




PUBLIC DISCLOSURE STATEMENT

CARE SUPER PTY LTD

**ORGANISATION CERTIFICATION
FY2021-22**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Care Super Pty Ltd
REPORTING PERIOD	Financial year 1 July 2021 – 30 June 2022 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>Michael Dundon Chief Executive Officer, CareSuper Pty Ltd 03 July 2023</p>



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

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1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	411 tCO ₂ -e
OFFSETS BOUGHT	100% VCUs
RENEWABLE ELECTRICITY	100%
TECHNICAL ASSESSMENT	15 January 2021 South Pole Next technical assessment due: FY2023

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2. CARBON NEUTRAL INFORMATION

Description of certification

This inventory has been prepared for the financial year from 1 July 2021 to 30 June 2022 and covers the Australian business operations of CARE Super Pty Ltd (ABN 91 006 670 060)

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. This includes the following locations and facilities:

- Melbourne office – L6, 447 Collins St
- Sydney office – L20, 6 O'Connell St
- Brisbane office – L8 Suite 26, 320 Adelaide St

The methods used for collating data, performing calculations and presenting the carbon account are in accordance with the following standards:

- Climate Active Standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and synthetic gases - hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). These have been expressed as carbon dioxide equivalents (CO₂-e) using relative global warming potentials (GWPs).

Note, this certification does not cover any financed emissions or emissions associated with CareSuper's investment funds.

“CareSuper is committed to carbon emission reductions to play its part in creating a sustainable environment into which its members will retire and to meet their expectations.”

Organisation description

CareSuper is a multi-award-winning super fund with one goal in mind: to help our members achieve their best possible lifestyle in retirement. This is achieved through a combination of an actively managed, long-term investment strategy, tailored financial advice, competitive insurance cover tailored to members' requirements and a focus on delivering exceptional customer service and support. A profit-to-members fund (which acts only in the best financial interests of its members), CareSuper is one of the largest industry funds for professionally minded, aspirational people across all occupations and sectors, who want a high-performing fund that fits their needs and aspirations. CareSuper has offices in Melbourne, Sydney and Brisbane, and members in every State and Territory.

CareSuper published its Corporate Responsibility and Sustainability Policy in April 2019 and commits to implementing the policy through a range of initiatives, which includes reducing and offsetting its operational carbon emissions. It has taken initiatives such as offsetting carbon emissions for air travel since 2014 and using green energy since 2011. In 2019 CareSuper gained carbon neutral accreditation for the 2017-18 period and has maintained its commitments. This is CareSuper's fifth public disclosure statement. The report demonstrates our approach to maintaining accreditation through our emissions reduction strategy.

3.EMISSIONS BOUNDARY

Inside the emissions boundary

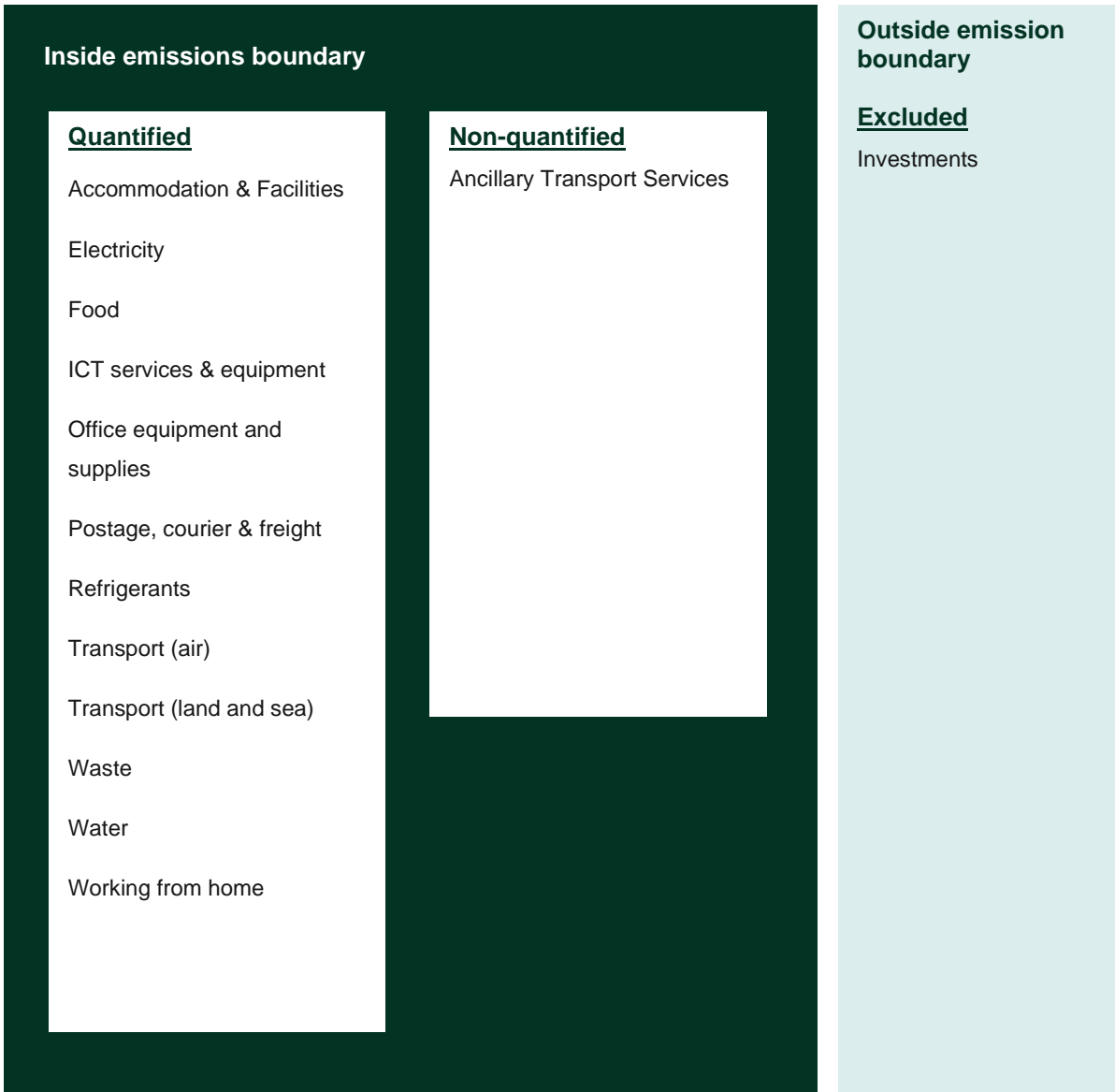
All emission sources listed in the emissions boundary are part of the carbon neutral claim.

