



PUBLIC DISCLOSURE STATEMENT

**FUTURE GROUP AUSTRALIA HOLDINGS PTY LTD
ORGANISATION CERTIFICATION
CY2024**

Australian Government
Climate Active
Public Disclosure Statement

**FUTURE
 GROUP**



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Future Group Australia Holdings
REPORTING PERIOD	1 January 2024 – 31 December 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>Simon Sheikh CEO 28 July 2025</p>



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

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Version 9.1.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	516 tCO ₂ -e
CARBON OFFSETS USED	100% ACCUs,
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Rhys Ferguson-Gander, Everclime Pty Ltd
TECHNICAL ASSESSMENT	Next technical assessment due: CY 2027 report
THIRD PARTY VALIDATION	Type 1 18/07/2025 GPP Audit

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2. CERTIFICATION INFORMATION

Description of organisation certification

This organisation certification applies to the business operations of Future Group Australia Holdings Pty Ltd (Future Group), ABN 68 618 367 927, and the wholly owned subsidiaries listed in the table below. The organisational boundary for this certification has been defined using an operational control approach, consistent with the Climate Active Carbon Neutral Standard for Organisations.

This Public Disclosure Statement includes emissions associated with activities under Future Group's operational control for the CY2024 reporting period (1 January 2024 – 31 December 2024). Operations assessed under this boundary are limited to Australian-based activities only. Future Group does not operate any international offices or overseas operations within the scope of this certification.

Organisation description

Future Group is a superannuation-focused organisation that's leading the ethical investment movement to advocate for a future worth retiring into. Our vision is for a future where all of Australia's retirement savings contribute to positive social and environmental impacts. As of December 2024, Future Group supports over 313,000 members, overseeing a significant \$16.13 billion across our brands, making us one of the largest superannuation groups by members served. Consistent with Climate Active certification guidelines and industry norms, emissions associated with Future Group Australia Holdings' investment portfolio are not included within its emissions boundary.

Future Group operates as a remote-first organisation with a shared workspace located on Gadigal Country, at Hub Customs House, Level 3, 31 Alfred Street, Sydney NSW 2000, Hub Anzac Square Level 6, 200 Adelaide St, Brisbane QLD 4000, Australia & Hub Flinders Street, Level 7, 180 Flinders Street, Melbourne, Victoria 3000, Australia.

Legal entity name	ABN	ACN
Future Group Australia Holdings Pty Ltd	68 618 367 927	618 367 927
Future Promoter Holdings Pty Ltd	90 167 800 580	167 800 580
Future Super Investment Services Pty Ltd	55 621 040 702	621 040 702
Future Group Services (Australia) Pty Ltd	34 619 076 023	619 076 023
smartMonday Solutions Limited	48 002 288 646	002 288 646
Verve Superannuation Holdings Pty Ltd	53 628 673 058	628 673 058
Verve Superannuation Pty Ltd	65 628 675 169	628 675 169
Verve Money Pty Ltd	71 653 669 366	653 669 366
Guild Super Services Pty Ltd	79 672 642 394	672 642 394

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed within the emissions boundary are included as part of Future Group's carbon neutral claim.

Quantified emissions have been assessed as relevant and are accounted for within the carbon inventory. This may include emissions that are not directly identified as arising due to the operations of the certified entity but are optionally included.

Future Group does not include any non-quantified emissions within its emissions boundary.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to Future Group's operations and are therefore outside its emissions boundary or the scope of certification. These emissions are not included in the carbon neutral claim.

Inside emissions boundary

Quantified

- Accommodation
- Carbon neutral products and services
- Electricity
- Food
- ICT services and equipment
- Machinery and vehicles
- Office equipment and supplies
- Postage, courier and freight
- Professional services
- Refrigerants
- Stationary energy and fuels
- Transport (air)
- Transport (land and sea)
- Waste
- Water

Non-quantified

NA

Outside emission boundary

Excluded

Professional Services
(IT, Legal, Accounting)

Investments

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Future Group's emissions reduction strategy is a multi-year effort to maintain downward pressure on emissions from its own operations while the organisation continues to grow in size and impact. Future Group's long-term objective is to reduce operational emissions intensity by 2030, measured in terms of emissions per staff member and emissions per \$million of superannuation funds under management.

As part of the CY2024 assessment, Future Group updated its operational emissions intensity targets to reflect a strengthened commitment to decarbonisation. The revised targets aim for a 75% reduction in emissions per staff member and a 95% reduction in emissions per \$million of superannuation funds under management by 2030, this will be benchmarked against both CY2019 and the re-validated CY2024 year which includes additional acquisitions. These targets represent a material increase in ambition compared to prior targets, which sought a 30% reduction across both metrics. Using CY2024 ensures that targets are set against the most current and methodologically consistent emissions profile, while still allowing historic performance to be tracked transparently.

