



PUBLIC DISCLOSURE STATEMENT

AWARE SUPER PTY LTD

**ORGANISATION CERTIFICATION
FY2020–21**


Australian Government

Climate Active Public Disclosure Statement



An Australian Government Initiative



| | |
|--------------------------|--|
| NAME OF CERTIFIED ENTITY | Aware Super Pty Ltd |
| REPORTING PERIOD | 1 July 2020 – 30 June 2021 Arrear's 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>Deanne Stewart Chief Executive Officer 18 May 2022</p> |



Australian Government
Department of Industry, Science,
Energy and Resources

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Version March 2022. To be used for FY20/21/CY2021 reporting onwards.

1.CERTIFICATION SUMMARY

| | |
|------------------------|---|
| TOTAL EMISSIONS OFFSET | 5,716 tCO ₂ -e |
| OFFSETS BOUGHT | 100% VCUs |
| RENEWABLE ELECTRICITY | 19.57% |
| TECHNICAL ASSESSMENT | 07/12/2021 Amélie Uhrig Point Advisory Pty Ltd Next technical assessment due: 07/12/2024 |
| THIRD PARTY VALIDATION | Type 1 26/04/2022 Matt Drum, Michaela Hermanova, Matias Sellanes Ndevr Environmental Pty Ltd |

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2. CARBON NEUTRAL INFORMATION

Description of certification

The certification will cover all operational business activities including activities within the leased office spaces across Australia of Aware Super Pty Ltd (Aware Super), ABN 11 118 202 672. This is Aware Super's first year of certification. Any reference in this statement to Aware Super is a reference to the certified entity. Note that emissions associated with Aware Super's investment portfolio have been excluded from the emissions boundary.

Organisation description

We are one of Australia's largest super funds managing over \$155 billion¹ in savings for approximately 1.1 million members¹. We are committed to helping our members achieve their best possible retirement and are the super fund for any Australian who values community.

We began putting members first in 1992 when we were known as First State Super. In 2020 we merged with VicSuper and WA Super and became known as Aware Super. One thing hasn't changed though, our unwavering commitment to our members and our desire to do good for all.

What makes us different?

1 Scale and expertise

We are one of the largest super funds in Australia with over \$155 billion¹ under management, serving over 1.1 million Australian members¹. Our scale and expertise enable us to continue to aim to deliver strong returns, low fees and enhanced member services, including advice and insurance.

2 Members first approach

We're proudly a profit to member fund. Everything we do is for the benefit of our members, from our products and services, to advocating on behalf of member's best interests.

3 Investment track record

We've consistently delivered strong long-term outcomes for our members, while continuing to do good for the broader community.

4 Commitment to responsible investing

We invest to make a positive difference. We actively seek investments that are not only sustainable but deliver value to the communities in which our members live.

We have offices located in New South Wales, Queensland, Victoria, Australian Capital Territory and Western Australia and 1,375 employees¹.

¹ As at 31 October 2021.

"Climate change is a significant long-term risk to the planet, our investment portfolio and ultimately our members' retirement outcomes. Achieving carbon neutrality for our operations is part of our corporate responsibility strategy which ensures we operate in a sustainable way."

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 |
|-------------------------------|-----------------------|--|
| <u>Quantified</u> | <u>Non-quantified</u> | <u>Excluded</u> |
| Accommodation and facilities | N/A | Investments |
| Air Transport (km) | | Refrigerants (Base Building Services) |
| Electricity | | Professional Services – Accounting Services |
| Food | | Professional Services – Marketing/advertising services |
| ICT services and equipment | | Capital goods (office equipment) |
| Land and Sea Transport (fuel) | | Postage, courier and freight |
| Land and Sea Transport (km) | | Water |
| Office equipment & supplies | | |
| Stationary Energy | | |
| Waste | | |
| Working from home | | |

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

Climate change is a significant long-term risk to the planet, our investment portfolio and ultimately our members' retirement outcomes. We are committed to addressing this risk by reducing greenhouse gas emissions across our business, both across our operations and in our investment decisions.

Some of the actions we have undertaken as part of our broader commitment to reducing emissions are detailed in our climate change adaptation plan and climate change portfolio transition plan which can be obtained from our [website](#).

For our business operations, we have plans to implement the measures in the tables below to reduce our operational greenhouse gas footprint and commit to developing a detailed emissions reduction strategy over the next 12 months.

