PUBLIC DISCLOSURE STATEMENT

CBUS PROPERTY

ORGANISATION CERTIFICATION
FY2021–22

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	Cbus Property Pty Ltd
REPORTING PERIOD	1 July 2021 – 30 June 2022 Arrears report
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.*  Marc Gillespie Manager, Sustainability & ESG 04/08/2023

Australian Government
Department of Climate Change, Energy, the Environment and Water

Version March 2023.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	623 tCO_2-e
OFFSETS USED	70% ACCUs, 30% VERs
RENEWABLE ELECTRICITY	19%
CARBON ACCOUNT	Prepared by: Mott MacDonald Australia Pty Ltd
TECHNICAL ASSESSMENT	Date: August 2023 Name: Ming Yin Chua Organisation: Mott MacDonald Australia Pty Ltd Next technical assessment due: FY 2026

Contents

2. CARBON NEUTRAL INFORMATION

Description of certification

This carbon neutral certification has been prepared for the period of 1 July 2021 – 30 June 2022 and covers the business operations of Cbus Property Pty Ltd. We have included all our offices across Australia, as well as our entire supply chain and our staff commute to and from our offices. This carbon neutral certification excludes emissions associated with our investment portfolio, which are being addressed through the Climate Active's Carbon Neutral Buildings Certification process (available here).

Cbus Property's carbon inventory has been prepared based on the Greenhouse Gas Protocol – A Corporate Accounting and Reporting Standard, and Climate Active Carbon Neutral Standard for Organisations. Where available, the inventory covers all greenhouse gases that are required under the Kyoto Protocol:

- Carbon dioxide (CO_2)
- Methane (CH_4)
- Nitrous oxide (N_2O)
- Hydrofluorocarbons (HFCs)
- Perfluorocarbons (PFCs)
- Sulphur hexafluoride (SF_6)

This carbon inventory is based on an operational consolidation approach, and the included Cbus Property offices are:

- Melbourne – Level 14, 447 Collins St, Melbourne VIC 3000
- Sydney – Suite 4602, Level 46, 19 Martin Place, Sydney NSW 2000
- Sydney – Suite 1, Level 23, 1 Farrer Place, Sydney NSW 2000
- Brisbane – Suite 3, Level 22, 345 Queen St, Brisbane QLD 4001

Organisation description

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 $70 billion as of 30 June 2022.

Cbus Property has responsibilities for the strategic performance and management of all aspects of the Cbus direct property investment business, including major investments and developments in the commercial, retail and residential sectors. The property portfolio exceeds $6 billion, with a further $5 billion of development work ‘in hand’ as of 30 June 2022.

Since inception in 2006, Cbus Property has built a strong reputation by delivering leading sustainable development projects and manages an investment portfolio that sets the benchmark for sustainable buildings.

In 2018, Cbus Property committed to the World Green Building Council Advancing Net Zero initiative, which sets a goal to reach net zero operational carbon by 2030. However, Cbus Property has since fast tracked this goal to early 2022. Cbus Property has been a Climate Active certified carbon neutral organisation since July 2018.

The following entity is included within this certification:

Legal entity name	ABN	ACN
Cbus Property Pty Ltd	48 115 826 741	N/A

3. EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

The following emissions sources have been excluded in line with the provisions of the Climate Active Carbon Neutral Standard for Organisations. The exclusions have been assessed according to the relevance test and are based on the fact that we have limited potential to influence the reduction of these Scope 3 emissions from a particular source.

- Capital expenditure – emissions associated with capital expenditure have been excluded from our organisational boundary, as the emissions sources have been assessed as not relevant to Cbus Property according to the relevance test.
- Investments – emissions associated with investments are excluded as they have been assessed as not relevant according to the relevance test.
- Property developments – our property developments (and thus the emissions associated with building, operating and managing buildings) occur through separate business entities and are therefore not included as part of our organisational boundary.

Further detail on excluded emissions sources is available at Appendix D.

Inside emissions boundary

Quantified

- Electricity
- Business travel – flights, accommodation, taxi, ride share
- Employee commuting
- Working from home
- Energy related Scope 3
- Purchased goods and services – cleaning, food& catering, ICT services and equipment, office equipment & supplies, postal services, professional services
- Waste
- Water supply

Non-quantified

N/A

Optionally included

N/A

Outside emission boundary

Excluded

- Capital expenditure
- Investments
- Property developments

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

Cbus Property's Sustainability Strategy aims to deliver shared value, through high-quality developments and investment management that delivers positive environmental and social outcomes, alongside financial value and provide ongoing value to our business, our members, our customers and our community.

