

Technical Documentation for GHG Emissions: Operational Emissions

2026

Table of Contents

1.0 Purpose	3
2.0 Definitions	4
3.0 Reporting boundaries	5
3.1 Organisational boundary	5
3.1.1 Consolidated Group	5
3.1.2 Control Approach	5
3.1.3 Physical Boundary	6
3.2 Operational boundary	7
3.2.1 Scope 1 Emissions	7
3.2.2 Scope 2 Emissions	7
3.2.3 Scope 3 Emissions	8
4.0 Calculation frameworks, methodologies and assumptions	11
4.1 Frameworks	11
4.2 Assumptions	11
4.2.1 Emissions factors	12
4.2.2 Major Assumptions	13
4.3 Methodologies	14
4.3.1 Scope 1: Refrigerants	14
4.3.2 Scope 2: Electricity	14
4.3.3 Scope 3: Category 1: Purchased goods and services	15
4.3.4 Scope 3: Category 3: Fuel and energy-related activities (not included in scope 1 or scope 2)	16
4.3.5 Scope 3: Category 4: Upstream transportation and distribution	16
4.3.6 Scope 3: Category 5: Waste generated in operations	16
4.3.7 Scope 3: Category 6: Business travel	16
4.3.8 Scope 3: Category 7: Employee Commuting	18
4.3.9 Scope 3: Category 8: Upstream leased assets	19
5.0 Metrics to track progress against SBTi targets	20
Back cover	22



1.0 Purpose

This document outlines the responsibilities, processes, definitions, boundaries, methodologies and assumptions used in the preparation of the annual operational greenhouse gas (GHG) emissions of Credit Union Australia Ltd (trading as Great Southern Bank) and its subsidiaries (collectively, the Group).

For the purpose of this document, operational emissions comprise the Group's Scope 1 and Scope 2 emissions have been prepared in accordance with *Australian Accounting Standards Board (AASB) S2 Climate-related Disclosures (AASB S2)*. Scope 3 emissions across Categories 1–14, are quantified through the preparation of a **Full Value Chain GHG emissions inventory (FVC Inventory)**, in accordance with the GHG Protocol standards and guidance.

The FVC Inventory supports the Group's annual sustainability and climate-related disclosures, including the GHG emissions information published in our Sustainability Report available at <https://www.greatsouthernbank.com.au/about/corporate-governance/annual-reports>.

In addition to the FVC Inventory, the Group prepares a separate inventory to support its annual reporting obligations under the *Climate Active Carbon Neutral Standard*. This is referred to internally as the **Climate Active-aligned GHG emissions inventory (Climate Active Inventory)**.

The Climate Active Inventory is prepared using the same underlying organisational data and, where appropriate, consistent activity data, calculation methodologies and emission factors. However, differences may arise due to the specific reporting boundaries, classifications, relevance requirements, permitted exclusions and methodologies applicable under the Climate Active program.

Further information on the relationship between the FVC Inventory and the Climate Active Inventory, including the treatment of differences between the applicable reporting frameworks, is provided in the Reporting Boundary section of this document.

Scope 3 Category 15 financed emissions are calculated and documented separately in the **Technical Documentation for GHG Emissions: Financed Emissions**, which applies the same organisational boundary as this document.

This document was originally prepared by Anthesis Australia, formerly Ndevr Environmental, for the Group. The Group now own and maintain the document and seek annual input from Anthesis Australia, further referred as Anthesis.

2.0 Definitions

Table 1 outlines a list of terms used throughout this basis of preparation and their definitions.

Table 1 **Definitions**

Term	Definition
Scope 1	Direct GHG emissions occur from sources that are owned or controlled by the company, for example, emissions from combustion in owned or controlled boilers, furnaces, vehicles, etc.; emissions from chemical production in owned or controlled process equipment.
Scope 2	Scope 2 accounts for GHG emissions from the generation of purchased electricity consumed by the company. Purchased electricity is defined as electricity that is purchased or otherwise brought into the organisational boundary of the company. Scope 2 emissions physically occur at the facility where electricity is generated.
Scope 3 (Categories 1-14)	Scope 3 emissions are a consequence of the activities of the company but occur from sources not owned or controlled by the company (indirect emissions). Some examples of scope 3 activities are extraction and production of purchased goods, employee commuting and business travel.
Base year	A historic datum (a specific year or an average over multiple years) against which a company's emissions are tracked over time
Emission factor	A factor allowing GHG emissions to be estimated from a unit of available activity data (e.g. tonnes of fuel consumed, tonnes of product produced) and absolute GHG emissions.
Greenhouse gases (GHG)	GHGs are the six gases listed in the Kyoto Protocol: carbon dioxide (CO ₂); methane (CH ₄); nitrous oxide (N ₂ O); hydrofluorocarbons (HFCs); perfluorocarbons (PFCs); and sulphur hexafluoride (SF ₆).
Inventory boundary	An imaginary line that encompasses the direct and indirect emissions that are included in the inventory. It results from the chosen organisational and operational boundaries
Physical boundary	The geographical or operational limits within which an organisation accounts for its greenhouse gas emissions and removals. This boundary determines the scope of the inventory by specifying which physical locations, facilities, or sites are included in the reporting.

