



# **PUBLIC DISCLOSURE STATEMENT**

**NATIONAL AUSTRALIA BANK LIMITED**

**ORGANISATION CERTIFICATION**

**FY2021–22**


Australian Government

# Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	National Australia Bank Limited
REPORTING PERIOD	1 July 2021 – 30 June 2022 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>Les Matheson Group Chief Operating Officer 14 April 2023</p>



**Australian Government**

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

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Version March 2022.

# 1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	40,445 tCO <sub>2</sub> -e <sup>1</sup>
OFFSETS BOUGHT	12% ACCUs, 25% VCU, 63% VERs <sup>2</sup>
RENEWABLE ELECTRICITY	83.68% <sup>3</sup>
TECHNICAL ASSESSMENT	29 October 2020 KPMG Australia Next technical assessment due: FY2022-23

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<sup>1</sup> References to years, e.g., "2022" are based on NAB's environmental reporting year (1 July – 30 June), unless otherwise stated. This number reflects NAB's 2022 Australian Climate Active liability. The Group offset a total of 77,581 tCO<sub>2</sub>-e to maintain carbon neutrality across the entirety of the Group's operations for 2022.

<sup>2</sup> This is the percentage breakdown of offsets allocated to neutralise NAB's 2022 Australian Climate Active liability.

<sup>3</sup> This renewable electricity percentage covers electricity consumption for our Australian operations only and, in accordance with Climate Active requirements, includes the Renewable Power Percentage (RPP). In this way, this figure differs from the NAB Group % renewable electricity used to track progress against our RE100 target.

## 2. CARBON NEUTRAL INFORMATION

### Description of certification

National Australia Bank Limited (ABN 12 004 044 937) is certified carbon neutral for its Australian business operations<sup>4</sup>. NAB<sup>5</sup> was the first Australian bank to be certified carbon neutral under the National Carbon Offset Standard (NCOS) Carbon Neutral Program in 2010. Managing our carbon footprint and operating on a carbon neutral basis, for our defined carbon inventory, is part of NAB's approach to climate change. While our approach includes managing and reducing our own emissions, we play an important role in supporting our customers in their transition to a net-zero economy. Information on NAB's approach to reducing its financed emissions can be found in NAB's 2022 Climate Report. Importantly, unless otherwise indicated, references to greenhouse gas (GHG) emissions in this submission are references to NAB's GHG operational emissions.

The Group's climate ambition is to support emissions reduction and align with a science-based pathway to net zero by 2050, consistent with a maximum temperature rise of 1.5°C above pre-industrial levels by 2100.

To achieve this, the Group refreshed its climate strategy in 2022, with four priority areas:

- Grow by supporting our customers to decarbonise and to build climate resilience
- Investing in climate capabilities
- Reducing financed emissions
- Reducing operational emissions.

This strategy is designed to maximise the economic benefits for customers and the Group in the transition and help NAB to achieve emissions reduction targets. It further embeds consideration of climate change into the Group's businesses to deliver a whole-of-bank response to climate change.

This Public Disclosure Statement (PDS) provides an overview of NAB's approach to maintaining its Climate Active carbon neutral (organisation) certification and achievements in managing and reducing our carbon emissions<sup>6</sup>. NAB engages a Climate Active registered consultant from KPMG Australia to undertake an independent technical assessment of this report based on agreed upon procedures. The next technical assessment is due 30 June 2023. NAB's 2022 Climate Report provides further detail on its approach to managing climate-related risks and opportunities, available at [nab.com.au/annualreports](http://nab.com.au/annualreports).

### Organisation description

NAB and its controlled entities (together, NAB Group) is a financial services organisation that provides a comprehensive and integrated range of banking and financial products and services. The Group's primary operations are in Australia and New Zealand with operations in the United Kingdom (UK), the United

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<sup>4</sup> Emissions generated internationally are offset annually so that the NAB Group remains carbon neutral across its operations. NAB's Climate Active certification covers emissions from Australian-based operations only.

