



PUBLIC DISCLOSURE STATEMENT


**SHIFT FINANCIAL PTY LTD (TRADING AS
SHIFT)**

**ORGANISATION CERTIFICATION
FY2023–24**

Australian Government

Climate Active Public Disclosure Statement

The logo for 'shift' is displayed in a dark blue, lowercase, sans-serif font. A small teal square is positioned above the letter 'i'.

NAME OF CERTIFIED ENTITY	Shift Financial Pty Ltd. T/A as Shift
REPORTING PERIOD	1 July 2023 – 30 June 2024 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>Renata Cihelka Chief Commercial Officer Date: 3/06/2025</p>



Australian Government

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

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Version 9.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	1,139 tCO ₂ -e
CARBON OFFSETS USED	7.20% ACCUs, 92.80% VCUs
RENEWABLE ELECTRICITY	26.88%
CARBON ACCOUNT	Prepared by: Our-Trace Pty Ltd
TECHNICAL ASSESSMENT	21 November 2023 Our Trace Pty Ltd Next technical assessment due: FY2025-26 report

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2.CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification is for the Australian business operations of Shift Financial Pty Ltd (Shift), ABN 24 149 390 625, including the subsidiaries listed in the table below.

Legal entity name	ABN	ACN
Shift Finance Australia Pty Ltd	ABN 54 601 158 507	ACN 601 158 507
Shift Financial Funds Management Pty	ABN 40 615 572 864	ACN 615 572 864

This certification includes the following sites in Australia:

- Level 21, 177 Pacific Hwy North Sydney, NSW, 2060
- 678 Victoria Street, Richmond Victoria 3121(until May-24)
- 126 Wellington Pd, East Melbourne 3002 (from May-24)
- 2404 Logan Rd, Eight Mile Plains QLD, 4113

As well as the following international location:

- Block II, Kalyani Magnum Infotech Park, JP Nagar 4th Phase, Bangalore – 560076.

Our Climate Active certification demonstrates our commitment to understanding and addressing our impact on the environment. We see it as a meaningful step in our sustainability journey.

This Public Disclosure Statement includes information for FY2023-24 reporting period.

Organisation description

Shift provides Australian businesses with credit and payment products, allowing them to take control of their cashflow, purchase assets and streamline trade terms.

Shift brings the same level of digitisation that consumers enjoy every day to the business world so businesses can manage their finances with ease, flexibility and control.

Since its founding in 2014, Shift has provided funding to support the growth aspirations of more than 25,000 Australian businesses.

Shift's ultimate holding company is ACS Australia Holdings Limited, an Australian-domiciled company with the Australian Business Number (ABN 39 655 692 176). As the key operating entity within the Group, Shift Financial Pty Limited ("Shift") holds the Australian Financial Services Licence, employs the majority of the staff, bears the majority of the operating costs for the Group, and serves as a credit provider.

As at 30 June 2024, Shift had more than 255 employees across teams in Australia and Bangalore, India.

An operational control approach has been taken with the organisation boundary for this certification. Shift have offices at the sites listed above that have been included in the emissions boundary, including the operations in India.

The following subsidiaries are also included within this certification:

Legal entity name	ABN	ACN
Shift Finance Australia Pty Ltd	ABN 54 601 158 507	ACN 601 158 507
Shift Financial Funds Management Pty	ABN 40 615 572 864	ACN 615 572 864

The following entities are excluded from this certification:

Legal entity name	ABN	ACN
N/A		

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

Electricity

IT services and equipment including hardware, software, licencing, communication internet and data centre infrastructure

Travel, including accommodation, air and ground transport (taxi)

Carbon neutral products and services

Cleaning and chemicals

Purchased products including merchandise

Food and catering

Professional services including legal, recruitment training and insurance

Office equipment and supplies

Postage, courier and freight

Refrigerants from air conditioning

Repair and maintenance

Stationary energy (gaseous fuels)

Waste

Water

Employee commuting

Employee work from home emissions

Non-quantified

Offshore operations in Bangalore.

