

# National Carbon Offset Standard Carbon Neutral Program Public Disclosure Summary



An Australian Government Initiative

## 1. Organisation and Product Information

Table 1: Organisation and Product Information

Organisation Name	The GPT Group	
Name of the subject(s) of certification	The GPT Group	
Type of certification (tick all applicable)	<input checked="" type="checkbox"/> Organisation <input type="checkbox"/> Product/service <input type="checkbox"/> Part of organisation <input type="checkbox"/> Event	
Reporting year period	From 1/01/2013	To 31/12/2013
Emissions in this reporting year	3,549.1 t CO <sub>2</sub> -e	
Base year period	From 1/01/2011	To 31/12/2011
Emissions in the base year	5,768.3 t CO <sub>2</sub> -e	

## 2. Description of Organisation Activities

GPT is an Australian property group with broad access to capital invested in quality assets which, through proactive management, create great customer experiences and superior returns.

GPT aspires to be an overall positive contributor to our communities, people and the environment. We aim to manage our sustainability performance in a way that invites our stakeholders to hold us to account.

With sustainability integrated into GPT's strategy, we recognise the importance of underpinning our business objectives with an aligned organisational culture,



effective stakeholder engagement, and good governance and business processes that embed sustainability practices into our day-to-day operations.

GPT's employees are proud of the role they play in delivering sustainable outcomes for investors, customers, communities and the environment, and the Group continues to receive external recognition for our commitment and performance. With almost one-half of GPT's stock owned by off-shore security holders, our performance and reputation is monitored in an international context.

GPT is a property group that has been listed on the Australian Stock Exchange since 1971. The Group has a substantial investor base, with over 50,000 investors and is one of the Australian top 50 stocks by market capitalisation. The Group's model is focused on active ownership of high quality Australian real estate in the Retail, Office and Industrial/Business Park sectors. Funds Management and selective development complement this focus.

### 3. Organisational & Geographic Boundary/ Scope & system Boundary

A Greenhouse Gas Emissions Inventory has been conducted across GPT's workplaces. It covers the operations of GPT as a business and assesses emissions associated with GPT employees performing their roles and the management of GPT occupied tenancies. No emissions related to other tenancies within the same location have been included as these are deemed to be beyond the operational control of GPT. The largest single site and concentration of employees is the Head Office within the MLC Centre in Martin Place, Sydney. Other tenancies included in the organisational boundary are located throughout Sydney, Melbourne, Brisbane and a single site in Darwin.

The scope of the inventory excludes emissions associated with the development and management of assets owned in full or in part by The GPT Group and any emissions embodied in materials used for tenancy fitouts. Included emissions relate to the following activities:

- Electricity use in tenanted spaces for light, power and base building mechanical services
- Natural Gas
- Water
- Paper
- Stationery
- Employees travelling to and from work
- Business flights
- Diesel oil
- Food & Catering
- Couriers
- Printing
- Hotel Accommodation (Domestic & International)
- Taxis
- Waste to landfill and Recycling
- Electricity (GreenPower)

The organisational boundary for the GHG inventory was determined using the operational control test for GPT occupied tenancy spaces. This test specified the tenanted locations in which GPT has the ability to introduce and implement operating, health and safety and environmental policies. These sites are provided below with associated floor area in square metres:

<b>Tenancy</b>	<b>sqm</b>
111 Eagle St (QLD)	305
530 Collins (VIC)	225
580 George St (NSW)	474
818 Bourke Street (VIC)	175
Carlingford Court (NSW)	192
Casuarina (NT)	325
Charlestown Square (NSW)	400
Chirnside Park (VIC)	115
Dandenong Plaza (VIC)	207
Forestway (NSW)	46
Highpoint (VIC)	541
Melbourne Central (VIC)	730
MLC Centre – Head Office (NSW)	3,717
Norton Plaza (NSW)	46
Parkmore (VIC)	92
Quad 3 Homebush (NSW)	70
Rouse Hill Town Centre (NSW)	345
Wollongong Central (NSW)	207

Emissions related to capital investment equipment, third party leased premises, freight, financial investments and contractors have been excluded from the inventory.

This inventory has measured greenhouse gases in carbon dioxide equivalence (CO<sub>2</sub>-e) and includes all six greenhouse gases covered by the Kyoto Protocol – carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), and Nitrous oxide (N<sub>2</sub>O), perfluorocarbons (PFCs), hydrofluorocarbons (HFCs), and sulphur hexafluoride (SF<sub>6</sub>) and hydrochlorofluorocarbons (HCFCs) covered by the Montreal Protocol (where applicable) by multiplying the amount of gas by the Global Warming Potential (GWP).

#### 4. Diagram of the Boundary of the Subject of Certification

Please refer to the table of tenancies as listed above.

#### 5. Purchase of GreenPower and Retirement of GreenPower Eligible Large-Scale Generation Certificates (LGCS)

Type	Volume	Unit	t CO <sub>2</sub> -e	Status
GreenPower	255,517.0	kWh	269.5	Purchased
GreenPower Base Building	18,867.4	kWh	25.0	Purchased

#### 6. Purchase of NCOS Carbon Neutral Products

No carbon neutral products purchased.

