

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

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: Collins Arch

Building Address: 447 Collins Street, Melbourne, VIC 3000

Corresponding NABERS Energy Rating number N69443

This building Collins Arch has been Certified Carbon Neutral (Base Building) NABERS against the Australian Government’s Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period 16/12/2024 to 15/12/2025.

Total emissions offset	1044 tCO2-e
Offsets bought	100.00% ACCUs, 0.00% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

Collins Arch has achieved a NABERS Energy rating of 5.5 stars without GreenPower.

Expires 15th of December 2025

Reporting Year Period

The rating period / reporting year 1/10/2023
 12 consecutive months of data used to calculate the NABERS Star rating. to
30/09/2024



1. Carbon Neutral Information

1A Introduction:

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 \$94 billion at 30 June 2024.

Cbus Property has built a strong reputation by delivering market-leading approach to its development projects and investments that sets the benchmark for sustainable buildings. Cbus Property’s net zero carbon strategy prioritises meaningful decarbonisation by energy efficiency, removing fossil fuels, and using renewable electricity. Cbus Property only relies on carbon offsets as a last resort. <https://www.cbusproperty.com.au/>. 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

1B Emission sources within certification boundary

Table 1. Emissions Boundary

The Building has achieved Carbon Neutral Certification for the	Base Building; or Whole Building.	<input checked="" 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.

Table 2. Declaration of excluded emissions

All emissions sources **within the geographic boundary** of the building that are **excluded from the emissions boundary** of this claim are declared below.

Emissions sources not included in this carbon neutral claim	Description & justification of the exclusion
Retail tenancy light and power	Retail tenancy lighting, power and supplementary air-conditioning are excluded on the basis these are outside the operational control of the building owner.



2. Emissions Summary

Table 2. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	0.0
Scope 1: Natural gas	886.9
Scope 1: Diesel	2.0
Scope 2: Electricity	0.0
Scope 3: Natural gas	68.8
Scope 3: Diesel	0.5
Scope 3: Electricity	0.0
Scope 3: Waste	84.8
Scope 3: Water and Wastewater	0.0
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	1,044

*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 used for this reporting period claim	Percentage of total (%)	
Blinky Forest Carbon Project	ACCU	ANREU	13/04/2023	8,356,589,513 – 8,356,590,180	2022-23	668	668	0	176	16.9%	
Willingin Fire Project	ACCU	ANREU	13/04/2023	8,332,625,734 – 8,332,626,791	2021-22	1058	1058	27	346	33.1%	
South East Arnhem Land Fire Abatement Project (SEALFA) Project	ACCU	ANREU	20/12/2024	8,379,007,785 – 8,379,008,306	2022-23	522	522	0	522	50.0%	
TOTAL Eligible Quantity used for this reporting period claim							522	0	522	1,044	
TOTAL Eligible Quantity banked for future reporting periods							27				

* 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.

Offset surrender note:

Blinky Forest Carbon Project and ERF project - Willingin Fire Project were originally purchased in 2022, with the remaining offsets used as a bank for future years.

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)*	815
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* 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	Certificate serial number	Accreditation code (LGCs)	REC creation date	Quantity (MWh)	Quantity used for this reporting period (MWh)	Quantity banked for future reporting (MWh)	Fuel source	Location
Yalook South Windfarm - VIC	LGC	REC	20/12/2024	33053-33867	W0000C26	2024	815	815	0	Wind	VIC
Total LGCs surrendered this report and used in this report							815	815			

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)	1,005,448	kWh
Mandatory * (RET) (cell D32)	190,448	kWh
LGCs voluntarily surrendered (cell D36+D37)	815,000	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	0	kWh
Onsite renewable energy exported (cell D40)	0	kWh
Total residual electricity (cell D44)	-976	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-888	kgCO₂-e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L47)	863,846	kgCO₂-e

Note

* Voluntary - contributions from LGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.

Appendix B: Waste Data Quality

For all Climate Active Carbon Neutral claims made via the NABERS pathway, the quality of waste data is evaluated to determine the accuracy and integrity of the calculated emissions from the building's waste. Waste data quality is categorised into one of five tiers ranging from poor to excellent.

Emissions from waste make up 8.12% of this claim's total emissions

The quality of waste emissions data for this claim is categorised as:

Excellent
Good
Acceptable
Basic
Poor

Appendix C: Refrigerant assessment details

Refrigerant emissions represent the global warming potential of refrigerant gases lost to atmosphere from the building's airconditioning and/or refrigeration equipment. There are two methods for accounting for refrigerant emissions, including:

Method 1 – Estimation based on a default annual leakage rate

Method 2 – Approximation based on records of top-ups"

Refrigerant emissions make up 0.00% of this claim's total emissions.

Refrigerant emissions were assessed as follows:

Assessment method	Refrigerant emissions calculated per method (t CO2-e)
Method 1	Method 1 not applied
Method 2	Method 2 not applied
Total	0.00

Appendix D: Screenshots of offsets purchased

The screenshot displays the ANREU website interface. At the top, it says 'Australian National Registry of Emissions Units' and 'Clean Energy Regulator'. The user is logged in as 'Kymie Clemons / Industry User'. The main content area is titled 'Transaction Details' and shows information for a transaction with ID 'AUJ0360'. The transaction is 'Completed (4)' on '20/12/2024 11:46:05 (AEDT)'. The status is '20/12/2024 10:46:05 (GMT)'. The transaction type is 'Cancellation (4)'. The initiator is 'Gurley, Annabelle' with the comment 'Voluntarily retired on behalf of 447 Collins Street Melbourne VIC 3000 to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard in 2024, for the period - 01/10/2023 to 30/09/2024'. Below this, there are sections for 'Transferring Account' (Account Number: AUJ3255, Account Name: Tasman Environmental Markets / Altrastia Pty Ltd, Account Holder: Tasman Environmental Markets / Australia Pty Ltd) and 'Acquiring Account' (Account Number: AUJ1058, Account Name: Australia Voluntary Cancellation Account, Account Holder: Commonwealth of Australia). At the bottom, a table lists 'Transaction Blocks' with columns for Party, Type, Transaction Type, Original CP, Current CP, ESE Project ID, REC Facility ID, REC Facility Name, Safeguard, Kyoto Project #, Vintage, Entry Date, Serial Range, and Quantity. The table contains one entry: AU, MIECU, Voluntary ACCU Cancellation, 82401628, 82401628, 447 Collins Street Melbourne VIC 3000, Australia Voluntary Cancellation Account, 33053-33867, 2022-23, 8.279,007,785 - 8.279,001,306, 822.

The Clean Energy Regulator has accepted the following voluntary surrender offer:

Account: Cbus Property Pty Ltd

Offer ID: 9976

Surrender type: Voluntary

Number of certificates: 815 LGC(\$)

Date of offer: 10/12/2024

Date of acceptance: 20/12/2024

Reason for voluntary surrender: Altruistic purposes

Surrender note: Voluntarily retired on behalf of Building 447 Collins Street, Melbourne VIC to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard in 2024, for the period - 01/10/2023 to 30/09/2024

Clean Energy Regulator note: Accepted.

Certificates:

Accreditation code	Fuel source	Generation year	Creation year	Generator name	Generation state	Serial number range	Certificate quantity
WD00VC26	Wind	2024	2024	Yaloak South Windfarm - VIC/VIC	VIC/VIC	33053-33867	815

These certificates have been accepted for voluntary surrender and permanently removed from the market under section 28A of the [Renewable Energy \(Electricity\) Act 2000](#).

Regards,

REC Registry

www.rec-registry.gov.au



