



PUBLIC DISCLOSURE STATEMENT

**AUSTRALIA AND NEW ZEALAND BANKING
GROUP LIMITED**

**ORGANISATION CERTIFICATION
FY2020–21**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Australia and New Zealand Banking Group Limited
REPORTING PERIOD	Financial year 1 July 2020 – 30 June 2021 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>Jeff Elliott Environmental Sustainability Change Lead 27/10/2021</p>



Australian Government
**Department of Industry, Science,
Energy and Resources**

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Version September 2021. To be used for FY20/21 reporting onwards.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	68,497 tCO ₂ -e
OFFSETS BOUGHT	0.66% ACCUs, 99.34% VCU
RENEWABLE ELECTRICITY	Total renewables 61.08%
TECHNICAL ASSESSMENT	30 October 2020 Adrian King KPMG Next technical assessment due: FY23

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2. CARBON NEUTRAL INFORMATION

Description of certification

Australian business operations of Australia and New Zealand Banking Group Limited (ANZ).

Organisation description

ANZ is a publicly listed company and was incorporated on 14 July 1977 in Australia. ABN 11 005 357 522. Australia and New Zealand Banking Group Limited is the main holding and operating company for the Group and our registered office is ANZ Centre, Level 9, 833 Collins Street, Docklands, Victoria, Australia.

ANZ is one of the top ten largest listed companies in Australia by market capitalisation, one of four major banks in Australia (by total assets) and the largest bank in New Zealand (by total assets). As at 30 September 2020, ANZ had a market capitalisation of A\$48.8 billion and total assets of A\$1,042.3 billion. We operate in more than 33 markets across Australia, New Zealand, Asia, Pacific, Europe, America and the Middle East.¹

Our ~40,000 staff serve retail, commercial and institutional customers through consumer and corporate offerings in our core markets, and regional trade and capital flows across the region.

Australia is ANZ's largest market, serving approximately six million Retail and Commercial customers through our extensive network of branches, business centres, ATMs and leading online and mobile banking applications.²

We use the operational control consolidation approach to establish our organisational boundary and identify our emissions sources. Our organisational boundary includes all Australian-based facilities we have operational control over including branches, commercial facilities, data centres and ATMs. Our GHG Reporting and Carbon Offset Guidelines are available on ANZ.com.

Emissions arising from these facilities include:

- consumption of fuels including our vehicle fleet and rental cars;
- purchased electricity from the grid;
- broader indirect emissions that occur either upstream or downstream of our facilities including:
 - consumption of office and customer paper;
 - upstream lifecycle emissions of purchased fuels (liquid and gaseous) and electricity;
 - transmission and distribution losses associated with purchased electricity and gas;
 - waste to landfill;
 - employee domestic and international business travel (flights, taxis, hotel accommodation and business-related travel in private vehicles);
 - employee commuting from ANZ's major commercial office locations;
 - operation of shared services and infrastructure in buildings in which ANZ is a tenant ('base-building' emissions);
 - employee working from home emissions, and
 - emissions from water reticulation (purchased water).

“Certification under Climate Active substantiates our commitment to achieving net zero operational emissions.”

¹ <https://www.anz.com/shareholder/centre/about/>

² <https://www.anz.com/shareholder/centre/about/business-structure/australia-retail-commercial/>

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 or precinct'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		Outside emission boundary
<p><u>Quantified</u></p> <ul style="list-style-type: none"> Natural Gas Stationary Diesel Stationary LPG Vehicle Fuel Use (Fleet & Rental) Wastewater Treatment Electricity Upstream & downstream emissions from gas, diesel, LPG, electricity, liquid transport fuels Taxi travel Business use of private vehicles Employee Commuting¹ Air Travel Hotel Accommodation Paper² Waste to landfill Water Base Building Employees working from home 	<p><u>Non-quantified</u></p>	<p><u>Excluded</u></p> <ul style="list-style-type: none"> International Offices³ Refrigerants Upstream transport & distribution Capital Goods Business Travel – Public Transport Use of Sold Products Lending⁴

¹ 10 Australian commercial office locations

² Office and customer paper use

³ Outside of Australian Climate Active certification, but within ANZ's Global Net Zero Carbon Boundary. ANZ's Global Net Zero Carbon includes many of the same emissions from other markets where we operate including New Zealand, Asia, Pacific, Europe and the Americas.

