

Australian Government
Climate Active Public Disclosure Statement

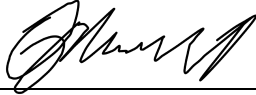


NAME OF CERTIFIED ENTITY: Quintessential Asset Services Pty Ltd

REPORTING PERIOD: July 2018 – June 2019

Declaration

To the best of my knowledge, the information provided in this Public Disclosure Statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.

Signature		Date	25 September 2020
Name of Signatory	Justin Murray		
Position of Signatory	Design and Construction Manager		



Australian Government
**Department of Industry, Science,
Energy and Resources**

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1. Carbon neutral information

Description of certification

This inventory has been prepared for the financial year from 1 July 2018 to 30 June 2019.

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. This includes the following locations and facilities:

- Level 2, 30 Collins Street, Melbourne 3000 VIC

The methods used for collating data, performing calculations and presenting the carbon account are in accordance with the following standards:

- Climate Active Standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and synthetic gases - hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). These have been expressed as carbon dioxide equivalents (CO₂-e) using relative global warming potentials (GWPs).

Organisation description

Quintessential Asset Services (QAS) is a privately-owned diversified property group providing investors; both high-net-worth investors and fund management companies, with unique, syndicated commercial property opportunities.

QAS delivers exceptional risk-adjusted returns to investors on carefully selected properties whether newly constructed, regenerated or existing, providing secure long-term income. Through strict purchasing criteria with a focus on commercial real estate and development, the company has acquired over \$450 million of property nationally since its inception in 2010 and has approximately \$300 million of property under management.

QAS has in-house expertise and is proud to also work alongside a team of nimble, committed, hands-on professionals, each passionate about property and highly experienced in their respective fields.

At the core of Quintessential Asset Services are two things. Firstly, the ability to deliver long-term stable income achieved by identifying the right assets, as well as providing stand-out comfort conditions to our tenants, who we regard as our clients and with whom we build close relationships. Secondly, we are service driven and committed to outperforming on clients' and investors' expectations.

The two together are what we believe sets us apart.

Our consistent delivery of above industry average rates of return is a result of our collective knowledge and expertise in property, engineering and finance supported by our network of outstanding partners. This is

coupled with our strong work ethic and our commitment to excellence and delivering exceptional experiences.

We are driven by results and act with integrity in all we do.

The QAS values are:

- Enjoy what you do and who you do it with
- Don't walk past something that is broken
- Strive to learn from mistakes
- Integrity is the essence of everything successful
- Always remember life is a long road
- Work with people who align with the QAS way

At QAS, we recognise that we can make a difference by reducing our environmental footprint. We are committed to improving the environmental performance of the buildings we are involved in, by adopting an efficient and holistic approach in construction, operation and maintenance.

Many tenants have company policies demanding energy efficient office buildings and sustainable outcomes. The long-term value and marketability of an asset is impacted by its ability to meet mandatory environmental ratings.

When constructing or regenerating buildings, we target a minimum of 4.5 Star NABERS base building energy rating. Existing office buildings in our portfolio are under constant assessment for improvement opportunities. Our internal engineering expertise has allowed us to increase and retain these ratings in our buildings all across Australia.

Quintessential Asset Services continues to deliver future-proof assets with sustainable practices.

Emissions reduction strategy

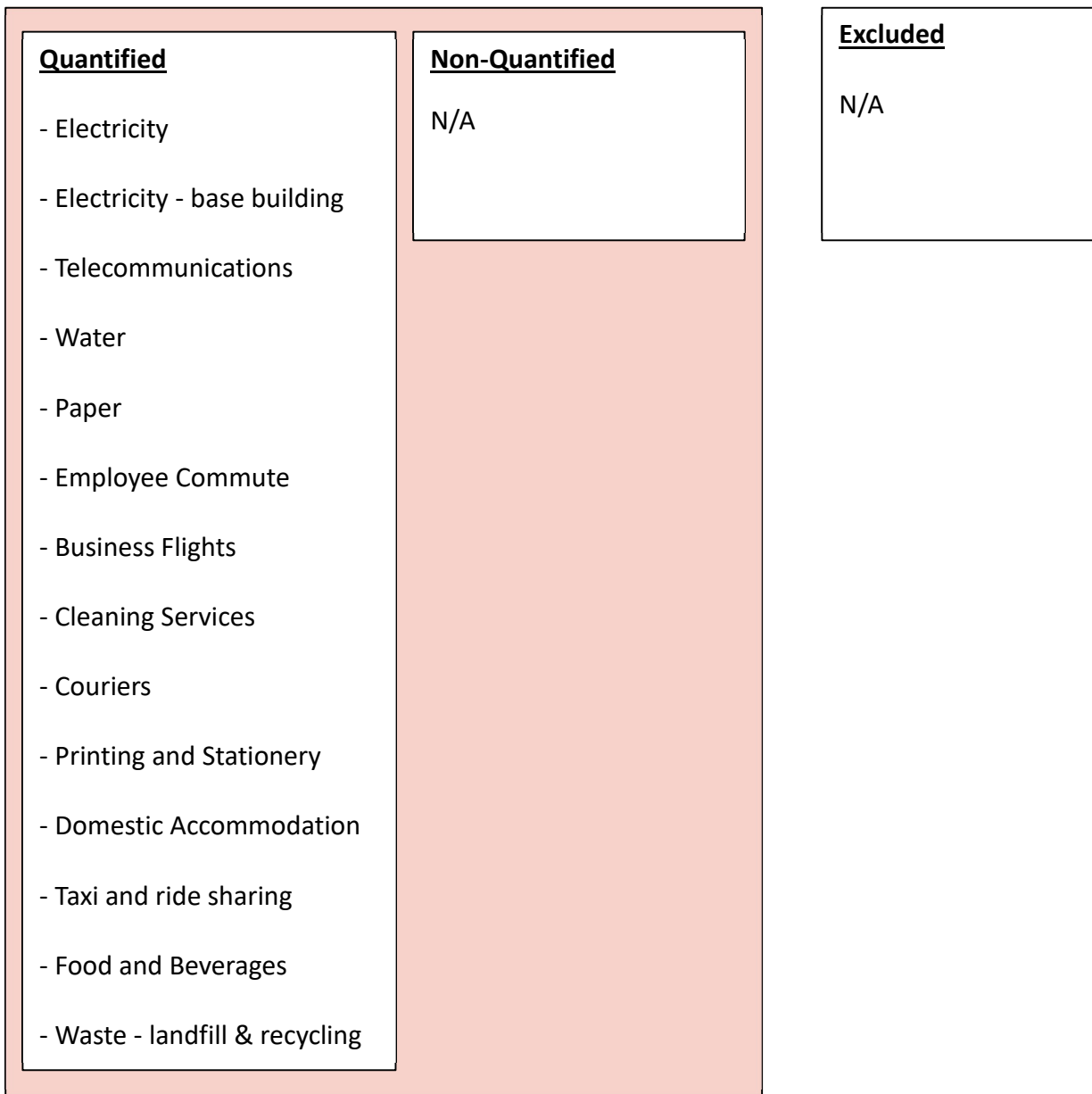
A full emission reduction strategy will be implemented based upon the base year GHG inventory.