By focusing on intensity-based metrics, Future Group ensures its sustainability strategy remains robust and ambitious, while allowing for continued business growth. This step signals Future Group's clear intent to align long-term emissions performance with its broader climate goals.

We remain, however, well on target to simultaneously grow our customer footprint within the industry while maintaining our high environmental standards. Our 2030 original objective has already been exceeded, with CY2024 cumulative reductions since 2019 of:

- emissions per staff member 59% below 2019 levels and
- emissions per \$million of superannuation funds under management and advice at 93% below 2019 levels.

Emissions Reduction Actions

Objectives	Targets	Measure
Mission – 10 years +		
Reduce operational emissions intensity.	Reduce operational emission intensity by 2030, compared to base year 2019.	Emissions per staff member (75%) Emissions per \$million superannuation FUMA (95%)

Short term objectives – within 12 months		
Establish a culture of data-informed sustainability decision-making by embedding emissions visibility across operations.	Achieve quarterly carbon emissions reporting at team-level granularity using a specialised carbon accounting software by the end of CY2025.	Quarterly emissions reports generated through specialised carbon accounting software and shared with internal teams % of teams receiving and reviewing quarterly emissions data (Target: 100% by Q4 2025) Team leads able to interpret and explain changes in their team's emissions performance This process has taken longer than expected but systems are in place to complete this step moving into 2026 live data
Empower internal teams to take ownership of their Scope 3 emissions and drive behavioural and operational change.	Nominate and onboard one Carbon Reduction Champion per business unit by end-of-2025 to lead and report on internal decarbonisation actions.	Number of business units with active champions (Target: 100% by Q3 2025) Annual team-level Scope 3 emissions trend (Target: year-on-year reduction) – Starting 2025 Participation in internal champion forums and quarterly sustainability reviews
Maintain Climate Active certification	Re-certify annually	Certification underway for 2024 and will continue for CY2025

Long term objectives – within 1-5 years		
Increasing procurement from suppliers who publicly report emissions and provide product-specific or service-specific bespoke emission factors.	By end of CY2025, engage at least one supplier per key category (Accommodation, IT, Catering, Advertising) who publishes bespoke emissions data aligned with GHG Protocol standards.	80%+ of procurement spend from suppliers with low-intensity or disclosed emissions data, driven by Hosted Tech Services and research tools
Reduce the embodied emissions in operational expenditure by prioritising carbon neutral certified suppliers across high-impact categories.	Meet staged carbon neutral supplier targets: <ul style="list-style-type: none"> • 2024: Four certified carbon neutral suppliers • 2026: Six certified carbon neutral suppliers • 2028: Ten certified carbon neutral suppliers 	2 Climate Active suppliers Hub Offices used throughout 2024 as a carbon neutral supplier. Flights utilised Virgin Australia’s certified Climate Active product to offset flights
To eliminate scope 2 emissions from purchased energy	Scope 2: Switch to 100% GreenPower and/or carbon neutral energy in all offices by end-2022	Achieved Q2 2022 Superseded. All office energy is now provided as a carbon neutral service.
To eliminate scope 3 workplace emissions	Scope 3: Switch to a distributed-first workplace model, eliminating the need for dedicated offices	Achieved Q2 2022 , staff work remotely first and use only carbon neutral office services when they do attend an office.

5. EMISSIONS SUMMARY

Emissions over time

The table below shows total emissions every year since the 2019 base year.

Emissions since base year			
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year/ Year 1	2019	414	414
Year 2:	2020	380	380
Year 3:	2021	364	364
Year 4:	2022	358	358
Year 5:	2023*	450	450
Year 6:	2024**	490	516

*In late 2023, Future Group experienced growth in headcount, assets under management, and absolute carbon emissions. This growth was largely due to acquisitions of Verve and Guild Super.

**Verification was completed on CY2024 source data underpinning the carbon inventory, with CY2024 reflecting the full operations of Future Group and its subsidiaries.

The table below shows the annual changes in emissions intensity since the 2019 base year.

Year	per staff member (FTE)				per \$M Fund Under Management		
	Head-count	tCO ₂ -e per FTE	1-year change %	vs 2019 %	tCO ₂ -e per \$A million	1-year change %	vs 2019 %
2019	43	9.64			0.63		
2020	50	7.60	-21.1%	-21%	0.3489	-44.2%	-44%
2021	57	6.40	-15.8%	-34%	0.2309	-33.8%	-63%
2022	100	3.59	-43.9%	-63%	0.0513	-77.8%	-92%
2023	145	3.10	-13.7%	-68%	0.0426	-17.2%	-93%
2024	126	3.99	28.7%	-59%	0.0415	-2.4%	-93%

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
Computer and technical services	89.38	142.11	Increases in a broad range of subscription fees and service charges associated with software platforms used across the organisation due to the rapid increase in scale of the business.