⁴ We do not currently disclose absolute Scope 3 emissions from our lending ('financed emissions'). We do disclose two separate emissions intensity metrics that cover our power generation loan book and our Australian large commercial building portfolio – refer to our Climate-related Financial Disclosures available on anz.com. We will continue to monitor the emergence of methodologies that may be suitable for disclosure of absolute emissions from our lending activities in future.

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

ANZ's business operations have been Net Zero Carbon since 2010, reflecting our enterprise focus on global carbon reduction. Reductions in our carbon footprint have been achieved through energy, water and waste savings, increased renewable energy use, building optimisation and employee engagement.

Our approach to Net Zero Carbon is an ongoing journey as we continue to adopt innovative ways to measure and reduce our carbon footprint; from the low-hanging fruit of vehicular fleet modification in 2011 to our latest investment in a large scale renewable energy scheme in rural Victoria. Since our adoption of a science-based GHG Emissions target from 1 July 2017, we are pleased to report a 47% reduction against a 2015 baseline.

The execution of our Murra Warra Windfarm Power Purchase Agreement in 2017 has been a significant development in our strategy, positioning us well for our medium-term science-based target carbon reduction milestone and our RE100 target to increase renewable electricity use to 100% by 2025.

Whilst our primary commitment is the reduction of our own carbon footprint, we have continued to invest in projects which allow us to offset our annual residual emissions. The projects we support deliver positive tangible environmental and social impacts, and improve the lives of people living in communities across the countries in which we operate.

We measure and track our environmental impact across the 33 markets in which we operate and report our environmental performance across a number of voluntary and compliance mechanisms including the Australian Governments' National Greenhouse and Energy Reporting Scheme, RE100, the Climate Active Carbon Neutral Program, CDP and the Dow Jones Sustainability Index.

ANZ's current environmental sustainability target cycle commenced 1 July 2020 with the full year results to 30 June 2021 to be shortly published in our Corporate ESG Supplement:

<https://www.anz.com/shareholder/centre/reporting/annual-report-annual-review/>

From 1 July 2017 ANZ adopted a science-based carbon reduction target which requires us to reduce our global scope 1 and 2 emissions by 24% by 2025 and 35% by 2030 from a 2015 base year. This target was submitted to the Science Based Targets Initiative (SBTI) for informal review, and SBTI provided written confirmation that it may be considered and communicated as science-based. We prepared our target using the Science Based Targets Initiative (SBTI) methodology, however this does not include emissions arising from our financing activities (scope 3).

In addition to emissions reduction, ANZ has adopted renewable energy, water, waste and paper use targets. By 2025 we aim to:

- Increase renewable electricity use to 100%;
- Reduce potable water consumption by 25% against a 2017 baseline;
- Reduce paper consumption (office and customer paper use only) by 60% against 2015 base; and
- Reduce waste to landfill by 30% by 2025 (against a 2017 baseline).

Emissions reduction actions

The COVID-19 pandemic saw approximately 95% of our non-branch staff working from home, significantly reducing resource consumption across our property portfolio and consequently reducing our environmental footprint. We recognise that our people working from home are creating waste and using electricity, gas and water that would previously have been consumed in our offices. The impact of Australian-based staff working from home this year equates to 12,780 tonnes of greenhouse gas emissions, which we offset as part of our Climate Active carbon neutral certification.

Global scope 1 and 2 emissions have decreased by 47%, tracking ahead of the required reduction to meet our 2025 and 2030 target emissions reduction target. ANZ has achieved a 32% reduction in our overall Australian carbon footprint (scopes 1-3) for the year ending 30 June 2021. This trend has been mainly driven by:

- ~33% reduction in year on year market-based electricity emissions (and associated fuel extractions, transmission and distribution losses) as we consolidate and optimise our building portfolio. Our global property footprint decreased due to consolidation, including the closure of our 111 Parramatta Road office and relocation of employees into the more energy efficient 242 Pitt Street building in the Sydney CBD. This move will avoid 750 tonnes of greenhouse gas emissions annually;
- Due to international and inter-state border restrictions, business travel-related emissions have reduced by 91%, avoiding 20,393 tonnes of greenhouse gas emissions⁵;
- Increased renewable energy capacity as installation of our upgraded solar array on ANZ Campus in Docklands Melbourne was finalised;
- ANZ also implemented a number of emissions reduction projects during the reporting year, including refurbishments, lighting and HVAC upgrades, energy audits and waste infrastructure upgrades.

