



# Murray Darling Association Inc.

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## Minutes of Meeting No. 106 of Adelaide Metro Region (7) On Thursday 23rd Aug 2018 at the City of Playford Playford Civic Centre, 10, Playford Blvd, Elizabeth

### 1. ATTENDANCE

#### 1.1 Present

Cr Lynda Yates	Secretary, Holdfast Bay Council
Cr David Shetliffe	Region 7 Chair, Walkerville Council
Deputy Mayor Gay Smallwood-Smith	Playford Council
Jonathon Roberts (Speaker)	Senior Manager, Assets, Playford Council
Chris Burgess (Speaker)	Water Operations Manager, Playford Council
Dr Michele Akeroyd (Speaker)	Inside Infrastructure
Cr Shirley Halls	Playford Council
Cr Jane Onuzans	Playford Council
Cr Denis Davey	Playford Council
Cr Robin Coleman	Tea Tree Gully Council
Director Thornton Harfield	Tea Tree Gully Council staff
Cr Peter Jamieson	Pt Adelaide Enfield Council
Cr Arthur Mangos	Region 7 Vice Chair, West Torrens Council
Pauline Frost	Life Member
Gary Goland	

#### 1.2 Apologies

Mayor Glenn Docherty	Playford Council
Mayor Simon Brewer	Campbelltown Council
Mayor Glenn Spear	Mitcham Council
Cr Peter Hughes, Acting Mayor	Unley Council
Cr John Kennedy	Campbelltown Council
Cr Garth Palmer	West Torrens Council
Cr Andrew Tilley	Mitcham Council
Ron Jones	Playford Alive Community Reference Group
Ray Najjar	
Rex Adams	
Frank Verrall	
Vicky Veliskou	

### 2. WELCOME

2.1 Cr David Shetliffe welcomed those attending.

2.2 Deputy Mayor Gay Smallwood-Smith hoped MDA attendees would enjoy the meeting and the hospitality of Playford.

### 3. DECLARATION OF INTERESTS                      None

**4. MINUTES OF THE PREVIOUS MEETING**

The 105th meeting of the region was held on 24/05/18 at Norwood, Payneham & St Peters Council.

**Motion:** That the minutes of the last Adelaide Metro meeting be accepted.  
Moved Cr Shirley Halls, Seconded Cr Robin Coleman – Carried

**5. PRESENTATIONS**

**5.1 Waterproofing Playford Update – Jonathon Roberts and Chris Burgess**

**5.2 Changing the Dynamic in the Murray-Darling Basin – Dr Michele Akeroyd**

Both presentations are provided as email attachments.

**6. REPORTS**

**6.1 Report from Region Chair**

Motion: That the report be noted.

Moved Cr Robin Coleman, Seconded Cr Arthur Mangos - Carried

**7. GENERAL BUSINESS**

**7.1 AGM and Next Meeting**

Motion: That the next meeting be held on 25<sup>th</sup> October 2018 and the AGM be held later after council elections and once Councils have chosen their MDA delegates.

Moved Cr Peter Jamieson, Seconded Cr Arthur Mangos

**7.2 Other Business**

None

**8. NEXT MEETING**

4th Thursday in the month – 25<sup>th</sup> Oct 2018 at Tea Tree Gully Council (note no AGM), assuming this date is suitable for the host Council.

**9. CLOSE 9.30pm**

Secretary Lynda Yates [lyates@holdfast.sa.gov.au](mailto:lyates@holdfast.sa.gov.au) ; Mob 0417 484 717

*The Murray Darling Association acknowledges and thanks  
Holdfast Bay Council for arranging and hosting this meeting of Region 7.*



CITY OF

*Playford*



## **MDA - Waterproofing Playford Update**

Presenters:      Jonathan Roberts  
                         Chris Burgess

Date:                23 August 2018



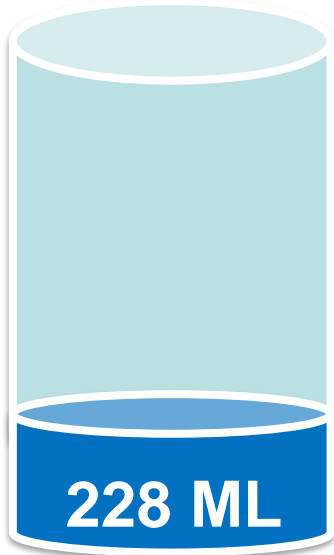
# Overview

1. Current Recycled Water Business Summary
2. Recycled Water Business Achievements
3. Future Opportunities for Council's Recycled Water Business