Optionally included

N/A

Outside emission boundary

Excluded

Financed Emissions arising from Shift's lending portfolio.

Embodied emissions within our products and services including consultants, credit bureaus and selected IT spend that is directly attributable to specific Shift products and services.

Advertising and media used to promote the sale of specific Shift products.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

With a notably modest physical footprint, our Scope 1 emissions are negligible. Shift does not own company vehicles, operate physical branches, or produce physical products. Instead, we primarily operate digitally, utilising cloud-based tools and software.

During FY24 we have continued to experience high levels of business growth and investment. Our team size has grown by approximately 20% and other growth metrics reflecting business activity such as revenue and number of transactions have increased more than 35% on average. Additionally, we opened two new office locations and onboarded new vendors and consultants to support our next phase of growth. Business travel has also increased since our first reporting period, as face-to-face interactions with our teams and customers have regained importance.

Shift remains committed to reducing its carbon footprint by proactively minimising emissions across all applicable categories where possible. However, during this period of rapid growth, it has been challenging to demonstrate net emissions reductions.

On a headcount basis, emissions have remained relatively stable, with only a negligible increase of ~3% per person. On the basis of revenue and other business activity related metrics, we have achieved an average reduction of 25%.

As we continue to expand, we remain dedicated to exploring and implementing sustainable options to support our growth journey.

Our current reduction targets/ambitions include:

- Acquire 100% of our electricity needs through renewable sources by 2030 (scope 2)
- Pending further planning and investigation, we also have an ambition to reduce our scope 3 emissions intensity (on a per FTE basis) by 20% by 2030, compared to our FY23 baseline

Our strategic principles include:

- Offering flexible working arrangements (that include 95% at home arrangements) that support employees working from home, thereby reducing travel
- Offering on-site e-waste recycling (including computer hardware and batteries) through Reverse Waste, which is part of the Federal Government's NTCRS via membership in one of the five Approved Co-Regulatory Arrangements.
- Ensuring, where possible, that our workforce operates from energy-efficient buildings, prioritising high Green Star and NABERS ratings when considering location changes. Shift Headquarters in Sydney is located in a building with a 6 Star NABERS Energy Rating and a 5 Star NABERS Water Rating.

- Evaluating key purchases against sustainability ratings where possible.
- Encouraging staff and partners to use online communication and reporting systems to reduce paper usage.
- Promoting excellent end-of-trip facilities, such as showers, lockers, and bike storage, to encourage cycling or running to work.
- Providing virtual conferencing and online streaming content to minimise business travel emissions where appropriate.

Emissions reduction actions

- To manage and minimize our Scope 3 emissions, we implemented and improved our vendor management process in FY24 to include sustainability criteria. Our goal is to identify opportunities for emission reduction by incorporating sustainability considerations into both the vendor selection and onboarding processes. This strategic approach ensures that sustainability, including carbon emissions, is a key factor in our procurement decisions and strengthens our commitment to sustainability throughout our supplier relationships. We are pleased to report that 15% of our recurring suppliers are certified as carbon neutral (up from 11% in the prior period).
- Shift extended flexible work arrangements in India to all staff. Over the course of the year, approximately 40% of work time is spent working from home, thus avoiding more than 12,000 commutes (approximately 53 tonnes of emissions).
- During FY24 Shift upgraded our digital signing capability to ensure all loan contracts are now signed electronically, avoiding the need to print and scan documents. Our calculations show that electronic signing of loan contracts prevented more than 150,000 pages of paper from being printed in FY24 (or approximately 0.63 tonnes of emissions).
- In addition to our Sydney office recycling system, with staff sorting rubbish into multiple categories including paper, organics, soft plastics and mixed, in FY24 we commenced offering E-waste recycling on site (including computer hardware and batteries) provided by Reverse Waste which is incorporated into the Federal Government's NTCRS by way of membership of one of the five Federal Government's Approved Co-Regulatory Arrangements.