⁵ Business travel emissions include emissions arising from air travel, taxi travel and hotel accommodation.

5. EMISSIONS SUMMARY

Emissions over time

ANZ's Greenhouse Gas Inventory has been prepared in accordance with the WRI/WBCSD 'Greenhouse Gas Protocol: Corporate Accounting and Reporting Standard' and the Climate Active Carbon Offset Standard.

The inventory incorporates all seven greenhouse gases listed under the Kyoto Protocol:

- Carbon dioxide (CO₂)
- Methane (CH₄)
- Nitrous oxide (N₂O)
- Hydrofluorocarbons (HFCs)
- Perfluorocarbons (PFCs)
- Sulphur Hexafluoride (SF₆)
- Nitrogen Trifluoride (NF₃)

The reduction in ANZ emissions over time has been achieved through a continued focus on energy efficiency, technology enablement, staff travel reductions and property portfolio consolidation and upgrade. Emissions from water consumption were reported for the first time in 2016-17. In 2016-17, water accounted for 329 tCO₂-e (equivalent to 0.18% of emissions reported in 2016-17). ANZ chose to include working from home emissions in FY21, due to a large proportion of employees working from home during the COVID-19 pandemic. From 2019-20, ANZ used a market-based method of calculating electricity as this was the first year we have had significant renewable energy generation from our wind turbines in Western Victoria, this data is comparable to our base year, where no market instruments such as LGCs were generated or retired.

Emissions since base year		Total tCO ₂ -e
Year 1:	2009-10	237,834
Base year:	2010-11	268,600
Year 3:	2012-13	251,848
Year 4:	2013-14	242,679
Year 5:	2014-15	228,596
Year 6:	2015-16	206,661
Year 7:	2016-17	186,511
Year 8:	2017-18	187,758
Year 9:	2018-19	178,934
Year 10:	2019-20	100,972
Year 11:	2020-21	68,497 ⁶

Significant changes in emissions

Emission source name	Current year (tCO ₂ -e and/ or activity data)	Previous year (tCO ₂ -e and/ or activity data)	Detailed reason for change
Base Building emissions	5,460	8,532	Base building emissions are estimated using ANZ's occupied NLA in commercial leases which saw an 11% reduction this year. The replacement of estimated total building emissions with actual emissions from BEEC's for some buildings also contributed to this year-on-year change.

⁶ Australia only, for ANZ's Net Zero Carbon commitment FY21 audited global footprint was 98,082.

Total net electricity emissions (Market based)	39,155	58,128	ANZ saw a decrease in electricity in commercial offices in FY21 due to the COVID-19 pandemic, as more employees worked from home. The reduction in electricity was also driven by ongoing branch network optimisation, refurbishment and consolidation.
Working from home	12,780	n/a	ANZ has chosen to include working from home emissions in FY21, due to a large proportion of employees working from home during the COVID-19 pandemic.

Use of Climate Active carbon neutral products and services

Carbon Neutral (Climate Active Certified): Office Paper in Australia – 0.652 tonnes.

Organisation emissions summary

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

Emission category	Sum of total emissions (tCO ₂ -e)
Accommodation and facilities	225
Air Transport (km)	1,113
Electricity	39,155 ⁷
Employee Commuting	2,530
Land and Sea Transport (fuel)	2,216
Other building energy use (proportionate base building emissions)	5,460
Other business-related road travel (taxis and private vehicles)	370
Paper use (internal and customer end use)	1,686
Stationary Energy	1,657
Waste	1,148
Wastewater Treatment (Commercial Wastewater)	17
Water	141
Working from home	12,780
Total	68,497⁸

⁷ As requested by Climate Active, this figure represents a combined scope 2 & 3 market-based figure and accounts for LGCs retired within the reporting year. For this reason, this differs from the reported scope 2 figure reported in other ANZ publications.

