



PUBLIC DISCLOSURE STATEMENT

**CHINA CONSTRUCTION BANK
CORPORATION**

**ORGANISATION CERTIFICATION
CY2023**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	China Construction Bank Corporation
REPORTING PERIOD	Calendar year 1 January 2023 – 31 December 2023
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>Name of signatory YANGTONG JIN Position of signatory GENERAL MANAGER Date 2/12/2024</p>



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

Public Disclosure Statement documents are prepared by the submitting organisation. The material in the Public Disclosure Statement document represents the views of the organisation and do not necessarily reflect the views of the Commonwealth. The Commonwealth does not guarantee the accuracy of the contents of the Public Disclosure Statement document and disclaims liability for any loss arising from the use of the document for any purpose.

Version August 2023.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,074.71 tCO ₂ -e
CARBON OFFSETS USED	100% VCU
RENEWABLE ELECTRICITY	29.07%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	Date: 20/6/2024 Pangolin Associates Next technical assessment due: CY2026

Contents

1. Certification summary.....	3
2. Certification information.....	4
3. Emissions boundary.....	5
4. Emissions reductions.....	7
5. Emissions summary.....	9
6. Carbon offsets.....	12
7. Renewable Energy Certificate (REC) Summary.....	14
Appendix A: Additional Information.....	15
Appendix B: Electricity summary.....	16
Appendix C: Inside emissions boundary.....	20
Appendix D: Outside emissions boundary.....	21

2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the business operations of China Construction Bank Corporation (CCB), ABN 24 125 167 553. CY2023 marks the fourth year that CCB have completed a Climate Active organisation submission. No overseas offices have been included in this certification as this certification is for CCB Australia only. Emissions associated with financial products and investments are excluded from the certification boundary.

This Public Disclosure Statement includes information for the CY2023 reporting period.

Organisation description

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

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

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

For this assessment, an operational control approach was applied to the emissions boundary.

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

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

Inside emissions boundary

Quantified

Accommodation and facilities
Cleaning and chemicals
Climate Active carbon neutral products and services
Electricity
Food
ICT services and equipment
Office equipment and supplies
Postage, courier and freight
Professional Services
Refrigerants
Stationary energy (gaseous fuels)
Stationary energy (liquid fuels)
Transport (air)
Transport (land and sea)
Waste
Water
Working from home

Non-quantified

N/A

Optionally included

N/A

Outside emission boundary

Excluded

Financial products & Investments

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

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

Electricity:

- 1. Quantified and Time-Bound Emissions Reduction Target:**
 - Target: Reduce scope 2 emissions from electricity consumption by 50% by 2030, using a 2023 baseline year.
- 2. Actions:**
 - Implement energy efficiency measures across all facilities, aiming for a 20% reduction in electricity consumption by the end of 2025.
 - Increase the use of renewable energy sources to cover 50% of total electricity consumption by 2027.
- 3. Demonstration of Intent to Reduce Emission:**
 - Commit to investing in energy-efficient technologies and renewable energy sources as part of the annual capital expenditure budget.
 - Provide explanations for any increase in emissions related to electricity consumption, such as facility expansions or operational changes.
- 4. Measurability**
 - Conduct annual audits to verify emissions reductions and ensure alignment with targets.

Advertising:

- 1. Quantified and Time-Bound Emissions Reduction Target:**
 - Target: Reduce scope 2 emissions from advertising activities by 15% by 2030, using a 2023 baseline year.
- 2. Actions:**
 - Shift 50% of advertising budget towards digital platforms and away from print media by the end of 2025, aiming to reduce emissions associated with physical materials and distribution.
 - Collaborate with advertising partners to incorporate sustainability criteria into media buying decisions, favouring channels with lower emissions profiles.
 - Implement virtual and hybrid event strategies to reduce the carbon footprint of promotional events by 30% by 2027.
- 3. Demonstration of Intent to Reduce Emission:**
 - Include sustainability considerations in the selection of advertising agencies and media partners, prioritizing those with robust environmental policies and practices.
 - Explain any increases in emissions from advertising activities, such as seasonal campaigns or strategic shifts in marketing focus.
- 4. Measurability**
 - Conduct periodic audits to verify emissions reductions and ensure alignment with targets.

Business Travel:

1. Quantified and Time-Bound Emissions Reduction Target:

- Target: Reduce scope 2 emissions related to business travel by 30% by 2030, using a 2023 baseline year.

2. Actions:

- Implement a remote meeting policy to reduce the need for travel by 20% by the end of 2025.
- Increase the use of video conferencing tools to replace 30% of domestic travel by the end of 2026.
- Encourage the use of low-emission transport options (e.g., trains over planes) for regional travel, aiming to switch 50% of trips by 2027

3. Demonstration of Intent to Reduce Emission:

- Commit to review and revise the travel policy annually to ensure continued emission reductions, even in the face of business growth or increased travel demands.
- Any increase in emissions will be transparently reported with reasons provided

4. Measurability

- Use an internal tracking system to monitor business travel emissions monthly

Emissions reduction actions

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

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

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

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

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

No additional actions were taken in CY2023.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base Year/Year 1:	2020	880.0	N/A
Year 2:	2021	817.4	N/A
Year 3:	2022	1089.8	N/A
Year 4:	2023	1074.71	N/A

Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Electricity (market-based method, scope 2)	262.7	144.4	Change in approach to percentage of residual electricity consumption under operational control, therefore changing allocation between Scope 2 & 3.
Electricity (market-based method, scope 3)	34.8	148.1	Change in approach to percentage of residual electricity consumption under operational control, therefore changing allocation between Scope 2 & 3.
Long economy class flights (>3,700km)	19.8	186.9	Many economies are rebounding from the downturn caused by the pandemic. As business activities resume and consumer confidence improves, there is increased demand for international business travel and leisure travel, driving the need for more long-haul flights.

