



PUBLIC DISCLOSURE STATEMENT

**THE RENEWABLE ENERGY HUB PTY LTD
(T/A CORE MARKETS)**

**ORGANISATION CERTIFICATION
FY2023–24**

Australian Government

Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	The Renewable Energy Hub Pty Ltd (trading as CORE Markets)
REPORTING PERIOD	Financial year 1 July 2023 – 30 June 2024 Arrears report
DECLARATION	<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> <i>Felipe Avancine</i> Name of signatory: Felipe Avancine Position of signatory: Business Development Manager Date: 22nd September 2025



Australian Government

Department of Climate Change, Energy,
the Environment and Water

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

Version 9.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	266 tCO ₂ -e
CARBON OFFSETS USED	94.74% ACCUs 5.26% CERs
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: CORE Markets
TECHNICAL ASSESSMENT	09/12/2024 The CN Agency Next technical assessment due: FY 2026-27

Contents

1. Certification summary.....	3
2. Certification information.....	4
3. Emissions boundary.....	5
4. Emissions reductions	7
5. Emissions summary	10
6. Carbon offsets.....	12
7. Renewable Energy Certificate (REC) Summary	13
Appendix A: Additional Information.....	14
Appendix B: Electricity summary.....	15
Appendix C: Inside emissions boundary	18
Appendix D: Outside emissions boundary	19

2.CERTIFICATION INFORMATION

Description of organisation certification

This carbon neutral certification is for the Australian business operations of The Renewable Energy Hub Pty Ltd (trading as CORE Markets) ACN 626 342 863. Renewable Energy Hub Pty Ltd's ABN is 98 626 342 863.

This Public Disclosure Statement includes information for FY2023-24 reporting period. Core Markets services and software platform are excluded from the organisational boundary for this certification.

Organisation description

The Renewable Energy Hub Pty Ltd (trading as CORE Markets) ACN 626 342 863 exists to simplify and accelerate the fight against climate change, by providing climate software and services for corporate sustainability teams, project developers, and carbon & energy market participants.

CORE Markets head office is located in Melbourne, Victoria. CORE Markets also has an office in Sydney, NSW. There are no other physical offices in other states.

The organisation boundary approach taken is operational control.

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. There are no other emissions that were identified that have been excluded.

Inside emissions boundary

Quantified

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

Non-quantified

N/A

Optionally included

N/A

Outside emission boundary

Excluded

Sydney office utilities (refrigerants, waste, water)

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

The Renewable Energy Hub, (trading as CORE Markets) commits to reduce Scope 1 & 2 emissions to 0 by FY2026 and Scope 3 emissions by 50% by FY2030, per fulltime employee (FTE), compared to a FY2022-23 baseline. Our strategy to achieve the target is set out below.

Scope 1

CORE Markets does not currently manage any Scope 1 emission sources directly. All potential sources are assessed annually for relevance and materiality in accordance with Climate Active guidance. No Scope 1 emissions were identified for the FY2023-24 reporting period.

Scope 2

CORE Markets currently has no Scope 2 emissions, as all applicable sources are outside our operational control and reported as Scope 3. From FY2024-25, we expect to regain operational control over tenancy electricity and will:

- Source 100% renewable electricity (via GreenPower or equivalent LGCs) for all controlled tenancy electricity by FY2026.
- Work with building managers to transition base building electricity to 100% renewable supply by FY2030, reducing associated Scope 3 emissions.

Scope 3

CORE Markets have committed to the following policies for reducing scope 3 emissions

- The emissions intensity in FY2022-23 was 5.0 tCO₂-e/FTE. Therefore, we commit to reduce Scope 3 emissions to 2.5 tCO₂-e/FTE by FY2030. Our goal will be reviewed annually and adjusted to build on our progress, if on track.
- -10% year-on-year air travel emissions per employee CORE Markets will encourage virtual service delivery and communication to decrease non-essential travel or the number of people travelling to a certain location.
- In addition to decreasing non-essential travel, CORE Markets will seek to source accredited sustainable accommodation.
- Supply chain decarbonisation
 - o With professional and ICT services contributing 20% of Scope 3 emissions in FY 23, CORE Markets will review our current suppliers and preference carbon neutral sources from 2027. We will also encourage suppliers to have an emissions reduction roadmap including a GHG assessment, thereby providing to us a more granular and accurate carbon emissions figure rather than based on industry averages.

- o With food and beverage accounting for around 6% of our emissions in FY 23, we will target to reduce food and beverages emissions, through reducing meat consumption and engaging carbon neutral food service providers, including companies with GHG accounting of their services.
- Employee travel to work
 - o We are proud that most of our employees' cycle, run or walk to work or otherwise use public transport and, as a result, emit little carbon emissions from commuting to work. We will continue to encourage our staff and new employees to use these methods.

Comparison of current year Scope 3 emissions

The following table lists the emissions sources that have had significant increases in scope 3 emissions in FY24 compared to FY23.

Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	% Incr.	Reason for change
Food products (general)	8.04	41.92	421%	Growing Business
Technical services	11.41	40.32	253%	Approximately 8 new hires + Growing Business
Long economy class flights (>3,700km)	17.10	41.75	144%	Growing Business
Short economy class flights (>400km, ≤3,700km)	12.33	31.67	157%	Growing Business

These increases will be addressed through the new Scope 3 policies outlined below, with progress reviewed annually.

Course Correction for Scope 3

It can be observed from the above table due to a growing business the scope 3 emissions from air travel have increased significantly. From January 2025, all staff are expected to fly 'Carbon Neutral'. When making flight bookings, staff are to offset the flight which will be reimbursed by CORE Markets. It can also be observed that there has been significant increase in computer and associated accessories. It is to be noted that in addition to growing business, we have started to improve our data capturing mechanisms through an improved ledger system and therefore have accounted for expenses (converted to emissions) from sources that were not captured in earlier years.

New Scope 3 Policies

1. Carbon Neutral Flights -
From January 2025, all staff are expected to fly 'Carbon Neutral'. When making flight bookings, staff are to offset the flight which will be reimbursed by CORE Markets.

2. Uber Green - CORE Markets will promote sustainable ground transportation. Employees travelling to client locations or attending work-related events will be encouraged to use Uber Green, a ride option offering hybrid and electric vehicles, to reduce emissions. Additionally, CORE Markets will continue to support other low-emission commuting methods, such as public transport, cycling, and walking, which are already popular among employees.
3. Electric Vehicle program - In 2024, CORE Markets introduced Electric Vehicle salary sacrifice program to encourage the uptake of EV's.

Values and Commitment

CORE Markets acknowledges the crucial importance of extending our decarbonisation endeavours beyond our own operations and into our supply chain and service offerings, to bolster our economy's shift towards a net-zero future. We will continue to support our clients' transition to net zero and their decarbonisation journeys as part of our core services and products. Furthermore, we commit to using the vast Climate Active offer of certified products and services as part of our procurement policy in an effort to reduce our Scope 3 emissions and promote other businesses aligned with positive climate action, as per SDG 13.

Overall Organisational Emissions reduction actions

1. Transition all controlled electricity usage within building tenancies to Green Power or Large-scale Generation Certificates (LGCs).
2. Collaborate with building managers to ensure base building electricity is sourced 100% from renewable energy by FY2030.
3. Implement a 10% annual reduction in air travel emissions per employee through virtual service delivery, sustainable travel practices, and accredited sustainable accommodation.
4. Introduce carbon-neutral flight policies with reimbursement for offset costs to encourage sustainable air travel.
5. Preference carbon-neutral suppliers and those with emissions reduction roadmaps.
6. Target food and beverage emissions reductions by prioritizing carbon-neutral providers and reducing meat consumption.
7. Continue encouraging cycling, walking, and public transport for commuting.
8. Support sustainable ground transportation through Uber Green and other low-emission options for work-related travel.

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	114	120
Year 2:	2023-24	266	266

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
Food products (general)	8.04	41.92	Growing Business: Client Entertainment over lunch, dinner or coffee
Technical services	11.41	40.32	Growing Business: Approximately 8 new hires (30% incr.) +
Long economy class flights (>3,700km)	17.10	41.75	Growing Business: To explore new international opportunities for expansion and growth
Short economy class flights (>400km, ≤3,700km)	12.33	31.67	Growing business: Interstate face to face client meetings to establish rapport

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

N/A

Emissions summary

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

	Sum of Scope 1 emissions (tCO2-e)	Sum of Scope 2 emissions (tCO2-e)	Sum of Scope 3 emissions (tCO2-e)	Sum of Total emissions (t CO2-e)
Accommodation and facilities	0.00	0.00	3.28	3.28
Cleaning and chemicals	0.00	0.00	0.43	0.43
Construction materials and services	0.00	0.00	0.00	0.00
Electricity	0.00	0.00	26.46	26.46
Food	0.00	0.00	43.78	43.78
Horticulture and agriculture	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	3.23	3.23
Machinery and vehicles	0.00	0.00	0.00	0.00
Office equipment and supplies	0.00	0.00	0.23	0.23
Postage, courier and freight	0.00	0.00	0.06	0.06
Products	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	73.05	73.05
Refrigerants	0.00	0.00	4.77	4.77
Roads and landscape	0.00	0.00	0.00	0.00
Stationary energy (gaseous fuels)	0.00	0.00	1.78	1.78
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	73.41	73.41
Transport (land and sea)	0.00	0.00	7.38	7.38
Waste	0.00	0.00	2.91	2.91
Water	0.00	0.00	0.54	0.54
Working from home	0.00	0.00	23.96	23.96
Grand Total	0.00	0.00	265.29	265.29

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.