⁸ Values may not add to totals due to rounding.

6. CARBON OFFSETS

Offsets strategy

Offset purchasing strategy: Forward purchasing	
1. Total offsets previously forward purchased and banked for this report	336,854
2. Total emissions liability to offset for this report	68,497
3. Net offset balance for this reporting period	-268,357
4. Total offsets to be forward purchased to offset the next reporting period	407,807*
5. Total offsets required for this report	139,450

*Please note that for ANZ's Net Zero Carbon commitment, an additional 29,585 offsets have been attributed to our FY21 audited global footprint of 98,082 (Australian footprint was 68,497 tCO₂-e).

Co-benefits

ANZ's Purpose to 'Shape a world where people and communities thrive' is an ideal backdrop for ANZ maintaining our Net Zero Carbon status and procuring a larger portion of offsets from projects which deliver abatement as well as a variety of added socio-economic benefits.

For the 2020/21 year ANZ sponsored four projects. Those projects are showcased below for their ability to deliver co-benefits for the people living in communities across the markets where we operate.

1. [Ningxia Xiangshan Wind Farm Project](#)

The proposed has a total installed capacity of 397.5MW consisting of 265 wind turbines with unit capacity of 1,500kW. The expected annual power delivered to the grid is 970,432MWh. The power generated will be delivered to the Northwest Power Grid (NWPG) via Ningxia Power Grid. The project type stated here relates to 99.54% of the total amount of offsets purchased and retired for this reporting period.

[The Tiverton Farm](#)

ANZ purchased Natural Capital Units (NCU) to accompany a one-tonne wind VCU from Ningxia Xiangshan Wind Farm Project to form an ANZ Community Credit (ANZCC), enabling ANZ to meet its Climate Active requirements as well as the ability to support the Victorian based Tiverton property. The Tiverton farm is an 800-hectare Merino sheep farm in the Western District of Victoria. Co-owned by Harry Youngman, whose company Tiverton Ag manages close to 13,000 hectares of arable land in the state, and Nigel Sharp, who also runs the Mt Rothwell Biodiversity Interpretation Centre, the team behind Tiverton measure their economic goals against environmental ones with the intention of not only minimising environmental impact, but improving the land quality for the future. Tiverton Ag has set aside 15,000 Natural Capital Units (NCU) for ANZ with each NCU representing 1m² of government-accredited habitat protection, with a covenant being placed on the land title to ensure the vegetation is managed for conservation in perpetuity.

2. [Boonora Downs Human-Induced Regeneration Project](#)

Boonora Downs is located on the edge of the Cobar Peneplain around 50km West of Cobar. Uncontrolled livestock grazing and added pressure from feral animal populations had suppressed native vegetation, leading to soil degradation. Boonora Downs is now home to over 8,000ha of

regenerating Acacia and Eucalypt forest, which helps protect the valuable topsoil, promotes biodiversity and provides a range of important ecosystem regenerating services to the region. The project type stated here relates to 0.23% of the total amount of offsets purchased and retired for this reporting period.

3. Lower Lila Native Forest Protection Project

Around 50km North West of Bourke in NSW, Lower Lila Station sits near the edge of the Warrego River. Land owners now manage over 3,000ha of native forest and bushlands alongside the Merino sheep enterprise. The native vegetation includes Mulga, Coolibah, Bimble Box, turpentine, Hopbush and Puntly Bush, with reports of an increase in Geckos, Dunnarts, Bustards and Quails. There are plans to invest additional revenue generated by the project back into both the property and the local economy, by upgrading infrastructure and creating local jobs to work on improvements and help with future mustering efforts. Increased income will allow fence and watering point improvements to spread grazing pressure and control feral animals. The project type stated here relates to 0.23% of the total amount of offsets purchased and retired for this reporting period.

4. Inner Mongolia Shangdu Changshengliang Wind Farm Project

The project operates 33 sets of wind turbines with capacity of 1.5 MW each, which amount to a total capacity of 49.5MW. The project also includes a 220kV substation and is located in Shangdu County, Inner Mongolia Autonomous Region, P. R. China. As the grid is dominated by fossil fuel-fired power generation, the establishment of the wind turbines is leading to greenhouse gas (GHG) emission reductions. The project type stated here relates to 0% of the total amount of offsets purchased and retired for this reporting period.

