2025 AMP Bank attributable financed emissions

This document supports the disclosures made in AMP's 2025 Sustainability supplement and 2025 ESG Data Pack. It outlines the approach taken in estimating attributable emissions to the residential mortgage lending portfolio of AMP Bank.

AMP Bank

AMP Bank provides customers with home loans, deposit and transaction accounts in Australia. It provides limited advice practice lending and does not provide business or corporate banking services to industries.

Background

AMP Bank's financed emissions calculations are in alignment with the Partnership for Carbon Accounting Financials (PCAF) methodology for mortgage lending portfolios. Given the lack of data availability on actual energy use from residential customers, a top-down energy intensity approach has been adopted to estimate the absolute emissions for residential mortgages in all states and territories in Australia financed by AMP Bank.

Scope

Covers 100% of emissions for residential mortgage lending. The calculation does not include the relatively small amount of light commercial and small business lending, which mainly incorporates advice practices and mortgage brokers, representing less than 2% of the total lending portfolio.

The emissions factors associated with residential lending quantify the scope 1 & 2 emissions of the average dwelling in each state (with ACT assumed part of NSW). The emission factors are determined from the total residential energy consumption by fuel for each state, and the total number of dwellings from each state. The emissions estimate does not include scope 3 emissions of residential households.

Methodology

Steps taken to estimate emissions:

- Total residential energy consumption by fuel is sourced from the Australian Energy Statistics Table F.
- Total residential dwellings are sourced from the Australian Bureau of Statistics.
- As the energy statistics have records from 1973-74 through to 2023-24, the last 10 years of data were used to project forward to 2024-25 using a linear regression.
- Energy statistics were then converted to calendar year using a weighted split, or equivalently, assuming a constant rate of energy consumption over the financial year.
- Table 1 details the annual growth rate of dwellings used for each state to project the dwellings in 2021 to 2025. This is based on the dwelling growth between 2016 and 2021 censuses (sourced from ABS Census of Population and Housing: Snapshot of Australia data summary, 2021, Table 11). Note that the ACT is included in NSW.
- Emissions factors for each fuel were sourced from the National Greenhouse Factors 2024 for the period 1 January 2025 to 30 June 2025 and National Greenhouse Factors 2025 for the period 1 July 2025 to 31 December 2025.
- A per-dwelling emissions factor for each state was constructed by dividing the total energy multiplied by the emissions factor for the given fuel, divided by the number of dwellings.

Published: 12 February 2026

- The average emissions per dwelling by state were then applied to each mortgage in the portfolio, multiplied by the Loan to value (LVR) ratio of each mortgage at origination and summed to provide a total for the national portfolio.

This process aligns to pages 95-96 of PCAF for mortgages. The data quality score of this emissions data is five (5) in accordance with PCAF page 92.

Table 1: Annual growth rate of dwellings by State and Territory

State or Territory	Growth rate
NSW	2.09498%
VIC	2.36640%
QLD	2.29344%
WA	1.94446%
SA	1.46759%
TAS	1.87798%
NT	1.52682%