3.0 Reporting boundaries

The Group's GHG reporting boundary has been established in accordance with the following Sustainability Reporting Standards, GHG Protocol standards and guidance:

- *AASB S2 Climate-related Disclosures (AASB S2)*
 - Specifically, Scope 1 and Scope 2 GHG emissions
- *The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition).*
- *The GHG Protocol Scope 2 Guidance.*
- *The Corporate Value Chain (Scope 3) Accounting and Reporting Standard.*

3.1 Organisational boundary

Credit Union Australia Ltd, trading as Great Southern Bank (ABN 44 087 650 959) is an Australian customer-owned credit union with offices and branches in the Australian Capital Territory, New South Wales, Queensland, South Australia, Victoria and Western Australia.

The Group has the following wholly owned subsidiary businesses:

- Credicorp Insurance Pty Ltd (general insurance, in run-off) ABN 50 069 196 756
- CUA Management Pty Ltd (securitisation trust manager) ABN 60 010 003 853
- Credicorp Finance Pty Ltd (non-operating entity) ABN 79 010 052 981

The Group does not offer products or services through these subsidiaries; however, we do maintain claims management through Credicorp Insurance Pty Ltd.

3.1.1 Consolidated Group

For the purposes of the Group's sustainability and climate-related reporting, the GHG Inventory covers the consolidated accounting group, including controlled subsidiaries identified in the Group's financial statements.

All entities within the consolidated accounting group have been assessed for material Scope 1 and Scope 2 emissions. Entities and operations are included within the organisational boundary where the Group has operational control.

The Group does not have any joint ventures, associates or other investees that give rise to material operational Scope 1 or Scope 2 emissions outside the consolidated accounting group. Under this approach, emissions are not attributed based on percentage ownership, instead 100% of emissions are included where the Group has operational control and no emissions are included where it does not. This approach also applies to investments such as Mutual Marketplace, in which the Group holds a 50% interest. Accordingly, no disaggregation of Scope 1 or Scope 2 emissions between the consolidated accounting group and other investees is required for the reporting period.

No entities have been excluded from the organisational boundary solely on the basis of ownership or legal structure. The Scope 1 and Scope 2 activity data provided for the preparation of the Inventory include relevant emissions-generating activities undertaken by the Bank and its controlled subsidiaries.

3.1.2 Control Approach

The Group applies the **operational control approach** to establish its organisational boundary.

Under this approach, the Group accounts for 100% of the Scope 1 and Scope 2 emissions arising from operations over which it has the authority to introduce and implement operating policies. This includes relevant emissions-generating activities undertaken within the Group's offices, branches and other controlled facilities.

The operational control approach has been selected because it most appropriately reflects the Group's capacity to influence operational activities, implement environmental and health and safety policies, collect emissions-related data and undertake emissions reduction initiatives.

The organisational boundary provides the basis for identifying and quantifying:

- Direct Scope 1 emissions.
- Energy-indirect Scope 2 emissions.
- Relevant value chain Scope 3 emissions associated with the Group's activities.

Operational control is assessed based on the specific contractual and operational arrangements applicable to each facility. Relevant indicators include whether:

- Energy costs are invoiced directly to the Group.
- The Group has authority to introduce and implement operating policies.
- The Group controls relevant environmental policies.
- The Group controls relevant health and safety policies.
- The Group has authority over the day-to-day use and operation of the facility.

These indicators are considered collectively. Direct payment of an energy invoice, by itself, does not necessarily establish operational control where the Group does not have authority to introduce and implement the relevant operating policies.

Lastly, where applicable, additional assessment is undertaken for facilities supplied through embedded electricity networks, as the party invoicing electricity consumption may not be the same party that controls the building or its operating policies.

For facilities on an embedded network:

- Where the Group has the authority to introduce and implement relevant operating, environmental and health and safety policies for its occupied area, the facility is generally considered to be within the Group's operational control.
- Where the Group does not have authority to introduce or implement the relevant operating policies, the facility is generally considered to be outside the Group's operational control, notwithstanding that the Group may pay for electricity consumption.

Where operational control is not clear, the assessment should consider lease arrangements, contractual responsibilities, the Group's ability to influence day-to-day operations and the allocation of responsibility between the Group, the landlord and the building manager.

3.1.3 Physical Boundary

During FY26, the Group operated from 29 facilities across Australia. These facilities comprise offices, branches and other occupied premises over which the Group was assessed as having operational control.

A summary of the facilities included within the FY26 physical boundary is presented below. A detailed facility listing is provided in **Appendix A**.

Table 2 The Group physical boundary

Country	State	Number of facilities
Australia	NSW	10

	QLD	11
	VIC	7
	WA	1
Total		29

For FY26, no facilities were excluded from the physical boundary. Facilities that operated for only part of the reporting period are included for the period during which the Group had operational control and facilities that closed before the beginning of FY26 are not included in the FY26 physical boundary.

The Group's organisational and physical boundaries are reviewed annually and when significant organisational or operational changes occur. These may include:

- Acquisitions or disposals.
- Mergers or restructures.
- The establishment or closure of subsidiaries.
- The opening, closure or relocation of facilities.
- Material changes to lease or operating arrangements.
- Changes in the Group's authority to introduce and implement operating policies.