Mt Rothwell

ANZ purchased Natural Capital Units (NCU) to accompany a one-tonne wind VCU from Inner Mongolia Shangdu Changshengliang Wind Farm Project to form an ANZ Community Credit (ANZCC), enabling ANZ to meet its Climate Active requirements as well as the ability to support the Victorian based Mt Rothwell property. Located on the last remaining 1% of Victoria's volcanic plains and with foxes and cats eradicated from the property more than a decade ago, Mt Rothwell showcases an eleven-kilometre feral proof fence providing safety and security to some of Australia's most critically endangered mammals. Not only is Mt Rothwell a 473 hectare sanctuary for wildlife, but it also plays home to endangered native Australian flora including the Volcanic Plains Grasslands and the Australian icon, the Box Eucalypt. One hundred of the last one hundred and fifty Brush-Tailed Rock-Wallabies left in existence live within Mt Rothwell as well as 80% of the mainland Eastern Barred Bandicoot population - recognised as the only stable self-sustaining population in Australia. Tiverton Ag has set aside 18,000 Natural Capital Units (NCU) for ANZ with each NCU representing 1m2 of government-accredited habitat protection, with a covenant being placed on the land title to ensure the vegetation is managed for conservation in perpetuity.

Offsets summary

Proof of cancellation of offset units

Offsets cancelled for Climate Active Carbon Neutral Certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible quantity (tCO ₂ -e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Quantity used for our audited global footprint this reporting period	Percentage of total (%)
Ningxia Xiangshan Wind Farm Project	VCUs	Verra	15 Jan 2020	7411-393200221-393677220-VCU-034-APX-CN-1-1867-01012018-31122018-0	2018	477,000	140,146	239,222	68,047	29,585	99.34%
Boonora Downs Human-Induced Regeneration Project	ACCUs	ANREU	30 Aug 2021	8,330,172,262 - 8,330,172,486	2021-2022	225	0	0	225	0	0.33%
Lower Lila Native Forest Protection Project	ACCUs	ANREU	30 Aug 2021	8,330,642,721 - 8,330,642,945	2021-2022	225	0	0	225	0	0.33%
Inner Mongolia Shangdu Changshengliang Wind Farm Project – China	VER	ANREU	30 Aug 2021	1,068,059,497 - 1,068,198,496	2017-2019	139,000	0	139,000	0	0	0%
Total offsets retired this report and used in this report									68,497	29,585	
Total offsets retired this report and banked for future reports								378,222			

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Australian Carbon Credit Units (ACCUs)	450	0.66%
Verified Carbon Units (VCUs)		99.34%

7.7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	38,975
2. Other RECs	0

* 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	Eligible units	Registry	Surrender date	Accreditation code (LGCs)	Certificate serial number	Generation year	Quantity (MWh)	Fuel source	Location
Murra Warra Wind Farm	LGC	REC Registry	23/11/2020	WD00VC33	319307-323422	2020	4,116	Wind	VIC, Australia
Murra Warra Wind Farm	LGC	REC Registry	23/11/2020	WD00VC33	275885-276366	2020	482	Wind	VIC, Australia
Murra Warra Wind Farm	LGC	REC Registry	23/11/2020	WD00VC33	160459-162726	2020	2,268	Wind	VIC, Australia
Murra Warra Wind Farm	LGC	REC Registry	23/11/2020	WD00VC33	135597-140689	2020	5,093	Wind	VIC, Australia
Murra Warra Wind Farm	LGC	REC Registry	23/11/2020	WD00VC33	67548-74554	2020	7,007	Wind	VIC, Australia
Murra Warra Wind Farm	LGC	REC Registry	29/01/2021	WD00VC33	381696-385711	2020	4,016	Wind	VIC, Australia