In FY2021, we revitalised our Sustainability Strategy to set a clear path to deliver and manage world-leading sustainable buildings. Our sustainability strategy is focused on three key themes along with a number of focus areas:

- Better Buildings – Creating and managing world-leading buildings. Delivering positive outcomes for the environment, our communities, our suppliers, our customers, our tenants and our members.
- Future Ready – Being ready to tackle the opportunities and risks of the future. Implementing robust systems that future-proof our investments and therefore safeguard the long-term value of our business.
- Investing in People – Creating healthy, happy and inclusive communities for people to work and live.

For further information, please refer to our website - https://cbusproperty.com.au/sustainability/.

A key focus area of Cbus Property's Sustainability Strategy is climate change and transitioning to a Net Zero Carbon economy. Cbus Property's approach to carbon reduction and Net Zero is via two main business drivers:

- **Investment Portfolio** – It is our mission to create the world's most sustainable commercial office portfolio and we have set some ambitious targets to deliver by 2025:
    - Net zero carbon by 2022
    - NABERS Energy 6 stars average
    - NABERS Waste 6 stars average
    - NABERS Water 5 stars average
    - NABERS Indoor Environment 6 stars average
    - Green Star Performance 6 stars average
    - NatHERS rating (residential) 5 stars average
    - Platinum WELL Portfolio
- **Development Projects** – Our aspirational sustainable design targets are:
    - 6 Star Green Star Design & As Built certification
    - Platinum WELL certification
    - 5.5 stars NABERS Energy minimum design
    - 7.5 stars average NatHERS rating (residential)
    - 90% reuse or recycling of materials from construction and demolition
    - 100% of projects to have Climate Risk Assessments
    - Designed to achieve net zero carbon in operation

The significant emissions sources for Cbus Property's FY22 organisational carbon inventory are the procurement of computer and technical services, business services and accounting services, which contributed 26%, 20% and 10% of the inventory respectively. The Cbus Property's emissions reduction strategy consists of four parts:

1. Avoiding carbon emissions altogether
2. Improve efficiency and reduce waste
3. Replace current procurement services/products with alternative methods or low-carbon products
4. Procure high-quality nature-based carbon offsets

Objectives	Targets	Measure
Short term objectives – within 12 months		
To reduce Scope 2 electricity emissions	100% carbon neutral electricity by 2022	Achieved – confirmed through electricity invoices
To reduce Scope 3 emissions through business travel	Encourage staff to prioritise virtual meetings where possible by improving video conferencing technology by 2022	Achieved – confirmed through equipment purchases
Long term objectives – within 1 – 5 years		
To reduce Scope 2 emissions by increasing renewable energy consumption	100% GreenPower electricity by 2024	Will be achieved and confirmed through purchase invoices
To reduce Scope 1 & 2 office emissions	Achieve NABERS tenancy rating for each office by 2025	Will be achieved and confirmed through NABERS rating
To reduce Scope 3 emissions by decreasing paper usage in office	Investigate the implementation of a paperless policy in the office by 2025	This will be achieved once a paperless policy has been approved
To reduce Scope 3 emissions by reducing waste to landfill	75% diversion of waste from landfill by 2025	This will be measured via monthly waste reports per office where available
To reduce Scope 3 emissions from staff commute by using active or public transport	To achieve 80% usage of active or public transport by 2025	Measure through annual staff commute survey
To reduce Scope 3 emissions by minimising business travel (flights and accommodation)	Implement an “infrequent flyer” program by 2025	Achieved once the infrequence flyer program has been implemented
To reduce Scope 3 emissions from purchased goods and services	Implement policy to select only carbon neutral certified goods or services by 2026	Achieved once the policy is implemented
Longer term objectives – 10 years		
To achieve a minimum of a 50% reduction of Scope 3 emissions by intensity	50% reduction in Scope 3 carbon intensity per employee by 2030	Annual Climate Active data collection and successful implementation of previous long-term initiatives
To reduce Scope 1 & 2 office emissions	Achieve NABERS tenancy rating of at least 5 stars for each office by 2030	Will be achieved and confirmed through NABERS rating
To reduce Scope 3 emissions by decreasing paper usage in office	Paperless office by 2030	Will be achieved and confirmed through General Ledger from Finance and validated through the printer data reports
To reduce Scope 3 emissions by reducing waste to landfill	100% diversion of waste from landfill by 2030	This will be measured via monthly waste reports per office where available
To minimise Scope 3 emissions through business travel (flights and accommodation)	Achieve a 10% reduction in carbon intensity per employee from flights and accommodation	Measured through the confirmed purchased of flights and accommodation