If new entities are added to the Group's organisational structure, testing of operational control will be conducted to determine operational control. The Group may use its operational control scorecards to determine the controlling entity and whether the emissions should be reported within our carbon footprint.

3.2 Operational boundary

The operational boundary determines which Scope 1, Scope 2 and Scope 3 emissions sources associated with entities and activities within the organisational boundary are included in the FVC Inventory.

The operational boundary is reviewed annually to identify changes in the Group's activities, facilities, suppliers, data availability and reporting requirements.

3.2.1 Scope 1 Emissions

Scope 1 emissions are direct GHG emissions from sources owned or controlled by the Group. Relevant Scope 1 sources may include:

- Fuel combusted in Group-owned or controlled vehicles.
- Fuel combusted in stationary equipment.
- Intentional or unintentional releases of refrigerants from air-conditioning equipment under the Group's operational control.

Historically, the Group's Scope 1 emissions primarily arose from fuel combustion in company vehicles and refrigerant losses. However, the Group no longer operates a company vehicle fleet. Accordingly, vehicle fuel combustion is not expected to be a Scope 1 emissions source since FY24. Scope 1 emissions for the current reporting period primarily comprise refrigerant leakage or other direct emissions identified through the annual data collection process.

Facilities and equipment are assessed annually to confirm whether any additional direct emissions sources have arisen during the reporting period.

3.2.2 Scope 2 Emissions

Scope 2 emissions are indirect GHG emissions associated with the generation of purchased electricity consumed by the Group at facilities within its operational control.

Electricity consumption is quantified using available source data, including electricity invoices, landlord or building manager reports, embedded network statements; and reasonable estimates where complete primary data are unavailable.

The Group reports Scope 2 emissions using both the location-based and market-based methods, in accordance with the GHG Protocol Scope 2 Guidance.

The location-based method reflects the average emissions intensity of the electricity grids from which the Group consumes electricity while the market-based method reflects emissions associated with the Group's electricity procurement arrangements and qualifying contractual instruments, including eligible GreenPower purchases.

The Group uses the **market-based method as its primary Scope 2 performance measure** because it reflects the emissions attributes associated with its electricity procurement decisions. The location-based result is also reported to provide transparency regarding emissions associated with the grids from which electricity is consumed.

Claims relating to renewable electricity are supported by the review of relevant contractual instruments and underlying evidence. This may include:

- Electricity supply agreements (contracts).
- GreenPower invoices.
- Renewable energy certificate (REC) purchase records (if applicable).

As part of the FY26 FVC Inventory preparation process, Anthesis reviews a sample of the underlying evidence supporting the Group's renewable electricity claims through GreenPower procurement. The Group does not separately purchase or surrender RECs in addition to its GreenPower arrangements.

All eligible renewable electricity claims are reported and reflected in the market-based Scope 2 calculation. Where GreenPower procurement exceeds the eligible electricity consumption for the reporting period, the surplus may be disclosed separately; however, the calculation methodology is capped at zero and does not result in negative Scope 2 emissions.

The Group leases space within interactive and isseek datacentres but they own the equipment within the leased space and therefore the datacentre electricity is to be captured as scope 2 from the FY26 reporting period.

The Scope 2 reporting approach and underlying assumptions applied in this Basis of Preparation are aligned with the Scope 2 information presented in the Group's Sustainability Report and, where applicable, the Climate Active Inventory.

3.2.3 Scope 3 Emissions

Scope 3 emissions are indirect GHG emissions arising from the Group's value chain that are not included within Scope 1 or Scope 2.

These emissions arise from activities and sources that the Group does not own or directly control, including activities undertaken by suppliers, employees, customers and other value chain participants.

The relevance of Scope 3 Categories 1–14 has been assessed in accordance with the following:

- *The Corporate Value Chain (Scope 3) Accounting and Reporting Standard.*
- The Group's activities, expenditure and operating model.
- Data available from the Group's financial and operational systems.
- Previous Climate Active relevance assessments.
- Peer comparisons with comparable financial institutions; and

- The outcomes of three Scope 3 boundary-setting workshops conducted for the FY26 period.

The Group seeks to include all Scope 3 activities that are relevant to its operations and reporting objectives. An activity is not excluded where it is reasonably expected to make a significant contribution to total Scope 3 emissions.

The criteria applied to identify relevant Scope 3 activities are set out below.

Table 3 Criteria for identifying relevant scope 3 activities

Criteria	Description of activities
Size	They contribute significantly to the organisation's total anticipated scope 3 emissions.
Influence	There are potential emissions reductions that could be undertaken or influenced by the organisation.
Risk	They contribute to the organisation's risk exposure (e.g., climate change-related risks such as financial, regulatory, supply chain, product and technology, compliance/litigation, and reputational risks).
Stakeholders	They are deemed critical by key stakeholders (e.g., customers, suppliers, investors or civil society).
Outsourcing	They are outsourced activities previously performed in-house or activities outsourced by the reporting organisation that are typically performed in-house by other companies in the reporting organisation's sector.
Sector guidance	If applicable, they have been identified as significant by sector-specific guidance.
Other	If applicable, they meet any additional criteria for determining relevance developed by the company or industry sector.

