



# **PUBLIC DISCLOSURE STATEMENT**

**TELSTRA SUPER PTY LTD**


**ORGANISATION CERTIFICATION**

**FY2023-24**

Australian Government

# Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Telstra Super Pty Ltd T/A TelstraSuper
REPORTING PERIOD	Financial year 2024 (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>Name of signatory: Chris Davies Position of signatory: Chief Executive Officer Date: 22 September 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	1,793 tCO <sub>2</sub> -e
CARBON OFFSETS USED	100% VERs
RENEWABLE ELECTRICITY	28.77%
CARBON ACCOUNT	Prepared by: Anthesis Australia
TECHNICAL ASSESSMENT	Date: 19/12/2023 Organisation: Ndevr Environmental Pty Ltd Next technical assessment due: 2026

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## 2. CERTIFICATION INFORMATION

The following Climate Active carbon neutral certification is for the business operations, in Australia trading as Telstra Super Pty Ltd, under the ABN of 86 007 422 522.

This greenhouse gas (GHG) emissions inventory in this Public Disclosure Statement has been developed following the Climate Active Carbon Neutral Standard for Organisations using the operational control approach. Refrigerants and Financed emissions have been excluded from the boundary of this certification.

### Description of organisation certification

This organisation certification is for the business operations of Telstra Super Pty Ltd, ABN 86 007 422 522, including the subsidiaries listed in the table below.

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

### Organisation description

Telstra Super Pty Ltd started in June 1990 as part of Telstra Corporation Limited to manage the Telstra Superannuation Scheme. TelstraSuper is a top super fund for members, managing over \$26+ billion in funders as of 30 June 2024.

The carbon emissions period is for the financial year of 2024 (1 July 2023 – 30 June 2024). The carbon emissions data and calculations cover all TelstraSuper's operating offices and remote workers:

- Melbourne Office – Level 9 and 10, 130 Lonsdale Street, Melbourne.
- Adelaide Office – Level 4, 30 Pirie Street, Adelaide and previously in Level 13, 99 Gawler Place, Adelaide.
- Brisbane Office – Level 5, 141 Queen Street, Brisbane.
- Sydney Office – Level 3, 64 Clarence Street, Sydney.
- Tasmania – remote workers

With over three decades of expertise in superannuation services, TelstraSuper was initially created for Telstra employees. Today, it stands as a top profit-to-member super fund accessible to all. Boasting impressive long-term returns, competitive fees, and exceptional member experiences, TelstraSuper enables members to make informed choices and take charge of their financial futures.

The following subsidiaries are also included in this certification:

Legal entity name	ABN	ACN
The Trustee for Telstra Superannuation Scheme	85 502 108 833	
Telstra Super Financial Planning	74 097 777 725	

## 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

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

### Non-quantified

N/A

### Optionally included

N/A

## Outside emission boundary

### Excluded

Refrigerants  
Financed Emissions

## 4. EMISSIONS REDUCTIONS

### Emissions reduction strategy

TelstraSuper has set a net zero emissions goal by 2050, aiming for a 45% reduction by 2030. We strive to reduce energy consumption across every aspect of our business through a careful program of planning, equipment monitoring and energy productivity optimisation.

TelstraSuper commits to reduce scope 1, 2 and 3 emissions by 45% by 2030, compared to a 2021 base year.

#### Scope 1 and 2:

- Transit to 50% renewable energy by 2030 for our 4 offices, either through sourcing the electricity from 100% Green Power or carbon neutral sources or through the purchase of Renewable Energy Certificates (RECs).
- Reduce the electricity consumption of our 4 office locations by 30% in 2030 by reviewing and adjusting lighting upgrades and general usage.

#### Scope 3:

##### Purchased goods and services:

- Prioritise the procurement of goods and services from carbon neutral suppliers by 2030 (e.g., carbon neutral services for postage, courier, and freight).

##### Business travel:

- Avoid non-essential business travel and encourage the use of virtual conferencing.
- Opt-in for economy class flights for 100% of our domestic flights.
- Engage with accommodation suppliers with a certified carbon-neutral service or evaluate the need for hotel rating decrease.
- Purchase carbon offsets to fully offset our carbon emissions caused by travel.

## Emissions reduction actions

TelstraSuper believes that climate change is a systemic risk that needs to be managed to help provide a secure future for our current and future members. As a large investor, we can, where it is in the best financial interests of our members to do so seek to influence what the future looks like.

