



# **PUBLIC DISCLOSURE STATEMENT**

**FRASERS PROPERTY AUSTRALIA**

**ORGANISATION CERTIFICATION  
FY2020-2021 (15 MONTHS)**

Australian Government  
**Climate Active**  
**Public Disclosure Statement**



NAME OF CERTIFIED ENTITY: Frasers Property Australia

REPORTING PERIOD: 1 July 2020 – 30 September 2021 (15 months)

**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.

Signature

Date 15.08.2022

Name of Signatory

Nicholle Sparkes

Position of Signatory

General Manager - Delivery and Operations



**Australian Government**  
**Department of Industry, Science,**  
**Energy and Resources**

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Version number February 2021

# 1. CARBON NEUTRAL INFORMATION

## Description of certification

This inventory has been prepared for the period of 1 July 2020 – 30 September 2021 and covers the business operations of Frasers Property Australia, ABN: 89 600 448 726. The inventory also includes the operations of Real utilities, which is a wholly owned subsidiary of Frasers Property Australia.

The energy (natural gas and electricity) sold by Retail Utilities is certified as a carbon neutral product under a separate Climate Active product certification (available [here](#)).

The following parts of Frasers Property Australia operations have been included in the Carbon Neutral Certification:

- Corporate data for all of the corporate offices, by state (New South Wales, Victoria, Queensland and Western Australia)
- Corporate fleet vehicle and travel data
- Construction data (in-house work only), by state (New South Wales, Victoria, Queensland and Western Australia) (Stationary Fuel, Electricity, Gas, Water and Waste).

The methods used for collating data, performing calculations and presenting the carbon account are in accordance with the following standards:

- Climate Active standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O). These have been expressed as carbon dioxide equivalents (CO<sub>2</sub>-e) using relative global warming potentials (GWPs). No synthetic gases - hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>) or Nitrogen Trifluoride (NF<sub>3</sub>) were detected within the operational boundary.

*“Achieving carbon neutral certification provides a meaningful, affordable and tangible way to meet our greenhouse gas emissions goals.”*

