

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name: Mirvac Funds Management Australia Limited

Building / Premises name: 700 Bourke Street

Building Address: 700 Bourke Street, Docklands, VIC 3008

Corresponding NABERS Energy Rating number OF30953

This building 700 Bourke Street has been Certified Carbon Neutral (Base Building) NABERS against the Australian Government’s Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period 04/3/2024 to 03/3/2025.

Total emissions offset	957 tCO2-e
Offsets bought	0.00% ACCUs, 100.0% VCU, 0.0% CERs, 0.0% VERs, 0.0% RMUs
Renewable electricity	100.0% of electricity is from renewable sources

Emissions Reduction Strategy

700 Bourke Street has achieved a NABERS Energy rating of 5.5 stars without GreenPower.

Expires 3rd of March 2025

Reporting Year Period	
The rating period / reporting year	1/01/2023
12 consecutive months of data used to calculate the NABERS Star rating.	to 31/12/2023



1. Carbon Neutral Information

1A Introduction:

700 Bourke St is part of Mirvac's prestige AWOOF property portfolio.

MWOF and the 700 Bourke Street team continue their commitment to the environment by operating a highly efficient building running on renewable electricity. 700 Bourke Street has achieved high levels of energy and water efficiency, this year achieving a 5.5 star NABERS Energy rating, and a 5 star Water rating. The demand for grid-based electricity is also reduced through incorporating a 150kWp photovoltaic onsite energy generation system. The building continues to be supported by a renewable electricity supply contract (which commenced on 1 Jan 2021). While we work towards building electrification, high quality, stapled carbon offsets have been purchased to provide both a reduction in carbon emissions, and to support an Australian native revegetation project.

1B Emission sources within certification boundary

Table 1. Emissions Boundary

The Building has achieved Carbon	Base Building; or	<input checked="" type="checkbox"/>
Neutral Certification for the	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	0.0
Scope 1: Natural gas	695.7
Scope 1: Diesel	0.0
Scope 2: Electricity	0.0
Scope 3: Natural gas	54.0
Scope 3: Diesel	0.0
Scope 3: Electricity	0.0
Scope 3: Waste	162.9
Scope 3: Water and Wastewater	43.5
Other Scope 1,2 and 3 emissions	0.0

Total Emissions

957

*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	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)
							(tCO2 –e) (total quantity retired) ***			
Floresta Verde REDD+ Project, Brazil Reduced Emissions from Deforestation and Degradation	VCU	VERRA	19/07/2024	9166-72246543-72246896-VCS-VCU-1531-VER-BR-14-1953-01012017-31122017-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=245583	1/01/2017 to 31/12/2017	354	354	0	354	37.0%
Floresta Verde REDD+ Project, Brazil Reduced Emissions from Deforestation and Degradation	VCU	VERRA	19/07/2024	9166-72250340-72250342-VCS-VCU-1531-VER-BR-14-1953-01012017-31122017-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=247012	1/01/2017 to 31/12/2017	3	3	0	3	0.3%
Floresta Verde REDD+ Project, Brazil Reduced Emissions from Deforestation and Degradation	VCU	VERRA	19/07/2024	9166-72252597-72253196-VCS-VCU-1531-VER-BR-14-1953-01012017-31122017-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=245201	1/01/2017 to 31/12/2017	600	600	0	600	62.7%
TOTAL Eligible Quantity used for this reporting period claim									957	
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)*	808
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* 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	Certificate serial number	Accreditation code (LGCs)	REC creation date	Quantity (MWh)	Quantity used for this reporting period (MWh)	Quantity banked for future reporting (MWh)	Fuel source	Location
Stanhope 3 Project, Stanhope 2 Project, Stanhope 5 Project, Stanhope Solar Project, Numurkah 2 Solar Project	LGC	REC Registry	2023-2024	7251-7433	SRPXVC02, SRPXVC55, SRPXVC10, SRPVVCY8, SRPVVCP2	2022, 2023	14181	808	0	Solar	Victoria
				1424-1830							
				7043-7402							
				6370-6803							
				5779-6093							
				5171-5423							
				4614-5029							
				4082-4379							
				3678-3914							
				3161-3590							
				3108-3160							
				1451-1854							
				4031-4281							
				3438-3933							
				3377-3437							
				2858-3376							
				2229-2666							
				7165-7517							
				6495-6930							
				5850-6216							
				5155-5452							
				4564-4965							
				4044-4338							
				2327-2533							
				1729-1868							
				1372-1728							
				7389-7762							
				6717-7140							
Total LGCs surrendered this report and used in this report								808			

LGC surrender note:
The remaining 13,373 LGCs have been used for different buildings in the Mirvac portfolio.

