



# **PUBLIC DISCLOSURE STATEMENT**

**FRASERS PROPERTY INDUSTRIAL**

**ORGANISATION CERTIFICATION**

**FY2022–23**


Australian Government

# Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Frasers Property Industrial
REPORTING PERIOD	1 October 2022 – 30 September 2023 Arrears report
DECLARATION	<p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p>  <p>Marine Calmettes Sustainability Manager - Australia and Europe Frasers Property Industrial 22/10/2024</p>



Australian Government

Department of Climate Change, Energy,  
the Environment and Water

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Version August 2023.



# 1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	2835.68 tCO <sub>2</sub> -e
CARBON OFFSETS USED	100% VCUs
RENEWABLE ELECTRICITY	13.66%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	Date: 21/12/2022 Organisation: Fraser Property Industrial Next technical assessment due: FY2024

## Contents

1. Certification summary .....	3
2. Certification information .....	4
3. Emissions boundary .....	7
4. Emissions reductions.....	9
5. Emissions summary.....	10
6. Carbon offsets .....	12
7. Renewable Energy Certificate (REC) Summary.....	14
Appendix A: Additional Information .....	15
Appendix B: Electricity summary .....	16
Appendix C: Inside emissions boundary .....	19
Appendix D: Outside emissions boundary.....	20

## 2.CERTIFICATION INFORMATION

### Description of organisation certification

This inventory has been prepared for the period of 1 October 2022 – 30 September 2023 and covers the business operations of Frasers Property Industrial (ABN: 22 107 356 454) in the following countries:

- Australia (New South Wales, Victoria, and Queensland)
- Singapore
- Europe (Germany, The Netherlands)

The following Frasers Property Industrial operations have been included in the Carbon Neutral Certification. This includes:

- Corporate data for all our corporate offices
- Corporate fleet vehicle and travel data

Frasers Property Industrial's REIT investments have been excluded from this certification.

The methods used for collating data, performing calculations, and presenting the carbon account are in accordance with the following standards:

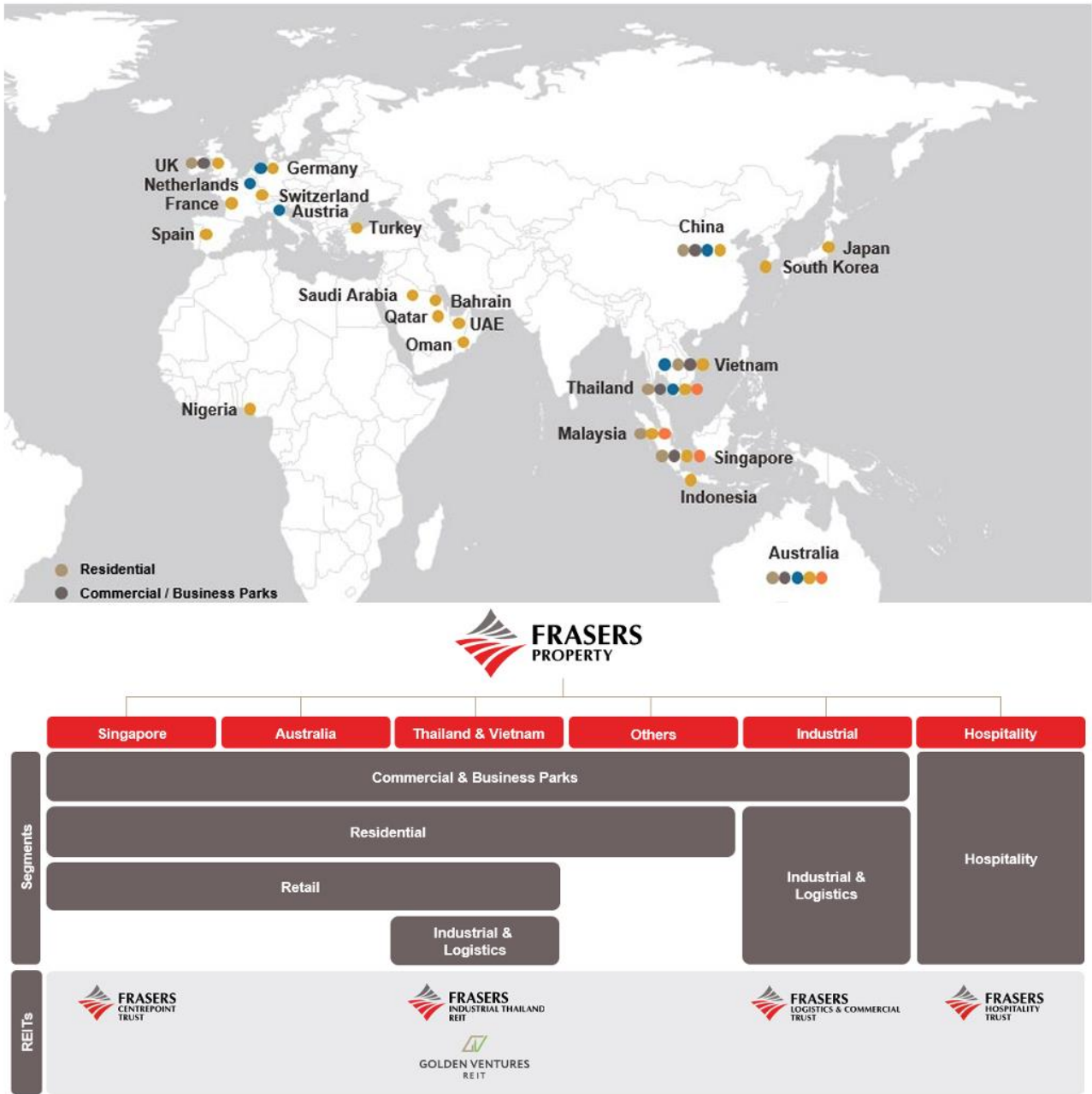
- Climate Active standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O). These have been expressed as carbon dioxide equivalents (CO<sub>2</sub>-e) using relative global warming potentials (GWPs). No synthetic gases - hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>) or Nitrogen Trifluoride (NF<sub>3</sub>) were detected within the operational boundary.