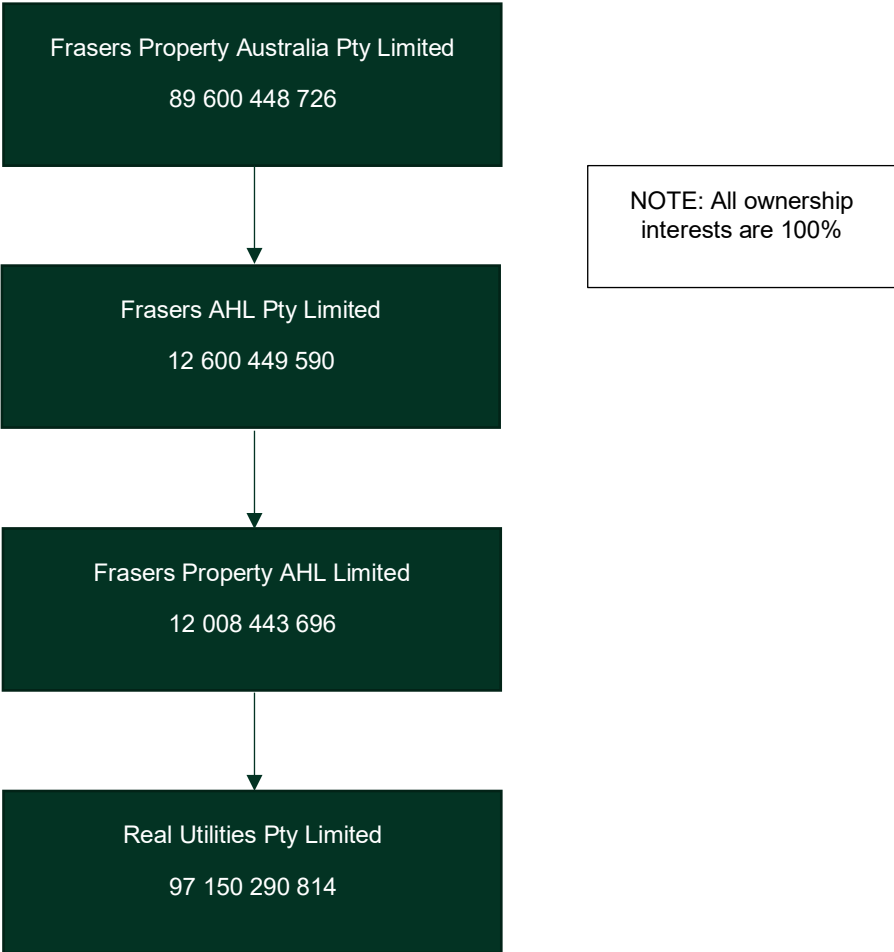
## Organisation description

Frasers Property Australia is one of Australia’s leading diversified property groups. Our operations include the development of residential land, housing and apartments, build-to-rent, commercial, retail, and mixed-use properties, as well as asset management, property operations, and corporate operations. These activities are primarily located within the boundaries of Sydney, Melbourne, Brisbane, and Perth. As at 30 September 2021, our workforce consists of 512 employees across development, planning, design, construction, finance, sales and marketing, property and building management, customer service, and the corporate roles that service business operations.

Frasers Property Australia also owns Real Utilities, a stand-alone business, and a licensed Australian energy retailer that installs and operates its own energy infrastructure such as solar panels, batteries, and biodiesel generators. Real Utilities value proposition is to provide cheaper, greener, simpler energy to residents and businesses within Frasers Property’s developments.

Figure 1 presents the company structure diagram to clearly define the link between Frasers Property Australia and Real Utilities.

**Figure 1. Company structure diagram**

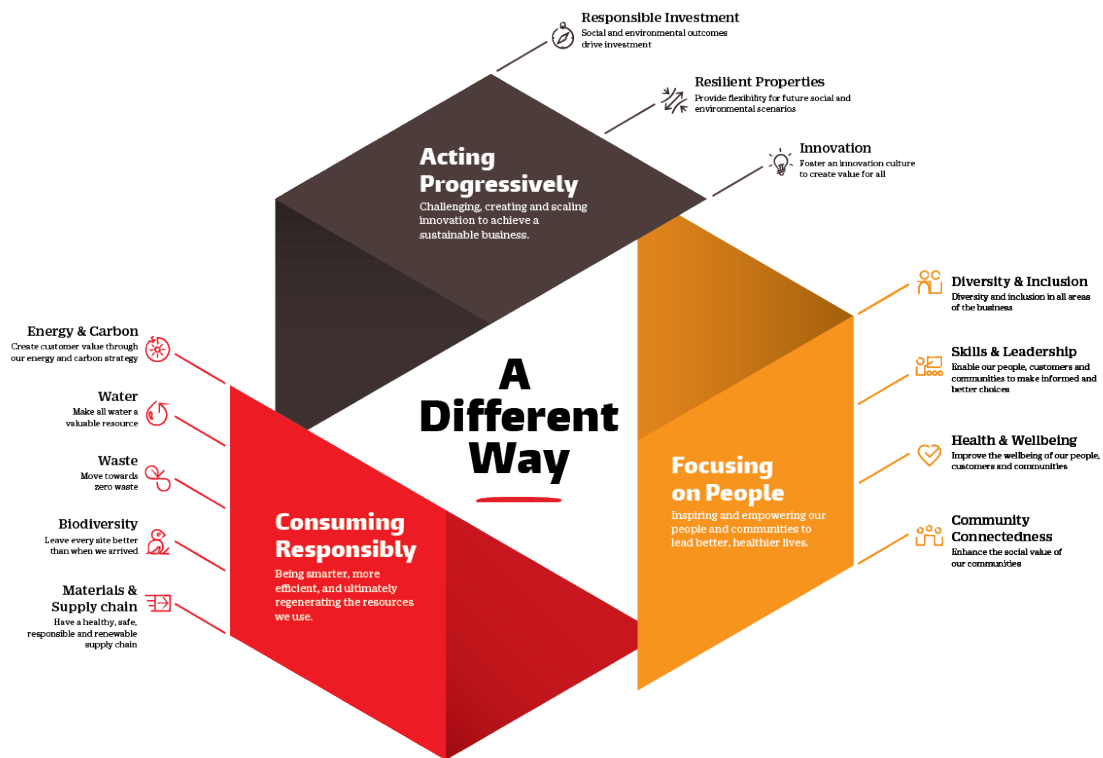


**Frasers Property Australia’s sustainability strategy.**

In early 2016, we launched our sustainability strategy: A Different Way – our vision for a more sustainable future. It is our commitment as a business to create places where resources are re-used, recycled, and restored, to foster new ideas and undertake tangible initiatives to help people lead happier and healthier lives. We continue to deliver on this commitment through the three pillars: Acting Progressively, Consuming Responsibly and Focusing on People.

A particular focus of this strategy is to be smarter and more efficient in the way we use the planet's finite resources, and ultimately, regenerate what we use. To ensure that we achieve this, we have set ourselves the target to be net zero carbon in development and operation, from 30 September 2028.