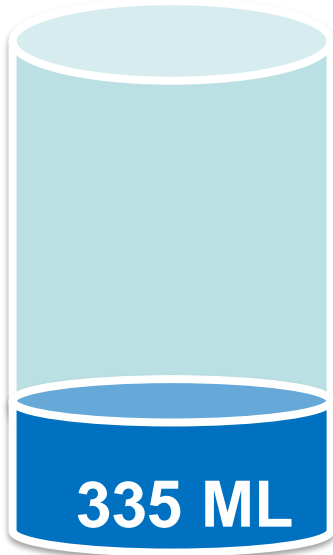




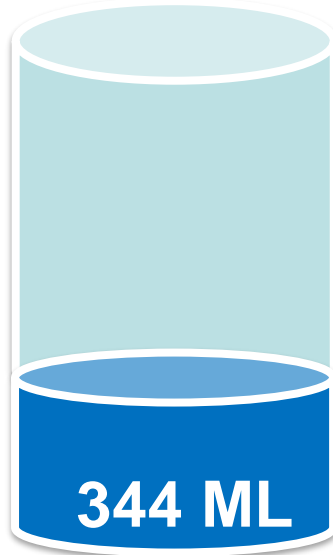
# Stormwater Harvested Annually



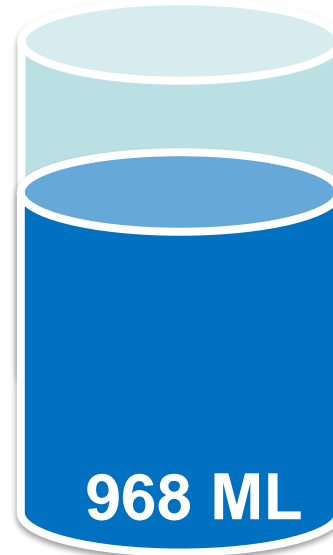
2013/14



2014/15



2015/16



2016/17



1.5GL  
Current  
Water Bank





# Recycled Water Customers



23 internal  
sites irrigated

and

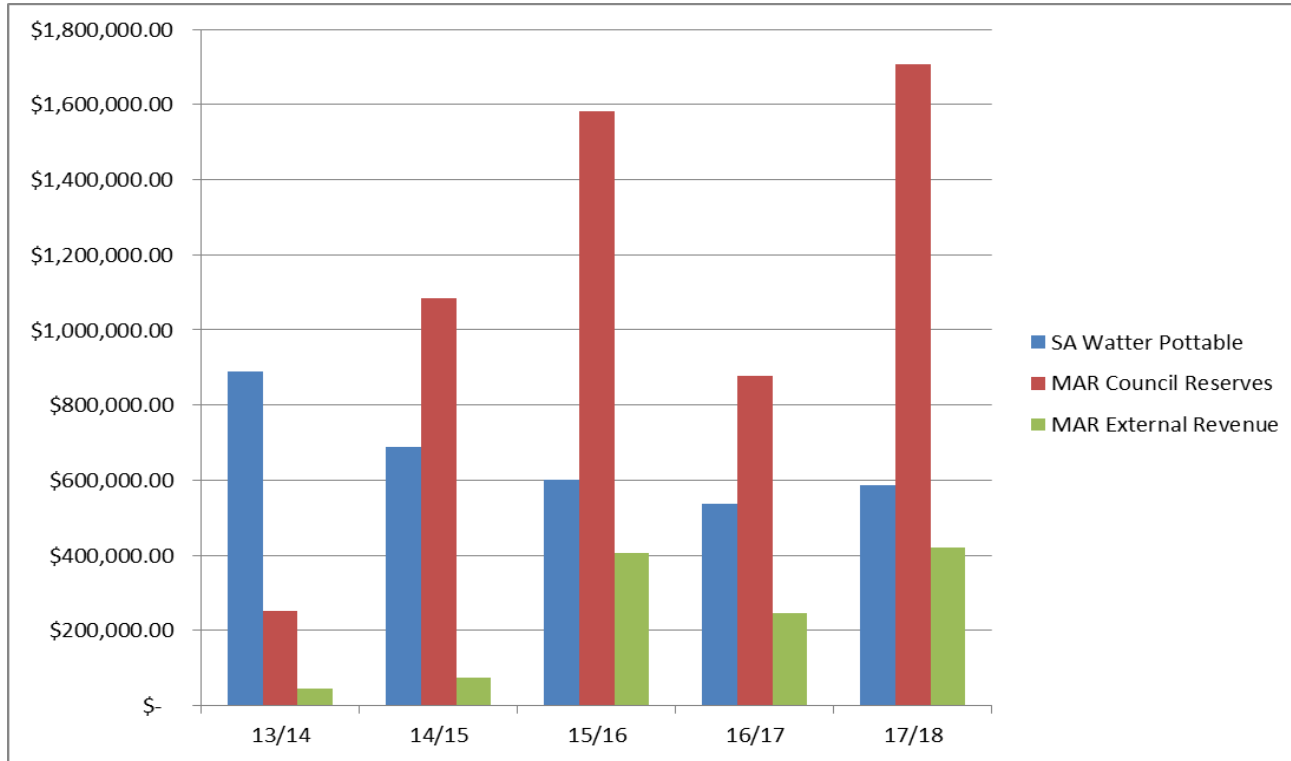


15 external  
sites irrigated



# Current Recycled Water Business Summary

## Council Recycled Water VS Mains Water Usage



***Water use - Excluding Sewer & Service Charges***

	<b>SA Water Pottable</b>	<b>MAR Council Reserves</b>	<b>MAR External Revenue</b>
<b>13/14</b>	\$ 889,815.00	\$ 253,213.00	\$ 44,718.00
<b>14/15</b>	\$ 689,497.00	\$ 1,083,884.00	\$ 75,045.00
<b>15/16</b>	\$ 600,113.00	\$ 1,581,049.00	\$ 406,834.00
<b>16/17</b>	\$ 537,685.00	\$ 878,265.00	\$ 246,420.00
<b>17/18</b>	\$ 585,760.00	\$ 1,707,582.00	\$ 421,337.00

SA HEALTH  
Principal  
Support

Office of  
Technical  
Regulator  
Approval

ESCOSA  
Licences

**Operational  
Requirements  
Managed Aquifer  
Recharge**

Dept.  
Environment,  
Water & Natural  
Resources  
Licences

EPA  
Licences

Permit for  
Rotenone Use  
for  
Carp Control



# Benefits of Rotenone Usage

✓ Aesthetics

BEFORE



AFTER



# Recycled Water Business Achievements

- Installation of storage tanks at Council larger sporting precincts.
- Energy optimisation project, installation of solar panels to all main pump station 30 - 40kw systems. Reduce operational cost.



**Solar panel install Andrews Farm MAR**



# Recycled Water Business Achievements

## Achievements over the past Five years.

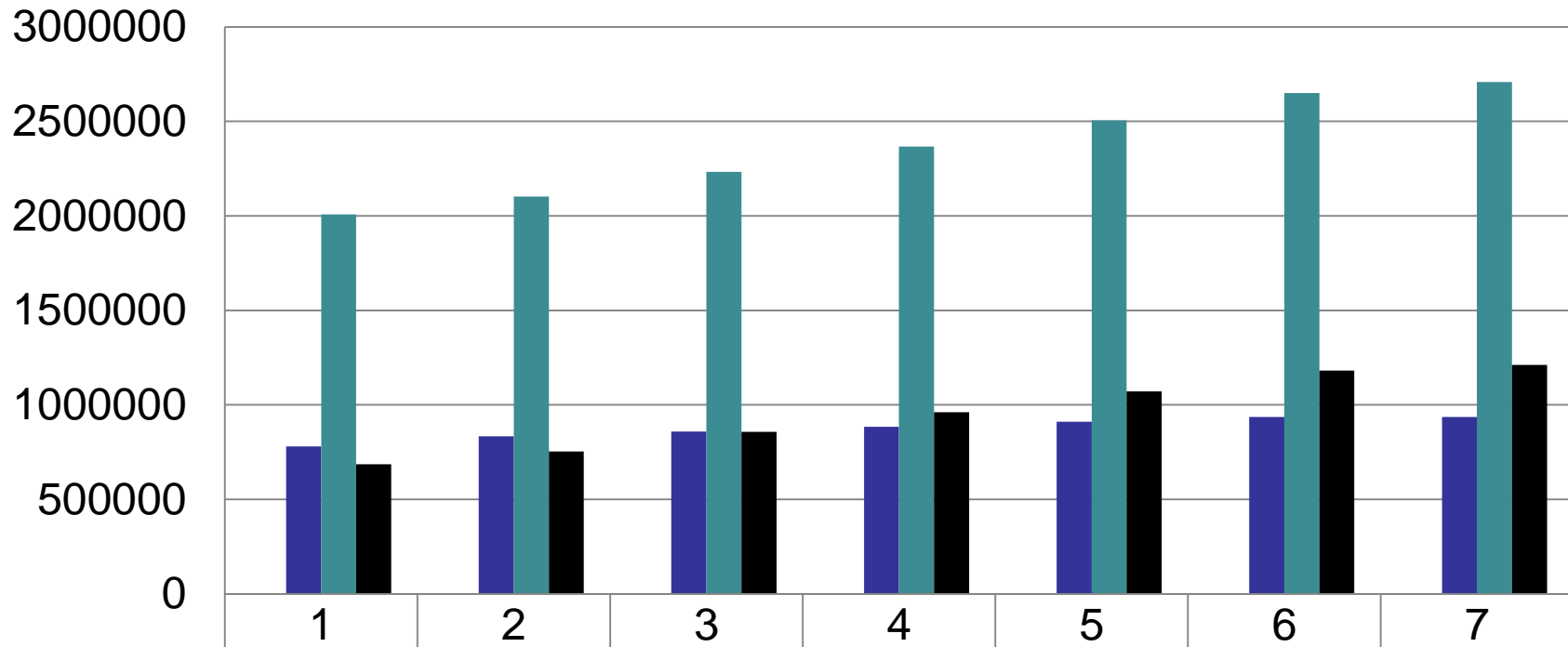
- Providing a reliable recycle water supply
- Water security – (Combination of MAR, Ground Water, Treated Recycled)
- Expansion of MAR business based on ROI
- Multi-Licence – Provides flexibility
- Greening the City
- Implementation of Council Siemens Scada historian platform – [\(Play video\)](#)