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

Certified brand name	Product/Service/Building/Precinct used
Hub Australia	Professional Services (Flinders Street Melbourne)
Hub Australia	Professional Services (Customs House Sydney)
Hub Australia	Professional Services (Anzac Square Brisbane)

Emissions summary

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

Emission category	Sum of Scope 1 emissions (tCO ₂ -e)	Sum of Scope 2 emissions (tCO ₂ -e)	Sum of Scope 3 emissions (tCO ₂ -e)	Sum of Total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	26.17	26.17
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	0.00	0.00	0.00
Food	0.00	0.00	24.57	24.57
ICT services and equipment	0.00	0.00	214.92	214.92
Machinery and vehicles	0.00	0.00	18.31	18.31
Office equipment & supplies	0.00	0.00	11.75	11.75
Postage, courier and freight	0.00	0.00	12.69	12.69
Professional Services	0.00	0.00	17.87	17.87
Refrigerants	0.00	0.00	0.00	0.00
Stationary Energy (gaseous fuels)	0.00	0.00	0.00	0.00
Transport (Air)	0.00	0.00	106.56	106.56
Transport (Land and Sea)	6.85	0.00	14.24	21.09
Waste	0.00	0.00	7.33	7.33
Water	0.00	0.00	2.05	2.05
Working from home	0.00	0.00	27.57	27.57
Total emissions (tCO₂-e)	6.85	0.00	484.03	490.88

Uplift factors

Reason for uplift factor	tCO ₂ -e
5% uplift to cover any non-material emissions that may have been unintentionally omitted	24.54
Total of all uplift factors (tCO ₂ -e)	24.54
Total emissions footprint to offset (tCO₂-e) <i>(total emissions from summary table + total of all uplift factors)</i>	515.42

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)	516	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
Delta Regeneration Project	ACCU	ANREU	07 July 2025	9,026,880,926 – 9,026,881,325	2024-25	400	0	11	389	75%
Delta Regeneration Project	ACCU	ANREU	3 May 2024	8,369,261,219 – 8,369,261,618	2022-23	400	273	0	127	25%
Offset Totals:						800	273	24	516	100%

Transaction ID	AU42586
Current Status	Completed (4)
Status Date	07/07/2025 21:22:56 (AEST) 07/07/2025 11:22:56 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Sain-ley-berry-gray, Sebastian
Transaction Approver	Sain-ley-berry-gray, Sebastian
Comment	Retired on behalf of Future Group Australia Holdings PTY LTD to meet their carbon neutral obligations as required for Future Groups CY24 Climate Active certification

Transferring Account

Account Number	AU-3150
Account Name	EVERCLIME PTY LTD
Account Holder	EVERCLIME PTY LTD

Acquiring Account

Account Number	AU-1068
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Transaction Blocks

<u>Party</u>	<u>Type</u>	<u>Transaction Type</u>	<u>Original CP</u>	<u>Current CP</u>	<u>ERF Project ID</u>	<u>NGER Facility ID</u>	<u>NGER Facility Name</u>	<u>Safeguard</u>	<u>Kyoto Project #</u>	<u>Vintage</u>	<u>Expiry Date</u>	<u>Serial Range</u>	<u>Quantity</u>
AU	KACCU	Voluntary ACCU Cancellation			EOP101133					2024-25		9,026,880,926 - 9,026,881,325	400

Stapled units summary

NA

Co-benefits

The lush lignum that has established on the western floodplain provides some of the best habitat for waterbird breeding in the northern Basin. By implementing a management regime that promotes the growth and health of biomass and reduces factors that suppress growth, they are able to generate high integrity ACCU's, verified by a robust methodology certified by the Clean Energy Regulator.

Certification is supported by rigorous field work, telemetry and GIS analysis alongside independent audit and review which not only maintains the high integrity of the projects it also enables the projects to be informed by best practice science and research leading to co-benefits such as soil health, native vegetation and biodiversity protection and regeneration.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

APPENDIX A: ADDITIONAL INFORMATION

NA

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)	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)	0	0	0%
Residual Electricity	15,933	14,499	0%
Total renewable electricity (grid + non grid)	0	0	0%
Total grid electricity	15,933	14,499	0%
Total electricity (grid + non grid)	15,933	14,499	0%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	15,933	14,499	
Scope 2	14,182	12,906	
Scope 3 (includes T&D emissions from consumption under operational control)	1,751	1,593	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	0.00%
Mandatory	0.00%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	12.91
Residual scope 3 emissions (t CO₂-e)	1.59
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

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 (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
ACT	0	0	0	0	0	0
NSW	10,317	10,317	7,016	516	0	0
SA	0	0	0	0	0	0
VIC	4,499	4,499	3,554	315	0	0
QLD	1,117	1,117	815	168	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)	15,933	15,933	11,385	998	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)	15,933					

Residual scope 2 emissions (t CO₂-e)	11.39
Residual scope 3 emissions (t CO₂-e)	1.00
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	0.00

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)
Hub Customs House (Syd)	10317	0
Hub Flinders Street (Melb)	4449	0
Hub Anzac Square (Bris)	1117	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

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.