Organisation description

The map below indicates the operations of Frasers Property Limited (FPL).



The certified entity is Frasers Property Industrial, which is a subsidiary of FPL. Frasers Property Industrial is a multi-national industrial, logistics and commercial property developer spanning Australia, Europe, and Singapore.

Frasers Property Industrial Australia (ABN 22 107 356 454) operates in three states across the country (NSW, VIC, and QLD). It has offices in each of these states.



### ***Frasers Property Industrial's commitment to sustainability.***

Frasers Property Industrial has been at the forefront of the industrial, logistics, and commercial property sectors for several decades. We take pride in creating award-winning developments that are not only recognised for their excellence but also leave a positive and lasting impact on the businesses we collaborate with, the planet we share.

As a strategic business unit of the SGX-listed multinational Frasers Property Limited, we own, develop, and manage an integrated portfolio that includes industrial and logistics facilities, warehouses, and commercial offices across locations in Australia, Germany, and the Netherlands. We focus on long-term value creation through strategic development opportunities, leveraging our end-to-end capability from acquisition to management and own assets across our multinational reach.

While our strategic lens helps customers seize more opportunities for growth today, it's the opportunity to build a better, more sustainable tomorrow that drives us most. Sustainability is central to everything we do – this focus has seen our commitment to reducing carbon emissions approved by the global ScienceBased Targets initiative.

Our culture and success have been built on applying the insights, ideas and innovation that can lead our customer and communities to a more positive future.

At Frasers Property Industrial, we make the places, so our customers can make the future.

Website: <https://www.fraserspropertyindustrial.com/en-au/planet/sustainability.html>

### **How we'll get to net zero**

We've been applying sustainable design principles to our building and development projects for over a decade. Now, we created a plan to reach net zero emissions. A plan based on accurate, up-to-date scientific data – for an approach that's real, measured and industry-leading. By investing time, money, focus and thought leadership into reaching net zero, we can be confident we're finding a place for the future, for our customers and for generations to come.