Source: Corporate Value Chain (Scope 3) Accounting and Reporting Standard

For FY26, these relevance criteria were applied to Scope 3 Categories 1–14. The results of the assessment are presented in Table 4.

Individual emissions sources within a relevant Scope 3 category may be excluded where they are demonstrated to be immaterial, not applicable to the Group or not reasonably estimable. Any such exclusions are supported by a documented rationale and are reviewed annually.

For Scope 3 Category 10 – Processing of Sold Products, the Group does not sell intermediate physical products that require further processing by third parties.

For Scope 3 Category 11 – Use of Sold Products, the Group provides financial products and services and does not sell physical products that generate material emissions during their use (i.e., products that directly consume energy). As part of its service offering, the Group provides customers with access to its digital application. However, emissions associated to the use of digital tools would represent indirect use-phase emissions and are considered optional to report under the GHG Protocol.

For Scope 3 Category 12 – End-of-life Treatment of Sold Products, the Group does not sell physical products for which material end-of-life emissions arise.

Scope 3 Category 15 financed emissions are outside the scope of this Basis of Preparation. They are calculated separately and documented in the Technical Documentation for GHG Emissions: Financed Emissions.

Table 4 Identifying relevant scope 3 activities for the Group

Scope	GHG Protocol Category	Climate Active Category	Does the emission source exist?	Size	Influence	Risk	Stake-holders	Out-sourcing	Included
1	Mobile combustion	Transport (land and sea)	No						N/A
		Non-company vehicles	No						N/A
	Stationary fuel combustion	Stationary energy (gaseous fuels)	No						N/A
		Stationary energy (liquid fuels)	No						N/A
		Stationary energy (solid fuels)	No						N/A
	Process	Bespoke	No						N/A
	Fugitive emission	Refrigerants	Yes	No	Yes	Yes	Yes	No	Yes
2	Purchased electricity	Electricity	Yes	Yes	Yes	Yes	Yes	No	Yes
3	Purchased goods and services	Cleaning and chemicals	Yes	No	No	No	No	No	No
		Construction materials and services	Yes	No	No	No	No	No	No
		Office equipment and supplies	Yes	Yes	Yes	No	No	No	Yes
		Business services	Yes	Yes	No	No	No	No	No
		Advertising services	Yes	Yes	No	No	Yes	No	Yes
		Legal services	Yes	No	No	No	No	No	No
		Security and personal safety	Yes	No	No	No	No	No	No
		Entertainment	Yes	No	No	No	No	No	No
		Water	Yes	No	Yes	Yes	Yes	No	Yes
	Capital goods	ICT services and equipment	Yes	Yes	Yes	Yes	Yes	No	Yes
		Products	Yes	Yes	Yes	No	Yes	No	Yes
		Machinery and vehicles	Yes	Yes	Yes	No	Yes	No	Yes
	Fuel and energy related activities	Electricity (indirect emissions)	Yes	Yes	No	Yes	Yes	No	Yes
		Transport (land and sea) (indirect emissions)	No						N/A
		Stationary energy (liquid fuels) (indirect emissions)	No						N/A
	Upstream transportation and distribution	Postage, courier and freight	Yes	Yes	Yes	No	No	No	Yes
	Waste generated in operations	Waste	Yes	No	Yes	No	Yes	No	Yes
	Business travel	Accommodation and facilities	Yes	No	Yes	No	Yes	No	Yes
		Transport (Air)	Yes	Yes	Yes	No	Yes	No	Yes
		Transport (Land and Sea)	Yes	No	No	No	Yes	No	Yes
	Employee commuting	Transport (Land and Sea)	Yes	Yes	No	No	Yes	No	Yes
		Working from home	Yes	Yes	No	No	Yes	No	Yes
	Upstream leased assets	Stationary Energy (gaseous fuels) (base building)	No						N/A
		Electricity (base building)	Yes	Yes	No	No	Yes	No	Yes

Downstream transportation and distribution	Postage, courier and freight	No							N/A
Processing of sold products	Not applicable	No							N/A
Use of sold products	Not applicable	No							N/A
End-of-life treatment of sold products	Products (debit cards, envelopes, chequebooks)	Yes	No	No	No	No	No	No	No
Downstream leased assets	Not applicable	No							N/A
Franchises	Not applicable	No							N/A
Investments	Quantified separately	Yes	Yes	No	Yes	Yes	No	Yes	Yes

4.0 Calculation frameworks, methodologies and assumptions

4.1 Frameworks

Operational emissions comprise the Group's Scope 1 and Scope 2 emissions have been prepared in accordance with AASB S2. Scope 3 emissions across Categories 1–14, are quantified through the preparation of a **Full Value Chain GHG emissions inventory (FVC Inventory)**, in accordance with the GHG Protocol standards and guidance.

4.2 Assumptions

The Group's operational GHG emissions inventory presents information based on the principles of relevance, accuracy, completeness, consistency, and transparency. We use the best data available are transparent about its limitations.

When collecting data for its operational GHG emissions inventory, the Group strives to obtain the most accurate data available. However, sometimes we estimate our emissions, and this requires activity data, which comes in different forms and varies in level of accuracy.