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

Future Group has assessed the relevance of several Scope 3 categories and determined that professional services (including legal, accounting, and IT services) and investments fall outside of its emissions boundary for the purposes of Climate Active certification. These exclusions are consistent with industry practice. Peer organisations in the superannuation sector have also excluded these categories from their carbon inventories on the basis of risk, stakeholders, influence, and operational control. This reinforces Future Group's position that the exclusion of these emission sources is both justified and aligned with prevailing sector standards.

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Professional Services (Tax, Audit & Accounting)	Y	N	N	N	N	<p>Size: Tax and accounting services represent a material portion of Scope 3 emissions due to the ongoing nature and financial value of these engagements.</p> <p>Influence: Future Group does not have the ability to influence how tax and accounting firms operate or manage their emissions. As one of many clients, our organisation holds minimal leverage to drive emissions reductions within these service providers.</p> <p>Risk: There is no legal or regulatory requirement for Future Group to report or manage emissions from external tax and accounting services. These do not present climate-related or reputational risk to our operations.</p> <p>Stakeholders: Stakeholders, including clients, partners, and the general public, are unlikely to associate emissions from tax and accounting firms with Future Group's core responsibilities. These services are widely outsourced across the industry and not expected to be included in emissions reporting.</p> <p>Outsourcing: Specialist tax and accounting functions have always been delivered by third-party providers and have never been conducted within Future Group's organisational boundary. This is standard practice for similar entities and does not represent a shift in emissions responsibility.</p>
Professional Services (IT & Technical Service)	Y	N	N	N	N	<p>Size: IT and technical services are integral to operations and represent a significant portion of third-party service spend, especially with ongoing support and licensing fees. On this basis, the source meets the size threshold.</p> <p>Influence: Future Group uses mainstream IT providers and platforms where there is no opportunity to influence or tailor emissions practices. Decisions are based on service compatibility and security, not carbon intensity.</p> <p>Risk: Emissions from IT services do not contribute to climate risk or legal exposure. These suppliers are not considered climate-critical under current regulation or policy affecting Future Group's operational risk profile.</p>

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
						<p>Stakeholders: Emissions associated with IT infrastructure and services are not seen by stakeholders as a direct responsibility of Future Group. These emissions are diffuse, and responsibility rests primarily with the service providers.</p> <p>Outsourcing: Specialist IT support and infrastructure services are - and have always been - outsourced. This is typical of similar organisations with lean internal operations and does not reflect a transfer of emissions-generating activities outside the boundary.</p>
Professional Services (Legal)	Y	N	N	N	N	<p>Size: Legal services are assumed to be material in value when active but occur intermittently, such as during contract negotiations or advisory engagements. While financial spend may be significant in some years, it is not consistently material.</p> <p>Influence: Future Group has no operational influence over how legal firms conduct their services or manage their environmental impact. Legal providers operate independently under strict confidentiality and professional standards.</p> <p>Risk: There are no regulatory expectations or known climate risks associated with emissions from legal service providers. This category does not pose reputational or operational exposure for Future Group.</p> <p>Stakeholders: Stakeholders do not perceive legal emissions as linked to Future Group's environmental accountability. Industry norms do not include legal services in organisational inventories, and stakeholders are unlikely to expect this level of reporting.</p> <p>Outsourcing: Specialist Legal support has always been outsourced and was never part of internal operations. Comparable organisations also rely on external legal counsel, making outsourcing of these services' routine and justifiable for exclusion.</p>
Investments	Y	N	N	N	N	<p>Size: Emissions associated with investments may be material at a total volume level; however, Future Group does not include them within operational activities or its emissions boundary. Although sizeable, this source does not meet the other relevance conditions required for inclusion.</p> <p>Influence: Future Group does not have operational or financial control over the emissions generated through investment holdings.</p> <p>Risk: Investments are not reported as operational emissions for Future Group, in alignment with the approach the financial services sector takes under Climate Active.</p>

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
						<p>Stakeholders: Our stakeholders, including clients and the broader public, do not expect investment-related emissions to be reported as part of Future Group's operational emissions under Climate Active. This aligns with peer approaches across the superannuation and financial services sector.</p> <p>Outsourcing: Investment functions continue to be performed internally, either through allocations to external managers or managed in-house. Like many peers, Future Group does not include Investments as part of their operational boundary.</p>



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