

# National Carbon Offset Standard Carbon Neutral Program Public Disclosure Summary



An Australian Government Initiative

COMPANY NAME      The GPT Group

REPORTING PERIOD    1/1/2014 to 31/12/2014

## Declaration

To the best of my knowledge, the information provided in this Public Disclosure Summary is true and correct and meets the requirements of the National Carbon Offset Standard Carbon Neutral Program.

|  |                  |
|--|------------------|
|  | 17 December 2015 |
| Bruce Precious                               |                  |
| National Manager – Sustainability and Safety |                  |

Type of carbon neutral certification: Organisation

Verification

Date of most recent external verification/audit: September 2014

Auditor: EY

Auditor assurance statement link: <http://www.gpt.com.au/Sustainability/Assurance>



**Australian Government**  
**Department of the Environment**

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# 1. Carbon neutral information

## Introduction

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. With almost one-half of GPT's stock owned by off-shore security holders, our performance and reputation is monitored in an international context.

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.

GPT's carbon neutrality encompasses the company's workplaces as described in the boundary below. All of these office areas are under GPT's operational control.

## Emission sources within certification boundary

### Quantified sources

#### Scope 1 sources include:

- Natural gas
- Stationary fuels
- Refrigerants

#### Scope 2 sources include:

- Purchased Electricity use in tenanted spaces for light, power and base building mechanical services
- 

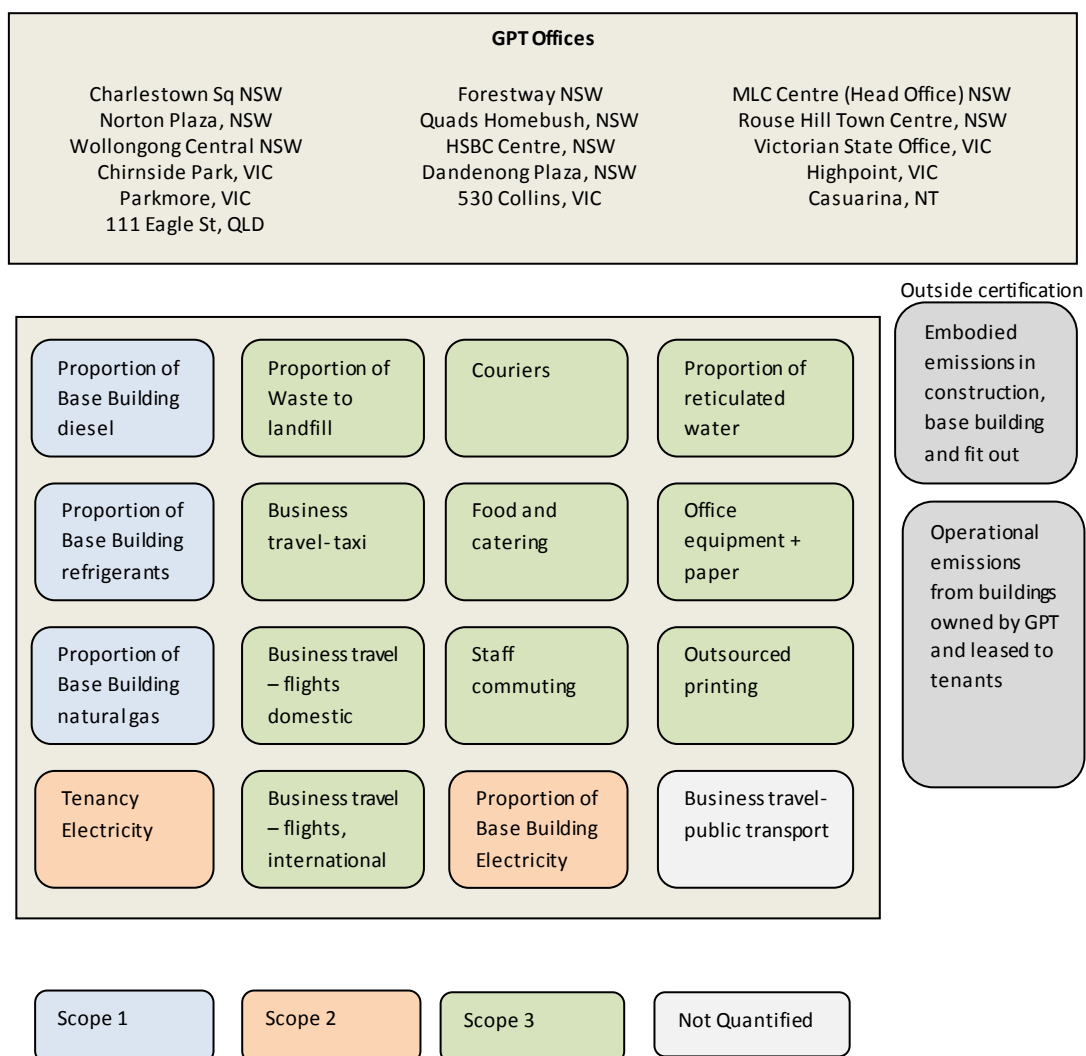
#### Scope 3 sources include:

- Water
- Paper
- Stationery
- Employees travelling to and from work
- Business flights
- Food & Catering
- Couriers
- Printing
- Hotel Accommodation (Domestic & International)
- Taxis
- Waste to landfill and Recycling
- Electricity (GreenPower)

### Non-quantified sources

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.

### Diagram of certification boundary



## 2. Emissions reduction measures

### Part A. Emissions over time

| <b>Table 1.</b> Emissions since base year |                                 |                                 |
|---|---------------------------------|---------------------------------|
|   | Base Year 2011                  | 2014                            |
| Scope 1                                   | 25.7 tonnes CO <sub>2</sub> e   | 36.2 tonnes CO <sub>2</sub> e   |
| Scope 2                                   | 1220.7 tonnes CO <sub>2</sub> e | 733.3 tonnes CO <sub>2</sub> e  |
| Scope 3                                   | 4521.9 tonnes CO <sub>2</sub> e | 2800.6 tonnes CO <sub>2</sub> e |
| Total                                     | 5768.3 tonnes CO <sub>2</sub> e | 3570.1 tonnes CO <sub>2</sub> e |

### Part B. Emissions reduction strategy

GPT's emissions reduction strategy is in four parts:

- Avoid emissions, for example software tools allowing videoconferencing from the desk and sharing screens avoid the need for some flights
- Improve efficiency, for example using high efficiency lighting in our fitout
- Transition to renewable energy, negotiating with our electricity supplier to include Green Power
- Purchasing carbon neutral products or offsets for the remainder

### Part C. Emissions reduction actions

GPT's emissions reduction strategy is in four parts:

- Avoid emissions, for example software tools allowing videoconferencing from the desk and sharing screens avoid the need for some flights
- Improve efficiency, for example using high efficiency lighting in our fitout
- Transition to renewable energy, negotiating with our electricity supplier to include Green Power
- Purchasing carbon neutral products or offsets for the remainder

### 3. Emissions summary

| <b>Table 2. Emissions Summary</b>                 |                                   |                      |
|---|-----------------------------------|----------------------|
| Scope   | Emission source                   | t CO <sub>2</sub> -e |
| 1   | Diesel Oil                        | 0.8                  |
| 1   | Natural Gas                       | 43.2                 |
| 1   | Refrigerant                       | 0.2                  |
| 2   | Electricity (tenancy)             | 840.3                |
| 3   | Electricity (base building)       | 737.9                |
| 3   | Water                             | 0.9                  |
| 3   | Paper                             | 15.5                 |
| 3   | Stationary                        | 23.3                 |
| 3   | Employee commute                  | 512.9                |
| 3   | Business flights                  | 1024.4               |
| 3   | Food & catering                   | 32.9                 |
| 3   | Couriers                          | 20.9                 |
| 3   | Printing                          | 88.9                 |
| 3   | Hotel accommodation               | 115.1                |
| 3   | International hotel accommodation | 3.3                  |
| 3   | Taxis                             | 34.1                 |
| 3   | Waste – landfill                  | 59.8                 |
| 3   | Recycling                         | 15.6                 |
| Total Gross Emissions                             |                                   | 3570                 |
| GreenPower and surplus offsets from previous year |                                   | (255)                |
| Total Net Emissions                               |                                   | 3314                 |

## 4. Carbon offsets

### Part A. Offsets summary

| <b>Table 3. Offsets Summary</b>   |              |          |   |
|---|--------------|----------|---|
| Offset type and registry  | Year retired | Quantity | Serial numbers  |
| Verified Carbon Standard<br>APX VCS Registry<br>Wind Power Project in India | 2015         | 3415     | 3800-165529757-165533171-VCU-009-<br>APX-IN-1-244-21032007-31122007-0 |
| Total offsets retired   |              |          | 3415  |
| Net emissions   |              |          | 0   |
| Total offsets held in surplus for future years :                            |              |          | 101   |

### Part B. Offsets purchasing and retirement strategy

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>