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

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

- Business Flights: Virgin, Qantas, and Jetstar opt-in services.
- Electricity: Red Energy TrueGreen plan (opt-in)
- Professional Services: Pangolin Associates.

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

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

Certified brand name	Product/Service/Building/Precinct used
Virgin Australia	Offset business flights
Qantas	Offset business flights
Jetstar	Offset business flights
Pangolin Associates	Consulting services
Red Energy	TrueGreen plan
123 Eagle Street, Brisbane	Carbon Neutral Building

Emissions summary

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

Emission category	Scope 1 emissions (tCO ₂ -e)	Scope 2 emissions (tCO ₂ -e)	Scope 3 emissions (tCO ₂ -e)	Total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	46.62	46.62
Cleaning and chemicals	0.00	0.00	14.54	14.54
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	144.39	148.14	292.53
Food	0.00	0.00	70.42	70.42
ICT services and equipment	0.00	0.00	53.62	53.62
Office equipment and supplies	0.00	0.00	12.98	12.98
Postage, courier and freight	0.00	0.00	3.28	3.28
Professional Services	0.00	0.00	206.08	206.08
Refrigerants	0.00	0.00	14.80	14.80
Stationary energy (gaseous fuels)	0.00	0.00	9.89	9.89
Stationary energy (liquid fuels)	0.00	0.00	0.07	0.07
Transport (air)	0.00	0.00	252.78	252.78
Transport (land and sea)	2.61	0.00	75.24	77.85
Waste	0.00	0.00	7.00	7.00
Water	0.00	0.00	2.53	2.53
Working from home	0.00	0.00	9.73	9.73
Total emissions (tCO₂-e)	2.61	144.39	927.71	1074.71

Uplift factors

N/A

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Verified Carbon Units (VCUs)	1,075	100%

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 (%)
Vishnuprayag Hydro-electric Project (VHEP) by Jaiprakash Power Ventures Ltd.(JPVL) in India	VCU	Verra	8 th July 2024	10593-230782626-230783700-VCS-VCU-259-VER-IN-1-173-01012013-31122013-0	2013	-	1,075	0	0	1,075	100%
Total eligible offsets retired and used for this report										1,075	
Total eligible offsets retired this report and banked for use in future reports									0		

Co-benefits

Vishnuprayag Hydroelectric Project (VHEP), a 4 x 100 MW Run-of-the-River Project, implemented by Jaiprakash Power Ventures Ltd. (JPVL) - a subsidiary of Jaiprakash Associates Limited in India. The project contributes to sustainable development using the following ways:

Social well-being: The project helps in generating employment opportunities during the construction and operation phases. The project activity leads to development in infrastructure in the region like development of roads and also may promote business with improved power generation.

Economic well-being: The project is a clean technology investment in the region, which had not been taken place in the absence of the VCS benefits the project activity. It also help to reduce the demand supply gap in the state. The project activity generates power using zero emissions solar based power generation which helps to reduce GHG emissions and specific pollutants like SO_x, NO_x, and SPM associated with the conventional thermal power generation facilities.

Technological well-being: The operation of project activity leads to promotion of hydro based power generation and encourages other entrepreneurs to participate in similar projects.

Environmental well-being: The project activity being a renewable source of energy, it reduces the dependence on fossil fuels and conserves natural resources which are on the verge of depletion. Due to its zero emission the project activity also helps in avoiding significant amount of GHG emissions

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

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

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

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

Market-based method:

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

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

Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO 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	52,084	0	10%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	7,224	0	1%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	3,090	0	1%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	87,394	0	17%
Residual Electricity	365,550	332,650	0%
Total renewable electricity (grid + non grid)	149,793	0	29%
Total grid electricity	515,343	332,650	29%
Total electricity (grid + non grid)	515,343	332,650	29%
Percentage of residual electricity consumption under operational control	55%		
Residual electricity consumption under operational control	202,710	184,466	
Scope 2	180,434	164,195	
Scope 3 (includes T&D emissions from consumption under operational control)	22,276	20,271	
Residual electricity consumption not under operational control	162,840	148,184	
Scope 3	162,840	148,184	

Total renewables (grid and non-grid)	29.07%
Mandatory	18.96%
Voluntary	10.11%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	164.20
Residual scope 3 emissions (t CO₂-e)	168.46
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	144.39
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	148.14
Total emissions liability (t CO₂-e)	292.53
<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	54%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
ACT	0	0	0	0	0	0
NSW	374,188	200,768	136,522	10,038	173,421	126,597
SA	0	0	0	0	0	0
VIC	37,667	20,210	15,966	1,415	17,457	15,013
QLD	60,078	32,235	23,531	4,835	27,844	24,503
NT	0	0	0	0	0	0
WA	43,409	23,291	12,344	932	20,118	11,467
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	515,343	276,503	188,363	17,220	238,840	177,580
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)	515,343					

Residual scope 2 emissions (t CO₂-e)	188.36
Residual scope 3 emissions (t CO₂-e)	194.80
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	166.53
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	169.08
Total emissions liability	335.62

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)
123 Eagle Street, Brisbane 4000	38,103	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 electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
Red Energy TrueGreen plan (Opt-in)	16,298	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

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant non-quantified emission sources	Justification reason
N/A	

Data management plan for non-quantified sources

N/A

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Financial products and investments	Y	N	N	N	N	Financial products are not within the organisational operational boundary.



An Australian Government Initiative

