

# Summary of carboNZero certification

## The Guardians of New Zealand Superannuation in New Zealand Year 1 of 3 year certificate period

*The Guardians of New Zealand Superannuation in New Zealand meets the requirements of carboNZero<sup>Cert™</sup> certification having measured its greenhouse gas emissions in accordance with the requirements of ISO 14064-1:2006, committed to managing and reducing its emissions and neutralised its remaining unavoidable emissions through the cancellation of an appropriate number of verified carbon credits in respect of the corporate operations of its organisation excluding investments.*



**Introduction<sup>1</sup>** – The Guardians of New Zealand Superannuation ('the Guardians') is a Crown entity established to manage the New Zealand Superannuation Fund. The Guardians invests money, on behalf of the Government, to help pay for the increased cost of superannuation entitlements in the future.

The Guardians has offset 100% of our carbon emissions this year under the carboNZero programme. This is part of our ongoing commitment to understanding and managing the environmental impact of our activities, which we see as consistent with our obligation to carry out our mandate as a responsible member of the world community. We also integrate environmental concerns into our wider activities as an investment manager as per our Responsible Investment Framework.

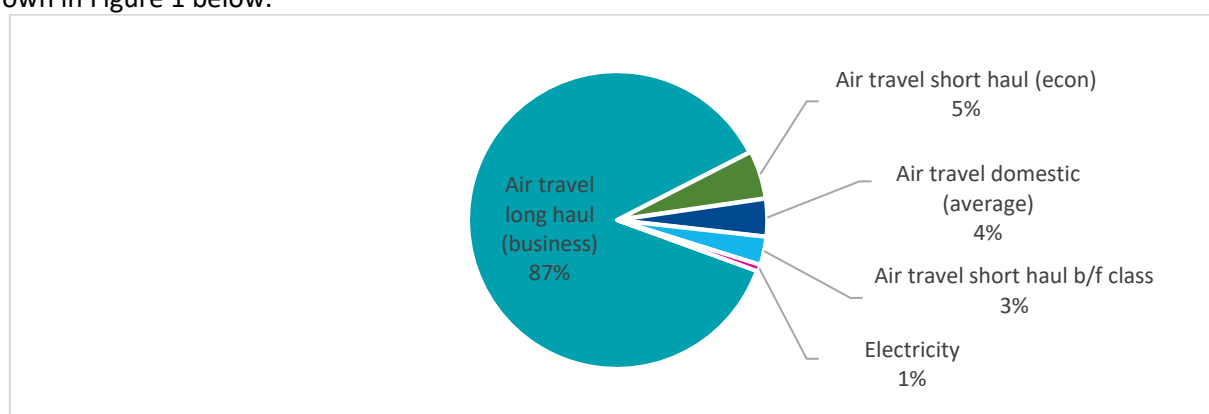
**Boundary** – The boundary for the preparation of the organisation's greenhouse gas (GHG) inventory is for all corporate activities of the organisation at its one site. Emissions associated with investments, including farming and forestry asset has been excluded from the inventory.

**Consolidation approach** – The operational control consolidation approach has been used to account for operational emissions with reference to the methodology described in the GHG Protocol and ISO 14064-1:2006 standards.

**Base year** – 01/07/2018 to 30/06/2019

**Measurement period** – 01/07/2018 to 30/06/2019

**Emissions source inclusions** – The operational GHG emissions for the organisation by emissions source are shown in Figure 1 below.



**Figure 1:** GHG emissions by emissions source (tCO<sub>2</sub>e).

<sup>1</sup> **Disclaimer:** This Disclosure Statement is a summary of the verified information considered for certification and the certification decision. It should not be taken to represent the full submission for certification. Whilst every effort has been made to ensure that the information in this Disclosure Statement is accurate and complete, Enviro-Mark Solutions Limited does not, to the maximum extent permitted by law, give any warranty or guarantee relating to the accuracy or reliability of the information.

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Emissions as tonnes of carbon dioxide equivalents (tCO<sub>2</sub>e) for this period were:

Emissions summary by scopes		Units
Scope 1 total	0.00	tCO <sub>2</sub> e
Scope 2 total	14.11	tCO <sub>2</sub> e
Scope 3 total	1,954.22	tCO <sub>2</sub> e
Mandatory scope 3	1,954.22	tCO <sub>2</sub> e
Additional scope 3	0.00	tCO <sub>2</sub> e
One-time scope 3	0.00	tCO <sub>2</sub> e
<b>Total inventory:</b>	<b>1,968.33</b>	<b>tCO<sub>2</sub>e</b>

**Emissions source exclusions** – The following emissions sources were excluded from the inventory for this measurement period:

- Domestic freight - Initial estimates found that almost all courier parcels were less than 2kg and couriers were infrequently used, therefore considered *de minimis*.
- Taxi Use - Insufficient data for overseas taxis due to varying currency rates.
- Car Travel - Only a small number of cars were hired, which was excluded as it is very likely to be *de minimis*.

**Emissions reduction commitments** – A GHG emissions management plan and reduction targets have been developed. Examples of reduction projects are focussed on air travel and include:

- Optimise use of remote conferencing where appropriate.
- Where travel is necessary, we endeavour to combine visits where possible in order to maximise the use of each flight taken, and minimise the amount of staff sent on each trip.

**Offset** – 1,969 (consisting of 1,000 tonnes from #0240, Wind Power Project in Maharashtra State and 969 tonnes from #0241, Nanyang Danjiang River Solar Cooker Project Phase II) credits have been cancelled on the carboNZero register and will be cancelled (or equivalent) on the relevant external registry within one month of certification. Specific details of cancellation, including serial numbers, will be available on the external registry: [www.cleanenergyregulator.gov.au/OSR/ANREU/Data-and-information](http://www.cleanenergyregulator.gov.au/OSR/ANREU/Data-and-information)

**Verified by** – Enviro-Mark Solutions Limited

**Data quality score** – Good

**Threshold of materiality** – Excluded emissions do not exceed 5% of the total footprint within the organisation boundary stated.

**Level of assurance** – Reasonable

**Certification status** – carboNZero certified organisation

**Certificate number** – 2019105J, Year 1 of 3 year certificate period

**Valid until** – 18 October 2019