- **Actual data** refers to real consumption such as kilowatts of electricity, kilolitres of fuel or water consumed, the distance of flights, or supplier data directly in emissions (tCO₂e). In the absence of data for the reporting period, data from the previous year can be used as an approach. If data of sufficient quality are unavailable, the Group may use proxy data to fill data gaps.
- **Extrapolated data** refers a partial data for the reporting year (e.g., invoices for some months of the reporting year), or a representative sample of data for a group of tenancies may be used to estimate other tenancies' gaps.
- **Projected data** is used when data is expensive or difficult to collect on an annual basis; therefore, it can be adjusted for inflation or the number of employees.
- **Data conversion** is the conversion of one data format into another. For example, if electricity consumption is not available, but the transactions are recorded in the general ledger, a conversion of \$ per kWh can be used.
- **Estimated data** uses general statistics such as ABS census data, data from peers or online calculators.

4.2.1 Emissions factors

Once activity data has been collected, it needs to be multiplied by a relevant emission conversion factor. The conversion of activity data using an emission factor gives an estimate of the GHG emissions for that activity:



The emissions factor to be used will depend on the activity data available. For example, if fuel usage information is available in litres, the most relevant emissions factor would be L/KgCO₂e. Similarly, if data for paper usage is available on weight, then the emissions factor will be Kg of paper/KgCO₂e or \$/KgCO₂e if only dollar spend is available.

The Group applies emission factors and calculation methodologies consistently across the FVC Inventory, the Climate Active Inventory and the GHG emissions disclosed in the Sustainability Report, where the applicable reporting requirements allow.

The FY26 FVC Inventory has been prepared using the most current and representative emission factors and calculation tools reasonably available at the time of preparation. Emission factors are selected based on their relevance to the emissions source and underlying activity data, geographic and temporal representativeness, methodological transparency and consistency with the applicable reporting requirements.

For Scope 1 and Scope 2 emissions, the FY26 FVC Inventory applies the latest available National Greenhouse Accounts Factors, being NGAF 2025.

For certain Scope 3 emissions sources, FY26-specific Climate Active emission factors or calculators were not available at the time the FVC Inventory was prepared. In these cases, the latest available Climate Active version was used as an interim proxy.

Once the FY26 Climate Active reporting documentation, Scope 3 emission factors and calculators are released, they will be compared with those applied in the FVC Inventory. Any differences will be assessed for methodological relevance and materiality. Where appropriate, updated emission factor values will be applied to the affected Scope 3 categories, or the difference will be documented as part of the reconciliation between the FVC Inventory, the Climate Active Inventory and the Sustainability Report disclosures.

The use of an interim Scope 3 emission factor or calculator does not automatically require recalculation. Recalculation will be undertaken where the updated source is more appropriate for FY26 and the resulting difference is material to the relevant Scope 3 emissions source or the overall Inventory.

The emission factor sources and calculation tools applied to the FY26 FVC Inventory are summarised below.

Table 5 Emission Factor Sources, Calculation Tools and Inventory Alignment

Emissions source or methodology	Database or calculation tool applied	FY26 treatment and alignment
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Australian fuel, energy and electricity-related emissions	National Greenhouse Accounts Factors 2025	NGAF 2025 has been applied to relevant Australian emissions sources. The same factor set will be incorporated into relevant Climate Active calculators used for FY26 reporting.
Electricity emissions	FY26 Internal Electricity Calculator - Tenancy Full Year Climate Active Electricity Calculator v11.0, incorporating NGAF 2025	NGAF 2025 has been applied to relevant Australian emissions sources. Two calculators have been applied to estimate emissions associated to electricity consumption and renewable electricity calculations. The FVC Inventory will rely on the internal calculator's results while the Climate Active Inventory will use the correspondent electricity calculator. Both tools provide the same outcome.
Australian life-cycle emissions	AusLCI published processes v1.48, released March 2026	AusLCI v1.48 has been used where it provides the most appropriate Australian life-cycle emission factor for the relevant activity.
International fuel, transport and other activity-based emissions	UK Government GHG Conversion Factors for Company Reporting 2026	The 2026 factors have been applied where they provide the most current and representative methodology for the relevant emissions source.
Hotel accommodation	Cornell Hotel Sustainability Benchmarking Index 2026	The 2026 benchmark has been used to estimate emissions associated with hotel accommodation.
Working from home	Climate Active Working from Home Calculator — Financial Year v6.0, incorporating NGAF 2024 factors	At the time of preparation, v6.0 was the latest available calculator. It has been used as an interim proxy pending release of an FY26-specific version.
Expenditure-based Scope 3 emissions	Climate Active Carbon Inventory v10.1, applicable to FY25 and CY25 reporting, incorporating IELab economic emission intensities provided through FootprintLab, using 2023 emissions and economic data	At the time of preparation, v10.1 was the latest available calculator. These factors have been used for relevant expenditure-based calculations where supplier-specific or activity-based data were unavailable. It has been used as an interim proxy pending release of an FY26-specific version.

