

## Climate Active Carbon Neutral certification

### Public Disclosure Statement



**THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE**

**Responsible entity name:** Cbus Property 1 William Street Pty Ltd in its capacity as Trustee of the 1 William Street Unit Trust

**Building / Premises:** 1WS 1 William St

**Building owner:** Cbus Property and ISPT

**Project Address:** 1 William St Brisbane QLD 4000

This building 1 William St, Brisbane has been Certified Carbon Neutral (Base Building) by NABERS against the Australian Government’s Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period 28/09/2022 to 28/09/2023.

<b>Total emissions offset</b>	195 tCO2-e
<b>Offsets bought</b>	100% ACCU
<b>Renewable electricity</b>	100% of electricity is from renewable sources (you can find this number in Appendix A of this document - electricity summary)

### Emissions Reduction Strategy

1 William St has achieved a NABERS Energy rating of 5.5 stars without GreenPower.

Expires 28/09/2023

## Reporting Year Period

The rating period / reporting year

12 consecutive months of data used to calculate the NABERS Star rating.

01/07/2021

to

30/06/2022

# 1. Carbon Neutral Information

1A Introduction:

## 1 William St carbon neutral journey

1 William Street is Brisbane's largest and highest profile office tower. At more than 75,000sqm NLA it sits in the top 10 largest office towers in Australia and has delivered well beyond its targets for sustainability. The asset was developed in 2016 by Cbus Property & ISPT and is the home of the Queensland State Government, accommodating the Premier, Deputy Premier, Treasurer and all Ministers.

1 William Street is an A Grade office tower with premium standard services and retail facilities located in the Government precinct of Brisbane Central Business District and provides 40 floors of occupied office space. 1 William Street's pathway to Net Zero (carbon neutral) includes a number of initiatives, which has seen the NABERS Rating increase from 5.0 Stars to 5.5 stars NABERS Energy rating. 1 William's base building is powered by 100 per cent renewable electricity.

## Cbus Property

Cbus Property is a wholly owned subsidiary of Cbus, the industry superannuation fund for the construction, building and allied industries, with funds under management exceeding \$65 billion at 30 June 2021.

Cbus Property has responsibility for the strategic performance and management of all aspects of the Cbus direct property investment business, including major investments and developments in the commercial and residential sectors. The property portfolio currently exceeds \$5.5 billion, with a further \$4.0 billion of development work 'in hand', making Cbus Property one of Australia's leading integrated property investors.

Since inception in 2006, Cbus Property has built a strong reputation by delivering market-leading sustainable commercial development projects and managing an investment portfolio that sets the benchmark for sustainable buildings. In 2018, Cbus Property signed up to the World Green Building Council's Advancing Net Zero initiative, committing our office portfolio to achieve Net Zero Carbon by 2030.

Cbus Property has made significant inroads into our Net Zero strategy throughout the past few years, having been awarded the highest NABERS Energy rated portfolio in Australia for two consecutive years by the NABERS Sustainable Portfolios Index (2020 and 2021). We have also signed all office



buildings in our portfolio up to purchase renewable electricity, most notably via our 10-year renewable energy power purchase agreement for our Melbourne-based portfolio through the City of Melbourne's second Melbourne Renewable Energy Project (MREP2) project.

Cbus Property has now fast-tracked our Net Zero Carbon commitment from 2030 to early 2022, undertaking NABERS Climate Active Carbon Neutral certification across our entire office portfolio, with the goal to manage the most sustainable portfolio in Australia.

### **ISPT**

At ISPT, we recognise our duty to anticipate and manage the impacts of climate change as part of our responsible investment approach. We aim to mitigate the impact on our portfolio and operations through the efficient and effective use of natural resources to drive net positive environmental outcomes.

ISPT has committed to future generations by taking immediate action on climate change through carbon neutral certification. We've accomplished this carbon neutral position by managing climate risks in our portfolio and operations through energy efficiency, onsite renewables, offsite renewables through Power Purchase Agreements (PPAs), and then by offsetting the remainder of emissions with the use of 100% Australian Carbon Credit Units.

ISPT is now looking to include our joint venture assets in collaboration with our co-owners and excited to build on our carbon neutral portfolio.

1B Emission sources within certification boundary



**Table 1. Emissions Boundary**

The Building has achieved Carbon Neutral Certification for the	Base Building; or	<input checked="" type="checkbox"/>
	Whole Building.	<input type="checkbox"/>
The Responsible Entity has defined a set building’s emissions boundary (in terms of geographic boundary, building operations, relevance & materiality) as including the following emission sources	Scope 1: Refrigerants, Gas/Fuels Scope 2: Electricity Scope 3: Gas/Fuels & Electricity, Water, Waste, Wastewater.	
If any additional emission sources were included, please outline	Transport and waste transport	
If an emission source cannot be quantified, please outline why	Transport and waste transport emissions are not included due to a lack of robust data collection and calculation methods, inclusion is not practical or technically feasible at this time.	

## 2. Emissions Summary

Table 2. Emissions Source – Summary	t CO <sub>2</sub> –e
Scope 1: Refrigerants	<b>0</b>
Scope 1: Natural gas	6.1
Scope 1: Diesel	8.3
Scope 2: Electricity	0
Scope 3: Natural gas, diesel and electricity	1.4
Scope 3: Water and Wastewater	72.8
Scope 3: Waste	105.9
<b>Total Emissions</b>	<b>195</b>

\*The emissions associated with these Products and Services have been offset on their behalf.