<sup>5</sup> For the remainder of this document the word "NAB" refers to the Australian operations of National Australia Bank Limited and its controlled entities.

<sup>6</sup> The term 'carbon emissions' covers GHG emissions from all relevant Kyoto Protocol gases and some CFCs and HCFCs under the Montreal Protocol.

States (US), Europe and parts of Asia. We have four customer-facing units, including Business and Private Banking, Personal Banking, Corporate and Institutional Banking, and Bank of New Zealand (BNZ). These are enabled by the Strategy and Innovation; Technology and Enterprise Operations; Digital, Data and Analytics; Finance; Risk; Commercial Services, Chief Operating Office and People and Culture business units. This PDS principally reports on the carbon neutral management and activities for the Australian-based operations of the Group as is required by Climate Active.

## 2. 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 or precinct'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.

Emission sources that have been assessed as relevant but are not measured (quantified) in the carbon inventory are noted in Appendix C.

## Inside emissions boundary

### Quantified

- Stationary Energy – Diesel
- Stationary Energy – Gas
- Vehicle fleet fuels
- Building-based refrigerant leakage
- Vehicle fleet refrigerant leakage
- Stationary Energy – Electricity
- Stationary Energy – Base Building Gas
- Stationary Energy – Base Building Electricity
- Stationary Energy – Diesel (T&D losses)
- Stationary Energy – Gas (T&D losses)
- Vehicle fuels (T&D losses)
- Stationary Energy – Electricity (T&D losses)
- Stationary Energy – Base Building Gas (T&D losses)
- Stationary Energy – Base Building Electricity (T&D losses)
- Business flights
- Vehicle Personal fuels
- Taxi fuels
- Office paper
- Hotel Stays
- Rental vehicle fuels
- Waste to landfill
- Water
- Working from home

### Non-quantified

- Postage and freight

## Outside emission boundary

### Excluded

- Employee commuting<sup>7</sup>
- Food and catering
- Cleaning services

## Data management plan for non-quantified sources

'Postage and freight' is considered to be within NAB's emissions boundary but has not been quantified on the basis of immateriality. As per guidance from Climate Active, we intend to work with relevant industry representatives to develop a methodology to calculate postage and freight emissions by 2023-2024 for Australia.

<sup>7</sup> The Group does report on estimated emissions associated with its colleagues working from home, which is included within Category 7 'Employee commuting' as detailed in the Greenhouse Gas Protocol Corporate Value Chain Accounting Reporting Standard Greenhouse Gas Protocol.

## 3. EMISSIONS REDUCTIONS

### Emissions reduction strategy

NAB has a well-established governance framework to ensure oversight of its environmental performance, including maintaining carbon neutrality. This includes detailed review of its environmental performance data at a business unit level, a review by Risk and assurance by an independent assurance service provider. Executive level oversight is provided by NAB's Group Credit and Market Risk Committee.

As outlined on NAB's [website](#), the Group defines carbon neutrality as a process involving five steps:

- Defining and measuring the Group's carbon (GHG) inventory,
- Reducing the Group's carbon emissions through energy efficiency and demand management (employee behavioural change) and transitioning to lower emissions energy sources, where practical,
- Avoiding emissions through the purchase of renewable energy (where we choose to use renewable energy to support our strategy of investing in local emissions abatement),
- Offsetting remaining emissions by purchasing quality accredited carbon offsets, and
- Verifying and reporting on the Group's progress by:
  - regularly assessing the Group's carbon neutrality and reduction targets (see Table 1),
  - obtaining annual external verification and assurance of the Group's carbon accounts (inventory and offsets) and carbon neutral position, and
  - reporting regularly to key internal stakeholders and annually to external stakeholders.

The above summarises the Group's operational emissions reduction strategy. A key element of the strategy is having a science-based operational emissions reduction target, which is part of a suite of 2025 environmental performance targets. Table 1 on the following page provides a summary of how the Group is tracking against its 2025 environmental performance targets. Further information regarding activities to help meet these targets can be found in the Group's 2022 Climate Report. Reducing carbon emissions and achieving resource efficiency targets are key elements that support this climate strategy.



