



PUBLIC DISCLOSURE STATEMENT

FRASERS PROPERTY INDUSTRIAL


ORGANISATION CERTIFICATION

FY2021–22

Australian Government

Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Fraser's Property Industrial
REPORTING PERIOD	1 October 2021 – 30 September 2022
DECLARATION	<p><i>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.</i></p>  <p>Marine Calmettes Sustainability Manager - Australia and Europe 26/07/2023</p>



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

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Version March 2022. To be used for FY20/21/CY2021 reporting onwards.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	2,196 tCO ₂ -e
OFFSETS BOUGHT	100% VCU
RENEWABLE ELECTRICITY	18.59% (Australia Only)
TECHNICAL ASSESSMENT	Next technical assessment due: FY2024

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2. CARBON NEUTRAL INFORMATION

Description of certification

This inventory has been prepared for the period of 1 October 2021 – 30 September 2022 and covers the business operations of Frasers Property Industrial (ABN: 22 107 356 454) in the following countries:

- Australia (New South Wales, Victoria, and Queensland)
- Singapore
- Europe (Germany, The Netherlands)

The following Frasers Property Industrial operations have been included in the Carbon Neutral Certification. This includes:

- Corporate data for all our corporate offices
- Corporate fleet vehicle and travel data

Frasers Property Industrial's REIT investments have been excluded from this certification.

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

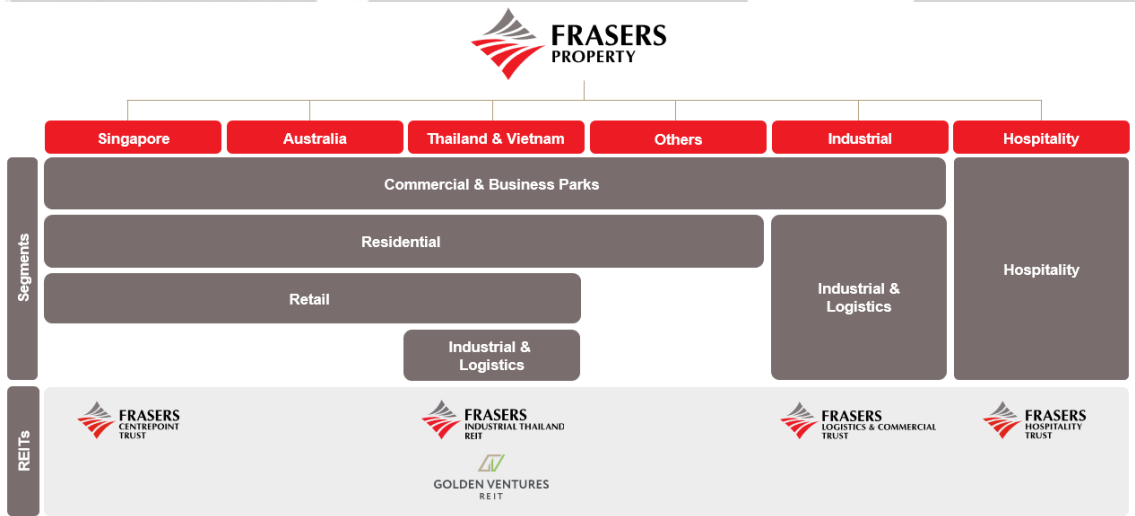
Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O). These have been expressed as carbon dioxide equivalents (CO₂-e) using relative global warming potentials (GWPs). No synthetic gases - hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) or Nitrogen Trifluoride (NF₃) were detected within the operational boundary.

"Climate Active certification recognises our need to act now, as we focus on our long-term Net Zero roadmap".

Organisation description

The map below indicates the operations of Frasers Property Limited (FPL).



The certified entity is Frasers Property Industrial, which is a subsidiary of FPL. Frasers Property Industrial is a multi-national industrial, logistics and commercial property developer spanning Australia, Europe, and Singapore.

Frasers Property Industrial Australia (ABN 22 107 356 454) operates in three states across the country (NSW, VIC, and QLD). It has offices in each of these states.



♦ Commercial and Industrial

Frasers Property Industrial's commitment to sustainability.

Frasers Property Industrial has been at the forefront of the industrial, logistics, and commercial property sectors for several decades. We take pride in creating award-winning developments that are not only recognised for their excellence but also leave a positive and lasting impact on the businesses we collaborate with, the planet we share.

As a strategic business unit of the SGX-listed multinational Frasers Property Limited, we own, develop, and manage an integrated portfolio that includes industrial and logistics facilities, warehouses, and commercial offices across locations in Australia, Germany, and the Netherlands. We focus on long-term value creation through strategic development opportunities, leveraging our end-to-end capability from acquisition to management and own assets across our multinational reach.

While our strategic lens helps customers seize more opportunities for growth today, it's the opportunity to build a better, more sustainable tomorrow that drives us most. Sustainability is central to everything we do – this focus has seen our commitment to reducing carbon emissions approved by the global Science-Based Targets initiative.

Our culture and success have been built on applying the insights, ideas and innovation that can lead our customer and communities to a more positive future.