A list of these can be found on the Climate Active website:

<https://www.climateactive.org.au/buy-climate-active/certified-brands>

### 3. Carbon Offsets Summary

Table 4. Offsets retired										
Project Description	Type of offset units	Registry	Date retired	Serial numbers / Hyperlink*	Vintage	Quantity **	Eligible Quantity (tCO <sub>2</sub> –e) (total quantity retired) ***	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)
Wilinggin Fire Project	ACCU	ANREU	13/04/2023	8,332,626,792 – 8,332,626,976	2021-22	185	185	0	185	100%
Blinky Forest Carbon Project	ACCU	ANREU	13/04/2023	8,356,590,181 – 8,356,590,296	2022-23	116	15	101	10	12.93%
<b>TOTAL Eligible Quantity used for this reporting period claim</b>									195	
<b>TOTAL Eligible Quantity banked for future reporting periods</b>								101		

\* If a hyperlink is not feasible, please send NABERS a screenshot of retirement, or attach as an appendix.



\*\* Quantity is defined as the number of offsets purchased, regardless of eligibility. For example, Yarra Yarra biodiversity credits are not eligible under Climate Active unless they are stapled to eligible offsets. Therefore the quantity of the Yarra Yarra credits could be entered here, however 0 would be put in the eligible quantity column.

\*\*\* Eligible Quantity is the total Climate Active eligible quantity purchased. For all eligible offsets, this is the same number as per the quantity cell.

## 4. Renewable Energy Certificate (REC) Summary

### *Renewable Energy Certificate (REC) summary*

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	3818
2. Other RECs	0

\* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the Large-scale Renewable Energy Target (LRET), GreenPower, and jurisdictional renewables.

Table 6. REC information									
Project supported by REC purchase	Eligible units	Registry	Surrender date	Accreditation code (LGCs)	Certificate serial number	REC creation date	Quantity (MWh)	Fuel source	Location
Glenrowan West Solar Farm – Solar	LGC	REC Registry	31/03/2023	SRPVVCY1	200710-201527	2023	818	Solar	VIC, Australia
Lilyvale Solar Farm	LGC	REC Registry	31/03/2023	SRPVQLD4	35134-38133	2022	3000	Solar	QLD, Australia
Total LGCs surrendered this report and used in this report							3818		



## Appendix A: Electricity Summary

Market-based approach

### Market-based method

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

Marked Based Approach - Total Renewables Summary		
<b>Total renewables (onsite and offsite) (cell D45)</b>	<b>4,684,321</b>	<b>kWh</b>
Mandatory * (RET) (cell D32)	873,157	kWh
LGCs voluntarily surrendered (cell D36+D37)	3,818,000	kWh
Voluntary GreenPower purchases (cell D34)	0	kWh
Onsite renewable energy consumed (cell D40+D43)	0	kWh
Onsite renewable energy exported (cell D41)	0	kWh
<b>Total residual electricity (cell D38)</b>	<b>-6836</b>	<b>kWh</b>
<b>Percentage renewable electricity – (cell D46)</b>	<b>100</b>	<b>%</b>
Market Based Approach Emissions Footprint (cell M47)	0	tCO <sub>2</sub> -e



# Appendix B: Screenshots of offsets purchased

The screenshot displays the ANREU web interface. At the top left is the Australian Government Clean Energy Regulator logo. The main header includes navigation links: Change Password, Contact Us, Log Out, and Help. The user is logged in as 'Saehaneul Moon / Industry User'.

A sidebar on the left contains navigation options: ANREU Home, Account Holders, Accounts, Unit Position Summary, Projects, Transaction Log, CER Notifications, Public Reports, and My Profile.

The main content area is titled 'Transaction Details' and shows information for transaction ID AUJ26875. The transaction is completed, dated 2023-04-13 16:48:56 AEST. The transaction type is 'Cancellation (4)', initiated by 'Moon, Saehaneul' and approved by 'Zhou, Tom Yi Shuang'. The comment states: 'Credits retired by Cbus Property on behalf of 1 William St, Brisbane, QLD, based on the 50% ownership of the building for the purposes of Climate Active Carbon Neutral Building certification.'

Below the transaction details are two sections: 'Transferring Account' and 'Acquiring Account'. The transferring account is AUJ-2877, held by South Pole Australia Financial Services Pty Ltd. The acquiring account is AUJ-1068, held by the Commonwealth of Australia.

The 'Transaction Blocks' section contains a table with the following data:

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			POP130542					2021-22		8,332,626,792 - 8,332,626,925	185
AU	KACCU	Voluntary ACCU Cancellation			ERF121336					2022-23		8,356,980,181 - 8,356,980,295	116

The 'Transaction Status History' section shows a table with the following data:

Status Date	Status Code
2023-04-13 16:46:56 AEST	Completed (4)
2023-04-13 08:46:56 GMT	
2023-04-13 16:46:56 AEST	Proposed (1)
2023-04-13 06:46:56 GMT	
2023-04-13 16:46:56 AEST	Account Holder Approved (97)
2023-04-13 06:46:56 GMT	
2023-04-06 17:26:05 AEST	Awaiting Account Holder Approval (95)
2023-04-06 07:26:05 GMT	

At the bottom left of the interface, there are links for Accessibility, Disclaimer, and Privacy.