**Table 1: NAB Group's Group 2025 environmental performance targets**

Indicator	2019 baseline	Target	Target date	2022 reduction	Status
Science-based GHG emissions, Scope 1 & 2 (tCO <sub>2</sub> -e)	150,893	▼ 51%	2025	74%	On track
Energy use (GJ)	759,096	▼ 30%	2025	47%	On track
Office paper (A3, A4 & A5) (tonnes)	514	▼ 20%	2025	67%	On track
Customer eStatements (proportion online)	64%	▲ to 80%	2025	▲ to 70%	On track
Water use (potable water withdrawal) (kL)	385,005	▼ 5%	2025	57%	On track
Waste to Landfill (tonnes)	1,871	▼ 10%	2025	67%	On track
Vehicle Fuels (GJ) (Aus & BNZ only)	120,686	▼ 50%	2025	59%	On track
Staff air travel (tCO <sub>2</sub> -e) (BNZ only)	4,679	▼ 70%	2025	87%	On track

Note: Target status of 'On track' has been applied to all items based on expected progress by 2025.

Although 2022 data identifies that some targets have been achieved, performance remains impacted by COVID-19 (e.g. reduction in travel and building occupancy) and we do not expect all reductions to be permanent.

## Emissions reduction actions

NAB Group's global carbon emissions (net of renewable electricity and carbon neutral products) have reduced from 110,935 tCO<sub>2</sub>-e in 2021<sup>8</sup> to 77,581 tCO<sub>2</sub>-e in 2022. The Group's Australian carbon emissions account for 94% of the Group's gross global emissions<sup>9</sup>.

The reduction in carbon emissions compared with 2021, has largely been due to the consolidation of colleagues into energy efficient buildings, an increase in our renewable energy purchases and the decommissioning of our trigeneration system. In 2022, the Group voluntarily surrendered 57,011 Large Generation Certificates (LGCs) within Australia and purchased 892 MWh of Renewable Energy Certificates (RECs) for some of its international operations. The Group's UK operations are powered by renewable electricity and our New Zealand and Japanese operations are partially powered by certified renewable electricity. In 2022, these LGCs, RECs and renewable electricity purchases accounted for 72.4%<sup>10</sup> of the Group's total Group electricity consumption in 2022.

In addition, the Group continues to purchase certified carbon neutral products and services. In Australian offices, NAB uses Australian Paper's Reflex 100% Recycled Carbon Neutral A3 and A4 office paper (see Table 4). Other certified carbon neutral paper products are also used in the Group's NZ offices. This reduced the Group's carbon footprint by 223 tCO<sub>2</sub>-e in 2022. BNZ (the Group's NZ banking subsidiary)

<sup>8</sup> "2021" in this document refers to the 2021 environmental reporting year (1 July 2020 – 30 June 2021) unless otherwise specified.

<sup>9</sup> This number does not reflect NAB's Australian Climate Active-related liability of 40,445 tCO<sub>2</sub>-e. The Climate Active methodology for calculating market-based emissions incorporates the applicable renewable power percentage (RPP) for the reporting period. The RPP is not included in NAB's publicly reported market-based emissions calculations due to applicable emissions accounting requirements. Refer to [NAB's 2022 Sustainability Data Pack](#) for more information on the Group's publicly reported market-based emissions.

<sup>10</sup> This number does not reflect NAB's Australian Climate Active renewable energy percentage of 83.68%.

uses NZ Post across NZ. NZ Post is Toitū certified carbon neutral<sup>11</sup> for all of its person-to-person deliveries. Using these services reduced the Group's emissions from freight and postage by 702 tCO<sub>2</sub>-e.