1. Avoiding emissions associated with our business operations will be achieved by:

| Emission reduction initiative | Emissions source | Actions |
|---|---|--|
| Encouraging our people to reduce business travel. | Business travel – flights and accommodation | As a result of the pandemic our business travel was reduced, however we acknowledge that our emissions from business travel, specifically air travel are likely to increase in future reporting periods, therefore we encourage our people to reduce business travel and to instead use videoconferencing, where possible. |
| Providing flexible working arrangements for our people. | Staff commuting | Providing flexible working arrangements to reduce commuter travel to work and the corresponding transport emissions. |
| Incentivise alternative modes of transport that are less emissions intensive. | Staff commuting | Providing bicycle end of trip facilities for employees at major offices. |
| Investigating switching to or procuring GreenPower or carbon neutral electricity | Electricity (tenancy) | We will look into sourcing our electricity from Green Power or carbon neutral sources. |

2. Improving the energy efficiency of our business operations by:

| Emission reduction initiative | Emissions source | Actions |
|--|-----------------------------------|---|
| Relocating our major offices to sustainable buildings. | Electricity and stationary energy | Relocating of our major offices to more sustainable buildings with a NABERS rating of at least 5 stars. |

A key part of our emissions reduction strategy will be to report on our progress over time. We look forward to sharing the results we obtain by implementing these strategies in the next couple of years.

5.EMISSIONS SUMMARY

Use of Climate Active carbon neutral products and services

We currently do not use Climate Active carbon neutral products or services, but we will be considering for instance switching to Climate Active certified paper products.

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 Scope 1 (tCO ₂ -e) | Sum of Scope 2 (tCO ₂ -e) | Sum of Scope 3 (tCO ₂ -e) | Sum of total emissions (tCO ₂ -e) |
|-------------------------------|--------------------------------------|--------------------------------------|--------------------------------------|--|
| Accommodation and facilities | 0 | 0 | 15.82 | 15.82 |
| Air transport (km) | 0 | 0 | 383.56 | 383.56 |
| Electricity | 0 | 3,345.01 | 0 | 3,345.01 |
| Food | 0 | 0 | 48.53 | 48.53 |
| ICT services and equipment | 0 | 0 | 335.78 | 335.78 |
| Land and sea transport (fuel) | 82.94 | 0 | 4.32 | 87.26 |
| Land and sea transport (km) | 0 | 0 | 781.36 | 781.36 |
| Office equipment & supplies | 0 | 0 | 313.64 | 313.64 |
| Stationary energy | 95.64 | 0 | 17.45 | 113.10 |
| Waste | 0 | 0 | 32.47 | 32.47 |
| Working from home | 0 | 0 | 259.19 | 259.19 |
| Total | 178.59 | 3,345.01 | 2,192.12 | 5,715.72 |

Uplift factors

N/A

6. CARBON OFFSETS

Offsets retirement approach

| In arrears | | |
|------------|--|-------|
| 1. | Total emissions footprint to offset for this report | 5,716 |
| 2. | Total eligible offsets purchased and retired for this report | 6000 |
| 3. | Total eligible offsets banked to use toward next year's report | 284 |

Co-benefits



Aware Super elected to purchase carbon offsets from a clean energy wind farm project by Sispara, in India. This small-scale project involves the installation of 35.5MW capacity of wind power across four locations in India. Clean energy generated by the project will be exported to the local electricity grid in Maharashtra, displacing the fossil-fuel generated electricity on the Northern, Eastern, Western and North-Eastern regional grids (NEWNE) grid of India. In addition to carbon offsets from this wind farm project in India, Aware Super also purchased and retired an equal amount of state government-accredited Australian Biodiversity Offsets (ABUs¹) from the Watchbox Conservation Project. These offsets are stapled to the Verified Carbon Units (VCUs) generated from the wind farm project. These offsets contribute to the Sustainable Development Goal of Affordable and Clean Energy (Goal 7).



The Watchbox Conservation Project is a small-scale biodiversity conservation project located in central Victoria, Australia and is protected under a Trust for Nature conservation covenant. The purpose of the covenant is to permanently conserve and protect land with natural, cultural and scientific value. In the case of the Watchbox Conservation Project, the covenant helps to protect endangered and threatened flora and fauna, including the Brush-tailed Phascogale (an arboreal marsupial). The conservation covenant is registered on the Certificate of Title and binds current and future owners of the land to the conditions of the covenant. As such these offsets contribute to the following Sustainable Development Goals: Climate Action (Goal 13) and Life on Land (Goal 15).

See section 'Eligible offsets retirement summary' and Appendix A for more information.

¹ An ABU is a standardised unit that represents 1.5 m² of protected land delivering biodiversity outcomes for Australian flora and fauna species. These units are retired on the (Victorian) Native Vegetation Credit Register (and then subsequently moved to a voluntary register run by Vegetation Link – for voluntary purposes).