At Frasers Property Industrial, we make the places, so our customers can make the future.

Website: <https://www.fraserspropertyindustrial.com/en-au/planet/sustainability.html>

How we'll get to net zero

We've been applying sustainable design principles to our building and development projects for over a decade. Now, we created a plan to reach net zero emissions. A plan based on accurate, up-to-date scientific data – for an approach that's real, measured and industry-leading. By investing time, money, focus and thought leadership into reaching net zero, we can be confident we're finding a place for the future, for our customers and for generations to come.

<https://www.fraserspropertyindustrial.com/en-au/planet/shift-zero.html>

3.EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however, are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further details are available in Appendix D.

Inside emissions boundary

Quantified

Corporate (FPI)

Electricity
Base Building Electricity
Natural Gas
Telecommunications
Water
IT Equipment
Software
Office Paper
Stationery
Staff clothing
Employee Commute and working from home
Business Flights
Transport Fuels (Post 2004 Diesel & Gasoline)
Stationery Fuels (Diesel Oil)
Cleaning Services
Food & Catering
Postage
Couriers
Printing
Hotel Accommodation (Domestic & International)
Advertising
Taxis
Rideshare
Professional services
Waste (Landfill & Recycling)

Non-quantified

Freight
Refrigerants

Optionally included

Operations in overseas offices

- Singapore
- Germany
- Netherlands

Outside emission boundary

Excluded

Third party construction

REIT Investments:

- Electricity
- Base Building Electricity
- Water
- Stationery Fuels (Diesel Oil)
- Waste (Landfill & Recycling)
- Refrigerant

Data management plan for 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.

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Frasers Property Industrial has been applying sustainable design principles to our corporate offices, as well as development projects for over a decade. Based on detailed internal modelling and third-party advice, we have developed a roadmap that offers the highest value and most cost-effective pathway to achieving net zero carbon by 2050 (with interim targets) across our three regions – Australia, Singapore, and Europe.

Frasers Property Industrial's Net Zero roadmap details our approach to reducing our scope 1, 2 and 3 emissions. This involves minimising the emissions we can directly control, such as those associated with corporate activities and services, as well as influencing broader change through our value chain, including third-party builders and tenants. Pursuing Climate Active certification is one way of tracking and measuring the emissions we can directly control, as we work to affect these broader changes over the longer-term.

Our scope 1 and 2 target has been approved by the Science Based Target initiative and meets the 1.5-degree trajectory recommended in the Paris Agreement in the target year of FY2030. 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. We also verify our energy consumption and whole life carbon emissions through green building certifications.

Frasers Property Industrial also has an approved scope 3 science-based target, which exceeds the minimum ambition for the 2°C pathway.

See our commitment here: <https://sciencebasedtargets.org/companies-taking-action#dashboard>

Emissions reduction actions so far

Actions completed this reporting period to reduce our emissions include:

- Launched our sustainability strategy.
- Measured our company emission footprint.
- Incorporated renewable energy into all new developments.
- All new developments are independently certified.
- Our entire portfolio is benchmarked with GRESB.
- Established screening tools to assess carbon and climate risk on new acquisitions to our investment committee.
- Began life cycle assessments for all property developments.

Underway now:

- Piloting an onsite battery storage solution.
- Aiming for a new certification for the demolition of an industrial site in Germany.

5.EMISSIONS SUMMARY

Emissions over time

The 2020-21 reporting was for a 15-month period, compared to a 12-month period for this submission. More professional services have been included in this reporting period.

Emissions since base year		Total tCO ₂ -e
Base year/Year 1:	2020-2021	1,318.21
Year 2:	2021-2022	2,195.96

Significant changes in emissions

Emission source name	Current year (tCO ₂ -e and/ or activity data)	Previous year (tCO ₂ -e and/ or activity data)	Detailed reason for change
Singapore Office Emissions	476.6	77.1	Inclusion of more professional services + increase of employee travel.
Europe Offices Emissions	465.3	171.7	Inclusion of more professional services + increase of employee travel.
Electricity Australia	111.8	637.0	Last year reporting was for 15 months, against 12 months in this reporting period.
ICT services and equipment	198.9	18.2	Inclusion of more professional services, including technical consulting.
Transport (Air)	347.7	2.8	Post-Covid travel increase.

Use of Climate Active carbon neutral products and services

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

Organisation emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Sum of Scope 1 (tCO ₂ -e)	Sum of Scope 2 (tCO ₂ -e)	Sum of Scope 3 (tCO ₂ -e)	Sum of total emissions (tCO ₂ -e)
Accommodation and facilities	0.00	0.00	20.60	20.60
Cleaning and Chemicals	0.00	0.00	18.61	18.61
Climate Active Carbon Neutral Products and Services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	1.37	1.37
Electricity	0.00	111.81	0.00	111.81
ICT services and equipment	0.00	0.00	222.27	222.27
Machinery and vehicles	0.00	0.00	18.52	18.52
Office equipment & supplies	0.00	0.00	23.11	23.11
Postage, courier, and freight	0.00	0.00	1.90	1.90
Products	0.00	0.00	0.74	0.74
Professional Services	0.00	0.00	222.24	222.24
Stationary Energy (gaseous fuels)	4.04	0.00	0.42	4.46
Stationary Energy (liquid fuels)	0.07	0.00	0.00	0.07
Transport (Air)	0.00	0.00	493.83	493.83
Transport (Land and Sea)	0.00	0.00	93.95	93.95
Waste	0.00	0.00	3.31	3.31
Water	0.00	0.00	1.14	1.14
Working from home	0.00	0.00	16.10	16.10
Singapore Office Emissions	0.00	0.00	476.65	476.65
Europe Offices Emissions	0.00	0.00	465.27	465.27
Total	4.11	111.81	2,080.05	2,195.96