## 4. EMISSIONS SUMMARY

**Table 2: Emissions reported to Climate Active over time**

NAB Australia emissions since base year		Total tCO <sub>2</sub> -e
Base year:	2009–2010	255,154
Year 1:	2010–2011	248,433
Year 2:	2011–2012	238,455
Year 3:	2012–2013	243,001
Year 4:	2013–2014	231,434
Year 5:	2014–2015	216,479
Year 6:	2015–2016	196,890
Year 7:	2016–2017	172,901
Year 8:	2017-2018	166,695
Year 9:	2018-2019	155,060
Year 10:	2019-2020	136,906 (Market-based)
Year 11:	2020-2021	77,555 (Market-based)
Year 12:	2021-2022	40,445 (Market-based)

### Significant changes in emissions

The following emission sources (see Table 3) contribute more than 5% of NAB's Australian emissions and have been subject to significant changes since 2021 (+/- 5%).

#### Reductions in electricity usage

These reductions can be attributed the consolidation of NAB's property portfolio (commercial buildings and branch closures) and relocation of colleagues into new, energy efficient buildings, and an increase in the proportion of LGCs purchased and retired in 2022. NAB joined the RE100 initiative in 2019 and is working to source 100% renewable energy for its electricity consumption needs. In 2022, we increased our Group-wide renewable energy consumption from 31.4% in 2021 to 72.4%.

#### Reductions in localised vehicle transport

We have seen reductions in localised vehicle transport, which is attributed to a reduced need for colleagues to travel to meet customers and colleagues in person due to advances in remote working and videoconferencing technology. These emission savings are offset by an increase in business flight activity as colleagues are taking advantage of the easing of COVID-19 flight restrictions, though flight activity remains considerably below pre-COVID-19 levels.

<sup>11</sup> Toitū Envirocare is the wholly-owned subsidiary of Manaaki Whenua – Landcare Research, a New Zealand Government-owned Crown Research Institute. They provide Toitū carbonreduce, Toitū net carbonzero and Toitū enviromark programmes and certifications for businesses in New Zealand and many countries globally.

### Reduction in working from home emissions

A further consequence of the easing of COVID-19 restrictions is that colleagues have been returning to the office to work on a hybrid basis, working fewer days from home than in the prior year. The Group has subsequently experienced a decrease in emissions associated with colleagues working from home.

**Table 3: Significant changes in Australian emissions**

Emission source name	Current year (tCO <sub>2</sub> -e)	Previous year (tCO <sub>2</sub> -e)	Detailed reason for change
Electricity, market-based	14,632.12	48,481.83	Large reduction in emissions from electricity (-70%) because of the consolidation of colleagues into energy efficient buildings and an increase in the proportion of LGC purchased and retired in line with our RE100 target.
Business flights	3,254.89	1,824.92	Emissions from business flights increased (78%) as COVID-19 travel restrictions eased.
Vehicle transport	4,449.28	4,660.54	Emissions relating to vehicle use declined (-5%) due to technical advances removing the need for face-to-face meetings.
Working from home	13,039.41	14,557.95	Emissions relating to working from home' have declined (-10%) as fewer staff are choosing to work from home following the easing of COVID-19 restrictions.

**Table 4: Use of Climate Active carbon neutral products and services**

Certified brand name	Product used
Australian Paper's Reflex 100% Recycled Carbon Neutral Office Paper	A3 and A4 office paper

## Organisation emissions summary

NAB's 2022 Australian Climate Active carbon inventory is summarised in Table 5 below. A more detailed breakdown of NAB Group's carbon inventory and activity data is provided in the Group's 2022 Sustainability Data Pack.

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

**Table 5: NAB's 2022 Australian Climate Active emissions summary**

Emission source	Sum of scope 1 (t CO <sub>2</sub> -e)	Sum of scope 2 (t CO <sub>2</sub> -e)	Sum of scope 3 (t CO <sub>2</sub> -e)	Sum of total emissions (tCO <sub>2</sub> -e)
Accommodation and facilities	-	-	620.83	<b>620.83</b>
Electricity - Market-based <sup>12</sup>	-	14,632.12	-	<b>14,632.12</b>
Office equipment & supplies	-	-	87.51	<b>87.51</b>
Stationary Energy (gaseous fuels)	350.97	-	1,647.00	<b>1,997.97</b>
Stationary Energy (liquid fuels)	73.21	-	3.75	<b>76.97</b>
Transport (Air)	-	-	3,254.89	<b>3,254.89</b>
Transport (Land)	3,481.95	-	967.33	<b>4,449.28</b>
Waste	-	-	753.31	<b>753.31</b>
Water	-	-	315.74	<b>315.74</b>
Working from home	-	-	13,039.41	<b>13,039.41</b>
Refrigerant Leakage	1,217.16	-	-	<b>1,217.16</b>
<b>Total net emissions</b>	<b>5,123.29</b>	<b>14,632.12</b>	<b>20,689.76</b>	<b>40,445.18</b>

