

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name:	City of Brisbane Investment Corporation (CBIC)
Building / Premises name:	ATO Gosford
Building owner: <i>(delete if the same as applicable responsible entity)</i>	City of Brisbane Investment Corporation (CBIC)
Building Address:	99 Georgiana Terrace, Gosford NSW 2250

This building ATO Gosford 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 31/08/2023 to 30/08/2024 .

Total emissions offset	366 tCO2-e
Offsets bought	50.8% VERs, 49.2% VCUs
Renewable electricity	19% of electricity is from renewable sources (you can find this number in Appendix A of this document - electricity summary)

Emissions Reduction Strategy

ATO Gosford has achieved a NABERS Energy rating of 6.0 stars without GreenPower.

Expires 30 August 2024

Reporting Year Period

The rating period / reporting year

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

01/06/2022

to

31/05/2023

1. Carbon Neutral Information

1A Introduction:

CBIC is a high-performing Urban Wealth Fund that strives to deliver consistently strong financial returns for the community it serves. Purpose-driven, and backed by strong commercial acumen, we are firmly invested in securing our city's future. As an independent investment company wholly owned by the Brisbane City Council and overseen by an experienced Board, CBIC is tasked with delivering long-term superior, risk-adjusted returns to its Investor. That investment growth helps to fund the city's future amenity needs with a particular focus on parks and green spaces, whilst also unlocking the potential of existing assets to deliver strong, sustainable, and socially responsible outcomes for the city. CBIC is committed to responsible investment principles with a keen focus on delivering strong Environmental, Social and Governance (ESG) outcomes. Bic's direct property portfolio includes investments in QLD, NSW and the ACT, totalling over \$398 million as of 30 June 2022. These assets are diversified across the retail, commercial and industrial sectors, and service local, state and federal government tenants as well as ASX listed and small private businesses. CBIC's total funds under management is \$423 million as of 30 June 2022. CBIC's investment philosophy is guided by a sustainable and ethical approach to environmental, social and governance issues. As a government backed investor, it is essential that CBIC's investment decisions deliver long-term sustainable returns, based upon transparent and responsible investment and governance frameworks. With CBIC's portfolio currently spanning QLD, NSW and the ACT it is essential that CBIC not only ensures that it is investing responsibly for the communities it serves, but also that its investments make a positive contribution to environmental and social outcomes for the communities in which it invests. Over the past five years, CBIC has revitalised a heritage listed building, delivered libraries within the Brisbane LGA and is currently developing Specialist Disability Accommodation. Dividends generated by CBIC, are invested into Brisbane's parks and green space thereby enhancing CBIC's contribution to the city. CBIC's Gosford building will be the first Carbon Neutral Certified property in its portfolio. The building was completed in 2017 and is a purpose-built facility, providing high quality office accommodation for the Australian Taxation Office. The building provides a long lease term and a secure income stream, but also delivers strong environmental performance including a 5.5-star NABERS rating and now carbon neutrality. CBIC is committed to actively monitoring the environmental performance of its portfolio with a focus on delivering improved environmental performance over the next 3 years. CBIC also prides itself on its commitment to quality governance, with a governance structure designed to manage risks and deliver better returns. CBIC is immensely proud of its contribution to funding Brisbane's future.



1B Emission sources within certification boundary

Table 1. Emissions Boundary		
The Building has achieved Carbon Neutral Certification for the	Base Building; or	<input checked="" type="checkbox"/>
	Whole Building.	<input 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.



2. Emissions Summary

Table 2. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	44.271
Scope 1: Natural gas	27.626
Scope 1: Diesel	2.71
Scope 2: Electricity	231.857
Scope 3: Natural gas, diesel and electricity	32.571
Scope 3: Water and Wastewater	3.051
Scope 3: Waste	23.852
Total Emissions	366

*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 (%)
GS436 - Akbuk Wind Farm Project, Turkey	VER	VERRA	27/10/2023	https://registry.goldstandard.org/batch-retirements/details/155269	2015	180	180	0	180	50.8%
Bundled Solar Photovoltaic Project by ACME	VCU	VERRA	27/10/2023	https://registry.terra.org/myModule/rpt/myrpt.asp?r=206&h=202204	2020	186	186	0	186	49.2%
TOTAL Eligible Quantity used for this reporting period claim									366	
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)*	0
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
Total LGCs surrendered this report and used in this report									



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)	59,960	kWh
Mandatory * (RET) (cell D32)	59,960	kWh
Voluntary *		
- LGCs voluntarily surrendered (cell D36+D37)	0	kWh
- GreenPower purchases (cell D34)		
Onsite renewable energy consumed (cell D40+D43)	0	kWh
Onsite renewable energy exported (cell D41)	0	kWh
Total residual electricity (cell D38)	261,713	kWh
Percentage renewable electricity – (cell D46)	19	%
Market Based Approach Emissions Footprint (cell M47)	257,266	kgCO ₂ -e
Location Based Approach		
Location Based Approach Emissions Footprint (L38)	276,639	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—