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)	1,104,349	kWh
Mandatory * (RET) (cell D32)	178,131	kWh
LGCs voluntarily surrendered (cell D36+D37)	808,000	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D40+D43)	118,218	kWh
Onsite renewable energy exported (cell D41)	0	kWh
Total residual electricity (cell D38)	-30,491	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M47)	-30,357	kgCO₂-e
Location Based Approach		
Location Based Approach Emissions Footprint (cell M47)	879,189	kgCO₂-e

Note

* Voluntary - contributions from LGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.

Appendix B: Screenshots of offsets purchased

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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	9166-72246543-72246896-VCS-VCU-1531-VER-BR-14-1953-01012017-31122017-1	354	VCU	1953	Floresta Verde REDD+ Project	Agriculture Forestry and Other Land Use	CCB-Climate Gold		Para	Brazil (BR)	Pangloss Associates Pty Ltd	NCOS Programme	Greenfleet	Voluntary surrender on behalf of Mirvac Wholesale Office Fund to meet its carbon neutral claim against the Climate Active Carbon Neutral certification for 700 Bourke Street, Melbourne	19/07/2024

1 - 1 - 1

FirstPreviousNextLast

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Home

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01/01/2017	31/12/2017	9166-72250340-72250342-VCS-VCU-1531-VER-BR-14-1953-01012017-31122017-1	3	VCU	1953	Floresta Verde REDD+ Project	Agriculture Forestry and Other Land Use	CCB-Climate Gold		Para	Brazil (BR)	Pangloss Associates Pty Ltd	NCOS Programme	Greenfleet	Voluntary surrender on behalf of Mirvac Wholesale Office Fund to meet its carbon neutral claim against the Climate Active Carbon Neutral certification for 700 Bourke Street, Melbourne	19/07/2024

1 - 1 - 1

FirstPreviousNextLast

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Home

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01/01/2017	31/12/2017	9166-72252597-72253196-VCS-VCU-1531-VER-BR-14-1953-01012017-31122017-1	600	VCU	1953	Floresta Verde REDD+ Project	Agriculture Forestry and Other Land Use	CCB-Climate Gold		Para	Brazil (BR)	Pangloss Associates Pty Ltd	NCOS Programme	Greenfleet	Voluntary surrender on behalf of Mirvac Wholesale Office Fund to meet its carbon neutral claim against the Climate Active Carbon Neutral certification for 700 Bourke Street, Melbourne	19/07/2024

1 - 1 - 1

FirstPreviousNextLast

Carbon Offsetting Certificate

957
tonnes CO₂-e

This certificate verifies that in the period of 1st July 2023 to 30th June 2024

Mirvac for 700 Bourke St

has offset 957 tonnes of greenhouse gas emissions with the purchase and retirement of certified carbon credits.

Project: Floresta Verde REDD+ Project Project, Brazil
Stapled with 957 Greenfleet Australian Forestry Offsets
Registry: Verra
Serial No: 9166-72250340-72250342-VCS-VCU-1531-VER-BR-14-1953-01012017-31122017-1 Qty: 354
9166-72250340-72250342-VCS-VCU-1531-VER-BR-14-1953-01012017-31122017-1 Qty: 3
9166-72252597-72253196-VCS-VCU-1531-VER-BR-14-1953-01012017-31122017-1 Qty: 600

Date issued: 19th July 2024



Ian Smale
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AGN2B 145 B44 010



Verified Carbon Standard
A VERRA STANDARD



This is to certify

Mirvac Real Estate Pty Ltd

offset 957.00 tonnes of CO₂-e with Greenfleet.

Your support will help us restore native forests and ecosystems, which provide crucial habitat for endangered wildlife, help counter the devastating impact of the bushfires, and reduce the impacts of climate change.

Greenfleet will plant enough biodiverse native trees on your behalf to offset these emissions.

Thank you for helping us grow our forests and grow climate hope.



Wayne Wescott | Greenfleet CEO

03/05/2024

Thank you

—Report end—