4.2.2 Major Assumptions

The FY26 FVC Inventory includes a number of assumptions and estimation approaches where complete primary data were unavailable. These assumptions are based on the best reasonably available information and are reviewed annually. The table below summarises the key assumptions, data treatments and methodological considerations applied by emissions source that at the same time compiles significant judgements and areas of material uncertainty.

Table 6 Key Assumptions, Data Treatments and Methodological Considerations Applied to the FY26 FVC Inventory

GHG Protocol Category	No.	Emission Source	Assumption/ Data Treatment/ Consideration
Refrigerant leakage	3	Refrigerants	Assumed the refrigerant type to be R-410A for FY26. As actual data provided for the Brisbane Hub in FY23 identified R-410A as the only refrigerant in use, this refrigerant type was assumed to remain unchanged and was therefore applied across all subsequent reporting years.

4.3 Methodologies

4.3.1 Scope 1: Refrigerants

Category	Description
Activity data source	FY23 Equipment model, refrigerant type and refrigerant charge
Activity data assumption	For FY24, FY25 and FY26, refrigerant emissions for all facilities were estimated using an emissions intensity factor derived from FY23 data, adjusted to account for the potentially higher leakage rates of older PAC units. A 50% uplift was applied to the intensity factor to account for the potentially higher leakage rates of older PAC units at other facilities.
Emissions calculation approach	Total emissions (tCO ₂ e) = Refrigerant charge (kg) x leakage rate (%) x GWP/ 1000

4.3.2 Scope 2: Electricity

Category	Description
Activity data source	- Electricity usage invoices with actual data (kWh) and dollar spend - Estimations for certain periods where data gaps were identified - FY26 Internal Electricity Calculator - Tenancy Full Year to calculate location and market-based emissions.
Activity data assumption for Tenancy electricity	- Where days or months of electricity data were missing, consumption was estimated using the average daily consumption calculated from the actual data available for the relevant facility. - Electricity consumption was apportioned to the FY26 reporting period based on the number of days each facility was operational during the year. - GreenPower procurement was identified from actual invoices and contractual documentation, allowing electricity consumption to be classified as either grid electricity or eligible GreenPower. - Electricity consumption associated with data centres was reported as Scope 2. Actual kW data were used where available, with extrapolation applied for missing months. - Base building electricity was calculated separately and reported under Scope 3, Category 8 — Upstream Leased Assets.

Category	Description
Emissions calculation approach	Location-based: $\text{Total emissions (tCO}_2\text{e)} = \text{Total electricity consumption (kWh)} \times \text{applicable state grid emission factor (kgCO}_2\text{e/kWh)} \div 1,000$ Market-based: $\text{Total emissions (tCO}_2\text{e)} = [(\text{Grid electricity consumption} \times \text{applicable market-based emission factor}) + (\text{Eligible GreenPower consumption} \times 0 \text{ kgCO}_2\text{e/kWh})] \div 1,000$. Results are capped at zero.

Category	Description
Activity data source	Data Centre Reports
Emissions calculation approach	$\text{Total emissions (tCO}_2\text{e)} = [\text{Electricity consumed (kWh)}] \times [\text{Electricity Emissions factor Scope 2 + Scope 3 (KgCO}_2\text{e/ kWh)} / 100]$

4.3.3 Scope 3: Category 1: Purchased goods and services

Category	Description
Activity data source	General ledger - General ledger extract for Financial Year FY26 Water - Monthly water invoices from building manager and yearly reports
Activity data assumption	General ledger - A relevance test was applied for FY23 to determine relevance and materiality of each emission source. For this category, the following sources were deemed needed to report: - Computer and electrical components, hardware, and accessories - Computer and technical services - Courier services - Postal services - Printing and stationery - Advertising services - Building and facility maintenance and repair services - Telecommunications - The following emission sources are excluded as they haven't passed the relevance test: - Professional services other than advertising services (business, legal, security and entertainment services) - Office Furniture and equipment other than printing Water - To estimate water usage for facilities without actual data, the number of FTEs per facility is multiplied by the water usage intensity. - Water usage was apportioned for facilities with less than 12 months of occupancy.
Emissions calculation approach	General ledger $\text{Total emissions (tCO}_2\text{e)} = [\text{Total spend (\$AUD)}] \times [\text{Emission factor (KgCO}_2\text{e /\$AUD)} / 1000]$ Water $\text{Total emissions (tCO}_2\text{e)} = [\text{Water consumed (kL)}] \times [\text{Water Emissions factor per state (KgCO}_2\text{e/kL)} / 100]$ as follows: Water supply and wastewater treatment - NSW

Category	Description
	- Water supply and wastewater treatment - South-East Queensland - Water supply and wastewater treatment – Melbourne - Water supply and wastewater treatment - Perth

4.3.4 Scope 3: Category 3: Fuel and energy-related activities (not included in scope 1 or scope 2)

Category	Description
Emissions calculation approach (Electricity)	Total emissions (tCO ₂ e) = [Electricity consumed (kWh)] x [Electricity Emissions factor Scope 3 (KgCO ₂ e/ kWh) / 1000] (which accounts for transmission and distribution (T&D) of electricity.