#### 7. Total Carbon Footprint

Table 1: Emission sources, scopes and quantities

Summary of CO <sub>2</sub> -e emissions by Scope source by GPT							
Activity Sector	Activity/Service	Activity Data	Units	Scope 1 (tCO <sub>2</sub> -e /yr)	Scope 2 (tCO <sub>2</sub> -e /yr)	Scope 3 (tCO <sub>2</sub> -e /yr)	Total (tCO <sub>2</sub> -e /yr)
Utilities	Electricity	777,653.7	kWh	-	651.9	120.8	772.7
	Electricity (Base Building)	813,358.4	kWh	-	-	879.2	879.2
	Natural Gas	591.2	GJ	30.3	-	6.4	36.7
	Water	6.4	ML	-	-	1.5	1.5
Equipment	Paper	3,862.5	\$	-	-	5	5
	Stationery	144,642	kg	-	-	53.5*	53.5
Employees	Employee Commute	2,894,792.4	Passenger km	-	-	491.4	491.4

Flights	Business Flights	4,145,294.3	Passenger km	-	-	1149.9	1149.9
Stationary Fuels	Diesel Oil	214.4	L	0.6	-	0	0.6
Third Party Services	Food & Catering	126,415.4	\$	-	-	107.5*	107.5
	Couriers	99,715.1	\$	-	-	42.9*	42.9
	Printing	121,188.5	\$	-	-	44.8*	44.8
	Hotel Accommm	1,759	occupancy nights	-	-	136.1	136.1
	Int. Hotel Accommm	149	occupancy nights	-	-	8.5	8.5
	Taxis	284,378.1	\$	-	-	30.7	30.7
Synthetic Gases	Refrigerant	0.3	kg of refrigerant	0.3	-	-	0.3
Waste	Waste-landfill	69.0	t	-	-	75.9	75.9
	Recycling	72.7	t	-	-	6.2	6.2
<b>Total Carbon Footprint (Gross)</b>				<b>31.2</b>	<b>651.9</b>	<b>3,160.5</b>	<b>3843.6</b>

\* These Scope 3 emissions have been calculated using the ISA calculator and account for approximately 6.5% of all emissions.

Carbon Footprint Summary		
Emissions/Offsets	Type	Total (tCO2-e /yr)
Gross Emissions	Scope 1, 2 and 3	3843.6
GreenPower Offsets	Electricity (GreenPower)	-269.5
	Electricity (GreenPower) Base Building	-25
Other Offsets	Prior Year (2012)	-32
	VCU – 2032	-3552
	VCU - 2387	-17
<b>Total Carbon Footprint (Net)</b>		<b>-51.9</b>

An additional 52 units were purchased ahead of finalising the total emissions. These units are banked for use for 2014 emissions.

## 8. Carbon Offset Purchases and Retirement for this Reporting Period

Carbon offsets are purchased and retired on an annual basis following the estimation of emissions for the previous reporting period. Only NCOS eligible carbon offsets are used by GPT towards their carbon neutrality and these are purchased and retired by Pangolin

Associates on behalf of GPT through the APX Registry.

<https://vcsregistry2.apx.com/myModule/rpt/myrpt.asp?r=206>

Offset type	Registry	Serial number	Quantity (t CO <sub>2</sub> -e)
VCU	APX VCS Registry	2612-86769604-86769635-VCU-003-APX-IN-1-809-01012010-041002010-0	32
VCU	APX VCS Registry	3431-154120324-154123875-VCU-009-APX-IN-1-249-01072007-31122007-0	3,552
VCU	APX VCS Registry	3431-154123876-154123892-VCU-009-APX-IN-1-249-01072007-31122007-0	17
Total			3,601

## 9. Emission Reduction Measures

Emission source	Reduction Measure	Scope	Status	Reduction t CO <sub>2</sub> -e
Tenancy Electricity	<ul style="list-style-type: none"> <li>- Electrical sub metering of larger tenancies for more accurate measurement/ management</li> <li>- Refit non head office tenancies with high efficiency lighting</li> <li>- Introduce new IT systems to reduce IT load, paper consumption and printer loads</li> </ul>	2	Planned for future reporting period	702
Base building energy	Upgrading lighting, fine tuning HVAC, technology upgrades when commercially practical	2	Implemented this reporting period	Unable to quantify emissions reductions.
Reduce business flights	Upgrade video conferencing in centres to match head office	3	Implemented this reporting period	Unable to quantify emissions reductions.
Reduce paper use	Rolling out more mobile and presentation technology across the organisation will allow for reduced paper consumption	3	Planned for future reporting period	8

Total emission reductions implemented in this reporting period	710
Total expected emission reductions in future reporting periods	At this stage we are unable to quantify the expected emissions reductions in future reporting periods.

## 10. Other Information [Optional]


The GPT Climate Change and Energy Policy states that the GPT Group is committed to carbon neutrality in areas within our control, with use of offsets as the method of last resort.

This includes aiming to:

- ☐ Have all employees perform their roles carbon neutrally;
- ☐ Have all GPT-managed base buildings operating carbon neutrally;
- ☐ Have the total embodied carbon of new GPT developments at leading practice levels; and
- ☐ Identify and respond to climate change-related risks and opportunities in managing our asset portfolio on an ongoing basis.

## 11. Declaration

To the best of my knowledge and having implemented the quality controls and standards required under the NCOS Carbon Neutral Program and made all appropriate inquiries, the information provided in this Public Disclosure Summary is true and correct.

Name of Signatory	Signature
Bruce Precious	
Position / Title of Signatory	
National Manager Environment & Report	
Date 30/9/2014	

