

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE
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Responsible entity name:	Cbus Property 447 Collins Street Pty Ltd ATF 447 Collins Street Unit Trust And ISPT Pty Ltd ATF Industry Superannuation Property Trust No. 2 ACN 064 041 283
Building / Premises name:	447 Collins Street
Building Address:	447 Collins Street, Melbourne VIC 3000
Corresponding NABERS Energy Rating number	OF29861

This building 447 Collins Street, Melbourne VIC 3000 has been Certified NABERS Climate Active Carbon Neutral against the Australian Government's Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period 16/12/2023 to 15/12/2024.

Total emissions offset	1080 tCO ₂ -e
Offsets bought	100% ACCUs
Renewable electricity	100% of electricity is from renewable sources

Emissions Reduction Strategy

447 Collins Street, Melbourne VIC 3000 has achieved a NABERS Energy rating of 5.5 stars without GreenPower.

Expires 15/12/2024



Reporting Year Period

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

01/09/2022
to
31/08/2023

1. Carbon Neutral Information

1A Introduction:

This building is part of a portfolio.

Cbus Property

Cbus Property is a wholly owned entity of Cbus Super, the industry superannuation fund for the construction, building and allied industries, with funds under management exceeding \$85 billion at 30 June 2023.

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's net zero strategy focuses on making meaningful efforts to decarbonise through improving energy efficiency, removing fossil fuels from our operations, and powering our buildings with renewable electricity. Cbus Property aims to only use carbon offsets to cancel out any remaining carbon as a last resort.

Cbus Property has again been recognised as a leader in the 2023 NABERS Sustainable Portfolios Index. It has also registered all office buildings in our portfolio to purchase renewable electricity, most notably via its 10-year renewable energy power purchase agreement for its Melbourne-based portfolio through the City of Melbourne's second Melbourne Renewable Energy Project (MREP2) project.

Cbus Property is committed to using its extensive experience in the delivery of developments and in the management and ownership of its property portfolio investments, to set new benchmarks for both economic and environmental sustainability. Cbus Property has built a legacy of developing office, retail and residential buildings to the highest sustainability standards, delivering positive environmental, social and economic outcomes.



In an ever-evolving approach to sustainability, Cbus Property is aspiring to develop and manage the most sustainable buildings in Australia, if not the world.

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	Y
	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.



2. Emissions Summary

Table 2. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	0.0
Scope 1: Natural gas	843.522
Scope 1: Diesel	1.276
Scope 2: Electricity	0.0
Scope 3: Natural gas, diesel and electricity	65.793
Scope 3: Water and Wastewater	88.627
Scope 3: Waste	79.944
Total Emissions	1080

*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	8,356,589,513 – 8,356,590,180 ERF project - Blinky Forest Carbon Project (cleanenergyregulator.gov.au)	2022-23	349	173	176	173	16%
Willingin Fire Project	ACCU	Australian National Registry of Emissions Units	13/04/2023	8,332,625,734 – 8,332,626,791 ERF project - Willingin Fire Project (cleanenergyregulator.gov.au)	2021-22	740	367	373	367	34%



North East ALFA ERF106185	ACCUs	Australian National Registry of Emissions Units	01/12/2023	8,344,177,430 8,344,177,612 https://www.clea.nenergyregulator.gov.au/OSR/ANR/EU/Data-and-information	2021-22	405	372	33	372	34%
North East ALFA ERF106185	ACCUs	Australian National Registry of Emissions Units	01/12/2023	8,344,175,325 8,344,175,729 https://www.clea.nenergyregulator.gov.au/OSR/ANR/EU/Data-and-information	2021-22	183	168	15	168	16%
TOTAL Eligible Quantity used for this reporting period claim										
									1080	
TOTAL Eligible Quantity banked for future reporting periods										
									597	

* 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)*	867
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
Yaloak South Windfarm - VIC	LGC	REC Registry	24/11/2023	WD00VC26	7389-8255	2023	867	Wind	VIC, Australia
Total LGCs surrendered this report and used in this report							867		

Appendix A: Electricity Summary

Electricity emissions are calculated using market-based approach.

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.

Marked Based Approach		
Total renewables (onsite and offsite)	1,065,532	kWh
Mandatory * (RET)	198,532	kWh
LGCs voluntarily surrendered	867,000	kWh
GreenPower voluntarily purchased	0	kWh
Onsite renewable energy consumed	0	kWh
Onsite renewable energy exported	0	kWh
Total residual electricity	-445	kWh
Percentage renewable electricity	100	%
Market Based Approach Emissions Footprint	-438	kgCO ₂ -e
Location Based Approach		
Location Based Approach Emissions Footprint	979,880	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: Screenshots of offsets purchased

—Report end—