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.



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

CareSuper published its '[Corporate Responsibility and Sustainability Policy](#)' in April 2019. As stated in the policy, while CareSuper's operational footprint is small, it always looks for ways to reduce the use of energy and resources and minimise waste. The improvements to resource efficiency lessen CareSuper's environmental impact and may represent a direct cost saving to CareSuper, and ultimately to its members, while also providing a positive impact on the environment and community by supporting a low carbon economy.

CareSuper has been on its sustainability journey from 2011, and has, since being certified carbon neutral (FY 2017/18 to FY2021/22) reduced its emissions by 70%. During the four-year period, CareSuper has taken many of the available strategies to significantly reduce its emissions and the scope to reduce further is limited. CareSuper aims to reduce its emissions by a further 2% by 2025 from a FY2017-18 baseline.

CareSuper's organisational emissions reduction strategy includes:

- Continuing to develop online functionality for members to interact online and defaulting members to access online information and opt-out of receiving hard copy communications such as annual statements and notices. This reduces paper, printing and postage emissions – one of CareSuper's higher emission sources.
- Ensuring that our workforce operates from energy efficient buildings and looking for high Green Star and NABERS' ratings when considering any changes in location. The largest of CareSuper's offices, in Melbourne, is now in a building that has achieved:
 - 6 Star NABERS Indoor Environment
 - 5.5 Star NABERS Energy Rating
 - 4 Star NABERS Waste Rating
 - 3 Star NABERS Water Rating
 - 6 Green Star Performance rated building
- Considering energy ratings when purchasing or leasing appliances
- Considering the environmental credentials of paper used for member communications
- Maintaining and monitoring a comprehensive recycling system, with appropriate labelling to ensure effectiveness of the program. CareSuper's Melbourne Office participates in a waste management program aiming to achieve 6 Star NABERS Waste rating
- Encouraging staff and partners to use online communications and reporting systems, thereby reducing paper usage
- Embracing digital workstyles that more broadly allow for digital meetings, to reduce travel and enable efficient work from home capabilities to meet staff needs and reduce commute emissions

- Promoting the use of public transport amongst staff, by offering discounted annual Myki passes via the commuter club. Also, by providing excellent end of trip facilities such as showers, lockers, and bike storage to encourage cycle or run to work, etc.
- Using 100% Green energy for office electricity in our Melbourne and Sydney offices
- Engaging with CareSuper's service providers about their sustainability initiatives and ensuring that CareSuper's material service providers' practices align with CareSuper's Corporate Responsibility and Sustainability Policy
- CareSuper's Outsourcing Policy requires tendering service providers to provide a statement of alignment with CareSuper's approach to ESG (set out in CareSuper's Corporate Responsibility and Sustainability Policy) for consideration for appointment.
- Considering carbon emissions/sustainability in procurement decisions