N/A

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)	252	94.74%
Certified Emission Reduction (CER)	14	5.26%

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
Jawoyn Fire Project	KACCU	ANREU	17/12/2024	9003783450-9003783701	2023-24	252	/	/	252	94.74%
Hebei ChengAn Biomass Cogeneration Project	CER	CDM Registry	29/07/2025	CN-5-1186167502-2-2-0-3797- CN-5-1186167515-2-2-0-3797	CP2	14	/	/	14	5.26%

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

Australian National Registry of Emissions Units

Transaction Details

Transaction details appear below:

Transaction ID: AU38220

Current Status: Completed (4)

Status Date: 17/12/2024 14:52:55 (AEDT)
17/12/2024 03:52:55 (GMT)

Transaction Type: Cancellation (4)

Transaction Initiator: Chandra, Kristle

Transaction Approver: Gurney, Annabelle

Comment: Retired on behalf of The Renewable Energy Hub Pty Ltd, ABN 98 626 342 863, for Climate Active organisation certification for FY 2024.

Transferring Account

Account Number: AU-3255

Account Name: Tasman Environmental Markets Australia Pty Ltd

Account Holder: Tasman Environmental Markets Australia Pty Ltd

Acquiring Account

Account Number: AU-1068

Account Name: Australia Voluntary Cancellation Account

Account Holder: Commonwealth of Australia

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			POP100639					2023-24		9,003,783,450 - 9,003,783,701	252

United Nations Framework Convention on Climate Change

Date: 29 JULY 2025
REFERENCE: VC38228/2025

VOLUNTARY CANCELLATION CERTIFICATE

Presented to
THE RENEWABLE ENERGY HUB PTY LTD (T/A CORE MARKETS)

Project
Hebei ChengAn Biomass Cogeneration Project

Reason for cancellation
I am offsetting greenhouse gas emissions for my company

Number of units cancelled

14 CERs
Equivalent to 14 tonne(s) of CO₂

Start serial number: CN-5-1186167502-2-0-3797
End serial number: CN-5-1186167515-2-0-3797
Monitoring period: 05-12-2010 - 04-12-2017

The certificate is issued in accordance with the procedure for voluntary cancellation in the CDM Registry. The reason included in this certificate is provided by the cancellor.

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 **location-based approach**.

In FY23, market-based reporting was used to reflect renewable electricity procurement. In FY24, CORE Markets adopted the location-based method to align with updated operational control assessment.

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	26,754	0	85%
Climate Active certified - Precinct/Building (voluntary renewables)	0	0	0%
Climate Active certified - Precinct/Building (LRET)	0	0	0%
Climate Active certified - Precinct/Building jurisdictional renewables (LGCs surrendered)	0	0	0%
Climate Active certified - Electricity products (voluntary renewables)	0	0	0%
Climate Active certified - Electricity products (LRET)	0	0	0%
Climate Active certified - 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)	5,894	0	19%
Residual electricity	-1,163	-1,058	0%
Total renewable electricity (grid + non grid)	32,648	0	104%
Total grid electricity	31,485	0	104%
Total electricity (grid + non grid)	31,485	0	104%
Percentage of residual electricity consumption under operational control	0%		
Residual electricity consumption under operational control	0	0	
Scope 2	0	0	
Scope 3 (includes T&D emissions from consumption under operational control)	0	0	
Residual electricity consumption not under operational control	-1,163	-1,058	
Scope 3	-1,163	-1,058	

Total renewables (grid and non-grid)	103.69%
Mandatory	18.72%
Voluntary	84.97%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	0.00
Residual scope 3 emissions (t CO₂-e)	-1.06
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	0.00
Total emissions liability (t CO₂-e)	0.00
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%</i>	

Location-based approach summary						
Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	0%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
ACT	0	0	0	0	0	0
NSW	4,731	0	0	0	4,731	3,454
SA	0	0	0	0	0	0
VIC	26,754	0	0	0	26,754	23,008
QLD	0	0	0	0	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)	31,485	0	0	0	31,485	26,462
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)	31,485					

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)
N/A	0	0
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.		

Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
N/A	0	0
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.		

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.

N/A. All material emissions are quantified in this inventory.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

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

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

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

Excluded emissions sources summary

Emission sources tested for relevance						Justification
	Size	Influence	Risk	Stakeholders	Outsourcing	
Sydney office refrigerants, waste, water	N	N	N	N	N	Size: These sources are likely to contribute less than 1% of total emissions, based on benchmarks from the Melbourne office and industry comparisons. Compared to electricity and fuel emissions, these are immaterial. Influence: CORE Markets does not have operational control or access to supplier decisions relating to these sources. Water, waste, and refrigerants are managed by the primary tenant or building facilities provider. Risk: There are no material regulatory obligations specific to these excluded sources, and they do not pose supply chain risks or attract public interest in the context of this tenancy. Stakeholders: Internal and external stakeholders have not raised concern regarding emissions from the Sydney tenancy. These sources are not typically expected to be included for sub-tenants in comparable disclosures. Outsourcing: The organisation has never directly managed or performed these activities in-house. Similar firms occupying serviced offices under subtenancy arrangements also exclude these sources as standard practice



An Australian Government Initiative