<sup>12</sup> The market-based electricity figure was calculated using the Climate Active Calculator. The market-based electricity emissions total includes Scope 2 and 3 GHG emissions from electricity, base building electricity and associated transmission & distribution losses. Additionally, the Climate Active methodology for calculating market-based emissions incorporates the applicable renewable power percentage (RPP) for the reporting period. The RPP is not included in the Group's other publicly reported market-based emissions calculations due to applicable emissions accounting requirements.

## 5. CARBON OFFSETS

### Offsets retirement approach

Forward purchasing	
1. Total emissions footprint to offset for this report (tCO <sub>2</sub> -e)	40,445 <sup>13</sup>
2. Total eligible offsets purchased and retired for this report and future reports	240,191 <sup>14</sup>
3. Total eligible offsets retired and used for this report	40,445 <sup>13</sup>
4. Total eligible offsets forward purchased and banked to use toward next year's report	158,723 <sup>15</sup>

### Co-benefits

NAB Group has purchased offsets only from Australian generated and retailed sources since 2020. Prior to 2020, offsets were purchased domestically and internationally and the Group retains a bank of these offset purchases. This current bank of offsets is expected to be exhausted in 2025.

All offsets purchased are from projects that seek to deliver social and environmental co-benefits additional to carbon emissions reduction. These may include protecting or enhancing biodiversity, or local economic development opportunities. In line with NAB's Reconciliation Action Plan, our current focus is on purchasing offsets from projects that are owned, generated and retailed by Indigenous Australians. During 2022, 88% of allocated offsets were sourced from previously contracted international projects and 12% from an Australian Indigenous savanna burning project that incorporated traditional land practices.<sup>16</sup>

<sup>13</sup> This number represents NAB's Australian Climate Active liability. It does not represent NAB's Group emissions and associated Group offsets.

<sup>14</sup> This number represents all of the offsets the Group has available for use in 2022 plus excess offsets that the Group has banked for use beyond the 2022 reporting year. As per the Group's forward purchasing policy, no additional offsets need to be purchased to offset the 2022 reporting year.

<sup>15</sup> The 158,723 offsets reported here, represent the Group's offsets that are banked for the future. This figure, when added to the figure on line 3 (Offsets retired for this report, 40,445) does not equate to the number of offsets shown on line 2 (Total eligible offsets purchased and retired for this report and future reports, 240,191). The difference of 41,023 offsets represents the number of offsets required to maintain the Group's global carbon neutrality in 2022. Of these 41,023 offsets, 37,136 offsets were allocated for emissions generated in 2022 from the Group's global operations, while 3,887 offsets were allocated to cover prior year emissions generated through the Group's New Zealand operations.

<sup>16</sup> These are the % of offsets allocated to neutralise NAB's 2022 Australian Climate Active liability.