Emissions reduction actions

Emissions reduction initiative	Emission source
Obtain member email contact details (email) thereby reducing mandatory print requirements: <ul style="list-style-type: none"> • Campaigns and online functionality capture members' digital contact details which reduces print and post emissions 	Office equipment & supplies
Embraced digital workstyles to reduce business travel where possible: <ul style="list-style-type: none"> • A previous policy of holding all Board and Committee meetings in person has been amended with most Committee meetings now being held virtually, which reduces Director travel. Appropriate technology is in place to facilitate effective digital meetings 	Transport / Accommodation
Consider and compare emissions when booking air travel: <ul style="list-style-type: none"> • Emissions are considered and compared when booking flights (as available with the corporate booking tool) 	Transport

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year		Total tCO ₂ -e
Base year/Year 1	FY 2017/18	1,367
Year 2:	FY 2018/19	1,501
Year 3:	FY 2019/20	2,074
Year 4:	FY 2020/21	650
Year 5:	FY 2021/22	411

Significant changes in emissions

Emission source name	Current year (tCO ₂ -e)	Previous year (tCO ₂ -e)	Detailed reason for change
Computer and electrical components, hardware and accessories	23.71	0	In FY2021, Computer and electrical components, hardware and accessories were quantified by the number of units purchased, meaning that these emissions were captured elsewhere previously. From FY2022 onwards, Care Super instead quantified this category by the \$-spend.
Telecommunications	51.01	42.04	Growth in staffing numbers increasing telecommunications needs, including Microsoft 360 licensing
Printing and stationery	72.40	159.26	A change in emission factor meant that although spend increased, the associated emissions decreased.
Long business class flights (>3,700km)	54.72	0	Due to the COVID pandemic, there was reduced travel in FY2021. Required travel resumed in FY2022.
Short economy class flights (>400km, ≤3,700km)	28.99	15.40	Due to the COVID pandemic, there was reduced travel in FY2021. Required travel resumed in FY2022. However, emissions from flights (short and long) has reduced by more than half since pre-covid levels
Petrol / Gasoline post-2004	36.86	64.53	CareSuper's changed arrangements mean that CareSuper does not directly pay for employee petrol.
Working from home	105.91	0	A change in reporting methodology, moving from a bespoke calculation to using survey data in the Climate Active WFH Calculator.

Use of Climate Active carbon neutral products and services

Care Super occupy office space at 447 Collins Street, Melbourne. This building is certified carbon neutral by Cbus. All base building utilities are therefore considered carbon neutral within this assessment. The Cbus PDS can be found [here](#).

This assessment was prepared by [Pangolin Associates](#) who provide a carbon neutral service.

CareSuper engages with the following which are Climate Active organisations:

- Next DC
- PwC
- KPMG
- Qantas
- Jetstar
- SEEK
- Virgin Australia
- JANA Investment Consultants

CareSuper also purchases BioPak compostable packaging.

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	3.30
Climate Active Carbon Neutral Products and Services	0.00
Electricity	0.00
Food	4.46
ICT services and equipment	74.72
Office equipment & supplies	73.48
Postage, courier and freight	5.66
Refrigerants	1.14
Transport (Air)	87.90
Transport (Land and Sea)	53.39
Waste	0.16
Water	0.51
Working from home	105.91
Total	410.63

Uplift factors

N/A

6. CARBON OFFSETS

Offsets retirement approach

In arrears	
1. Total number of eligible offsets banked from last year's report	65
2. Total emissions footprint to offset for this report (tCO ₂ -e)	411
3. Total eligible offsets required for this report	346
4. Total eligible offsets purchased and retired for this report	346
5. Total eligible offsets banked to use toward next year's report	0

Co-benefits

Musi Hydro Power Plant, Bengkulu

The project is a new run-of river hydro power plant in Bengkulu Province in Indonesia. The key purpose of the project is to utilise the hydrological resources of the Musi River, which is a renewable source of energy, to generate zero emission electricity to be transmitted to the Sumatra grid. It will displace fossil fuel-based power and reduce the emissions associated with fossil fuel based power plants on the Grid.

82 MW Lau Renun Hydro Power Plant, North Sumatra

The project, positioned on Lake Toba, uses hydro-energy to improve energy access. The project co-exists in the local landscape; the natural 500 metres elevation allows for power generation without a retaining dam. Additionally, most of the pipelines are built underground. Finally, multiple rivers (Lau Renun River, Haporas River, Bargot River, Tapian Nauli River) feed into the dam to ensure sufficient downstream water flow. The project uses the natural river flow to generate energy using 2 turbines and a regulating pond. The project provides jobs and energy for local people. The project has an installed capacity of 82 MW.

