## Climate Active Carbon Neutral certification

**Public Disclosure Statement**

NABERS

An Australian Government Initiative

Climate Active

**THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE**

| | |
|---|---|
| **Responsible entity name:** | The GPT Group |
| **Building / Premises name:** | Riverside Centre |
| **Building owner:** *(delete if the same as applicable responsible entity)* | The GPT Group |
| **Building Address:** | 123 Eagle Street, Brisbane, QLD, 4000 |

**This building / project CBW – 181 William Street 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 20/12/2022 to 20/12/2023.**

| | |
|---|---|
| **Total emissions offset** | 440 tCO2-e |
| **Offsets bought** | 100% VCU |
| **Renewable electricity** | 100% of electricity is from renewable sources |

## Emissions Reduction Strategy

Riverside Centre has achieved a NABERS Energy rating of 5 Stars (without GreenPower) and 5.5 Stars (with GreenPower)

Expires 20/12/2022

## Reporting Year Period

| | |
|---|---|
| The rating period / reporting year<br>12 consecutive months of data used to calculate the NABERS Star rating. | *1/10/2021 to 30/9/2022* |

# 1. Carbon Neutral Information

1A Introduction:

*GPT is a global leader in environmental sustainability and climate response.*

*The GPT Group's (GPT) carbon neutral journey began with an aspiration to reduce its environmental impact and be an overall positive contributor to environmental sustainability. To date, GPT has delivered more carbon neutral certified floor space than any other Australian property owner. Considering the scientific imperative to cut emissions now, we are acting to measure and reduce upfront embodied carbon and offset residual emissions through nature-based solutions that have co-benefits for biodiversity. This delivers on our priorities of being carbon neutral now, nature positive next.*

*GPT's Climate Change and Energy Policy* is a commitment to achieve carbon neutrality and resilience to the impacts of climate change. *It sets carbon neutral targets in areas within control of the business while also encouraging stakeholders within its influence to reduce greenhouse gas emissions and energy use. GPT has committed to deliver carbon neutral base-building operations for all GPT Group assets by 2030. The GPT Wholesale Office Fund (GWOF) will lead the way by delivering carbon neutral base building operations across its entire portfolio in 2022.*

*GWOF's carbon neutral pathway involves:*

- *investing heavily in dealing with the most material source of inherent emissions - energy. Energy is the second largest operational cost to GPT's buildings. GPT has developed an Energy Master Plan that will ensure achievement of targets in a manner that also reduces total energy cost and price volatility and contributes to reliability of supply through managing demand. This holistic approach is a big part of achieving the environmental commitments but also mitigates risk around escalating energy costs to the business;*

- *eliminating Scope 2 emissions by procuring 100% renewable electricity reported as per the GHG Protocols Scope 2 guidance and installing on-site solar to augment energy supplies; and*

- *offsetting emissions from Scope 1 and Scope 3 emissions through the procurement of offsets that additionally have positive ecological impacts. The approach to offsets will be to ensure credibility of the carbon reduction but also to maximise co-benefits. GPT's goal is to be nature positive and so we purchase and invest into Australian-based reforestation projects, which remove carbon into the future, providing water and biodiversity environmental co-benefits in addition to collaboration with Traditional Owners. GPT advocates within the industry for the uptake of nature-based solutions due to dual scientific imperatives of reducing total carbon dioxide equivalent in the atmosphere and addressing biodiversity loss. To comply with Climate Active's current offset requirements, GPT additionally purchases offsets which avoid ongoing emissions through energy transition projects. This arrangement acts as a two-for-one basis, with the avoidance offsets contributing to reducing overall emissions release in addition to GPT's nature-based solutions that actively remove carbon into the future ; and*

- *Driving waste recovery to eliminate emissions from landfill and aim to maximise value retention in recovered materials.*

*GWOF's carbon neutral achievement will be validated in line with the Climate Active Certification method and in conjunction with NABERS Energy, Water Ratings and Waste provided from Site. GPT is also aligning its measurement methods with the international Greenhouse Gas Protocols.*

*As one of the first property companies globally to deliver carbon neutral premium office buildings, GPT will share its knowledge with the broader Industry in a manner that enables others to learn from our achievements and accelerate their own climate action.*

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

# 2. Emissions Summary

| Table 2. Emissions Source – Summary | t $CO_2$ –e |
|---|---|
| Scope 1: Refrigerants | **0** |
| Scope 1: Natural gas | 0 |
| Scope 1: Diesel | 4.37 |
| Scope 2: Electricity | 0 |
| Scope 3: Natural gas, diesel and electricity | 0 |
| Scope 3: Water and Wastewater | 123.62 |
| Scope 3: Waste | 311.34 |
| **Total Emissions** | **440** |

*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 (tCO2 –e) (total quantity retired) *** | Eligible Quantity banked for future reporting periods | Eligible Quantity used for this reporting period claim | Percentage of total (%) |
|---|---|---|---|---|---|---|---|---|---|---|
| Energy industries (renewable/ non-renewable sources) | *VCU* | *VERRA* | 15/12/2022 | 13274-487119123-487119562-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 / *https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=188175* | 26/06/2019 - 31/12/2019 | *440* | *440* | *0* | *440* | *100%* |
| | | | | | | | **TOTAL Eligible Quantity used for this reporting period claim** | | 440 | |
| | | | | | | | **TOTAL Eligible Quantity banked for future reporting periods** | 0 | | |

* 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)*** | 2563 |
| **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 |
|---|---|---|---|---|---|---|---|---|---|
| Wellington Solar Farm - Solar - NSW | LGC | REC Registry | 08/12/2022 | SRPVNSW1 | 51317-51891 | 08/12/2022 | 575 | Solar | NSW, Australia |
| Darlington Point Solar Farm - Solar - NSW | LGC | REC Registry | 08/09/2022 | SRPVNSN8 | 96457-97158 | 08/09/2022 | 702 | Solar | NSW, Australia |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Wellington Solar Farm - Solar - NSW | LGC | REC Registry | 30/06/2022 | SRPVNSW1 | 44624-45550 | 30/06/2022 | 927 | Solar | NSW, Australia |
| Clare Solar Farm - QLD | LGC | REC Registry | 14/12/2022 | SRPVQL70 | 61883-62241 | 14/12/2022 | 359 | Solar | NSW, Australia |
| Total LGCs surrendered this report and used in this report | | | | | | | 2563 | | |

# 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) (cell D45)** | **4,426,167** | **kWh** |
| Mandatory * (RET) (cell D32) | 824,891 | kWh |
| Voluntary *<br>- LGCs voluntarily surrendered (cell D36+D37)<br>- GreenPower purchases (cell D34) | 2,563,000 | kWh |
| Onsite renewable energy consumed (cell D40+D43) | 0 | kWh |
| Onsite renewable energy exported (cell D41) | 0 | kWh |
| **Total residual electricity** (cell D38) | -789 | kWh |
| **Percentage renewable electricity –** (cell D46) | 100 | % |
| Market Based Approach Emissions Footprint (cell M47) | -785 | $kgCO_2$-e |
| **Location Based Approach** | | |
| Location Based Approach Emissions Footprint (L38) | 4,071,348 | $kgCO_2$-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.

**—Report end —**