Key ESG initiatives delivered during the 2023/24 financial year:

- TelstraSuper published its second Climate Change Report in April 2023. The report documents TelstraSuper's climate change strategy for the investment portfolio, details implementation activities, and outlines our plans for 2023 and beyond. The report is aligned with the Task Force on Climate-related Financial Disclosures (TCFD) reporting framework developed by the Financial Stability Board and APRA's prudential guidance on reporting on climate change risk management. The report is publicly available on the TelstraSuper website.
- TelstraSuper's Proxy Voting Policy was updated in September 2022. Two key changes were made. The first was the inclusion of a voting guideline with criteria to help us assess the climate change strategies of the companies we invest in. The second was to update the voting guideline for director elections to articulate TelstraSuper's expectations on the gender balance of company boards and executive management teams of the Australian listed companies we invest in.
- Eight external managers' approaches to ESG integration were assessed as part of the Fund's due diligence relating to new investment during the year. Six of these external managers were subsequently appointed. One new manager was approved in fixed income, one in private equity and four in the alternatives asset class. Our assessment confirmed to us that the appointed external investment managers satisfactorily consider material ESG matters in their investment processes.
- TelstraSuper continues to use its internally developed ESG rating framework to assess Australian listed companies that our internally managed equities investment portfolio may hold. Our approach incorporates qualitative and quantitative analysis based on multiple resources such as internal research, third party specialist research, company reports and engagement meetings. We have employed the rating framework to analyse certain companies within the investment universe that TelstraSuper either invests in or are under consideration for investment by TelstraSuper's internal equities investment team.
- The Fund's listed equities and corporate debt holdings are periodically reviewed to ensure continued compliance with the parameters of our investment exclusions on enterprises that are determined by us to be materially involved in the manufacture of tobacco, controversial weapons<sup>5</sup> and prime-focus thermal coal. Where non-compliance has been identified, we seek to divest these non-complying investments in an orderly fashion as soon as practicable.
- TelstraSuper has included ESG criteria in the selection process for any new contracts/ suppliers.



## 5.EMISSIONS SUMMARY

### Emissions over time

Emissions since base year			
		Total tCO <sub>2</sub> -e (without uplift)	Total tCO <sub>2</sub> -e (with uplift)
Base year:			
Year 1:	2020-21 (True-up report)	1,429	N/A
Year 2:	2021-22	1,237	N/A
Year 3:	2022-23	1,583*	N/A
Year 4:	2023-24	1,378	N/A

\*FY2022-23 emissions have been adjusted from what was previously reported, this adjustment was due to a calculation error which has resulted in emissions increased by 415 t CO<sub>2</sub>-e. TelstraSuper has offset these additional emissions as part of this year's reporting process.

### Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO <sub>2</sub> -e)	Current year emissions (t CO <sub>2</sub> -e)	Reason for change
Long business class flights (>3,700km)	0.00	259.83	Unaccounted in the previous year's inventory analysis
calculator - Result A Total	214.98	160.88	Decrease in FTE numbers

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

Certified brand name	Product/Service/Building/Precinct used
Anthesis (Australia)	Professional Services

## 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 <sub>2</sub> -e)	Scope 2 emissions (tCO <sub>2</sub> -e)	Scope 3 emissions (tCO <sub>2</sub> -e)	Total emissions (t CO <sub>2</sub> -e)
Accommodation and facilities	0.00	0.00	8.52	8.52
Cleaning and Chemicals	0.00	0.00	13.09	13.09
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	1.56	1.56
Electricity	0.00	128.02	96.25	224.27
Food	0.00	0.00	10.57	10.57
ICT services and equipment	0.00	0.00	176.76	176.76
Office equipment & supplies	0.00	0.00	12.19	12.19
Postage, courier and freight	0.00	0.00	87.02	87.02
Professional Services	0.00	0.00	63.02	63.02
Stationary Energy (gaseous fuels)	13.22	0.00	1.41	14.63
Transport (Air)	0.00	0.00	369.84	369.84
Transport (Land and Sea)	0.00	0.00	171.89	171.89
Waste	0.00	0.00	60.79	60.79
Water	0.00	0.00	2.48	2.48
Working from home	0.00	0.00	160.88	160.88
<b>Total emissions (tCO<sub>2</sub>-e)</b>	<b>13.22</b>	<b>128.02</b>	<b>1,236.28</b>	<b>1,377.53</b>

## 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 <sub>2</sub> -e
N/A	
Total of all uplift factors (tCO <sub>2</sub> -e)	
<b>Total emissions footprint to offset (tCO<sub>2</sub>-e)</b> <i>(total emissions from summary table + total of all uplift factors)</i>	<b>0.00</b>

## 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
Verified Emissions Reductions (VERs)	1,793	100%

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
Soma-Polat Wind Farm Project	VER	Gold Standard Impact Registry	18/12/2024	<a href="#">GS1-1-TR-GS398-12-2020-21999-166806-168335</a>	2020	1,530	0	0	1,530	85.33%
Soma-Polat Wind Farm Project	VER	Gold Standard Impact Registry	24/01/2025	<a href="#">GS1-1-TR-GS398-12-2020-21999-169757-170026</a>	2020	270	0	7	263	14.67%

# Co-benefits

## Soma-Polat Wind Farm Project

### Wind Turkey, SomaPolat

**Objective:** Improving local people's access to clean energy and reducing greenhouse gas emissions by the development and upkeep of wind turbines in Soma Polat, Turkey.