Wind power project by Sargam Retails Pvt. Ltd. in Gujarat, India

The Wind power project by Sargam Retails involves the installation of state-of-art technology. The wind turbine generators used for the project activity are of the latest technology. This project will therefore motivate other proponents in the surrounding area to put up high-efficiency techniques. Thus, it is ensured that the project activity meets all the criteria for Sustainable development. Additionally, this project will lead to alleviation of poverty by establishing direct and indirect employment benefits. Such benefits will, for example, be accrued out during maintenance operations of the project activity or as generation of permanent labor in the form of security services. The infrastructure in and around the project area will also improve due to project activities. This includes development of road network and improvement of electricity quality, frequency and availability.

Eligible offsets retirement summary

Offsets retired for Climate Active carbon neutral certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity (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 (%)
210 MW Musi Hydro Power Plant, Bengkulu	VCUs	Verra	29 October 2021	11611-344912125-344912724-VCS-VCU-262-VER-ID-1-487-01012017-30092017-0	2017	-	600	570	0	30	7.3%
82 MW Lau Renun Hydro Power Plant, North Sumatra	VCUs	Verra	15 November 2021	11739-354273774-354273888-VCS-VCU-842-VER-ID-1-488-01012017-30042017-0	2017	-	115	80	0	35	8.5%
Wind power project by Sargam Retails Pvt. Ltd. in Gujarat, India	VCUs	Verra	6 December 2022	11525-337784661-337784833-VCS-VCU-290-VER-IN-1-926-01012020-31122020-0	2020	-	173	0	0	173	42.1%
210 MW Musi Hydro Power Plant, Bengkulu	VCUs	Verra	6 December 2022	10374-208447159-208447331-VCS-VCU-262-VER-ID-1-487-01012016-31122016-0	2016	-	173	0	0	173	42.1%
Total offsets retired this report and used in this report										411	
Total offsets retired this report and banked for future reports									0		

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Verified Carbon Units (VCUs)	411	100%

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

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 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 & Precinct LGCs)	0	0	0%
GreenPower	121,761	0	93%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	24,448	0	19%
Residual electricity	-14,697	-14,623	-11%
Total grid electricity	131,512	-14,623	100%
Total electricity consumed (grid + non grid)	131,512	-14,623	111%
Electricity renewables	146,209	0	
Residual electricity	-14,697	-14,623	
Exported on-site generated electricity	0	0	
Emissions (kgCO ₂ -e)		0	
Total renewables (grid and non-grid)			111.18%
Mandatory			18.59%
Voluntary			92.59%
Behind the meter			0.00%
Residual electricity emissions footprint (tCO₂-e)		0	

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

Location-based approach summary

Location-based approach	Activity data (kWh)	Scope 2 emissions (kgCO ₂ -e)	Scope 3 emissions (kgCO ₂ -e)
ACT	0	0	0
NSW	17,017	13,274	1,191
SA	0	0	0
VIC	110,547	100,598	11,055
QLD	3,947	3,158	474
NT	0	0	0
WA	0	0	0
TAS	0	0	0
Grid electricity (scope 2 and 3)	131,512	117,030	12,720
ACT	0	0	0
NSW	0	0	0
SA	0	0	0
VIC	0	0	0
QLD	0	0	0
NT	0	0	0
WA	0	0	0
TAS	0	0	0
Non-grid electricity (Behind the meter)	0	0	0
Total electricity consumed	131,512	117,030	12,720
Emissions footprint (tCO₂-e)	130		
<i>Scope 2 emissions (tCO₂-e)</i>	<i>117</i>		
<i>Scope 3 emissions (tCO₂-e)</i>	<i>13</i>		

Climate Active carbon neutral electricity summary

Carbon neutral electricity offset by Climate Active product	Activity data (kWh)	Emissions (kgCO ₂ e)
CBUS carbon neutral building – 447 Collins St	44,220	0

Climate Active carbon neutral electricity is not renewable electricity. The emissions have been offset by another Climate Active member through their 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.

There are no sources that have been non-quantified within this 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
Ancillary Transport Services	Yes	No	No	No

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.

CareSuper's Corporate Responsibility and Sustainability Policy covers all aspects of the Fund's operations, including investing. The Fund also has a Responsible Investing Policy, which outlines its commitment to integrating environmental, social and governance factors into its investment processes, including integrating material climate change risks and opportunities.

In November 2022, in line with its commitment to ensuring the best financial outcomes for members, CareSuper set a goal to achieve net zero carbon emissions across its investment portfolio by 2050.

However, as the investment process is separate from operations and is largely outsourced, it has not met the criteria of the relevance test outlined by the Climate Active Carbon Neutral Standard for Organisations (below).

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Investments	Yes	No	No	No	No	No