4.3.5 Scope 3: Category 4: Upstream transportation and distribution

Category	Description
Activity data source	General ledger extract for Financial Year FY26
Activity data assumption	A summary of spend for the financial year was provided for Postage / courier / freight.
Emissions calculation approach	Total emissions (tCO₂e) = [Total spend (\$AUD) on courier services] x [Courier services emission factor (tCO₂e/\$AUD)] Total emissions (tCO₂e) = [Total spend (\$AUD) on postal services] x [Postal services emission factor (tCO₂e/\$AUD)]

4.3.6 Scope 3: Category 5: Waste generated in operations

Category	Description
Activity data source	Waste reports from the Group
Activity data assumption	Waste generation was apportioned for facilities with less than 12 months of occupancy.
Emissions calculation approach	Total emissions General Waste (tCO₂e) = [Total tonnes of General waste (municipal waste)] x [Emission factor (Kg CO₂e / tonne)] Total emissions Recycling (tCO₂e) = [Total tonnes of Recycling] x [Emission factor (Kg CO₂e / tonne)] Total emissions Organic waste (tCO₂e) = [Total tonnes of Recycling] x [Emission factor (Kg CO₂e / tonne)]

4.3.7 Scope 3: Category 6: Business travel

4.3.7.1 Air Travel

Category	Description
Activity data source	Business travel report
Activity data assumption	- Climate Active flight categorisation considering the type of flight (business/ economy) is as follows: - Long business class flights (>3,700km) - Long economy class flights (>3,700km) - Short business class flights (>400km, ≤3,700km) - Short economy class flights (>400km, ≤3,700km) - Very short flights (≤400km)

Category	Description
Emissions calculation approach	Total emissions (tCO₂e) = [Total pax.km Very short flights] x [Emission factor Very Short Flights (Kg CO₂e / pax.km)] Total emissions (tCO₂e) = [Total pax.km short business class flights] x [Emission factor short business class flights (Kg CO₂e / pax.km)] Total emissions (tCO₂e) = [Total pax.km short economy class flights] x [Emission factor short economy class flights (Kg CO₂e / pax.km)] Total emissions (tCO₂e) = [Total pax.km long business class flights] x [Emission factor long business class flights (Kg CO₂e / pax.km)] Total emissions (tCO₂e) = [Total pax.km long economy class flights] x [Emission factor long economy class flights (Kg CO₂e / pax.km)]

4.3.7.2 Accommodation

Category	Description
Activity data source	Business travel report
Activity data assumption	- In the absence of information on the hotel rating, all transactions were assumed as four stars hotel ratings, using a conservative approach. For international accommodation, a hotel rating is not needed. - Climate Active flight categorisation applicable for the Group for FY26 is as follows: - Domestic hotel 4 Stars - International Accommodation: United States - International Accommodation: UK (London) - International Accommodation: Japan - International Accommodation: France - International Accommodation: Singapore - International Accommodation: Hong Kong, China - Domestic Accommodation - Australia (unknown rating)
Emissions calculation approach	Total emissions (tCO₂e) = [Total number of nights] x [Emission factor Domestic hotel 4 Stars (Kg CO₂e /night) / 1000] Total emissions (tCO₂e) = [Total number of nights] x [Emission factor International Accommodation: United States (Kg CO₂e /night) / 1000] Total emissions (tCO₂e) = [Total number of nights] x [Emission factor International Accommodation: UK (London) (Kg CO₂e /night) / 1000] Total emissions (tCO₂e) = [Total number of nights] x [Emission factor International Accommodation: Japan (Kg CO₂e /night) / 1000] Total emissions (tCO₂e) = [Total number of nights] x [Emission factor International Accommodation: France (Kg CO₂e /night) / 1000]

4.3.7.2.1 Land travel other than car hire

Category	Description
Activity data source	Land travel reports for FY26
Emissions calculation approach	Total emissions AU (tCO₂e) = [Total distance Ride Share - national average (Km)] x [Emission factor Ride Share - national average (KgCO₂e /Km)/1000]

Category	Description
	Total emissions AU (tCO ₂ e) = [Total AUD] x [Emission factor Taxi and hire car (KgCO ₂ e /AUD/1000)]

4.3.7.3 Car hire

Category	Description
Activity data source	Business travel report
Emissions calculation approach	Total emissions AU (tCO ₂ e) = [Total AUD] x [Emission factor Taxi and hire car (KgCO ₂ e /AUD/1000)]

4.3.7.4 Use of personal car for business purposes

Category	Description
Activity data source	Confirmation from the Group
Activity data assumption	Since FY23, the Group has established a new business travel model called "Vehicle Allowance", in which instead of having a fully maintained, company leased vehicle, team members are reimbursed the costs of using their own personal vehicle for work purposes.
Emissions calculation approach	Total emissions (tCO ₂ e) = [Total distance medium car: Unknown Fuel (Km)] x [Emission factor medium car: Unknown Fuel (KgCO ₂ e /Km)/1000]