# Future Opportunities for Council's Recycled Water Business

## MAR - Forecast Budget 2018-2024



Year	2018	2019	2020	2021	2022	2023	2024
Volume (KL)	779728	833600	859200	884800	910400	936000	936000
Sales	\$2,007,	\$2,102,	\$2,232,	\$2,366,	\$2,505,	\$2,649,	\$2,708,
Operating Profit	\$685,03	\$754,00	\$857,73	\$961,59	\$1,071,	\$1,182,	\$1,212,



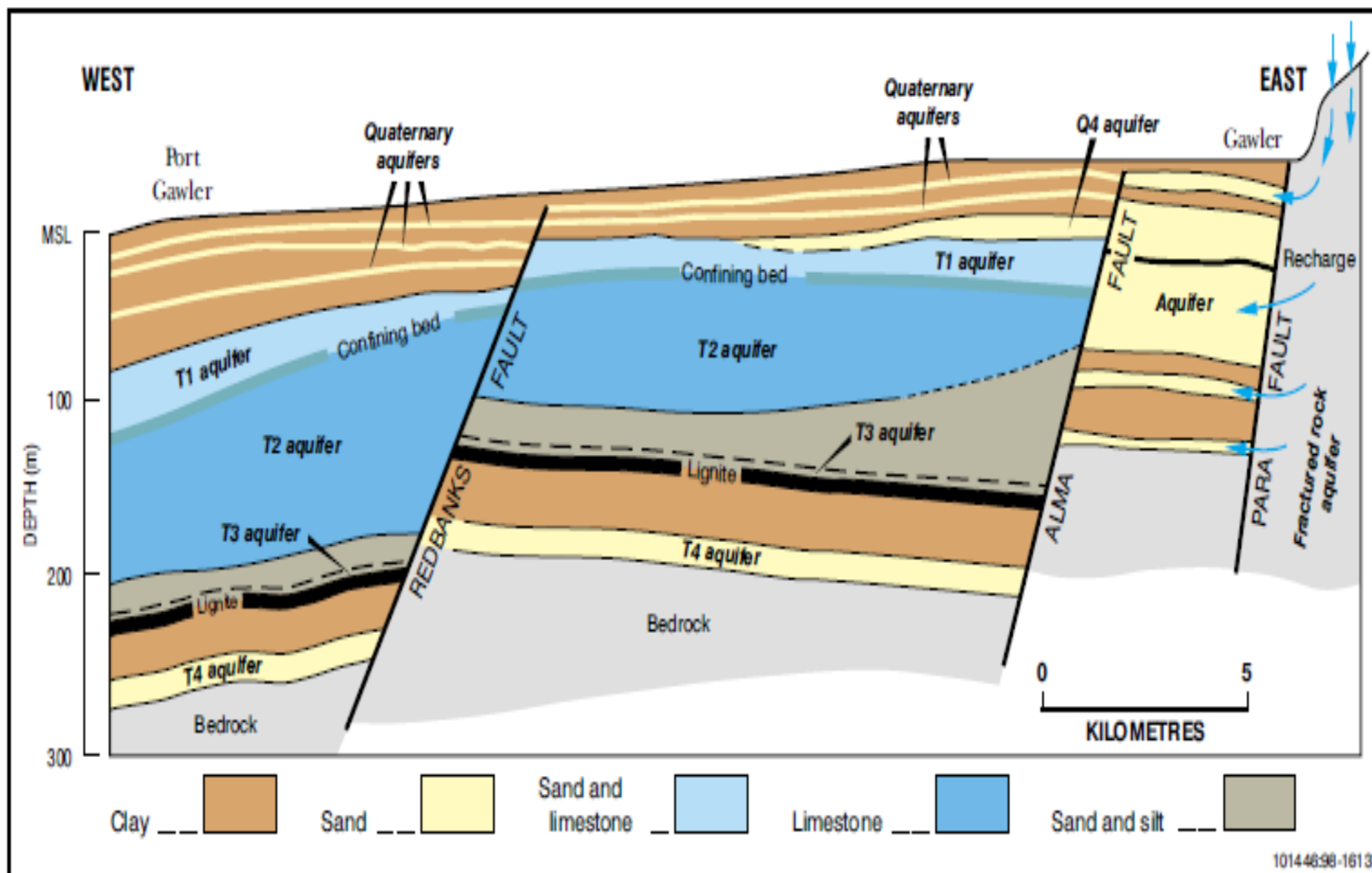
# Future Opportunities for Council's Recycled Water Business

- Growing Council water business over the next 5 years. (Approx. 9 km of pipe extending to 12 new Council reserves, 4 new schools - potential 90MI sales).
- Energy optimisation project, supply and install of jacking pumps into each pump station and installation of battery storage to maximise solar power generated.
- Providing Further Water Security to Council recycled water business by better utilising Council groundwater Allocation.
- Charge out Council carp eradication program to other Council's, small business opportunity.
- Maximise Council distribution infrastructure and deliver recycled water to 55 sites across Council.
- Strategic approach by Council to reinvest into Council recycled water business – potentially deliver a ROI of 5.1%





# Hydrogeological Cross-Section



# Questions





# Changing the Dynamic

Michele Akeroyd, Principal Advisor, Inside Infrastructure



# My Story



- CSIRO/Flinders Honours research Chowilla floodplain 1993-94 investigating response of Black Box to flooding
- PhD with CRC Catchment Hydrology applying dendrochronology to understand long term eucalypt response to river management
- Federal Dept Ag NAPSWQ, NHT and GABSI programs
- MDBC BSMS, Living Murray, Business Planning, drought contingency planning, icon sites
- Water Research Australia organisation transformation from CRC to not-for-profit member organisation
- Goyder Institute for Water Research – collaboration, communicating science to have impact, developing common understanding and advice – building confidence and certainty for decision makers

# Inside Infrastructure

An independent South Australian consulting company providing services to the water, natural resources, utility, mining and resources sectors.



