

**Climate Active Carbon Neutral certification**

**Public Disclosure Statement**



**THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE**

**Responsible entity name:** Cbus Property 311 Spencer Street Pty Ltd ATF 311 Spencer Street Unit Trust - ABN: 47 971 518 600 & The Trust Company (Australia) Limited ATF the Keppel REIT (Australia) Sub-Trust 5 - ABN: 21 000 000 993

**Building / Premises name:** Insert Building / Premises name here

**Building owner:** Insert Building owner name here  
*(delete if the same as applicable responsible entity)*

**Building Address:** 311 Spencer Street Docklands VIC 3008

**This building / project 311 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 08/12/2023.**

|                               |   |
|-------------------------------|---|
| <b>Total emissions offset</b> | 1,281 tCO2-e  |
| <b>Offsets bought</b>         | 50% ACCUs, 50% VCU  |
| <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**

311 Spencer Street Docklands VIC 3008 has achieved a NABERS Energy rating of 5.0 stars without GreenPower.

Expires 8<sup>th</sup> of December 2023

## Reporting Year Period

The rating period / reporting year  
12 consecutive months of data used to calculate the NABERS Star rating.

01/11/2021  
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.



## Keppel REIT

Keppel REIT is one of Asia's leading real estate investment trusts (REITs) listed on the Singapore Exchange with a portfolio of Grade A commercial assets in key business districts pan-Asia. The Manager is committed to integrating ESG considerations within its business strategy and day-to-day operations to create and safeguard long-term value for the REIT and its stakeholders.

### Keppel REIT's Climate Action

Keppel REIT is committed to support the efforts of the international community to advance climate action and work towards a low-carbon future. Keppel REIT strives to uphold and integrate high environmental, social and governance (ESG) standards in our strategies and operations. We are pleased to have been recognised in various international ESG benchmarks and asset awards. Most of Keppel REIT's properties are green-certified, and have achieved high standards of environmental performance.

In support of the transition to a low-carbon future, we have announced the following commitments:

- Halve Keppel REIT's Scope 1 and 2 emissions by 2030 from 2019 levels,
- 10% reduction of energy usage by 2030 from 2019 levels, and
- Increase portfolio's renewable energy usage to 40% by 2030

We also aim to obtain green certifications for all our properties by 2023. We will continue to proactively assess opportunities to enhance the environmental performance of our properties and adopt new technologies and approaches to reduce energy and water consumption, as well as increase renewable energy usage and waste recycling at Keppel REIT's properties.

In Keppel REIT's decarbonisation journey, we work with the property managers and tenants to adopt green practices and identify opportunities to improve the environmental performance of Keppel REIT's properties, including the signing of green lease agreements, where possible.

To strengthen Keppel REIT's climate-related disclosures, we have started incorporating the recommendations of the Taskforce for Climate-related Financial Disclosures (TCFD) in our reporting framework in 2021.

### 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<br>Scope 2: Electricity<br>Scope 3: Gas/Fuels & Electricity, Water, Waste, Wastewater. |



## 2. Emissions Summary

| Table 2. Emissions Source – Summary          | t CO <sub>2</sub> -e |
|--|----------------------|
| Scope 1: Refrigerants                        | 4                    |
| Scope 1: Natural gas                         | 1,116                |
| Scope 1: Diesel                              | 6                    |
| Scope 2: Electricity                         | 0                    |
| Scope 3: Natural gas, diesel and electricity | 87                   |
| Scope 3: Water and Wastewater                | 33                   |
| Scope 3: Waste                               | 36                   |
| <b>Total Emissions</b>                       | <b>1,281</b>         |

### 3. Carbon Offsets Summary

**Table 4. Offsets retired**

| <b>Project Description</b>   | <b>Type of offset units</b> | <b>Registry</b>                                 | <b>Date retired</b> | <b>Serial numbers / Hyperlink*</b>   | <b>Vintage</b> | <b>Quantity **</b> | <b>Eligible Quantity (tCO2 -e) (total quantity retired) ***</b> | <b>Eligible Quantity banked for future reporting periods</b> | <b>Eligible Quantity used for this reporting period claim</b> | <b>Percentage of total (%)</b> |
|------------------------------|-----------------------------|---|---------------------|--|----------------|--------------------|---|--|---|--------------------------------|
| Blinky Forest Carbon Project | ACCU                        | Australian National Registry of Emissions Units | 13/04/2023          | 8,356,590,680 – 8,356,591,463 / <a href="#">ERF project - Blinky Forest Carbon Project (cleanenergyregulator.gov.au)</a> | 2022-23        | 784                | 784   | 464  | 320   | 25%                            |
| Wilinggin Fire Project       | ACCU                        | Australian National Registry of Emissions Units | 13/04/2023          | 8,332,627,586 – 8,332,628,827 / <a href="#">ERF project - Wilinggin Fire Project (cleanenergyregulator.gov.au)</a>       | 2021-22        | 1,242              | 1,242   | 922  | 320   | 25%                            |



