

DO

1. CERTIFICATION SUMMARY

Contents

1. Certification summary.....	3
2. Carbon neutral information	4
3. Emissions boundary	5
4. Emissions reductions.....	7
5. Emissions summary.....	10
6. Carbon offsets	14
7. Renewable Energy Certificate (REC) Summary.....	16
Appendix A: Additional Information	17
Appendix B: Electricity summary	

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.

Quantified

Accommodation and facilities
Air Transport (km)
Electricity
Food
ICT services and equipment
Land and Sea Transport (fuel)
Land and Sea Transport (km)
Office equipment & supplies
Stationary Energy
Waste
Working from home

Outside emission boundary

Excluded

Investments
Refrigerants (Base Building Services)
Professional Services – Accounting Services
Professional Services – Marketing/advertising services
Capital goods (office equipment)
Postage, courier, and freight
Water

Scope 3 emissions reductions will be achieved by avoiding emissions upstream and downstream:

Emission reduction initiative	Emissions source	Future actions
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Emissions reduction actions

To adhere to Aware Super's strategy as mentioned above, the below table is representative of emission reduction actions that have been undertaken during FY23 and the year-on-year emission reductions achieved.

Emission reduction initiative	Emissions source	Description
Switching or procuring GreenPower or carbon neutral electricity for most of our facilities*.	Electricity (tenancy and base building)	FY23 is the first year GreenPower has been purchased, resulting in an electricity emissions reduction. We also procured large-scale generation certificates (LGCs) for our base building electricity consumption. Through renewable energy uptake, inclusive of these two initiatives, we were able to reduce our electricity related emissions by

5. EMISSIONS SUMMARY

Emissions over time

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year:	2020-21	10,067.28	N/A
Year 1:	2021-22	10,871.23	N/A
Year 2	2022-23	9,463.91	N/A

Significant changes in emissions

During FY23, Aware Super has improved data collection process relating to ICT services and equipment, in particular the total spend and breakdown on cloud storage, IT services and rented servers. Based on this, Aware Super subsequently undertook a base year recalculation and determined that 'Computer and technical services' emission source resulted in >10% change to total emissions. The total emissions for FY21 and FY22 have subsequently been recalculated and reflected in the Table above.

The table below includes other significant changes in the emissions:

Emission source name	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)
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Use of Climate Active carbon neutral products, services, buildings, or precincts

Aware Super's statements are printed on certified carbon neutral paper from Opal Australia. Opal Australia stopped producing carbon neutral paper in early 2023.

Aware Super is a tenant in 280-286 Keira St, Wollongong which is a 6 Star NABERS rated building as well as a Climate Active Carbon Neutral Building.

Certified brand name	Product/Service/Building/Precinct used
Opal Australia	Carbon neutral paper

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 (tCO ₂ -e)	Sum of scope 2 (tCO ₂ -e)	Sum of scope 3 (tCO ₂ -e)	Sum of total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	122.83	122.83
Bespoke	0.00	0.00	0.00	0.00
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

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.

Climate Active defines an uplift factor as “an amount (set kg CO₂-e or % of carbon footprint) added to the total carbon inventory. Uplift factors are used to reduce the risk of emissions being underestimated in the carbon account for material, relevant or attributable emissions, when emissions cannot be reasonably quantified or estimated².”

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emission to offset is 9,464t CO₂-e. The total number of eligible offsets used in this report is 9,464. Of the total eligible offsets used, 89 were previously banked and 9,375 were newly purchased and retired.

Carbon markets continue to be in flux, with the integrity of certain carbon offsets undergoing review. We're monitoring for any changes that may impact our carbon-offset approach. We aim to minimise our need to use carbon offsets by prioritising the reduction of our operational emissions.

Co-benefits

Aware Super elected to retire carbon offsets from the [Maibarara Geothermal Power project](#). It is in the Philippines and is comprised of two geothermal power plants with the total installed capacity of 40 MW.

Some of the co-benefits generated by this project include:

supply clean and sustainable energ1<005C>-6 0 8>37 488.35 Tm0 g008871 0 595.32 841.92 reW* nBT/F2 9 Tf1 0 0 1 1

Eligible offsets retirement summary

Offsets retired for Climate Active carbon neutral certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity retired (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Bundled Wind Power Project in Tamil Nadu, India, co-ordinated by Tamilnadu Spinning Mills Association (TASMA-V2)	VCUs	Verra	25 Oct 2022	13506-509053502-509056109-VCS-VCU-508-VER-IN-1-1353-01012020-15022020-0	2020						

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Verified Carbon Units (VCUs)	89	0.94%
Certified Emissions Reductions (CERs)	9,375	99.06%

APPENDIX A: ADDITIONAL INFORMATION

Certificate of offset retirement

Date:



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)	2,252,000	0	43%
GreenPower	1,019,636	0	20%
Climate Active precinct/building (voluntary renewables)	30,965	0	1%
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)	16,671	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	4,228	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	957,694	0	18%
Residual Electricity	926,487	884,795	0%
Total renewable electricity (grid + non grid)	4,281,195	0	82%
Total grid electricity	5,207,682	884,795	82%
Total electricity (grid + non grid)	5,207,682	884,795	82%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	926,487	884,795	
Scope 2	818,197		

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	22,489	22,489	16,417	1,349	0	0
NSW	3,814,907	3,814,907	2,784,882	228,894	0	0
SA	0	0	0	0	0	0
VIC	943,350	943,350	801,847	66,034	0	0
QLD	357,153	357,153	260,722	53,573	0	0
NT	0	0	0	0	0	0
WA	69,783	69,783	35,589	2,791	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	5,207,682	5,207,682	3,899,458	352,643	0	0
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
	0		0			
	0	0				

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,

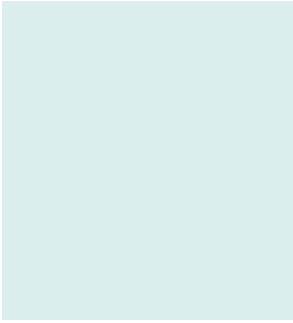
APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
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Size: Although this is assumed to be material in size, we do not meet the other criteria required for this to be included.

Influence:



Emission sources 'Purchased goods and services (professional services)', Capital goods (office equipment)', 'Investments', 'R

