

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name:	INVESCO AUSTRALIA LIMITED
Building / Premises name:	321 Exhibition Street
Building Address:	321 Exhibition Street, Melbourne, VIC 3000
Corresponding NABERS Energy Rating number	OF30006

This building 321 Exhibition Street has been Certified NABERS Climate Active Carbon Neutral against the Australian Government’s Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period 04/12/2023 to 03/12/2024.

Total emissions offset	416 tCO2-e
Offsets bought	100% VCUs
Renewable electricity	72% of electricity is from renewable sources

Emissions Reduction Strategy

321 Exhibition Street, Melbourne, VIC 3000 has achieved a NABERS Energy rating of 5.0 stars without GreenPower.

Expires 24 November 2024

Reporting Year Period

The rating period / reporting year
12 consecutive months of data used to calculate the NABERS Star rating.

01/09/2022
to
31/08/2023

1. Carbon Neutral Information

1A Introduction:

This building is part of a portfolio.

At Invesco, stewardship is the responsible allocation, management and oversight of capital to create long-term value for clients and beneficiaries, leading to sustainable benefits for the economy, the environment and society. At Invesco, we focus on sustainable value creation and effective risk mitigation, integrating financially material considerations in our investment capabilities, taking into account critical factors that help us deliver strong outcomes to clients.

In 2021, Invesco has joined the Net Zero Asset Managers Initiative (NZAM), supporting the goal of achieving net-zero greenhouse gas (GHG) emissions by 2050 or sooner for several strategies.

Since 2020, Invesco has published an annual climate change report in line with the recommendations of the Task Force on Climate-Related Financial Disclosures (TCFD), with its most recent publication in July 2023.

Within Invesco Real Estate—in line with recommendations of the Paris Climate Agreement—we are seeking to curb emissions, improve governance and strengthen climate-related financial disclosures, we have committed to net zero emissions across several strategies in our directly managed real estate portfolio by 2050 as part of our ESG+R (Environment, Social, Governance, Resilience) framework.

As asset managers of 321 Exhibition Street, Melbourne, decarbonisation of our asset-level carbon footprint is one step we take in achieving our goal, on the journey to net zero. In implementing our ESG+R framework, we continually strive to position 321 Exhibition Street as best in class with respect to sustainability initiatives. We achieve this through tracking building energy, water, and waste data while continually reviewing and considering capital improvements, and new technologies to improve the environmental performance of the asset on an annual basis.



1B Emission sources within certification boundary

Table 1. Emissions Boundary		
The Building has achieved Carbon Neutral Certification for the	Base Building; or	Y
	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	0
Scope 1: Natural gas	143.060
Scope 1: Diesel	0
Scope 2: Electricity	191.121
Scope 3: Natural gas, diesel and electricity	32.050
Scope 3: Water and Wastewater	11.788
Scope 3: Waste	37.425
Total Emissions	416

*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 (%)
Floresta Verde REDD+ Project	VCUs	Verra	05/10/2023	9166-72239398-72240228-VCS-VCU-1531-VER-BR-14-1953-01012017-31122017-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=217693	31/12/2017	831	416	415	416	50.1%
TOTAL Eligible Quantity used for this reporting period claim									416	
TOTAL Eligible Quantity banked for future reporting periods									415	

* 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)	549,671	kWh
Mandatory * (RET)	142,671	kWh
LGCs voluntarily surrendered	0	kWh
GreenPower voluntarily purchased	407,000	kWh
Onsite renewable energy consumed	0	kWh
Onsite renewable energy exported	0	kWh
Total residual electricity	215,731	kWh
Percentage renewable electricity	72	%
Market Based Approach Emissions Footprint	212,065	kgCO ₂ -e
Location Based Approach		
Location Based Approach Emissions Footprint	704,169	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.



Appendix B: Screenshots of offsets purchased

RETIRED UNITS																
From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2017	31/12/2017	9166-72239398-72240228-VCS-VCU-1531-VER-BR-14-1953-01012017-31122017-1	831	VCU	1953	Floresta Verde REDD+ Project	Agriculture Forestry and Other Land Use	CCB-Climate Gold		Para	Brazil (BR)	Pangolin Associates Pty Ltd	NCOS Programme	Pangolin	Voluntarily retired on behalf of 321 Exhibition Street, Melbourne VIC 3000 to meet its carbon neutral claim against the Climate Active Carbon Neutral Standard in 2023, for the period – 01/09/2022 to 31/08/2023	05/10/2023
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—Report end—