|   |     |       |            |  |      |     |     |       |     |     |
|---|-----|-------|------------|--|------|-----|-----|-------|-----|-----|
| Pacajai<br>REDD+<br>Project   | VCU | VERRA | 14/02/2023 | 11026-270361314-270361954-VCS-VCU-259-VER-BR-14-981-01012014-31122014-0<br><br><a href="https://registry.verra.org/myModule/report/myrpt.asp?r=206&amp;h=188443">https://registry.verra.org/myModule/report/myrpt.asp?r=206&amp;h=188443</a> | 2014 | 641 | 641 | 0     | 641 | 50% |
| <b>TOTAL Eligible Quantity used for this reporting period claim</b> |     |       |            |  |      |     |     | 1,281 |     |     |
| <b>TOTAL Eligible Quantity banked for future reporting periods</b>  |     |       |            |  |      |     |     | 1,386 |     |     |

## 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.



|   |              |
|---|--------------|
| <b>1. Large-scale Generation certificates (IGCs)*</b> | <b>3,536</b> |
| <b>2. Other RECs</b>                                  | <b>0</b>     |

\* IGCs 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.

| <b>Table 6. REC information</b>                                   |                       |                     |                       |                                  |  |                          |                       |                    |                       |
|---|-----------------------|---------------------|-----------------------|----------------------------------|--|--------------------------|-----------------------|--------------------|-----------------------|
| <b>Project supported by REC purchase</b>                          | <b>Eligible units</b> | <b>Registry</b>     | <b>Surrender date</b> | <b>Accreditation code (IGCs)</b> | <b>Certificate serial number</b>                 | <b>REC creation date</b> | <b>Quantity (MWh)</b> | <b>Fuel source</b> | <b>Location</b>       |
| <b>The Drop</b>   | <b>LGC</b>            | <b>REC Registry</b> | <b>16/12/2022</b>     | <b>HYMINS09</b>                  | <b>502-502, 503-1040</b>                         | <b>2022</b>              | <b>539</b>            | <b>Hydro</b>       | <b>NSW, Australia</b> |
| <b>Clements Gap Wind Farm - SA</b>                                | <b>LGC</b>            | <b>REC Registry</b> | <b>16/12/2022</b>     | <b>WD00SA11</b>                  | <b>143260-144743</b>                             | <b>2021</b>              | <b>1,484</b>          | <b>Wind</b>        | <b>SA, Australia</b>  |
| <b>Cape Nelson North Wind Farm - VIC</b>                          | <b>LGC</b>            | <b>REC Registry</b> | <b>16/12/2022</b>     | <b>WD00VC19, WD00VC11</b>        | <b>17112-17276, 130131-130884, 130885-131478</b> | <b>2021</b>              | <b>1,513</b>          | <b>Wind</b>        | <b>VIC, Australia</b> |
| <b>Total IGCs surrendered this report and used in this report</b> |                       |                     |                       |                                  |  |                          | <b>3,536</b>          |                    |                       |

## Appendix A: Electricity Summary

Electricity emissions are calculated using 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                                   |                  |                      |
|---|------------------|----------------------|
| <b>Total renewables (onsite and offsite) (cell D45)</b> | <b>4,360,003</b> | <b>kWh</b>           |
| Mandatory * (RET) (cell D32)                            | 824,003          | kWh                  |
| Voluntary *   |                  |                      |
| - LGCs voluntarily surrendered (cell D36+D37)           | 3,536,000        | kWh                  |
| - GreenPower purchases (cell D34)                       |                  |                      |
| 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>-13,994</b>   | <b>kWh</b>           |
| <b>Percentage renewable electricity – (cell D46)</b>    | <b>100</b>       | <b>%</b>             |
| Market Based Approach Emissions Footprint (cell M47)    | -13,987          | kgCO <sub>2</sub> -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.

---Report end---