## Agriculture

Secured \$155.6m funding for a 12 GL Northern Adelaide Irrigation Scheme for South Australia

Project to provide approx. 4,000 new jobs and over \$560m/yr or increased productivity

Irrigation efficiency policies for the Riverland food production region in South Australia

Assessment of water resources and policy settings for horticulture in Western Australia



## Environment

Development of a 5 year NRM Strategy and Investment Prospectus for the South Coast region of WA

Assessment of opportunities for water efficiency savings in the Lower Murray SA and options for effective program design

Program management of Riverine Recovery Program to deliver increased and sustainable river flow to wetlands along the River Murray



## Urban

Water security planning and policy for water resources cap to metropolitan Adelaide

Decision support tool development to assess opportunities for recycled water reuse in an urban context

Review of the opportunities and non-market benefits of alternative water sources across metropolitan Adelaide and mapping of the interlinkages between supply and demand



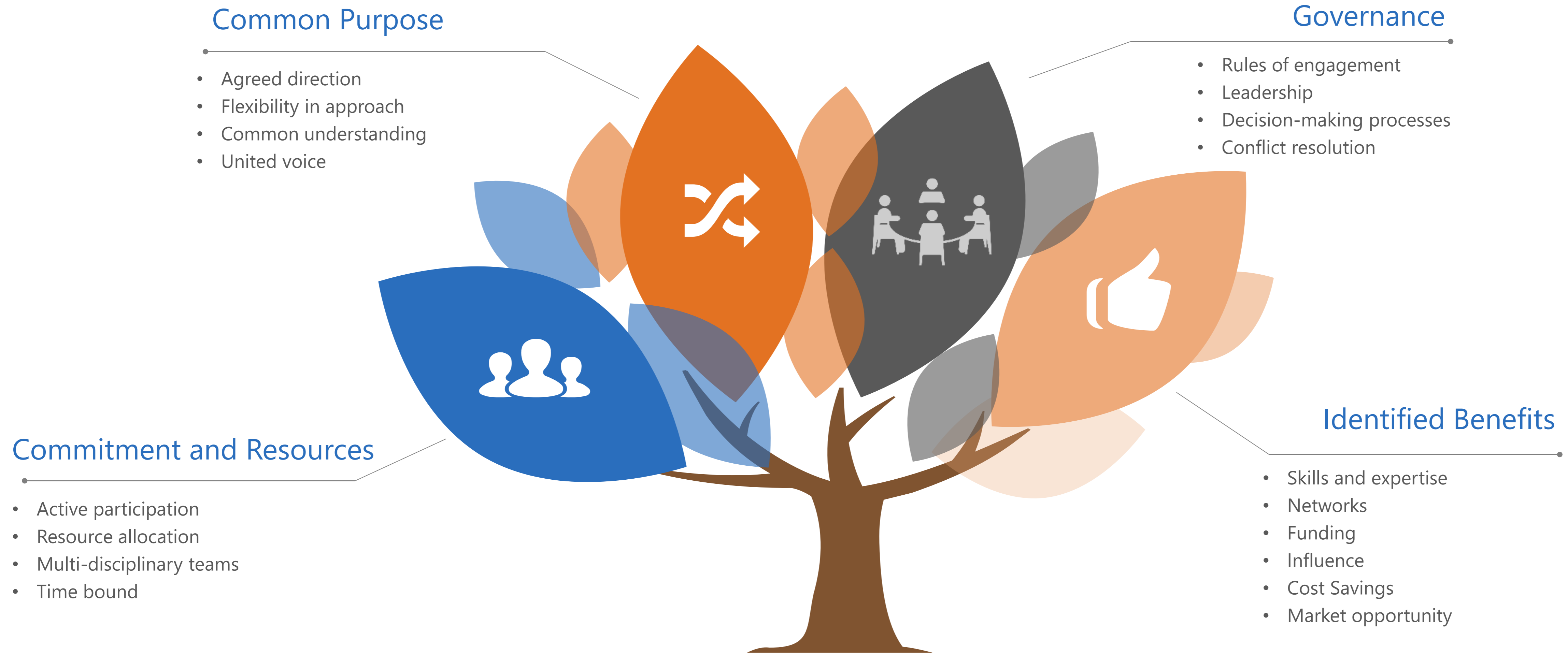
**Collaboration**



**Climate Disclosure**

# 4 Elements of Success

My reflections on the components that have contributed to a successful collaboration





## Benefits

- 'One Voice'
- Diversity of perspective and experience
- Many points of influence
- Multi-Disciplinary teams and skill sets
- Coordination of action
- Leverage

Research

Policy & Management

Private Sector

## Characteristics

- Common Purpose
- Governance structure
- Resourcing/effort
- Identified benefits for partners
- Access sectors/stakeholders otherwise not connected to





## Water Stewardship – Catchment-based Collaboration

# What is water stewardship?



“The use of water that is:-

- **socially equitable**
- **environmentally sustainable, and**
- **economically beneficial,**

achieved through a **stakeholder-inclusive process** that involves site and catchment-based actions.”

AWS International Water Stewardship Standard 2014





# What is the “Alliance for Water Stewardship”?



1. A global, multi-stakeholder member-based organisation
1. An ISEAL-compliant Water Stewardship Standard developed through deep stakeholder engagement
2. A globally-recognised, credible approach to implementing water stewardship
3. A track record of adoption by some of the world’s leading companies.

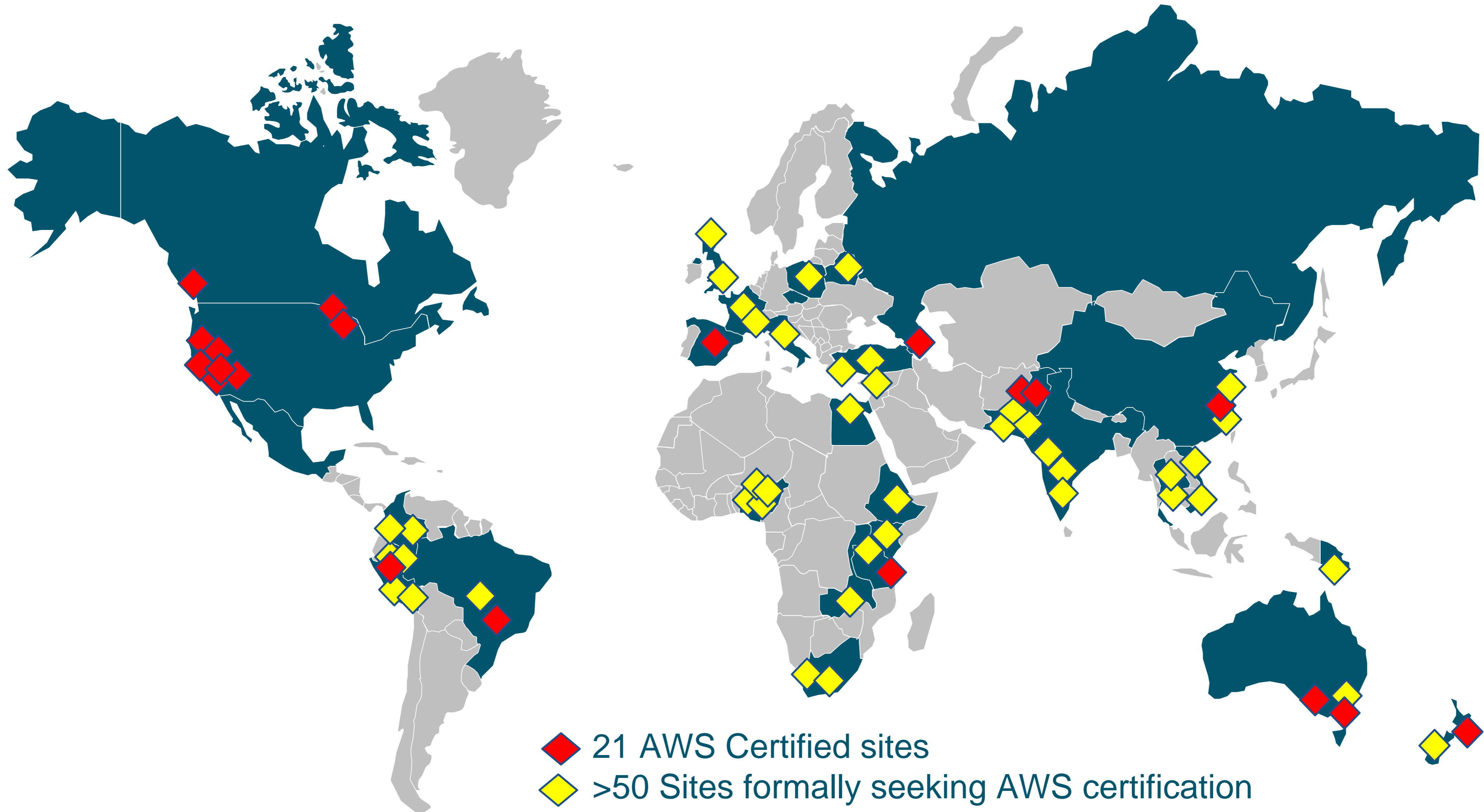
# A global multi-stakeholder organisation