Offsets cancelled 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 (tCO <sub>2</sub> -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Quantity used for additional Group emissions this reporting period	Percentage of total (%)
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement <sup>17</sup>	ACCU	ANREU	7/07/2021	3,772,978,789 - 3,772,988,162	2019	-	9,374	0	4,374	5,000	0	12%
Capacity Upgrade of Gunung Salak Geothermal Power Plant Project, Indonesia	VCU	Verra	12/04/2018	<a href="#">5734-257275298-257345297-VCU-005-APX-ID-1-144-01012015-31122015-0</a>	2015	-	70,000	64,330	0	5,670	0	14%
InfraVest Changbin and Taichung bundled Wind Farms Project - Taiwan	VER	Gold Standard	27/04/2017	<a href="#">GS1-1-TW-GS472-12-2016-5120-2430 to 28387</a>	2016	-	25,958	0	0	25,358	600	63%
Bundled Solar Power Project by Solararise India Projects PVT. LTD.	VCU	Verra	26/04/2019	<a href="#">6647-329216685-329232121-VCU-034-APX-IN-1-1762-01012017-31122017-0</a>	2017	-	15,437	0	10,235	4,417	785	11%
Sarbari-I small hydro project of DSL Hydrowatt Limited (DSLHL), Himachal Pradesh, India	VCU	Verra	03/04/2018	<a href="#">5709-256011044-256041213-VCU-034-APX-IN-1-483-01012017-31122017-0</a>	2017	-	30,170	3,887 <sup>18</sup>	0	0	26,283	0
National Bio Energy Changtu Biomass Power Plant, China	VER	Gold Standard	03/04/2018	<a href="#">GS1-1-CN-GS2503-9-2016-6011-41759 to 87440</a>	2016	-	45,682	36,214	0	0	9,468	0

<sup>17</sup> These retired offsets are not visible in a public registry. Documentation has been provided to Climate Active.

<sup>18</sup> These 3,887 offsets were allocated in 2022 for emissions generated in previous reporting periods relating to our New Zealand operations.

Sarbari-I small hydro project of DSL Hydrowatt Limited (DSLHL), Himachal Pradesh, India	VCU	Verra	03/04/2018	<a href="#">5707-256004976-256005600-VCU-034-APX-IN-1-483-01012018-31012018-0*</a>	2018	-	625	0	625	0	0	0
CECIC HKC Gansu Changma Wind Power project	VCU	Verra	11/04/2019	<a href="#">6494-323911901-323981900-VCU034-APX-CN-1-717-01012017-31122017-0</a>	2017	-	70,000	0	70,000	0	0	0
Bundled Solar Power Project by Solararise India Projects PVT. LTD.	VCU	Verra	26/04/2019	<a href="#">6646-329154366-329216684-VCU-034-APX-IN-1-1762-01012018-25042018-0</a>	2018	-	62,319	0	62,319	0	0	0
Savanna Burning Investment Ready Project - Cape York Pilot Aurukun <sup>17</sup>	ACCU	ANREU	31/10/2022	8,328,144,897 – 8,328,156,066	2020-21	-	11,170	0	11,170	0	0	0
<b>Total offsets retired this report and used in this report</b>										<b>40,445</b>	<b>37,136</b>	
<b>Total offsets retired this report and banked for future reports</b>										<b>158,723</b>		

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Australian Carbon Credit Units (ACCUs)	5,000	12%
Verified Carbon Units (VCUs)	10,087	25%
Verified Emissions Reductions (VERs)	25,358	63%

## 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>	57,011
<b>2. Other RECs</b>	N/A

\* 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	Eligible units	Registry	Surrender date	Accreditation code (LGCs)	Certificate serial number	Generation year	Quantity (MWh)	Fuel source	Location
Knox Solar VIC	LGC	REC Registry	22/06/2022	SRPVVC87	276-306	2022	31	Solar	Vic, Australia
Crowlands Windfarm VIC	LGC	REC Registry	22/06/2022	WD00VC32	208562-209089	2021	528	Wind	Vic, Australia
Crowlands Windfarm VIC	LGC	REC Registry	22/06/2022	WD00VC32	207981-208561	2021	581	Wind	Vic, Australia
Crowlands Windfarm VIC	LGC	REC Registry	22/06/2022	WD00VC32	207849-207980	2021	132	Wind	Vic, Australia
Crowlands Windfarm VIC	LGC	REC Registry	22/06/2022	WD00VC32	207689-207848	2021	160	Wind	Vic, Australia
Crowlands Windfarm VIC	LGC	REC Registry	22/06/2022	WD00VC32	207451-207486	2021	36	Wind	Vic, Australia