**Figure 2: A Different Way – Frasers Property Australia’s sustainability strategy**



## 2. EMISSION BOUNDARY

### Diagram of the certification boundary



## Non-quantified sources

- Freight, a scope 3 emission source, was non-quantified due to data limitations and the source is also deemed to be immaterial.
- Refrigerants used in air conditioning and fridges was non-quantified. Most of the air conditioning units were not topped up with refrigerants. The remaining equipment usage of refrigerants is deemed immaterial.
- The waste generated by third party construction services and their stationery fuels consumption are not quantified due a lack of data availability from the third-party builders. Stationery fuels is deemed immaterial (less than 1% of the total emissions). The waste generated by the third-party construction service was not measured during FY2021, but will be part of Frasers's data management plan onwards.

*“Climate Active certification aligns with our commitment to be net zero carbon in development and operation, from 30 September 2028.”*

## Data management plan

In FY2022, Frasers Property Australia will be implementing a new data management system that will expand the scope and improve the accuracy of data required for Climate Active reporting. As part of this process, we will review options to gather non-qualified data, particularly from our third-party builders.

## Excluded sources (outside of certification boundary)

The energy (natural gas and electricity) sold by Retail Utilities is certified as a carbon neutral product under a separate Climate Active product certification. More details are available [here](#).

All our commercial assets are certified annually as carbon neutral through Climate Active Buildings certification.

The energy (electricity and natural gas) used for our retail assets is supplied by Real Utilities, which is certified as a carbon neutral product. The remaining sources of emissions (water and waste) are deemed material but have been excluded due to a lack of data availability.

With the implementation of our new data management system, we will focus on including these sources of emissions in our next Climate Active submission.

## 3. EMISSIONS SUMMARY

### Emissions reduction strategy

In 2018, Frasers Property Australia took a leadership position on managing climate risk and the decarbonisation of the Australian property sector through our strategy – *A Different Way*, which sets out an ambitious goal to be net zero carbon in development and operation by 2028.

Based on detailed internal modelling, as well as three separate external consultant engagements, we have developed a roadmap that offers the highest value and most cost-effective pathway to **achieving net zero carbon within the 2028 timeframe**. This roadmap details our approach to reducing our scope 1, 2 and 3 emissions through minimising the carbon associated with building a new development, decreasing the amount of energy a building will require over its lifetime, maximising on-site renewables and/or the provision of 100% renewable energy for new and existing buildings, and offsetting any residual carbon.

Our target has been approved by the **Science Based Target initiative** and aligns with the 1.5-degree trajectory recommended in the Paris Agreement. As such, we report company-wide emissions and track progress toward our target annually. This includes measuring and disclosing scope 1 and 2 operational carbon emissions and energy consumption and conducting and disclosing life-cycle assessments on all new developments and major renovations to measure whole life carbon emissions. We also verify our energy consumption and whole life carbon emissions through using a mixture of local legislative market mechanisms, Green Star, and other certifications to demonstrate carbon reduction for corporate, commercial, retail, and residential properties.

Progress has already been made toward our target through the inclusion of Real Utilities on new developments and existing assets, increased energy efficiency within our new developments and existing assets, as well as delivering on our Green Star commitments for new developments and existing assets. Emission reduction specific targets for Real Utilities are detailed in Real Utilities submission (available [here](#)).

### Emissions over time

The comparison of the emissions with the previous years is not available this year due to the following reasons:

- This assessment includes 15 months of operations and not 12 months due to a change in reporting period.
- This assessment does not include the operations of Frasers Property Industrial, which are now reported under a separate Climate Active organisation submission. Hence, the comparison with previous years of data would not be representative.

The following changes were observed between FY2019/20 and FY2020/21:

- A reduction in emissions associated with employee travel (flight, accommodation, fuel consumed in the company's cars, employee commute to work) due to the several COVID-19 lockdowns



across Australia during FY2021.

- A reduction of waste and no stationery fuel. Frasers Property Australia is moving away from in-house construction services and outsourcing this to third-party organisations. As such, by late 2020, we ceased all our construction activities in Victoria. The waste generated and stationery fuels consumed by third-party services are non-quantified in this submission.