Murra Warra Wind Farm	LGC	REC Registry	29/01/2021	WD00VC33	377508-381695	2020	4,188	Wind	VIC, Australia
Murra Warra Wind Farm	LGC	REC Registry	15/04/2021	WD00VC33	569118-570337	2020	1,220	Wind	VIC, Australia
Murra Warra Wind Farm	LGC	REC Registry	15/04/2021	WD00VC33	385712-392327	2020	6,616	Wind	VIC, Australia
Murra Warra Wind Farm	LGC	REC Registry	15/04/2021	WD00VC33	29578-33546	2021	3,969	Wind	VIC, Australia
<i>Total LGCs surrendered this report and used in this report</i>							38,975		

APPENDIX A: ADDITIONAL INFORMATION

For detail of how we have gone beyond the requirements of the Climate Active Carbon Neutral Standard for Organisations, refer to our latest ESG Supplement at

<https://www.anz.com/shareholder/centre/reporting/annual-report-annual-review/> .

APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a market-based approach.

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.

Market-based approach summary

Market-based approach	Activity data (kWh)	Emissions (kgCO ₂ -e)	Renewable % of total
Behind the meter consumption of electricity generated	255,071	0	0
Total non-grid electricity	255,071	0	0
LGC purchased and retired (kWh) (including PPAs & Precinct LGCs)	38,975,000	0	41.55%
GreenPower	0	0	0
Jurisdictional renewables (LGCs retired)	358,617	0	0.38%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	83,710	0	0.09%
Large Scale Renewable Energy Target (applied to grid electricity only)	17,618,174	0	18.78%
Residual electricity	36,501,535	39,169,085	0
Total grid electricity	93,537,037	39,169,085	61%
Total electricity consumed (grid + non grid)	93,792,107	39,169,085	61%
Electricity renewables	57,290,572	0	
Residual electricity	36,501,535	39,169,085	
Exported on-site generated electricity	18,110	-14,125	
Emission footprint (kgCO ₂ -e)		39,154,960	

Total renewables (grid and non-grid)	61.08%
Mandatory	19.26%
Voluntary	41.55%
Behind the meter	0.27%
Residual electricity emission footprint (tCO₂-e)	39,155

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

Location-based approach summary

Location-based approach	Activity data (kWh)	Emissions (kgCO ₂ -e)
ACT	442,328	398,095
NSW	12,407,747	11,166,972
SA	2,687,484	1,397,492
Vic	67,202,275	73,250,480
Qld	5,978,939	5,560,413
NT	625,533	431,618
WA	3,469,277	2,428,494
Tas	723,454	122,987
Grid electricity (scope 2 and 3)	93,537,037	94,756,551
ACT	0	0
NSW	0	0
SA	0	0
Vic	255,071	0
Qld	0	0
NT	0	0
WA	0	0
Tas	0	0
Non-grid electricity (behind the meter)	255,071	0
Total electricity consumed	93,792,107	94,756,551
Emission footprint (tCO₂-e)	94,757	

Climate Active carbon neutral electricity summary

Carbon neutral electricity offset by Climate Active product	Activity data (kWh)	Emissions (kgCO ₂ -e)
N/A	0	0

Climate Active carbon neutral electricity is not considered renewable electricity. The emissions have been offset by another Climate Active carbon neutral product certification.

APPENDIX C: INSIDE EMISSIONS BOUNDARY

No items are listed as non-quantified.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct'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.

Emissions from Leakage of hydrofluorocarbon refrigerants from commercial chiller units, Capital goods, Upstream transportation and distribution, Use of sold products (internet and mobile banking) and Business Travel (Public Transport) have been excluded as they have been assessed as not relevant according to the relevance test.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Leakage of hydrofluorocarbon refrigerants from commercial chiller units	No	No	No	Yes	No	No
Capital goods	No	Yes	No	No	No	No
Upstream transportation and distribution	No	No	No	No	No	No
Use of sold products (internet and mobile banking)	No	No	No	No	No	No
Business Travel (Public Transport)	No	No	No	No	No	No

We do not currently disclose absolute Scope 3 emissions from our lending ('financed emissions'). We do disclose two separate emissions intensity metrics that cover our power generation loan book and our Australian large commercial building portfolio – refer to our Climate-related Financial Disclosures available on anz.com. We will continue to monitor the emergence of methodologies that may be suitable for disclosure of absolute emissions from our lending activities in future.



An Australian Government Initiative