Knox Solar VIC	LGC	REC Registry	22/6/2022	SRPVVC87	234-275	2022	42	Solar	Vic, Australia
Griffith Solar NSW	LGC	REC Registry	19/05/2022	SRPVNS90	58292-58305	2021	14	Solar	NSW, Australia
Griffith Solar NSW	LGC	REC Registry	19/05/2022	SRPVNS90	57211-58291	2021	1,081	Solar	NSW, Australia
Parkes Solar NSW	LGC	REC Registry	19/05/2022	SRPVNS88	104157- 104597	2021	441	Solar	NSW, Australia
Knox Solar VIC	LGC	REC Registry	19/05/2022	SRPVVC87	171-233	2022	63	Solar	Vic, Australia
Knox Solar VIC	LGC	REC Registry	19/05/2022	SRPVVC87	96-170	2022	75	Solar	Vic, Australia
Knox Solar VIC	LGC	REC Registry	19/05/2022	SRPVVC87	Jan-95	2022	95	Solar	Vic, Australia
Griffith Solar NSW	LGC	REC Registry	19/05/2022	SRPVNS90	Jan-73	2022	73	Solar	NSW, Australia
Griffith Solar NSW	LGC	REC Registry	19/05/2022	SRPVNS90	6282-12113	2022	5,832	Solar	NSW, Australia
Parkes Solar NSW	LGC	REC Registry	19/05/2022	SRPVNS88	9585-17559	2022	7,975	Solar	NSW, Australia

Parkes Solar NSW	LGC	REC Registry	19/05/2022	SRPVNS88	Jan-84	2022	9,584	Solar	NSW, Australia
Crowlands Windfarm VIC	LGC	REC Registry	30/03/2022	WD00VC32	110190- 111583	2021	1,394	Wind	Vic, Australia
Knox Solar VIC	LGC	REC Registry	12/1/2022	SRPVVC87	651-747	2021	97	Solar	Vic, Australia
Knox Solar VIC	LGC	REC Registry	12/1/2022	SRPVVC87	575-650	2021	76	Solar	Vic, Australia
Knox Solar VIC	LGC	REC Registry	12/1/2022	SRPVVC87	495-574	2021	80	Solar	Vic, Australia
Knox Solar VIC	LGC	REC Registry	12/1/2022	SRPVVC87	437-494	2021	58	Solar	Vic, Australia
Knox Solar VIC	LGC	REC Registry	12/1/2022	SRPVVC87	396-436	2021	41	Solar	Vic, Australia
Knox Solar VIC	LGC	REC Registry	12/1/2022	SRPVVC87	369-395	2021	27	v	Vic, Australia
Knox Solar VIC	LGC	REC Registry	12/1/2022	SRPVVC87	345-368	2021	24	Solar	Vic, Australia
Knox Solar VIC	LGC	REC Registry	12/1/2022	SRPVVC87	312-344	2021	33	Solar	Vic, Australia

Crowlands Windfarm VIC	LGC	REC Registry	12/01/2022	WD00VC32	198339-200024	2021	1686	Wind	Vic, Australia
Willogoleche Windfarm SA	LGC	REC Registry	12/11/2021	WD00SA21	118781-143780	2021	25,000	Wind	Vic, Australia
Crowlands Windfarm VIC	LGC	REC Registry	15/09/2021	WD00VC32	104789-106497	2021	1,709	Wind	Vic, Australia
Knox Solar VIC	LGC	REC Registry	6/08/2021	SRPVVC87	163-205	2021	43	Solar	Vic, Australia
<b>Total LGCs surrendered this report and used in this report</b>							<b>57,011</b>		

## APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a **market-based approach**.

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.

