduce emissions, and/or shifting to a different lower-emissions supplier.</p> <p>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.</p> <p>Stakeholders: Key stakeholders, including the public, are unlikely to consider the remaining unquantified goods and services as relevant source of emissions for our business</p> <p>Outsourcing: CBA has not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary</p>



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