## Emissions reduction actions

In working towards our goal of achieving net zero carbon in development and operation from 30 September 2028, we have taken the following actions to reduce our emissions:

- Maintained the efficiency of our corporate buildings, existing assets, and project developments through certifications including Green Star, NABERs and WELL
- Continued implementing our yearly staff engagement initiatives, such as World Green Building Week and Environment Month
- Developed a circular economy strategy to pilot on one of our project developments
- Identified opportunities to reduce emissions within our buildings through Life Cycle Assessments
- Rolled out sustainability training to all FPA staff and incorporated into employee onboarding
- Continued to supply carbon neutral energy to our customers through Real Utilities, our carbon neutral energy retailer
- Implemented “Build Neutral” at Minnippi Quarter in Queensland – an Australian-first initiative in the property industry that allows residents to offset the carbon emissions associated with the materials and construction of their homes.
- Commenced construction of our Passive House project at Life, Point Cook – putting us on track to become the first major developer to achieve Passive House Plus certification in Australia.
- Burwood Brickworks recognised as the world’s most sustainable shopping centre having achieved Living Building Challenge Petal Certification.
- Begun construction of our net-zero energy homes known as “BE.Homes” at Ed Square.

## Emissions summary (inventory)

Table 1

Emission source category	tonnes CO <sub>2</sub> -e
Accommodation and facilities	38.34
Air Transport (km)	51.09
Cleaning and Chemicals	69.19
Electricity	1720.95
Food	26.75

ICT services and equipment	853.81
Land and Sea Transport (fuel)	40.01
Land and Sea Transport (km)	689.44
Office equipment & supplies	88.76
Postage, courier and freight	37.83
Products	4.01
Professional Services	245.44
Stationary Energy	30.74
Waste	188.52
Water	47.07
Working from home	122.19
<i>Total Net Emissions</i>	4,254.15

## Uplift factors

No uplifts were applied.

**Table 2**

Reason for uplift factor	tonnes CO <sub>2</sub> -e
N/A	N/A
<i>Total footprint to offset (uplift factors + net emissions)</i>	N/A

## Carbon neutral products

This assessment and Climate Active submission was prepared with the assistance of [Pangolin Associates](#) and these services are carbon neutral.

## Electricity summary

Electricity was calculated using a market-based approach.

### Market-based approach summary

Table 3

Market-based approach	Activity Data (kWh)	Emissions (kgCO <sub>2</sub> -e)	Renewable %
Behind the meter consumption of electricity generated	14,744	0	1%
<b>Total non-grid electricity</b>	<b>14,744</b>	<b>0</b>	<b>1%</b>
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	108,101	0	5%
Jurisdictional renewables	0	0	0%
Residual Electricity	1,603,744	1,720,946	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	399,589	0	19%
<b>Total grid electricity</b>	<b>2,111,434</b>	<b>1,720,946</b>	<b>24%</b>
<b>Total Electricity Consumed (grid + non grid)</b>	<b>2,126,178</b>	<b>1,720,946</b>	<b>25%</b>
Electricity renewables	522,434	0	
Residual Electricity	1,603,744	1,720,946	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emission Footprint (kgCO <sub>2</sub> -e)		1,720,946	

<b>Emission Footprint (tCO<sub>2</sub>-e)</b>	<b>1,721</b>
<b>Mandatory</b>	<b>18.79%</b>
<b>Voluntary</b>	<b>5.08%</b>
<b>Behind the meter</b>	<b>0.69%</b>
<b>Total renewables</b>	<b>24.57%</b>

### Location-based approach summary

Table 4

Location-based approach	Activity Data (kWh)	Emissions (kgCO <sub>2</sub> -e)
NSW	1,071,902	964,712
Vic	658,950	718,255
Qld	224,692	208,963
WA	155,891	109,123
<b>Grid electricity (scope 2 and 3)</b>	<b>2,111,434</b>	<b>2,001,053</b>
NSW	14,744	0
<b>Non-grid electricity (Behind the meter)</b>	<b>14,744</b>	<b>0</b>
<b>Total Electricity Consumed</b>	<b>2,126,178</b>	<b>2,001,053</b>
<b>Emission Footprint (tCO<sub>2</sub>-e)</b>	<b>2,001</b>	

# 4. CARBON OFFSETS

## Offsets strategy

Table 5

Offset purchasing strategy: In arrears	
1. Total offsets previously forward purchased and banked for this report	0
2. Total emissions liability to offset for this report	4,255
3. Net offset balance for this reporting period	4,255
4. Total offsets to be forward purchased to offset the next reporting period	0
5. Total offsets required for this report	4,255

## Co-benefits

The Jorethang Loop Hydroelectric Project is a Run-of-River hydro-electric power station located on the Rangit River in Sikkim; a tributary of the Teesta River situated in the South District of Sikkim, 5 km upstream from Jorethang town. The project will have an installed capacity of 96 MW and a total average annual energy generation of approximately 535 GWh. Some of the co-benefits of this project include:

- Reductions in the carbon intensity of the Eastern Regional grid, as the electricity to be generated from the project displaces grid-sourced electricity that is dominated by non-renewable fossil fuel resources.
- Reductions in air borne pollutants, such as oxides of nitrogen, oxides of sulphur, carbon monoxide and particulates, through a reduction in the combustion of fossil fuels.
- Increased availability of power supply from this project to the villages will reduce their need for firewood as a source of energy, resulting in a decrease in forest degradation and soil erosion.
- Generation of local employment, on a temporary basis during the construction phase and a permanent basis during the operational phase.
- Improved access to the area while limiting environmental disturbance through ongoing maintenance and upgrade of existing roads.
- Mitigation of soil erosion and landslides through the creation of a 24.74 ha greenbelt around the reservoir.
- Protection of local fish populations through the proposed development of a hatchery in the vicinity of Rangit River.

## Offsets summary

### Proof of cancellation of offset units

Table 6

Offsets cancelled for Climate Active Carbon Neutral Certification										
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (tCO <sub>2</sub> -e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Percentage of total (%)
Jorethang Loop Hydroelectric Project	CER	CDM	22 Jan 2020	<a href="#">IN-5-233629394-2-2-0-1326 – IN-5-233707931-2-2-0-1326</a>	CP2	78,538	8,652	65,631*	4,255	100%
<b>Total offsets retired this report and used in this report</b>									4,255	
<b>Total offsets retired this report and banked for future reports</b>									65,631	
Additional offsets cancelled for purposes other than Climate Active Carbon Neutral certification										
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (tCO <sub>2</sub> -e)	Purpose of cancellation			
N/A	N/A	N/A	N/A	N/A	N/A	N/A			N/A	N/A
Type of offset units		Quantity (used for this reporting period claim)				Percentage of Total				
Certified Emission Reductions (CERs)		4,255				100%				

\* Please see table 7 for the break down.

Frasers Property Australia purchased a total of 78,538 carbon offsets in January 2020. Table 8 summarises how those credits were used across Frasers Property Australia and Real Utilities submissions. Some of the credits were also used for Climate Active Carbon Neutral Building certifications.

**Table 7 – Allocation of carbon offsets**

Purpose	Quantity (tCO <sub>2</sub> -e)
<b>Quantity used for previous reporting periods</b>	<b>8,652</b>
FPA Climate Active FY2020	6,530
Real Utilities Climate Active FY2020	581
Other Projects	1,541
<b>Quantity used for this reporting period claim</b>	<b>26,742</b>
FPA Climate Active FY2021	4,255
Real Utilities Climate Active FY2021	22,487
<b>Quantity banked for future reporting periods</b>	<b>24,109</b>
Real Utilities Climate Active FY2022 Projection	24,109
<b>Unallocated</b>	<b>19,035</b>
<b>Total</b>	<b>78,538</b>

## 5. USE OF TRADE MARK

**Table 8**

Description where trademark used	Logo type
Frasers Property Limited Sustainability Report	Certified organisation
<i>A Different Way</i> brochure	Certified organisation
Presentations (internal and CA webinar)	Certified organisation

## 6. ADDITIONAL INFORMATION

n/a

# APPENDIX 1

## Excluded emissions

To be deemed relevant an emission must meet two of the five relevance criteria. Excluded emissions are detailed below against each of the five criteria.

Real Utilities product emissions are reported under a separate Climate Active product certification, hence they are excluded from this certification.

**Table 9**

Relevance test					
Excluded emission sources	<i>The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions</i>	<i>The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.</i>	<i>Key stakeholders deem the emissions from a particular source are relevant.</i>	<i>The responsible entity has the potential to influence the reduction of emissions from a particular source.</i>	<i>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.</i>
Real Utilities Product (electricity and natural gas)	Yes	No	No	No	No
Asset operations (electricity, natural gas, water and waste)	Yes	No	No	No	No

## APPENDIX 2

### Non-quantified emissions for organisations

Table 10

Non-quantification test				
Relevant-non-quantified emission sources	<i>Immaterial &lt;1% for individual items and no more than 5% collectively</i>	<i>Quantification is not cost effective relative to the size of the emission but uplift applied.</i>	<i>Data unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.</i>	<i>Initial emissions non-quantified but repairs and replacements quantified</i>
Freight	Yes	No	No	No
Refrigerants	Yes	No	No	No
Third party construction waste	Yes	No	No	No
Third party construction stationery fuels	Yes	No	No	No





An Australian Government Initiative