**Reduced emissions:** Displacing the need for electricity generated through the combustion of fossil fuels with sustainable wind energy.

**Advantages:**

- Fighting climate change: Wind turbines are a renewable energy source, meaning that they cannot run out and there is no carbon dioxide emitted when generating energy.
- Socioeconomic developments: The project creates employment opportunities for the local communities in the construction and operation phases.
- Industry development: The creation of know-how related to the installation and operation of wind turbines can be seen as a kickstart for future industry development.
- Safety: The wind farms' energy supply is stable, secure, and safe.



Country: Turkey

Project type:  
Reduction - Wind

Standard:  
Gold Standard

Vintage:  
2020



Co-benefits:



## 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

### Renewable Energy Certificate (REC) summary

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

<b>1. Large-scale Generation certificates (LGCs)*</b>	N/A
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\* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
N/A									
Total LGCs surrendered this report and used in this report									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 <sub>2</sub> -e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
<b>Total non-grid electricity</b>	<b>0</b>	<b>0</b>	<b>0%</b>
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	34,770	0	10%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
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)	64,770	0	19%
Residual Electricity	246,453	224,272	0%
<b>Total renewable electricity (grid + non grid)</b>	<b>99,540</b>	<b>0</b>	<b>29%</b>
<b>Total grid electricity</b>	<b>345,992</b>	<b>224,272</b>	<b>29%</b>
<b>Total electricity (grid + non grid)</b>	<b>345,992</b>	<b>224,272</b>	<b>29%</b>
Percentage of residual electricity consumption under operational control	64%		
<b>Residual electricity consumption under operational control</b>	<b>158,050</b>	<b>143,826</b>	
Scope 2	140,682	128,021	
Scope 3 (includes T&D emissions from consumption under operational control)	17,368	15,805	
<b>Residual electricity consumption not under operational control</b>	<b>88,403</b>	<b>80,446</b>	
Scope 3	88,403	80,446	

<b>Total renewables (grid and non-grid)</b>	<b>28.77%</b>
<b>Mandatory</b>	<b>18.72%</b>
<b>Voluntary</b>	<b>10.05%</b>
<b>Behind the meter</b>	<b>0.00%</b>
<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>128.02</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>96.25</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>128.02</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>96.25</b>
<b>Total emissions liability (t CO<sub>2</sub>-e)</b>	<b>224.27</b>

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	64%	(kWh)	Scope 2 Emissions (kg CO <sub>2</sub> -e)	Scope 3 Emissions (kg CO <sub>2</sub> -e)	(kWh)	Scope 3 Emissions (kg CO <sub>2</sub> -e)
ACT	0	0	0	0	0	0
NSW	34,760	22,292	15,158	1,115	12,468	9,102
SA	20,591	13,205	3,301	1,056	7,386	2,437
VIC	273,547	175,426	138,586	12,280	98,121	84,384
QLD	17,094	10,962	8,003	1,644	6,132	5,396
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
<b>Grid electricity (scope 2 and 3)</b>	<b>345,992</b>	<b>221,885</b>	<b>165,049</b>	<b>16,095</b>	<b>124,107</b>	<b>101,320</b>
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		
<b>Non-grid electricity (behind the meter)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>Total electricity (grid + non grid)</b>	<b>345,992</b>					

<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>165.05</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>117.41</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>165.05</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>117.41</b>
<b>Total emissions liability</b>	<b>282.46</b>

#### 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 <sub>2</sub> -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 electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO <sub>2</sub> -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.

Relevant non-quantified emission sources	Justification reason
N/A	

### Data management plan for non-quantified sources

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

## 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
Refrigerants (HVAC Systems)	N	N	N	N	N	<p><b>Size:</b> The emissions source is likely to be between 0 and 10 t-CO<sub>2</sub>-e, which is not large compared to the total emissions (1,378 t-CO<sub>2</sub>-e).</p> <p><b>Influence:</b> We do not have the potential to influence the emissions from this source, including by shifting to a different lower-emissions supplier for our business.</p> <p><b>Risk:</b> There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest.</p> <p><b>Stakeholders:</b> Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business.</p> <p><b>Outsourcing:</b> We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>
Financed Emissions	Y	N	N	N	N	<p><b>Size:</b> Unknown and data unavailable.</p> <p><b>Influence:</b> We do not have the potential to influence the emissions from this source, including by shifting to a different lower-emissions supplier for our business.</p> <p><b>Risk:</b> There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest.</p> <p><b>Stakeholders:</b> Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business.</p> <p><b>Outsourcing:</b> We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>



An Australian Government Initiative