This will include a full analysis of the data to identify key areas for reduction.

Currently initial assessments identify electricity and flights as the primary emission sources which could offer the greatest reductions. These will be thoroughly assessed in an attempt to reduce those emissions and look for carbon neutral or more sustainable options for the emissions that cannot be reduced.

2. Emission Boundary

Diagram of the certification boundary



Non-quantified sources

N/A

Excluded sources (outside of certification boundary)

N/A

3. Emissions summary

Table 3. Emissions Summary	
Emission source category	tonnes CO ₂ -e
Electricity	36.5
Electricity – base building	84.6
Telecommunications	6.5
Water	0.5
Paper	2.7
Employee Commute	10.7
Business flights	34.9
Cleaning Services	1.2
Couriers	1.8
Printing and Stationery	6.9
Domestic Accommodation	6.4
Bakery	0.2
Fruit and Vege	0.8
Dairy	0.9
Drinks (Beer)	0.5
Drinks (Wine and Spirits)	0.3
Landfill	5.3
Recycling	0.00
Total Net Emissions	207.7

Uplift factors

Table 4. Uplift factors	
Reason for uplift factor	tonnes CO ₂ -e
NA	NA
Total Footprint to offset (uplift factors + net emissions)	207.7

Carbon Neutral products

NA

Electricity Summary

Electricity was calculated using a Location -based approach.

The Climate Active team are consulting on the use of a market vs location-based approach for electricity accounting with a view to finalising a policy decision for the carbon neutral certification by July 2020. Given a decision is still pending on the accounting way forward, a summary of emissions using both measures have been provided for full disclosure and to ensure year on year comparisons can be made.

Table 5: Market-based approach Electricity summary**Market Based Approach:**

Electricity Inventory items	kWh	Emissions tonnes CO ₂ e)
Electricity Renewables	20,105	0.00
Electricity Carbon Neutral Power	0	0.00
Electricity Remaining	87,987	95.12
Renewable electricity percentage	19%	
Net emissions (Market based approach)		95

Table 6 Location-based summary

State/ Territory	Electricity Inventory items	kWh	Full Emission factor (Scope 2 +3)	Emissions (tonnes CO2e)
VIC	Electricity Renewables	-	-1.12	0.00
VIC	Electricity Carbon Neutral Power	-	-1.12	0.00
VIC	Netted off (exported on-site generation)	-	-1.02	0.00
VIC	Electricity Total	108,092	1.12	121.06
	Total net electricity emissions (Location based)		0.00	121.06

4. Carbon offsets

Offset purchasing strategy: in arrears

Table 7 Offsets Summary

1. Total offsets required for this report		208							
2. Offsets retired in previous reports and used in this report		0							
3. Net offsets required for this report		208							
Project description	Eligible offset units type	Registry unit retired in	Date retired	Serial number (including hyperlink to registry transaction record)	Vintage	Quantity (tonnes CO2-e)	Quantity used for previous report	Quantity to be banked for future years	Quantity to be used this report
Cai Be Rice Husk Thermal Energy Generation Project -	VCU	Verra	24 July 2020	4034-172727661-172727868-VCU-008-APX-VN-1-589-01042012-31052014-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=115068	2014	208	0	0	208
Total offsets retired this report and used in this report							208		
Total offsets retired this report and banked for future reports							0.0		

5. Use of trademark

Table 8

Description where trademark used	Logo type
Reports / Annual Report	Certified organisation
Media releases	Certified organisation
e-mail signatures	Certified organisation
Websites	Certified organisation
Newsletters	Certified organisation
Presentations	Certified organisation

6. Additional information

N/A

Appendix 1: Excluded emissions

To be deemed relevant an emission must meet two of the five relevance criteria. Excluded emissions are detailed below against each of the five criteria.

	Relevance Test				
Excluded Emission	<i>The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions</i>	<i>The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.</i>	<i>Key stakeholders deem the emissions from a particular source are relevant.</i>	<i>The responsible entity has the potential to influence the reduction of emissions from a particular source.</i>	<i>The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.</i>
N/A					