.....supported by some of region's water leaders and donors.



# GLOBAL UPTAKE OF AWS STANDARD





# The 6 Steps of the AWS Standard

1. Commit to Water Stewardship
2. Gather information on the site and its catchment to understand water management issues on the site, and in the catchment
3. Prepare a plan with measurable criteria and defined timelines
4. Implement the Plan
5. Evaluate Performance
6. Communicate and Disclose

# An ISEAL-compliant AWS Standard developed through deep stakeholder engagement
























- The ISEAL Alliance defines credible sustainability standards
- ISEAL-compliance is critical for credibility
- Takes three years to secure
- The AWS Standard is the only ISEAL-compliant water standard in the world
- First version launched in 2014
- It all started in Australia!

# Key Features of AWS Water Stewardship



- Allows involvement to proceed in stages:
  - Self assessment
  - Independent audit and accreditation to either Core Level Standard, or to Gold Standard or to Platinum Standard
- Stimulates innovation and continuous improvement
- Regular Audits (Third Party Verification) to ensure continuing evaluation and achievement of good water stewardship over the long term
- Facilitates the achievement of shared value
- Is an effective mechanism for engaging with catchment stakeholders and the private sector



 SUSTAINABLE DEVELOPMENT GOALS	 DRIVE	 CONTRIBUTE	 REINFORCE
 <b>1</b> NO POVERTY <b>Poverty</b>		<b>1</b>	<b>1</b>
 <b>2</b> ZERO HUNGER <b>Hunger</b>	<b>1</b>		<b>2</b>
 <b>3</b> GOOD HEALTH AND WELL-BEING <b>Health</b>	<b>1</b>		
 <b>4</b> QUALITY EDUCATION <b>Education</b>			<b>1</b>
 <b>5</b> GENDER EQUALITY <b>Gender</b>			<b>2</b>
 <b>6</b> CLEAN WATER AND SANITATION <b>Water</b>	<b>5</b>	<b>3</b>	
 <b>7</b> AFFORDABLE AND CLEAN ENERGY <b>Energy</b>		<b>1</b>	<b>1</b>
 <b>8</b> DECENT WORK AND ECONOMIC GROWTH <b>Work</b>	<b>1</b>		
 <b>9</b> INDUSTRY INNOVATION AND INFRASTRUCTURE <b>Industry</b>	<b>1</b>	<b>2</b>	
 <b>10</b> REDUCED INEQUALITIES <b>Inequality</b>			<b>1</b>
 <b>11</b> SUSTAINABLE CITIES AND COMMUNITIES <b>Cities</b>		<b>2</b>	<b>4</b>
 <b>12</b> RESPONSIBLE CONSUMPTION AND PRODUCTION <b>Production</b>	<b>4</b>	<b>1</b>	<b>1</b>
 <b>13</b> CLIMATE ACTION <b>Climate</b>		<b>3</b>	
 <b>14</b> LIFE BELOW WATER <b>Oceans</b>	<b>2</b>		
 <b>15</b> LIFE ON LAND <b>Land</b>	<b>1</b>	<b>5</b>	<b>1</b>
 <b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS <b>Institutions</b>		<b>3</b>	
 <b>17</b> PARTNERSHIPS FOR THE GOALS <b>Partnerships</b>	<b>2</b>	<b>1</b>	<b>1</b>

**AWS drives, contributes or reinforces all 17 Sustainable Development Goals and 55 of 169 targets**



# Case Study 1: Renmark Irrigation Trust



# Continuous Improvement and Third Party Validation of Performance



## About RIT

- RIT Infrastructure serves over 600 irrigators covering more than 4500 Ha throughout the Renmark district with 140 km of pipeline
- Water is metered at the diversion point from the river and at the farm gate
- The RIT has now become the first irrigation trust in the world to be certified against the AWS Standard and achieving Gold Level certification.

## Recognised Gold Level practices include:

- Compliance with water licenses and allocations
- Voluntary management of compliance for members
- Operates at 98% efficiency (benchmark of Australian irrigation/rural providers is 83% (ABS, 2015))
- Voluntarily participates in SIS, CEWH, local Landcare Action Group



# AWS Case Study 2: Inghams, Somerville

# From little things, bigger things grow



## Site Water Management

- Started in 2008 with SE Water
- Business improvement initiatives
- Second site in world to achieve certification
- Inghams now rolling out all sites globally (Brisbane is next)



## Stakeholder Engagement

- Strong relationship with community
- Reputation management as major water user
- Catchment water management
- Shared ideas and initiatives locally and globally



## Community-driven IWRM

- Wide and deep partnership for Westernport biosphere
- 30 sites signed up over 10 catchments

Goals are:

- Improved water quality
- Improved water security
- Increased biodiversity, better ecosystem services

## Next steps for AWS



- AWS global organisation and network growing rapidly
- AWS-AP now in Australia, China, Indonesia
- Demonstration projects in key areas – an industrial park in China, remote area/indigenous in WA, fashion supply chain through the Cotton On Group
- AWS Standard undergoing first major review
- AWS-AP developing on-line tools to support customers in self-verification and as they work towards certification

# How can AWS support water management?



## Shared Opportunity

- Consistent, global approach to water planning, reporting at a detailed level
- Capacity building for shared value and SDGs
- Common language for members to share ideas and report progress
- Opportunity to shape WSS country guidance, indigenous guidance
- Invented in Australia! Global leadership opportunity