Uplift factors

N/A

6. CARBON OFFSETS

In arrears		
1.	Total number of eligible offsets banked from last year's report	0
2.	Total emissions footprint to offset for this report	2,196
3.	Total eligible offsets required for this report	2,196
4.	Total eligible offsets purchased and retired for this report	2,196
5.	Total eligible offsets banked to use toward next year's report	0

Co-benefits

The Katingan Restoration and Conservation Project ('The Katingan Project') protects and restores 149,800 hectares of peatland ecosystems, to offer local communities sustainable sources of income, and to tackle global climate change. The project lies within the districts of Katingan and Kotawaringin Timur in Central Kalimantan Province and covers one of the largest remaining intact peat swamp forests in Indonesia.

Eligible offsets retirement summary

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	Stapled quantity	Eligible quantity (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Katingan Peatland Restoration, Indonesia	VCU	Verra	26/07/2023	11720-353231275-353231512-VCS-VCU-263-VER-ID-14-1477-01012019-31122019-1	2019	0	238	0	0	238	11%
Katingan Peatland Restoration, Indonesia	VCU	Verra	26/07/2023	11720-353231977-353233934-VCS-VCU-263-VER-ID-14-1477-01012019-31122019-1	2019	0	1,958	0	0	1,958	89%
Total offsets retired this report and used in this report										2,196	
Total offsets retired this report and banked for future reports										0	
Type of offset units		Quantity (used for this reporting period claim)					Percentage of total				
Verified Carbon Units (VCUs)		2,196					100%				

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a 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.

Market Based Approach Summary			
Market Based Approach	Activity Data (kWh)	Emissions (kgCO ₂ e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
LGC Purchased and retired (kWh) (including PPAs & Precinct LGCs)	0	0	0%
Greenpower	0	0	0%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	25,661	0	19%
Residual Electricity	112,375	111,809	0%
Total grid electricity	138,036	111,809	19%
Total Electricity Consumed (grid + non grid)	138,036	111,809	19%
Electricity renewables	25,661	0	
Residual Electricity	112,375	111,809	
Exported on-site generated electricity	0	0	
Emissions (kgCO ₂ e)		111,809	
Total renewables (grid and non-grid)	18.59%		
Mandatory	18.59%		
Voluntary	0.00%		
Behind the meter	0.00%		
Residual Electricity Emission Footprint (TCO₂e)	112		
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%</i>			

Location Based Approach Summary

Location Based Approach	Activity Data (kWh)	Scope 2 Emissions (kgCO ₂ e)	Scope 3 Emissions (kgCO ₂ e)
ACT	0	0	0
NSW	82,468	64,325	5,773
SA	0	0	0
Vic	47,910	43,598	4,791
Qld	7,658	6,127	919
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Grid electricity (scope 2 and 3)	138,036	114,050	11,483
ACT	0	0	0
NSW	0	0	0
SA	0	0	0
Vic	0	0	0
Qld	0	0	0
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Non-grid electricity (Behind the meter)	0	0	0
Total Electricity Consumed	138,036	114,050	11,483
Emission Footprint (TCO₂e)	126		
<i>Scope 2 Emissions (TCO₂e)</i>	114		
<i>Scope 3 Emissions (TCO₂e)</i>	11		

Climate Active Carbon Neutral Electricity summary

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO ₂ e)
N/A	0	0

Climate Active carbon neutral electricity is not renewable electricity. The emissions have been offset by another Climate Active member through their Product certification.

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following sources emissions have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. They have been non-quantified due to one of the following reasons:

1. **Immaterial:** <1% for individual items and no more than 5% collectively
2. **Cost effective:** Quantification is not cost effective relative to the size of the emission, but uplift applied.
3. **Data unavailable:** Data is unavailable, but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance:** Initial emissions non-quantified but repairs and replacements quantified.

Relevant-non-quantified emission sources	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
Freight	Yes	No	No	No
Refrigerants	Yes	No	No	No

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size:** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy, and fuel emissions.
2. **Influence:** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk:** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders:** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing:** 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.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Third Party Construction	Yes	No	No	No	No	No
Investments	Yes	No	No	No	No	No

The emissions associated with our investment assets and third-party construction activities have been excluded from the emissions calculations of this certification. Frasers Logistics & Commercial Trust (FLCT) REIT has operational control of investment assets. Third party construction has been assessed as not relevant according to the relevance test for this certification period.



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