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	2022-23	682.30	NA
Year 2:	2023-24	1,044.83	1,138.87

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
Air travel / flights Economy class	89.79	109.23	Larger team, business growth, and the increased importance of air travel for partners and staff compared to our baseline period in FY23, which followed the COVID-19 pandemic and was characterised by low travel levels.
Events & entertainment Restaurants & takeaway	54.77	110.23	Increase in business activity and team size as well as several large partner events in FY24.
IT & Telecommunication services Software subscriptions	84.44	140.05	Larger team and onboarding additional vendors and subscriptions to support our next phase of growth.
Professional services Accounting	79.12	108.84	Onboarding additional vendors and professional service consultants and auditors to support our next phase of growth

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

Certified brand name	Product/Service/Building/Precinct used
Australia Post	Australia Post Carbon Neutral Service
ARA	177 Pacific Highway, North Sydney Building

Emissions summary

The electricity summary is available in 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	12.79	12.79
Cleaning and Chemicals	0.00	0.00	0.00	0.00
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	4.41	4.41
Electricity	0.00	54.58	6.74	61.32
Food	0.00	0.00	110.23	110.23
Horticulture and Agriculture	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	249.91	249.91
Machinery and vehicles	0.00	0.00	0.00	0.00
Office equipment & supplies	0.00	0.00	90.34	90.34
Postage, courier and freight	0.00	0.00	4.66	4.66
Products	0.00	0.00	9.84	9.84
Professional Services	0.00	0.00	194.49	194.49
Refrigerants	1.73	0.00	0.00	1.73
Roads and landscape	0.00	0.00	0.00	0.00
Stationary Energy (gaseous fuels)	0.31	0.00	0.05	0.36
Stationary Energy (liquid fuels)	0.00	0.00	0.00	0.00
Stationary Energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (Air)	0.00	0.00	109.23	109.23
Transport (Land and Sea)	0.00	0.00	144.89	144.89
Waste	0.00	0.00	1.70	1.70
Water	0.00	0.00	1.96	1.96
Working from home	0.00	0.00	46.97	46.97
Total emissions (tCO₂-e)	2.05	54.58	988.21	1044.83

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO ₂ -e
Uplift to account for non-quantified sources where data is unavailable (Bangalore office)	94.03
Total of all uplift factors (tCO ₂ -e)	94.03
Total emissions footprint to offset (tCO₂-e) <i>(total emissions from summary table + total of all uplift factors)</i>	1,139

6.CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Australian Carbon Credit Units (ACCUs)	82	7.20%
Verified Carbon Units (VCUs)	1057	92.80%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Kenilworth Regrowth Project	ACCU	ANREU	29/11/2024	3794414358 - 3794414439	2019-20	82	0	0	82	7.20%
Satara Wind Power Project in Maharashtra, India	VCU	Verra Registry	29/11/2024	8138-460587117-460588208-VCU-050-APX-IN-1-1519-01012019-31102019-0	2019	1092	0	35	1057	92.80%

Co-benefits

Native Forest Regeneration Projects

Native Forest Regeneration (also known as Human-induced Regeneration - HIR) projects regenerate native forests through changing land management practices. Projects of this kind can be undertaken on land where vegetative cover is being negatively impacted by clearing, grazing or other activities that hinder nature's ability to regenerate (CMI, 2021). The Clean Energy Regulator, registering body for all ACCU projects, does not make project documentation publicly available. However, TEM can provide generalised information about possible co-benefits generated by HIR projects.