## Site Level Benefits

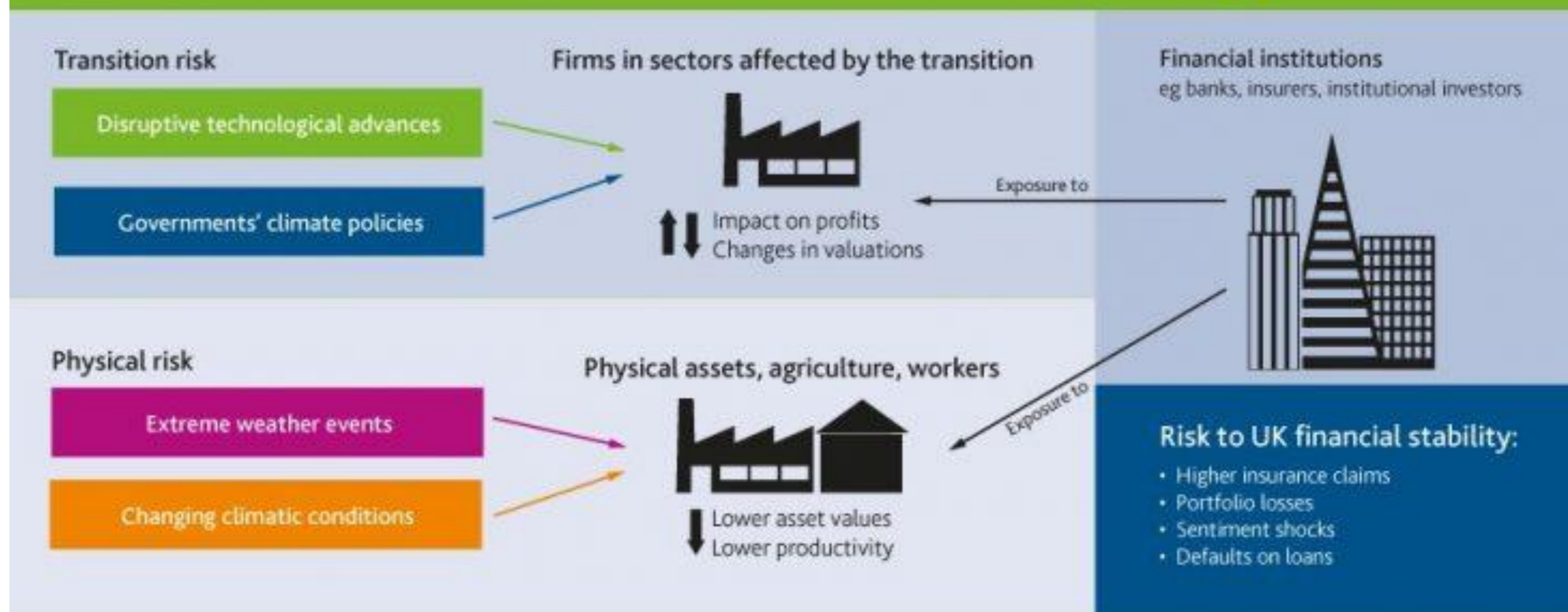
- Enables innovation and performance improvement within own operations
- Common approach and language for customers and community
- Helps focus effort on genuine, authentic shared value with customers, where it is needed
- Catalyst for beneficial multi-site, multi-entity partnerships
- New service offerings or consistency in offerings across multiple sites

# Involvement has many forms



- **Participate:** Become members and be part of *a global network that promotes responsible use of freshwater that is socially and economically beneficial and environmentally sustainable.*
- **Learn:** Understand what is already happening locally and globally, and how this was led from Australia
- **Explore:** Dive deeper into how AWS supports the SDGs and Shared Value in Australia. How can AWS contribute to your goals?
- **Do:** Work with the AWS team, AWS members, AWS accredited consultant and certification partners and your stakeholders to help deliver your commitments.

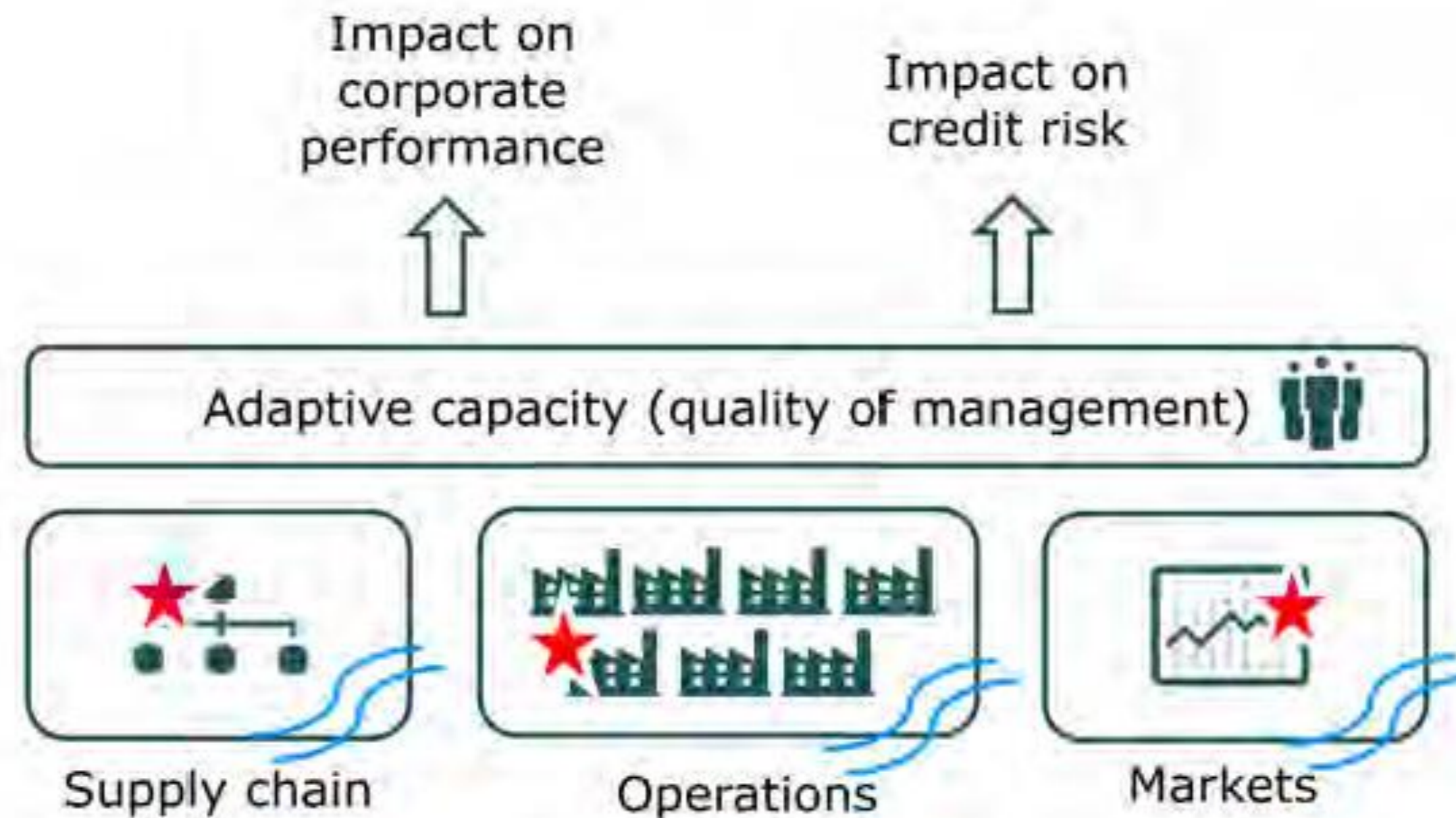
# Financial risks from climate change



**DISCLOSURE – EMERGING CLIMATE RISK**



# Financial Sector Driving Climate Risk Consideration



**Balance Sheet Implications**

**Financial Institutions considering credit risk**

**Insurance sector at forefront of current risk exposure**



## First-order impacts

- acute or chronic climate hazards that directly affect corporate operations, supply chains or markets
- includes extreme precipitation, heat stress, water stress, cyclones, rising sea levels, cold snaps and winter storms
- can be measured in physical terms and estimated in financial terms



