

Climate Active Carbon Neutral certification

Public Disclosure Statement

**THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE**

Responsible entity name: The GPT Funds Management 2 Pty Ltd

Building / Premises: 655 Collins Street

building owner (if DIFFERENT FROM RESPONSIBLE ENTITY):

Project Address: 655 Collins Street Melbourne VIC 3000

This building / project name has been Certified Carbon Neutral (base building) by NABERS against the Australian Government's Climate Active Carbon Neutral Standard for Buildings (the standard) for the period 28/01/2021 to 27/01/2022.

Emissions Reduction Strategy

655 Collins Street has achieved a NABERS Energy rating of 4.5Stars (without GreenPower) and 6 Stars (with GreenPower)

Expires 27/01/2022

Or, the responsible entity has provided the following commitment to achieve a minimum energy efficiency rating within three years of the building's first carbon neutral certification

Reporting Year Period

The rating period / reporting year

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

01/10/2019
to
30/09/2020



Carbon Neutral Information

1A Introduction:

GPT's carbon neutral journey

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.

GPT's Climate Change and Energy Policy commits the group to 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 2020.

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. This will entail a mix of energy offsets and reforestation projects with co-benefits of positive biodiversity and water impacts; 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 and utilising waste data 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	<input checked="" type="checkbox"/>
	Whole Building.	<input type="checkbox"/>

Table 2. Exclusions	
The following emission sources have been excluded in line with the provisions of the Climate Active Carbon Neutral Standard for Buildings. The impact of excluding these sources is not expected to materially affect the overall total emissions. <i>(Delete this row if not applicable)</i>	Transport and waste transport
Reasons each excluded emission source has been excluded	Transport and waste transport emissions are not included due to a lack of robust data collection and calculation methods, inclusion is not practical or technically feasible at this time.

1. Emissions Summary

Table 3. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	0
Scope 1: Natural gas	209.971
Scope 1: Diesel	7.358
Scope 2: Electricity	0
Scope 3: Natural gas, diesel and electricity	16.311
Scope 3: Water and Wastewater	45.717
Scope 3: Waste	4.91
Total Net Emissions	284

2. Carbon Offsets Summary

Table 4. Offsets retired				
Offset project, unit type & registry	Vintage (date of issuance of the offset unit)	Date of Cancellation	Serial Numbers	Offset Quantity (t CO ₂ -e)
Energy industries (renewable/non-renewable sources)	31/12/2016	7/12/2020	9088-67166532-67166815-VCS-VCU-1491-VER-IN-1-292-18062016-31122016-0	284
Total Offset Units cancelled				284
Net emissions after offsetting				0
Total offsets banked for use in future years				0

— Report end —