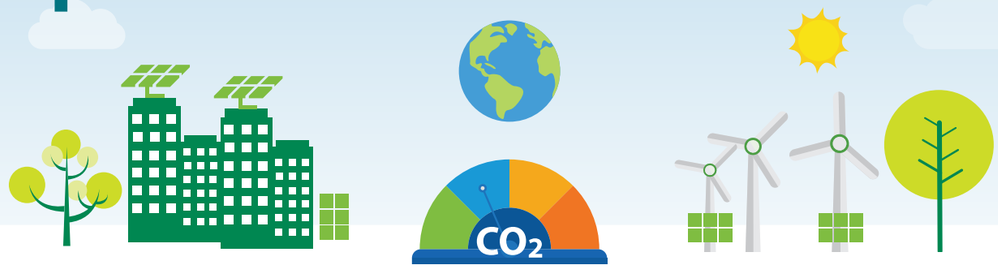
Cbus Climate Change Roadmap: Action and Measurement



Action	Key Performance Indicators

1. Targets, pathways and measurement

	2022 August/September 2022	2022 December 2022	2023 June 2023	2023 December 2023	2024 June 2024
Total portfolio		Expand portfolio wide scenario analysis			Develop interim 2040 target
		Continued incorporation of climate change into Capital Markets Assumptions (Annually)			
		Develop Climate Investment Principles	Develop decarbonisation strategy		
		Extend measurement beyond emissions to include forward-looking metrics and enhance transition risk analysis across the portfolio	Investigate potential for internal price on carbon		
			Measure: Scope 3 emissions where appropriate		Measure: physical risk across key asset classes
		Enhance transparency against interim 2030 target (Annually)			
	Expand dedicated 1% allocation to climate investments to include transition financing	Develop and implement a framework for financing the transition			

2. Advocacy, Governance and Transparency

Operational emissions			Develop and implement decarbonisation plan		
Reporting		Enhance Taskforce on Climate-related Financial Disclosures framework reporting (Annually)			
Actively support peak bodies		Including participation in the Investor Group on Climate Change, Principles for Responsible Investment and the Australian Sustainable Finance Institute (Ongoing)			
		Participate in key advocacy activities (Ongoing)			

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3. Asset Class

Action	Key Performance Indicators

Property

	2022 August/September 2022	2022 December 2022	2023 June 2023	2023 December 2023	2024 June 2024
Unlisted managers (Australian and international)			Cbus to engage with managers about the development and implementation of Tenant Emissions engagement strategy		Cbus to engage with managers about commitment to all new buildings and renovations having • at least 40% less embodied carbon by 2030 and; • net zero embodied carbon by 2050
	Cbus to engage with managers about demonstrating progress towards net zero 2030 commitments (Annually)				
Listed property managers	Cbus to engage with managers on demonstrating Climate Engagement Progress with holdings (Annually)				
Resilience				Cbus to engage with managers about identifying assets at high-risk of physical impacts of climate change and develop resilience plans	

Infrastructure

Managers	Cbus to engage with managers about demonstrating progress towards commitments (Annually)				
Unlisted managers/assets			Cbus to develop and implement climate specific engagement strategy with key managers		

Debt

External credit managers			Cbus to engage with managers about the establishment of methods for measuring emissions across portfolio holdings		

Private Equity

Managers			Cbus to develop and implement climate specific engagement strategy Cbus to engage with managers about establishing methods for measuring emissions		

Equities

Factor strategies			Review transition risk approach		
Active external managers			Cbus to evaluate, develop and implement engagement strategy with active managers on climate change		
Active managers			Cbus to engage with managers about developing and implementing a climate engagement strategy with holdings		
Global and emerging market managers		Cbus to identify and implement strategies to increase alignment/climate awareness			
Stewardship	Extend engagement to top 20 highest ASX emitters				
	Actively consider all ASX climate related resolutions (Ongoing)				

This information is about Cbus and doesn't take into account your specific needs. You should read the relevant Cbus Product Disclosure Statement to decide if Cbus is right for you. Call **1300 361 784** or visit **cbussuper.com.au** for a copy. Also read the relevant Target Market Determination at **cbussuper.com.au/tmd**.
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