## Second-order impacts

- climate hazards that affect the broader economic, human or natural environment
- transmission pathways from climate hazards to firms may include ecosystem collapse, migration, social licence to operate, impacts on human health, and so on
- impacts on the corporate value chain are difficult to predict and quantify

# Climate Risk Disclosure - Global Context

- Financial Stability Board has taken a lead to address current deficiencies in climate risk
  - Reports to G20
  - Formed the Taskforce on Climate-related Financial Disclosures
  - Recommended (2017) a single international cross-country standard for disclosing climate risk in mainstream financial reporting and are supported/being adopted by
    - Major financial institutions (eg ANZ, HSBC, Allianz, CBUS Super)
    - Regulators (including APRA and ASIC)
    - Voluntary approach
  - Directors have legal obligations to disclose and manage financial risks, including climate change
    - BlackRock (the worlds largest fund manager) stated in its 2017 Climate Risk report declared:

*Consistent with our long-term value focus and “engagement first” process, where shareholder proposals on climate risk clearly address a gap in investment-decision and stewardship relevant disclosure, that we believe will lead to material economic disadvantage to the company and its shareholders if not addressed, and management’s response to our prior engagement has been inadequate, we will consider voting in favor of proposals that would address our concern. Ultimately the board is responsible for protecting the long-term economic interests of shareholders and we may vote against the re-election of certain directors where we believe they have not fulfilled that duty, particularly in markets where shareholder proposals are not common.*

# Recommended Disclosure Framework

Governance	Strategy	Risk Management	Metrics and Targets
<p>Disclose the organization's governance around climate-related risks and opportunities.</p>	<p>Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</p>	<p>Disclose how the organization identifies, assesses, and manages climate-related risks.</p>	<p>Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities.</p>
<p><b>Recommended Disclosures</b></p>	<p><b>Recommended Disclosures</b></p>	<p><b>Recommended Disclosures</b></p>	<p><b>Recommended Disclosures</b></p>
<p>a) Describe the board's oversight of climate-related risks and opportunities.</p>	<p>a) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.</p>	<p>a) Describe the organization's processes for identifying and assessing climate-related risks.</p>	<p>a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.</p>
<p>b) Describe management's role in assessing and managing climate-related risks and opportunities.</p>	<p>b) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.</p>	<p>b) Describe the organization's processes for managing climate-related risks.</p>	<p>b) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 greenhouse gas (GHG) emissions, and the related risks.</p>
	<p>c) Describe the potential impact of different scenarios, including a 2° c scenario, on the organization's businesses, strategy, and financial planning.</p>	<p>c) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.</p>	<p>c) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.</p>

**Why business action on water matters:**

Industry accounts for over **19%** of global water withdrawal and global agricultural supply chains account for **70%** more.<sup>1</sup>

In developing countries, up to **70%** of industrial wastewater is discharged untreated.<sup>2</sup>

**6.4 WATER USE EFFICIENCY**

What gets measured gets managed: An increasing number of companies are tracking, managing and implementing water efficiency solutions.

**66%** more companies now monitor and report water withdrawals, discharge and consumption.



**478** In 2017, 478 companies reported that water efficiency presents strategic, operational or market opportunities.

**Paper products company, Metsä Board** has saved an estimated **US\$4.5 million** and cut energy use by **28.9 GWh** per year by reducing water consumption.

**6.3 WATER QUALITY**

Corporate ambition to combat worsening water quality is fostering innovation.

**55%** more companies are integrating water quality into their risk assessments since 2015.



**61%** more companies are pursuing circular economy techniques and discharging waste-water directly for other organizations use since 2016.



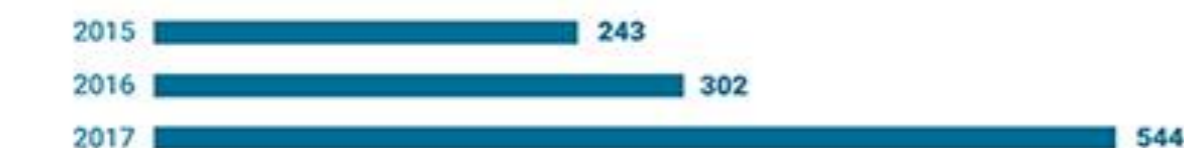
**Biotechnology company, Biogen Inc.** distributes wastewater from its manufacturing process to other organizations for further treatment or reuse as a fertilizer.

**Disclosure unlocks the power of corporate action to address our shared water challenges**

**6.6 ECOSYSTEMS**

River basin restoration and nature based solutions are increasingly recognized as vital to reducing water risks.

There has been an increase of **124%** in river basin restoration in response to water risk since 2015.



**Ambition to preserve these irreplaceable ecosystems is high.** Habitat restoration and ecosystem preservation was the top reported goal in 2017.

**Brewing company, AB InBev** has successfully reforested **100 hectares** of degraded areas, and preserved **120 hectares** of forests in Brazil and Bogota to reduce sedimentation.

**6.2 WASH**

Acting to improve WASH<sup>1</sup> offers ways to turn business risk into opportunity, increase efficiency and reduce growth barriers.

**75%** more companies now integrate provision of WASH into water risk assessments.



In 2017, those companies with a water policy acknowledging the human right to WASH are more likely to have a related target or goal. (38% vs 27%).

**Beverage company, Diageo** has joined 47 other companies, in signing the WASH at the workplace Pledge and set a target to provide 100% of its employees with access to appropriate standards of water, sanitation and hygiene.

**6 CLEAN WATER AND SANITATION** CDP's water disclosure framework tracks corporate contributions to SDG 6 across 7 targets and 9 indicators, and our data is used to track corporate progress in the UN SDG 6 Synthesis report.