Cbus Property has been growing for a number of years, and we are constantly expanding our investment portfolio, and seeking more development opportunities. Hence, our emissions reduction strategy is to continue reduce our carbon intensity per employee, which we have been steadily reducing since the base year FY17 as per summary table below.

Year	GHG Emissions (tCO_2-e)	Average no. of FTE	Carbon intensity (tCO_2-e/FTE)
FY 16 – 17 (Base Year)	1,079	38	28
FY 18 – 19	811	38	21
FY 19 – 20	1,120	45	25
FY 20 – 21	883	50	18
FY 21 – 22	623	67	9

Emissions reduction actions

Cbus Property is committed to reducing our carbon footprint. During the FY 22 reporting period, the following key initiatives have been implemented.

Initiative	Details	Due date
Select sustainable office spaces	• Cbus Property's head office to move to a new sustainable, carbon neutral building with NABERS Energy and Green Star ratings. • Office fitouts to achieve 6 stars Green Star Interiors rating. • Paper use reduction – move to a paperless office environment which include flexible desking.	Complete
Purchase 100% carbon neutral electricity for all offices	• Sign up to new electricity provider (where possible) that provides 100% carbon neutral electricity for all offices.	Complete
100% GreenPower for all offices	• Purchase 100% GreenPower (where possible) for all offices.	June 2024
Flexible working	• Review work flexibility policy to allow greater flexibility to work from home and reduce staff commute. • Roll out new improved technology and encourage phone and video conferencing over interstate travel where possible. • Provide work from home set ups and equipment.	Complete
Corporate sustainable procurement	• Develop and implement sustainable procurement guideline to increase purchase of products and services from carbon neutral certified providers and social enterprises. • Investigate strategy for reducing travel emissions and opt for more sustainable travel providers.	Complete
Zero waste offices	• Implement initiative to create a "zero waste to landfill office" by removing the use of single-use food packaging. (Complete) • Implement RETURNR coffee cups and containers for takeaways. (Complete) • Implement waste reporting for each corporate office. Currently only implemented for Melbourne office. Waste reporting for Brisbane and Sydney offices are yet to be implemented.	June 2024

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
	FY	Total tCO_2-e (without uplift)	Total tCO_2-e (with uplift)
Base year:	2016–17	1,079	N/A
Year 1:	2018–19	811	N/A
Year 2:	2019–20	1,120	N/A
Year 3:	2020–21	883	N/A
Year 4:	2021–22	623	N/A

Significant changes in emissions

Emission source name	Previous year emissions (t CO_2-e)	Current year emissions (t CO_2-e)	Detailed reason for change
Computer and technical services	99	165	Increase in staff number and technology upgrade for new equipment.
Business services	493	125	Changes in expenditure categories compared to previous reporting. Overhead project cost has been transferred to its parent company Cbus Super so is no longer included under this emission source.
Accounting services	39	63	Included Income Tax Return work completed by KPMG.

Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Product/Service/Building/Precinct used
Powershop	Electricity
447 Collins Street Melbourne VIC 3000	Building
Dexus Holdings Pty Ltd (Organisation)	Carbon neutral base building energy consumption for: • 25 Martin Place, Sydney NSW 2000 • 1 Farrer Place, Sydney NSW 2000
ISPT Pty Ltd (Organisation)	Carbon neutral base building energy consumption for: Central Plaza – 345 Queen St, Brisbane QLD 4000

Emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Sum of scope 1 (tCO_2-e)	Sum of scope 2 (tCO_2-e)	Sum of scope 3 (tCO_2-e)	Sum of total emissions (t CO_2-e)
Accommodation and facilities	0.00	0.00	4.11	4.11
Cleaning and Chemicals	0.00	0.00	3.05	3.05
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	3.13	0.00	3.13
Food	0.00	0.00	39.87	39.87
ICT services and equipment	0.00	0.00	175.38	175.38
Office equipment & supplies	0.00	0.00	5.63	5.63
Postage, courier and freight	0.00	0.00	0.14	0.14
Professional Services	0.00	0.00	281.63	281.63
Transport (Air)	0.00	0.00	60.14	60.14
Transport (Land and Sea)	0.00	0.00	60.52	60.52
Waste	0.00	0.00	7.46	7.46
Water	0.00	0.00	2.99	2.99
Working from home	0.00	0.00	-20.95	-20.95
Total emissions	**0.00**	**3.13**	**619.96**	**623.10**

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions that cannot be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO_2-e
N/A	N/A
Total of all uplift factors	N/A
Total emissions footprint to offset *(total emissions from summary table + total of all uplift factors)*	**623.10**

6.CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emission to offset is 623 t CO_2-e. The total number of eligible offsets used in this report is 437. Of the total eligible offsets used, 186 were previously banked and 2,701 were newly purchased and retired. 2,264 are remaining and have been banked for future use.

Co-benefits

In FY22, Cbus Property's offsets have been sourced from three projects:

- **Wilinggin Fire Project, Western Australia, Australia**

  Wilinggin Fire Project is located on the Wilinggin Indigenous Protected Area (IPA) in the Kimberley in Northern WA. It is owned and managed by the Traditional Owners of the land. The project uses Indigenous traditional knowledge and modern scientific practices to conduct early dry season burns which reduce the amount of greenhouse gas emissions released into the atmosphere from unmanaged wildfires in the late dry season. Funds from the sale of carbon credits are reinvested into ongoing management of Country, protecting vulnerable habitats, cultural sites and community infrastructure from destructive wildfires, and mitigating the impact of weeds and feral animals on threatened species. The project enables transfer of traditional knowledge between generations and improves the wellbeing of Traditional Owners by strengthening their connection to country. The rangers use a combination of traditional cultural and environmental knowledge, western science and modern technologies. They are supported by the Kimberley Land Council, the Kimberley Ranger Network, and many other partners who assist with the work program.

- **Blinky Forest Carbon Project, Queensland, Australia**

  Blinky Forest Carbon Project is located in the Quilpie Shire local government area in QLD, establishes permanent native forests through assisted regeneration on historically cleared land. The carbon credits generated create alternative and additional revenue streams for regional communities, improved land and water quality as local ecosystems regenerate and increased biodiversity by promoting native species and controlling pests, while increased forest cover provides shade and shelter for native wildlife.

- **Yingxin Waste Heat Energy, China (stapled with Australian Biodiversity Units (ABU) Myamyn project)**

  The Yingxin company in China's northern Hebei province is a glass producer. Glass production is an energy-intensive, fossil fuel powered process. In an effort to reduce energy consumption and the company's carbon footprint, Yingxin has implemented a modern waste-heat recovery system. This project has been stapled with the Myamyn project, encompassing sections of the Annya State Forest in Western Victoria. The project replants the area with natural vegetation, helping to preserve the habitat of endangered native species such as the Scented-Spider-orchid, the Powerful Owl, and the Long-nosed Potoroo.

Eligible offsets retirement summary

Offsets retired for Climate Active Carbon Neutral Certification											
Project description	**Type of offset units**	**Registry**	**Date retired**	**Serial number (and hyperlink to registry transaction record)**	**Vintage**	**Stapled quantity**	**Eligible quantity retired (tCO_2-e)**	**Eligible quantity used for previous reporting periods**	**Eligible quantity banked for future reporting periods**	**Eligible quantity used for this reporting period**	**Percentage of total (%)**
Wilinggin Fire Project (EOP100642)	ACCU	ANREU	13 Apr 2023	8,332,628,951 – 8,332,630,607	2021 – 22	0	1,657	0	1,390	267	43%
Blinky Forest Carbon Project (ERF121336)	ACCU	ANREU	13 Apr 2023	8,356,591,542 – 8,356,592,585	2022 – 23	0	1,044	0	874	170	27%
Yingxin Waste Heat Energy, China (stapled with ABU Myamyn project)	VER	Gold Standard	14 Oct 2021	GS1-1-CN-GS750-15-2017-7044-41297-41486	2017	190	190	4 -	0 -	186 -	30%
									Total eligible offsets retired and used for this report	623	
									Total eligible offsets retired this report and banked for use in future reports	2,264	