- To promote inclusive and sustainable economic growth, employment and decent work for all, HIR projects potentially increase the productivity of land through regenerative farming. Additionally, landholders are given the opportunity to diversify revenue streams to include environmentally responsible sources of income (CMI, 2021). These factors contribute more broadly to the resilience of farmers to the economic challenges faced by these communities including fluctuating cost of inputs, biosecurity risks and interest rate pressure (DAFF, 2022)*.
- To take urgent action to tackle climate change and its impacts, HIR projects implement land management changes to establish permanent native forests through assisted regeneration on properties that have been historically cleared of vegetation or have had regrowth consistently suppressed. As vegetative cover is rehabilitated, carbon dioxide is removed from the atmosphere, resulting in mitigation against climate change and its impacts*.
- To sustainably manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss implementation of the HIR project activities may:
 - Restore essential habitat for native species resulting in positive biodiversity outcomes
 - Improve soil quality through regenerative land practices, creating downstream improvements in water quality
 - Involve sustainable pest and weed management practices (CMI, 2021)*

* This is generic project information.

Satara Wind Power

- To ensure access to affordable, reliable, sustainable and modern energy for all renewable energy projects disrupt the expansion of conventional energy sources reliant on fossil fuel extraction and consumption. Renewable energy projects act to divert supply toward clean, efficient and renewable sources including wind and solar. Projects located in developing contexts feed into the local power grid, improving the accessibility of electricity where it is needed most.
- To promote inclusive and sustainable economic growth, employment and decent work for all renewable energy projects may employ local people in the operation and maintenance of the plant, resulting in skill improvement. More broadly, by contributing to the local energy grid, these projects help to catalyse new opportunities for industry and economic growth in developing contexts.
- To take urgent action to tackle climate change and its impacts renewable energy projects provide power supply solutions that do not emit GHGs. By displacing the use of fossil fuel in energy production, the volume of carbon dioxide entering the atmosphere is significantly decreased, mitigating climate change and its impacts.
- To sustainably manage forests, combat desertification, halt and reverse land degradation, and halt biodiversity loss, renewable energy infrastructure generates electricity via processes that place natural systems under significantly less pressure than fossil fuel generation sources expected to occur in the baseline scenario. As the renewable energy project displaces electricity from fossil fuel sources due to activity shifting, the degradative impacts on land-based systems are also displaced. This is demonstrated by:
 - Avoidance of harmful waste bi-products in energy generation that is typically associated with coal-fired power plants and small-scale diesel generators. The inability to properly manage the bi-product of coal (coal-ash, fly-ash etc.) has historically had devastating environmental outcomes including the accumulation of harmful contaminants such as heavy metals, with potential cascading effects through natural systems.
 - Avoidance of land degradation and contamination that may be caused at the point of fossil fuel extraction.

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	0	0	0%
Climate Active precinct/building (voluntary renewables)	11,503	0	8%
Precinct/Building (LRET)	10,721	0	8%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	15,520	0	11%
Residual Electricity	102,679	93,438	0%
Total renewable electricity (grid + non grid)	37,745	0	27%
Total grid electricity	140,424	93,438	27%
Total electricity (grid + non grid)	140,424	93,438	27%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	102,679	93,438	
Scope 2	91,396	83,170	
Scope 3 (includes T&D emissions from consumption under operational control)	11,283	10,268	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	26.88%
Mandatory	18.69%
Voluntary	8.19%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	83.17
Residual scope 3 emissions (t CO₂-e)	10.27
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	54.58
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	6.74
Total emissions liability (t CO₂-e)	61.32

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

Location Based Approach Summary						
Location Based Approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	100%	(kWh)	Scope 2 Emissions (kg CO ₂ -e)	Scope 3 Emissions (kg CO ₂ -e)	(kWh)	Scope 3 Emissions (kg CO ₂ -e)
ACT	0	0	0	0	0	0
NSW	123,700	123,700	84,116	6,185	0	0
SA	0	0	0	0	0	0
VIC	4,501	4,501	3,556	315	0	0
QLD	10,110	10,110	7,381	1,517	0	0
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	138,311	138,311	95,052	8,017	0	0
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)	138,311					

Residual scope 2 emissions (t CO₂-e)	95.05
Residual scope 3 emissions (t CO₂-e)	8.02
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	55.94
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	5.14
Total emissions liability (t CO₂-e)	61.08

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)
177 Pacific Highway, North Sydney	57,517	0
<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>		

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)
N/A	0	0
<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>		

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

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

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

Relevant non-quantified emission sources	Justification reason
Bangalore office	Data unavailable

Data management plan for non-quantified sources

The data management plan below outlines how more rigorous quantification can be achieved for material (greater than 1%) non-quantified emission sources.