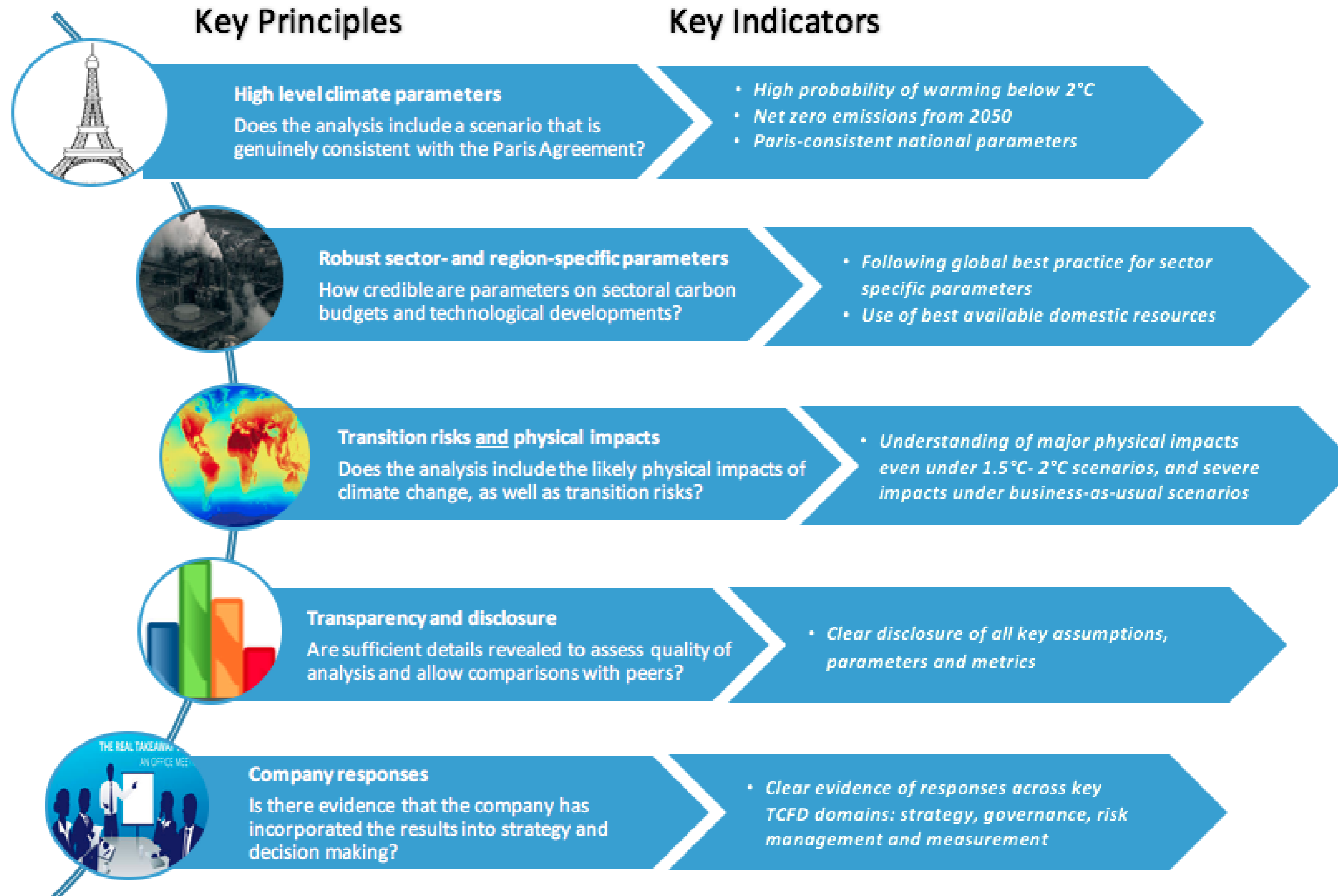
**2,025 COMPANIES** In 2017, 2,025 of the world's largest companies voluntarily reported over 7,300 water related risks to CDP. This represents shared water challenges within 149 river basins across 102 countries.

**\$20.3 TRILLION** Commanding over **US\$20.3 trillion** in market capital these companies represent a powerful lever for change.

Sourced from CDP Report SDG6 *How disclosure drives Business action on water*

CDP, formerly the Carbon Disclosure Project, runs the global disclosure system that enables companies, cities, states and regions to measure and manage their environmental impacts. CDP is a non-profit organisation that works with over 650 institutional with assets over US\$87 trillion

# Centre for policy development – An Australian Perspective



# Australian Financial and Regulatory Implications

Pertinent to the Australian context is the legal opinion of Noel Hutley (commissioned in 2016 by Centre for Policy Development and Future Business Council)

- presented to a roundtable of business, regulatory and investment leaders (including from BlackRock, CBA, ANZ, Citigroup, IFM, ACSI, Deutsche Bank, Qantas, ASIC, APRA and several of Australia's largest superannuation funds)
- Identified that as a matter of Australian law, directors and boards must actively engage with the impacts of climate change-related risks on their operations and strategy in order to satisfy their duty of due care and diligence under section 180 of the *Corporations Act*. '
- More specifically that:
  - climate change risks' represent, or are capable of representing, risks of harm to the interests of, and opportunities for, Australian companies and their business models, which would be regarded by a Court as being foreseeable at the present time;
  - such risks are relevant to a director's duty of due care and diligence, and directors can, and in many cases should, be considering the impacts on their business;
  - Conversely, the law does not prohibit directors from taking climate change and related economic, environmental and social sustainability risks into account where those risks are, or may be, material to the company's interests; and,
  - critically it is conceivable that directors who fail to consider the impacts of climate change risk for their business, now, could be found liable for breaching their statutory duty of due care and diligence going forwards.

Since this opinion, ASIC and APRA have commenced review of the relevant regulatory guidance to ensure they remain appropriate (due end of 2018)

AICD is providing specialist briefings and information on this issue

# Case Study: Review of Superannuation Funds Disclosure

Analysis of Australia's 100 largest superannuation funds, representing 99% of all large superannuation fund assets, found that:

- **60 funds disclose no tangible evidence that they have considered the impact of climate risk on their investment portfolios;** these funds are responsible for over \$393 billion or 29.2% of all large superannuation fund assets and 8.8 million member accounts);
- **22 funds disclose inadequate evidence that they have considered climate risk** (\$306 billion or 22.8% of large superannuation fund assets and 5.2 million member accounts);
- **18 funds disclose adequate evidence that they have considered climate risk** (\$646 billion or 48% of large superannuation fund assets and 12.4 million member accounts);
- **Retail funds represent the largest proportion of assets under management of the group of funds that disclose no consideration of climate risk (52%)** despite Retail funds accounting for just 31% of the assets under management in the 100 largest superannuation funds;
- **Funds that disclose no consideration of climate risk are typically smaller.** The median size of the 60 climate laggards is \$2 billion, compared to a median of \$9.4 billion for those providing adequate or inadequate disclosure;
- **Just nine funds provide regular updates or research to members on climate risk;** even those funds providing 'Adequate' disclosure publish limited regular updates or company/investment specific information.

# Opportunities to Change the Dynamic

Achieving Basin outcomes and positive collaboration through other drivers

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- Other national and global drivers encouraging disclosure, such as water usage and climate risk consideration – supports Basin Plan outcomes (eg. Compliance/WUE)
- Emerging area – opportunity to influence rather than be directed
- Water Stewardship provides a robust framework and approach that facilitates site level efficiency, stakeholder engagement, disclosure of relevant metrics, independent verification and global certification
  - Engage with large water users and identify benefits of independent verification of performance and certification – brand recognition, market preference, cost savings
  - Build positive collaboration locally, regionally and catchment wide
  - Work with the supply chain to manage risk
- Encourage robust disclosure and transparency consistent with growing requirements of the insurance and financial sector
  - Create resilience of agriculture enterprises that are reliant on these services
- Build on the success of the Renmark Irrigation Trust
- Application beyond MDB – eg. Urban water infrastructure and private investment/partnerships



The image features a world map in the background, showing continents and oceans. Overlaid on the map is a large, semi-transparent blue circle. Inside this circle, there are three smaller, concentric blue circles. The text is arranged in a hierarchical structure, with the largest circle at the top and the smallest at the bottom. The text is white and centered within each level.

# Water Stewardship

## Collaboration

### Disclosure

- Financial
- Climate Risk
- ESR

Transparency  
Engagement  
Performance  
Verification  
Resilience  
Innovation  
Competitiveness



Thank you  
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