Eligible offsets retirement summary

| 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 | Stapled quantity | 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 (%) |
| Wind bundle project in Maharashtra by Sispara, India | VCUs | VERRA | 6 May 22 | 8457-21889281-21892916-VCS-VCU-997-VER-IN-1-1660-01012019-31102019-0 ; 8457-21871982-21873701-VCS-VCU-997-VER-IN-1-1660-01012019-31102019-0 ; 8457-21858142-21858501-VCS-VCU-997-VER-IN-1-1660-01012019-31102019-0 ; 8457-21892917-21893200-VCS-VCU-997-VER-IN-1-1660-01012019-31102019-0 | 2019 | 0 | 6,000 | 0 | 284 | 5,716 | 100% |
| Stapled to Watchbox Conservation Project, Victoria | ABUs | Native Vegetation Credit Register | 5 May 22 | 0037 5000 and 00 01 0752 | N/A | 6,000 | 0 | 0 | 0 | 0 | |
| Total offsets retired this report and used in this report | | | | | | | | | | 5,716 | |
| Total offsets retired this report and banked for future reports | | | | | | | | | 284 | | |

| Type of offset units | Quantity (used for this reporting period claim) | Percentage of total |
|------------------------------|---|---------------------|
| Verified Carbon Units (VCUs) | 5,716 | 100% |

Renewable Energy Certificate (REC) summary

N/A. No RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

APPENDIX A: ADDITIONAL INFORMATION

Please see below screenshot of certificate for the volume of ABUs (5,716) that were retired for this reporting period (FY2020-21).



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 | 0 | 0 | 0% |
| Total non-grid electricity | 0 | 0 | 0% |
| LGC purchased and retired (kWh) (including PPAs & Precinct LGCs) | 0 | 0 | 0% |
| GreenPower | 0 | 0 | 0% |
| Jurisdictional renewables (LGCs retired) | 24,856 | 0 | 1% |
| Jurisdictional renewables (LRET) (applied to ACT grid electricity) | 5,802 | 0 | 0% |
| Large Scale Renewable Energy Target (applied to grid electricity only) | 727,636 | 0 | 19% |
| Residual electricity | 3,117,205 | 3,345,011 | 0% |
| Total grid electricity | 3,875,499 | 3,345,011 | 20% |
| Total electricity consumed (grid + non grid) | 3,875,499 | 3,345,011 | 20% |
| Electricity renewables | 758,295 | 0 | |
| Residual electricity | 3,117,205 | 3,345,011 | |
| Exported on-site generated electricity | 0 | 0 | |
| Emission footprint (kgCO ₂ -e) | | 3,345,011 | |

| | |
|--|---------------|
| Total renewables (grid and non-grid) | 19.57% |
| Mandatory | 19.57% |
| Voluntary | 0.00% |
| Behind the meter | 0.00% |
| Residual electricity emission footprint (tCO₂-e) | 3,345 |

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 | 30,659 | 27,593 |
| NSW | 2,147,955 | 1,933,160 |
| SA | 0 | 0 |
| Vic | 1,543,417 | 1,682,325 |
| Qld | 15,434 | 14,354 |
| NT | 0 | 0 |
| WA | 138,034 | 96,624 |
| Tas | 0 | 0 |
| Grid electricity (scope 2 and 3) | 3,875,499 | 3,754,055 |
| ACT | 0 | 0 |
| NSW | 0 | 0 |
| SA | 0 | 0 |
| Vic | 0 | 0 |
| Qld | 0 | 0 |
| NT | 0 | 0 |
| WA | 0 | 0 |
| Tas | 0 | 0 |
| Non-grid electricity (behind the meter) | 0 | 0 |
| Total electricity consumed | 3,875,499 | 3,754,055 |
| Emission footprint (tCO₂-e) | 3,754 | |

Climate Active carbon neutral electricity summary

| Carbon neutral electricity offset by Climate Active product | Activity data (kWh) | Emissions (kgCO ₂ -e) |
|---|---------------------|----------------------------------|
| NA | 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

Non-quantified emission sources

The following sources emissions have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. 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.

All emissions sources that have been assessed as relevant are quantified in the carbon inventory.

| Relevant-non-quantified emission sources | (1) Immaterial | (2) Cost effective (but uplift applied) | (3) Data unavailable (but uplift applied & data plan in place) | (4) Maintenance |
|--|----------------|---|--|-----------------|
| N/A | N/A | N/A | N/A | N/A |

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.

Emission sources 'Purchased goods and services (professional services)', Capital goods (office equipment)', 'Investments', 'Refrigerants (base building services)', 'Postage, courier and freight', and 'Water' 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? |
|--|-------------|------------------|-------------|---------------------|--------------------|-----------------------|
| Purchased goods and services (professional services) | Yes | No | No | No | No | No |
| Capital goods (office equipment) | No | Yes | No | No | No | No |
| Investments | Yes | No | No | No | No | No |
| Refrigerants (base building services) | No | No | No | No | No | No |
| Postage, courier and freight | Yes | No | No | No | No | No |
| Water | No | Yes | No | No | No | No |



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