- Financial spend of the Bangalore office is not easily separated out. There is a plan to be able to extract out the financial spend of Bangalore operations for quantification in future years.
- As there is a physical office being leased in Bangalore in FY25, there should be more available data to quantify emissions in FY25.

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 or precincts.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Financed Emissions arising from Shift's lending portfolio	Y	N	N	N	N	<p>Financed emissions refer to the greenhouse gas emissions associated with loans made to our customers who themselves are small and medium businesses in Australia. Financed emissions are generated indirectly through the funding of companies and their activities that produce greenhouse gases. Measurement of financed emissions is not well defined currently. While size is acknowledged to be significant, financed emissions are out of scope for the following reasons,</p> <p>Influence: We are unable to influence financed emissions in anyway given our size, scale and reach. As a business lender we do not have the authority to influence the behaviours and activities of our business clients.</p> <p>Risk: There are no relevant laws or regulations directly targeting emissions from this source.</p> <p>Stakeholders: Shift's key stakeholders are unlikely to consider this a relevant source of emissions for our business because it's highly indirect (not seen as directly attributable or consequential to our operations).</p> <p>Outsourcing: These emissions are not from outsourced activities previously undertaken within the organisation's emissions boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations</p>
Embodied emissions within our products and services including consultants, credit bureaus and selected IT spend that is directly attributable to specific Shift products and services	Y	N	N	N	N	<p>The embodied emissions associated with Shift's products and services including consultants, credit bureaus and IT spend on HW and SW that is directly attributable to specific Shift products and services only meet the single inclusion criteria of size and they are therefore excluded for the following reasons:</p> <p>Influence: We have no potential to influence the emissions from these sources and we are unable to transition to a different lower-emissions suppliers for these services. Our service providers operate in specialist niches where competitive options are limited. Additionally, carbon neutral providers of these services have not yet emerged in these sectors. Credit Bureaus and Lending Platform providers are a good example.</p>

Emission sources tested for relevance						Justification
	Size	Influence	Risk	Stakeholders	Outsourcing	
						<p>Risk: There are no relevant laws or regulations directly targeting emissions from this source. Additionally, the source poses no supply chain risks and is unlikely to attract substantial public attention.</p> <p>Stakeholders: Shift's key stakeholders are unlikely to consider this a relevant source of emissions for our business.</p> <p>Outsourcing: These emissions are not from outsourced activities previously undertaken within the organisation's emissions boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations</p>
Advertising and media used to promote the sale of specific Shift products	N	N	N	N	N	<p>The advertising related emissions do not meet the inclusion criteria.</p> <p>Size: The emissions source is not large compared to our electricity, stationary and fuel emissions.</p> <p>Influence: We have no potential to influence the emissions from this source. We work with providers who dominate their segment (such as Google) and alternatives are not readily available. In marketing and media consumption we operate in specialist niches where competitive options are limited and additionally, carbon neutrality is non-existent at this point of time.</p> <p>Risk: There are no relevant laws or regulations directly targeting emissions from this source. Additionally, the source poses no supply chain risks and is unlikely to attract substantial public attention.</p> <p>Stakeholders: Shift's key stakeholders are unlikely to consider this a relevant source of emissions for our business.</p> <p>Outsourcing: These emissions are not from outsourced activities previously undertaken within the organisation's emissions boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations</p>



An Australian Government Initiative