4.3.8 Scope 3: Category 7: Employee Commuting

4.3.8.1 Employee commuting

Category	Description
Activity data source	- Number of FTE for each facility - Commuting survey
Activity data assumption	- A commuting survey was carried to determine the number of kilometres travelled (one way) in a typical work week. Results were extrapolated to account for a return travel and for 48 weeks of annual work during FY26 (assuming 4 weeks of annual leave). A further projection was done to account for the total number of FTEs that work in offices and that couldn't answer the survey. - It has been assumed that electric vehicles are categorised as battery electric medium cars and personal cars as medium cars. - Based on the survey results, the following Climate Active emission sources have been identified: - Walk - Bicycle - Bus - Train - Light rail and tram - Motorbike/scooter - Diesel: medium car - Petrol: medium car - Battery electric vehicle (BEV): medium car - Medium Car: unknown fuel - Hybrid: Medium Car - Ferry: Foot passenger
Emissions calculation approach	Total emissions (tCO ₂ e) = [Total distance by transport mode (Km)] x [Emission factor specific by transport mode (kg CO ₂ e/pax.km)/1000]

4.3.8.2 Working from home

Category	Description
Activity data source	- List of facilities (incl. FTE per facility, per state) - Commuting survey - Assumptions Working from Home, provided by the Group
Activity data assumption	A commuting survey was carried to determine the number of days WFH in a typical work week. Results were converted into amount of FTEs equivalent to estimate an average of FTE that WFH in the survey. A further projection was done to account for the total number of FTEs that WFH and that couldn't answer the survey (including temporal team members that work exclusively from home and assuming they didn't answer the survey).
Emissions calculation approach	Total emissions (tCO ₂ e) = Electricity consumed (kWh) x Electricity Emissions factor Scope 3 (KgCO ₂ e/ kWh)/1000

4.3.9 Scope 3: Category 8: Upstream leased assets

4.3.9.1 Electricity (Base building)

Category	Description
Activity data source	- List of facilities (incl. address, state, floor area, months of occupancy) - NABERS Rating Register
Activity data assumption for Base building electricity (Scope 3)	- From FY23, electricity from base building was calculated for hubs only, following the latest guidelines of the Climate Active standard. - For hubs that have Energy NABERS ratings, base Building Energy Intensity (MJ/m²) is used to estimate the amount of electricity used. - For facilities that do not have a NABERS rating, the NABERS reverse calculator is used, using the tenancy area (sqm) and hours of operations to calculate electricity usage of a standard building with a 4.5-star rating. - Electricity usage was apportioned for facilities with less than 365 days in operation
Emissions calculation approach	Total emissions (tCO ₂ e) = [Electricity consumed (kWh)] x [Electricity Emissions factor Scope 2 and 3 per state (KgCO ₂ e/ kWh)/100]

5.0 Metrics to track progress against SBTi targets

Metrics to track progress against the Group's validated science-based GHG emission reduction targets (targets) are calculated in accordance with the SBTi Criteria and Recommendations for Financial Institutions Version v1.0. The table below lists the methodologies and assumptions used for each of the targets disclosed in the Group's Sustainability Report.

Table 7

Targets	Metric used to track progress against targets	Methodology for metrics used to track progress against targets
Reduce absolute Scope 1 and 2 GHG emissions by 42% by FY2030 from a FY2022 base year	Scope 1 GHG emissions in tCO ₂ e Market-based Scope 2 GHG emissions in tCO ₂ e	The same methodologies, assumptions and data inputs used to calculate the Group's Scope 1 and market-based 2 GHG emissions.
Reduce residential mortgage portfolio emissions by 43% per sqm by FY2030 from a FY2022 base year.	GHG emissions from the Group's Residential mortgage portfolio per m ² of floor area in kgCO ₂ e/m ²	The metric includes Scope 1 and 2 GHG emissions of the Group's Residential mortgage portfolio which are calculated for each collateral in the portfolio. The methodologies, assumptions and data inputs used to calculate the GHG emissions from the Group's Residential mortgage portfolio can be found in the <i>Technical documentation for GHG emissions: financed emissions</i>. Floor area by m² for each collateral in the Residential mortgage portfolio is sourced from external data supplier Cotality. Where data for floor area is not available from Cotality, or where the floor area is either less than 100m² or greater than 750m², the floor area by m² is sourced from statistical data provided by the Australian Bureau of Statistics (https://www.abs.gov.au/articles/new-houses-being-built-smaller-blocks#floor-area-of-new-houses) The floor area by m² is attributed to the Group using the same methodology to calculate the attribution factor as is used for attributing GHG emissions.

Ensure 47.3% of the corporate bonds' portfolio, by invested value, has set SBTi validated targets by FY2028 from a FY2022 base year.	% by investment value	The total investment value (\$) of Corporate Bonds from investees that have set SBTi targets is divided by the total investment value (\$) in all Corporate Bonds. Data of SBTi validated targets for the Group's Corporate Bonds investments are sourced from https://sciencebasedtargets.org/target-dashboard.
Ensure 33.3% of the eligible private equity investments by invested value have set SBTi validated targets by FY2028 from a FY2022 base year.	% by investment value	The total investment value (\$) of investees that have set SBTi targets is divided by the total investment value (\$) in all eligible private equity investments. Eligible private equity investments are all investments where the Group holds equal or greater of 25% of fully diluted shares of the investee and at least one board seat. Data of SBTi validated targets for the Group's private equity investments are sourced from https://sciencebasedtargets.org/target-dashboard.

Back cover



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