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 approach summary

Market-based approach	Activity Data (kWh)	Emissions (kgCO <sub>2</sub> -e)	Renewable percentage of total
Behind the meter consumption of electricity generated	1,640,953	0	2%
<b>Total non-grid electricity</b>	<b>1,640,953</b>	<b>0</b>	<b>2%</b>
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	57,011,000	0	63%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs retired)	307,478	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	70,213	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	16,376,642	0	18%
Residual Electricity	14,706,182	14,632,119	0%
<b>Total grid electricity</b>	<b>88,471,515</b>	<b>14,632,119</b>	<b>82%</b>
<b>Total Electricity Consumed (grid + non grid)</b>	<b>90,112,468</b>	<b>14,632,119</b>	<b>84%</b>
Electricity renewables	75,406,286	0	
Residual Electricity	14,706,182	14,632,119	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emissions (kgCO <sub>2</sub> -e)		14,632,119	

**Total renewables (grid and non-grid)**

**83.68%**

**Mandatory**

**18.59%**

**Voluntary**

**63.27%**

**Behind the meter**

**1.82%**

**Residual electricity emissions footprint (tCO<sub>2</sub>-e)**

**14,632**

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

*Voluntary includes LGCs retired by the ACT (MWh)*

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## Location-based approach summary

Location-based approach	Activity Data (kWh)	Scope 2 Emissions (kgCO <sub>2</sub> -e)	Scope 3 Emissions (kgCO <sub>2</sub> -e)
ACT	377,691	294,599	26,438
NSW	15,953,526	12,443,751	1,116,747
SA	2,315,082	694,525	162,056
VIC	57,225,925	52,075,592	5,722,592
QLD	7,844,704	6,275,763	941,364
NT	550,571	297,308	22,023
WA	3,809,492	2,552,360	38,095
TAS	394,524	55,233	7,890
<b>Grid electricity (scope 2 and 3)</b>	<b>88,471,515</b>	<b>74,689,130</b>	<b>8,037,206</b>
ACT	0	0	0
NSW	418,155	0	0
SA	132,281	0	0
VIC	452,964	0	0
QLD	560,956	0	0
NT	0	0	0
WA	76,009	0	0
TAS	589	0	0
<b>Non-grid electricity (Behind the meter)</b>	<b>1,640,953</b>	<b>0</b>	<b>0</b>
<b>Total electricity consumed</b>	<b>90,112,468</b>	<b>74,689,130</b>	<b>8,037,206</b>
<b>Emissions footprint (tCO<sub>2</sub>-e)</b>	<b>82,726</b>		
Scope 2 emissions (tCO <sub>2</sub> -e)	74,689		
Scope 3 emissions (tCO <sub>2</sub> -e)	8,037		
<b>Carbon Neutral electricity offset by Climate Active product</b>	<b>Activity data (kWh)</b>	<b>Emissions (kgCO<sub>2</sub>-e)</b>	
N/A	0	0	

*Climate Active carbon neutral electricity is not renewable electricity. The emissions have been offset by another Climate Active member through their product certification.*

# APPENDIX C: INSIDE EMISSIONS BOUNDARY

## Non-quantified emission sources

The following emission 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	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (data plan in place)	(4) Maintenance
Australian postage and freight	Yes	No	No	No

# APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

## Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct'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.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Food and Catering	No	Yes	No	No	No	No <sup>19</sup>
Cleaning Services	No	Yes	No	No	No	No <sup>20</sup>
Employee Commuting	Yes	No	No	No	No	No <sup>21</sup>

<sup>19</sup> Food and catering is not a large emission source relative to NAB's total emissions, it does not contribute to significant GHG risk exposure and key stakeholders do not deem this emissions source relevant. The potential to influence the reduction of carbon emissions is limited to onsite food catering only.

<sup>20</sup> Cleaning services is not a large emission source relative to NAB's total emissions, does not contribute to significant GHG risk exposure and stakeholders would not expect it to be deemed a relevant emission source. NAB does have the potential to influence the reduction of emissions from cleaning services.

<sup>21</sup> Employee commuting is expected to be a large emissions source. NAB has no authority to require staff to commute to work in any particular manner and does not expect stakeholders to deem this emissions source relevant. NAB does disclose emissions associated with its colleagues Working from Home, included in Category 7 'Employee commuting' as detailed in the Greenhouse Gas Protocol Corporate Value Chain Accounting Reporting Standard Greenhouse Gas Protocol.



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