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCUs)	437	70%
Verified Emissions Reductions (VERs)	186	30%

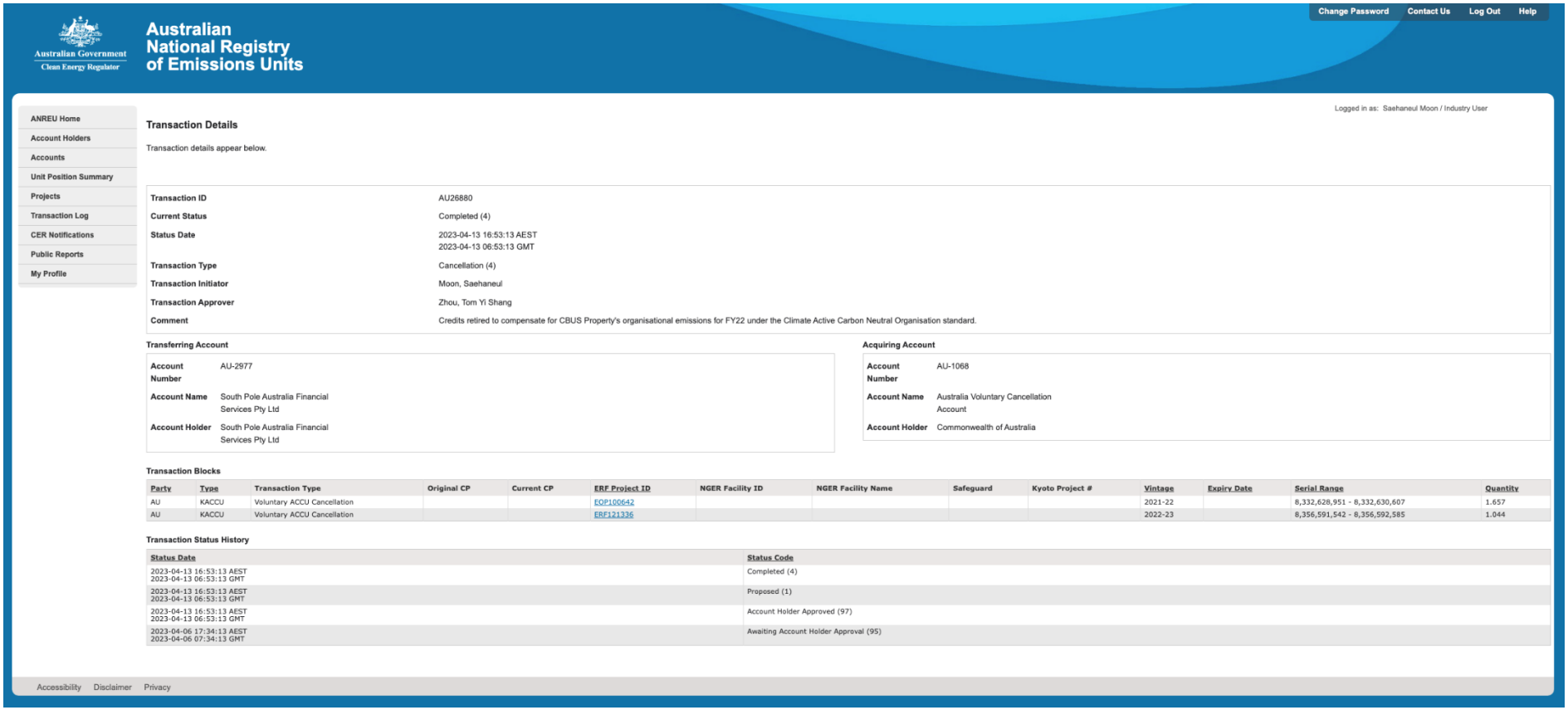
7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

Evidence of ACCUs retirement for Cbus Property's FY22 Climate Active Carbon Neutral Organisation certification:



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Transaction Details

Transaction details appear below.

Transaction ID	AU26880
Current Status	Completed (4)
Status Date	2023-04-13 16:53:13 AEST 2023-04-13 06:53:13 GMT
Transaction Type	Cancellation (4)
Transaction Initiator	Moon, Saehaneul
Transaction Approver	Zhou, Tom Yi Shang
Comment	Credits retired to compensate for CBUS Property's organisational emissions for FY22 under the Climate Active Carbon Neutral Organisation standard.

