

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE
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Responsible entity name:	CBUS Property 313 Spencer Street Pty Ltd ACN 158 644 583 and Koala 1 Co Pty Ltd ACN 162 431 950
Building / Premises name:	N/a
Building owner:	N/a
Building Address:	313 Spencer Street Docklands VIC 3008

This building / project 313 Spencer Street Docklands VIC 3008 has been Certified Carbon Neutral Office (Base Building) by NABERS against the Australian Government's Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period 07/12/2022 to 07/12/2023.

Total emissions offset	862 t CO ₂ -e
Offsets bought	50% ACCUs, 50% VCU's
Renewable electricity	100% of electricity is from renewable sources

Emissions Reduction Strategy

313 Spencer Street Docklands VIC 3008 has achieved a NABERS Energy rating of 5.5 stars without GreenPower.

Expires 7th of December 2023

Reporting Year Period

The rating period / reporting year

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

01/10/2021

to

31/10/2022

1. Carbon Neutral Information

1A Introduction:

The Victoria Police Centre comprises a purpose-built 40 storey A-grade office building providing approximately 67,666sqm of NLA and a 4 level basement for 600 cars. The building accommodates the balance of Victoria Police operations and associated support services forming a precinct with 313 Spencer Street. The building was awarded a GBCA 6 Star Green Star Design & As Built v1.1 rating in 2021 for the base building, and also a 5 star Green Star Interiors certified rating for the integrated fitout which includes a rooftop helipad.

311 Spencer Street's pathway to Net Zero (carbon neutral) includes a number of initiatives, such as achieving a 4.5 star NABERS Energy rating. 311 Spencer's base building is powered by 100 per cent renewable electricity via the City of Melbourne's second Melbourne Renewable Energy Project (MREP2) renewable power purchase agreement (PPA).

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 \$73 billion at 31 December 2022.

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 \$6.0 billion, with a further \$5.0 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. In 2022, Cbus Property achieved Net Zero Carbon for its office portfolio, eight years ahead of schedule.

Cbus Property has again been recognised as a leader in the 2022 NABERS Sustainable Portfolios Index. We have also registered all office buildings in our portfolio 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.



Invesco

At Invesco we recognise the importance of addressing climate change and have made it a priority of our ESG Investment activities and our corporate responsibility. We joined Climate Action 100+ in January 2020, acknowledging that every one of us has a strong role to play in the transition to a climate neutral economy.

In line with recommendations of the Paris Climate Agreement we are seeking to curb emissions, improve governance and strengthen climate-related financial disclosures. As a business, Invesco Real Estate has committed to net zero emissions across our directly managed portfolio by 2050. Invesco is also signatory to the Net Zero Asset Manager Initiative.

As asset managers of 313 Spencer Street, Melbourne, decarbonising our operations are one step towards achieving these goals.

We continually strive to ensure 313 Spencer Street is positioned as best in class with respect to sustainable initiatives. We achieve this through tracking building energy, water, and waste while continually reviewing and considering capital improvements, and new technologies to improve the environmental performance of the asset.

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.

Table 2. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	0
Scope 1: Natural gas	717
Scope 1: Diesel	26
Scope 2: Electricity	0
Scope 3: Natural gas, diesel and electricity	57



Scope 3: Water and Wastewater	26
Scope 3: Waste	36
Total Emissions	862

2. Emissions Summary

*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 ₂ –e) (total quantity retired) ***	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)
Blinky Forest Carbon Project	ACCU	Australian National Registry of Emissions Units	13/04/2023	8,356,588,612 – 8,356,589,163	2022-23	552	552	337	215	25%
Wilinggin Fire Project	ACCU	Australian National Registry of Emissions Units	13/04/2023	8,332,624,308 – 8,332,625,181	2021-22	874	874	658	216	25%
Rio Anapu-Pacaja REDD, Forestry VCU's, Portel, Para	VCU	Verra	01/05/2023	11291-314688625-314688824-VCS-VCU-1531-VER-BR-14-2252-01012017-31122017-1, 11289-312962793-	2017,2018, 2019	431	431	0	431	50%



				<p>312962892-VCS-VCU-1531-VER-BR-14-2252-01012018-31122018-1,11288-311429662-311429734-VCS-VCU-1531-VER-BR-14-2252-01012019-31122019-1,11288-311429512-311429569-VCS-VCU-1531-VER-BR-14-2252-01012019-31122019-1</p> <p>https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=145845</p> <p>https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=166366</p> <p>https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=158215</p> <p>https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=158168</p>						
TOTAL Eligible Quantity used for this reporting period claim									862	
TOTAL Eligible Quantity banked for future reporting periods									995	

* 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)*	1,308
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
Clements Gap Wind Farm - SA	LGC	REC Registry	21/02/2023	WD00SA11	140291-141598	2022	1,308	Wind	VIC, Australia
Total LGCs surrendered this report and used in this report							1,308		



Appendix A: Electricity Summary

Electricity emissions are calculated using a 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 (onsite and offsite) (cell D45)	1609027	kWh
Mandatory * (RET) (cell D32)	299601	kWh
Voluntary *		
- LGCs voluntarily surrendered (cell D36+D37)	130800	kWh
- GreenPower purchases (cell D34)		
Onsite renewable energy consumed (cell D40+D43)	1426	kWh
Onsite renewable energy exported (cell D41)	0	kWh
Total residual electricity (cell D38)	-298	kWh
Percentage renewable electricity – (cell D46)	100	%
Market Based Approach Emissions Footprint (cell M47)	-297	kgCO ₂ -e


Note

The categories can include:

* Mandatory - contributions from the Large-scale Renewable Energy Target and jurisdictional renewable electricity targets (if matched by LGC surrenders).

* Voluntary - contributions from LGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.

Appendix B: Offset Screenshots



Australian National Registry of Emissions Units

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Logged in as: Saehaneul Moon / Industry User

ANREU Home

Account Holders

Accounts

Unit Position Summary

Projects

Transaction Log

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Transaction Details

Transaction details appear below.

Transaction ID	AU29871
Current Status	Completed (4)
Status Date	2023-04-13 16:27:40 AEST 2023-04-13 06:27:40 GMT
Transaction Type	Cancellation (4)
Transaction Initiator	Moon, Saehaneul
Transaction Approver	Zhou, Tom Yi Shang
Comment	Credits retired by Cbus Property on behalf of 313 Spencer St, Docklands, VIC, based on the 50% ownership of the building, for the purposes of Climate Active Carbon Neutral Building certification.

Transferring Account

Account Number AU-2977

Account Name South Pole Australia Financial Services Pty Ltd

Account Holder South Pole Australia Financial Services Pty Ltd

Acquiring Account

Account Number AU-1068

Account Name Australia Voluntary Cancellation Account

Account Holder Commonwealth of Australia

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			ERF121336					2022-23		8,356,588,612 - 8,356,589,163	552
AU	KACCU	Voluntary ACCU Cancellation			ERF106642					2021-22		8,332,624,308 - 8,332,625,181	874

Transaction Status History

Status Date	Status Code
2023-04-13 16:27:40 AEST 2023-04-13 06:27:40 GMT	Completed (4)
2023-04-13 16:27:40 AEST 2023-04-13 06:27:40 GMT	Proposed (1)
2023-04-13 16:27:40 AEST 2023-04-13 06:27:40 GMT	Account Holder Approved (97)
2023-04-06 17:15:06 AEST 2023-04-06 07:15:06 GMT	Awaiting Account Holder Approval (95)

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—Report end—

