

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 name:	1WS 1 William St
Building owner:	Cbus Property and ISPT
Building Address:	1 William St Brisbane QLD 4000
Corresponding NABERS Energy Rating number	N68104

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 27/10/2023 to 27/10/2024.

Total emissions offset	333 tCO ₂ -e
Offsets bought	100% ACCU's
Renewable electricity	100% of electricity is from renewable sources

Emissions Reduction Strategy

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

Expires 27th October 2024



Reporting Year Period

The rating period / reporting year

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

01/07/2022

to

30/06/2023

1. Carbon Neutral Information

1A Introduction:

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 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	✗
	Whole Building.	☐
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	57.184
Scope 1: Natural gas	8.504
Scope 1: Diesel	9.464
Scope 2: Electricity	0
Scope 3: Natural gas, diesel and electricity	3.784
Scope 3: Water and Wastewater	76.088
Scope 3: Waste	177.900
Total Emissions	333

*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	ANREU	13/04/2023	8,356,590,181 – 8,356,590,296	2022-23	116	101	0	101	30%
Jawoyn Fire Project	ACCU	ANREU	27/09/2023	8,333,841,378 – 8,333,841,677	2021-22	300	232	68	232	70%
TOTAL Eligible Quantity used for this reporting period claim									333	
TOTAL Eligible Quantity banked for future reporting periods								68		

* 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)*	3564
2. Other RECs	

* 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
Kennedy Energy Park PPA - Wind	LGC	REC Registry	13/09/2023	WD00QL05	13034-16875	2023	3564	Wind	QLD, Australia
Total LGCs surrendered this report and used in this report							3564		



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		
Total renewables (onsite and offsite) (cell D45)	4,380,316	kWh
Mandatory * (RET) (cell D32)	816,316	kWh
LGCs voluntarily surrendered (cell D36+D37)	3,564,000	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D40+D43)	0	kWh
Onsite renewable energy exported (cell D41)	0	kWh
Total residual electricity (cell D38)	-938	kWh
Percentage renewable electricity – (cell D46)	100	%
Market Based Approach Emissions Footprint (cell M47)	-938	kgCO ₂ -e
Location Based Approach Emissions Footprint	3,853,853	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

Transaction ID	AU28875
Current Status	Completed (4)

Transaction ID	AU29901
Current Status	Completed (4)
Status Date	27/09/2023 16:30:02 (AEST) 27/09/2023 06:30:02 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Gomez Pimpollo Mejia, Daniela
Transaction Approver	Zhou, Tom Yi Shang
Comment	Credits retired by Cbus Property on behalf of 1 William St, Brisbane, QLD, based on the 100% ownership of the building for the purposes of Climate Active Carbon Neutral Building certification.

Transferring Account		Acquiring Account	
Account Number	AU-2977	Account Number	AU-1068
Account Name	South Pole Australia Financial Services Pty Ltd	Account Name	Australia Voluntary Cancellation Account
Account Holder	South Pole Australia Financial Services Pty Ltd	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			EOP100539					2021-22		8,333,841,378 - 8,333,841,677	300

—Report end—