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

Transaction Blocks

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			EOP100642					2021-22		8,332,628,951 - 8,332,630,607	1.657
AU	KACCU	Voluntary ACCU Cancellation			ERF121336					2022-23		8,356,591,542 - 8,356,592,585	1.044

Transaction Status History

Status Date	Status Code
2023-04-13 16:53:13 AEST 2023-04-13 06:53:13 GMT	Completed (4)
2023-04-13 16:53:13 AEST 2023-04-13 06:53:13 GMT	Proposed (1)
2023-04-13 16:53:13 AEST 2023-04-13 06:53:13 GMT	Account Holder Approved (97)
2023-04-06 17:34:13 AEST 2023-04-06 07:34:13 GMT	Awaiting Account Holder Approval (95)

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APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

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.

For this certification, electricity emissions have been set by using the **market-based approach**.

Market-based approach summary

Market-based approach	Activity Data (kWh)	Emissions (kg CO_2-e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	**0**	**0**	**0%**
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	719	0	19%
Residual Electricity	3,149	3.133	0%
Total grid electricity	**3,868**	**3,133**	**19%**
Total electricity (grid + non grid)	**3,868**	**3,133**	**19%**
Electricity renewables	719	0	
Residual Electricity	3,149	3,133	
Exported on-site generated electricity	**0**	**0**	
Emissions (kgCO2e)		3,133	

Total renewables (grid and non-grid)	**18.59%**
Mandatory	**18.59%**
Voluntary	**0.00%**
Behind the meter	**0.00%**
Residual Electricity Emission Footprint (t CO_2-e)	**3.13**

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location-based approach summary

Location-based approach	Activity Data (kWh)	Scope 2 Emissions ($kgCO_2$-e)	Scope 3 Emissions ($kgCO_2$-e)
ACT	0	0	0
NSW	3,868	3,017	271
SA	0	0	0
VIC	0	0	0
QLD	0	0	0
NT	0	0	0
WA	0	0	0
TAS	0	0	0
Grid electricity (scope 2 and 3)	**3,868**	**3,017**	**271**
ACT	0	0	0
NSW	0	0	0
SA	0	0	0
VIC	0	0	0
QLD	0	0	0
NT	0	0	0
WA	0	0	0
TAS	0	0	0
Non-grid electricity (behind the meter)	**0**	**0**	**0**
Total electricity consumed	**3,868**	**3,017**	**271**

Emission Footprint (TCO2e)	**3.29**
Scope 2 Emissions (TCO2e)	3.02
Scope 3 Emissions (TCO2e)	0.27

Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO_2-e)
Powershop Australia – Carbon neutral electricity for: (Suite 1, Level 23, 1 Farrer Place, Sydney NSW 2000, Suite 4602, 46/19 Martin Place, Sydney NSW 2000, Level 14, 447 Collins St, Melbourne, VIC 3000)	**77,883**	**0**
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market based summary table.		

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant non-quantified emission sources	Justification reason
N/A	

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.

2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.

3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.

4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.

5. **Outsourcing** 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.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Capital expenditure	Y	N	N	N	N	**Size:** The emissions source is likely to be large compared to the total emissions from electricity, stationary energy and fuel emissions (3 t-CO_2-e). **Influence:** Due to the nature of our organisation, capital expenditure is linked with our investments and developments, rather than our organisation operations, therefore we have no influence over this emission source. **Risk:** There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest. **Stakeholders:** Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. **Outsourcing:** We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.
Investments	Y	N	N	N	N	**Size:** The emissions source is likely to be large compared to the total emissions from electricity, stationary energy and fuel emissions (3 t-CO_2-e). **Influence:** Due to the nature of our organisation, our investments is linked with our capital expenditure and developments, rather than our organisation operations, therefore we have no influence over this emission source. **Risk:** There are no relevant laws or regulations that apply to limit emissions specifically from this source, the source does not create supply chain risks, and it is unlikely to be of significant public interest. **Stakeholders:** Key stakeholders, including the public, are unlikely to consider this a relevant source of emissions for our business. **Outsourcing:** We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.

Our property developments (and thus the emissions associated with buildings, operating and managing buildings) have also been excluded from our inventory, as this is undertaken through separate business entities and are therefore not part of our organisational boundary.

An Australian Government Initiative

Climate Active