Website: <https://www.fraserspropertyindustrial.com/en-au/planet/shift-zero.html>

## 3.EMISSIONS BOUNDARY

### Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

**Quantified emissions** have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

**Non-quantified emissions** have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

### Outside the emissions boundary

**Excluded emissions** are those that have been assessed as not relevant to an organisation's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

## Inside emissions boundary

### Quantified

Accommodation and facilities  
Cleaning and chemicals  
Climate Active carbon neutral products and services  
Construction materials and services  
Electricity  
Food  
Horticulture and agriculture  
ICT services and equipment  
Machinery and vehicles  
Office equipment and supplies  
Postage, courier and freight  
Products  
Professional services  
Refrigerants  
Roads and landscape  
Stationary energy (gaseous fuels)  
Stationary energy (liquid fuels)  
Stationary energy (solid fuels)  
Transport (air)  
Transport (Land and Sea)  
Waste  
Water  
Working from home

### Non-quantified

Freight

### Optionally included

Operations in overseas offices:

- Singapore
- Germany
- Netherlands

## Outside emission boundary

### Excluded

Third party construction services, materials, and equipment

Third party development portfolio

## 4. EMISSIONS REDUCTIONS

### Emissions reduction strategy

Frasers Property Industrial has been applying sustainable design principles to our corporate offices, as well as development projects for over a decade. Based on detailed internal modelling and third-party advice, we have developed a roadmap that offers the highest value and most cost-effective pathway to achieving net zero carbon by 2050 (with interim targets) across our three regions – Australia, Singapore, and Europe.

Frasers Property Industrial's Net Zero roadmap details our approach to reducing our scope 1, 2 and 3 emissions. This involves minimising the emissions we can directly control, such as those associated with corporate activities and services, as well as influencing broader change through our value chain, including third-party builders and tenants. Pursuing Climate Active certification is one way of tracking and measuring the emissions we can directly control, as we work to affect these broader changes over the longer-term.

Our scope 1 and 2 target has been approved by the Science Based Target initiative and meets the 1.5 degree trajectory recommended in the Paris Agreement in the target year of 2030. As such, we report company-wide emissions and track progress toward our target annually. This includes measuring and disclosing scope 1 and 2 operational carbon emissions and energy consumption. We also verify our energy consumption and whole life carbon emissions through green building certifications.

Frasers Property Industrial also has an approved scope 3 science-based target, which exceeds the minimum ambition for the 2°C pathway.

See our commitment here: <https://sciencebasedtargets.org/companies-taking-action#dashboard>

### Emissions reduction actions

In this reporting period, we have implemented a range of strategies to address our growing emissions footprint.

- Further developed our carbon inventory to align with industry expectations and enable more robust capture of emissions relating to our organisation.
- The majority of Sydney office employees moved to a central location and will take public transport. We expect to see a decrease in employee commute emissions in the next reporting period as a result.
- Increased the solar system size specified in our national standard design guidelines.
- Engaged with three tenants to complete Climate Active buildings certification. The outcome of one of these certifications was the customer increased rooftop solar to reduce their Scope 2 emissions (our Scope 3).
- Continued to undertake Life Cycle Assessments on our projects to reduce embodied carbon. In addition, we engaged a consultant to benchmark the embodied carbon of a standardised warehouse and adjacent office development.
- Certified all new developments with 5 Star Green Star Design and As Built and maintained a 4 Star Performance rating for our standing assets.

## 5.EMISSIONS SUMMARY

### Emissions over time

Emissions since base year		
		Total tCO <sub>2</sub> -e (without uplift)
Base year/Year 1:	2020-21	1,318.21
Year 2:	2021-22	2,195.96
Year 3:	2022-23	2,835.68

### Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO <sub>2</sub> -e)	Current year emissions (t CO <sub>2</sub> -e)	Reason for change
<b>Singapore Office Emissions</b>	476.65	364.15	Fewer employees compared to the previous year.
<b>Europe Offices Emissions</b>	465.27	532.83	Increased employee numbers compared to previous year.
<b>Long business class flights (&gt;3,700km)</b>	347.72	638.26	Increased international travel as travel behaviours return to pre-COVID 19 levels.

### Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Consulting service
Frasers Property	Office Building - Homebush Bay Dr, Rhodes NSW

## Emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Scope 1 emissions (tCO <sub>2</sub> -e)	Scope 2 emissions (tCO <sub>2</sub> -e)	Scope 3 emissions (tCO <sub>2</sub> -e)	Total emissions (t CO <sub>2</sub> -e)
Accommodation and facilities	0.00	0.00	21.52	21.52
Cleaning and chemicals	0.00	0.00	21.84	21.84
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	0.00	0.00
Electricity	0.00	46.03	72.01	118.04
Europe Offices Emissions	0.00	0.00	532.83	532.83
Food	0.00	0.00	2.64	2.64
Horticulture and agriculture	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	183.27	183.27
Machinery and vehicles	0.00	0.00	15.88	15.88
Office equipment and supplies	0.00	0.00	34.07	34.07
Postage, courier and freight	0.00	0.00	2.52	2.52
Products	0.00	0.00	1.28	1.28
Professional services	0.00	0.00	479.96	479.96
Refrigerants	0.81	0.00	0.00	0.81
Roads and landscape	0.00	0.00	0.00	0.00
Singapore Office Emissions	0.00	0.00	364.15	364.15
Stationary energy (gaseous fuels)	6.20	0.00	0.56	6.76
Stationary energy (liquid fuels)	0.10	0.00	0.02	0.12
Stationary energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (air)	0.00	0.00	794.14	794.14
Transport (Land and Sea)	0.00	0.00	223.61	223.61
Waste	0.00	0.00	0.00	1.84
Water	0.00	0.00	1.84	0.87
Working from home	0.00	0.00	0.87	29.51
<b>Total emissions (tCO<sub>2</sub>-e)</b>	<b>7.11</b>	<b>46.03</b>	<b>2782.54</b>	<b>2835.68</b>

## Uplift factors

N/A.

## 6. CARBON OFFSETS

### Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Verified Carbon Units (VCUs)	2,836	100%

Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity retired (tCO <sub>2</sub> -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period	Percentage of total (%)
Guoluo Grassland Sustainable Management Project	VCU	Verra	14 June 2024	<a href="#">12973-463432514-463435349-VCS-VCU-291-VER-CN-14-2458-01012020-31122020-1</a>	2020	0	2,836	0	0	2,836	100%
Total eligible offsets retired and used for this report										2,836	
Total eligible offsets retired this report and banked for use in future reports									0		

## Co-benefits

Guoluo Grassland Sustainable Management Project is located in Guoluo Tibetan Autonomous Prefecture, Qinghai Province, China. The project's aim is to restore the local degraded grassland ecosystem by seeding grass on black soil beach, increase carbon sequestration and contribute to local development by introducing sustainable grazing and management of grassland.

The objectives of the project including:

1. Restore the degraded grassland ecosystem, increase grassland coverage, improve grazing measures and improve the living conditions of local residents;
2. Improve the livelihood of local herders, provide permanent and temporary job opportunities for them, increase their income. Provide technical skills and training in sustainable grassland management, increases interaction within the community and improve the well-being of local communities;
3. Provide more suitable habitats for wild animals and increase local biodiversity. The implementation of the project will generate GHG emission removals by increasing soil organics, mitigate the impact of climate change on the local ecological environment, such as slow down the melting of snow-capped mountains

## 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

### Renewable Energy Certificate (REC) summary

N/A

## APPENDIX A: ADDITIONAL INFORMATION

## APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

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.

For this certification, electricity emissions have been set by using the **market-based approach**.

Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO <sub>2</sub> -e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
<b>Total non-grid electricity</b>	<b>0</b>	<b>0</b>	<b>0%</b>
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	28,618	0	14%
Residual Electricity	180,827	172,690	0%
<b>Total renewable electricity (grid + non grid)</b>	<b>28,618</b>	<b>0</b>	<b>14%</b>
<b>Total grid electricity</b>	<b>209,445</b>	<b>172,690</b>	<b>14%</b>
<b>Total electricity (grid + non grid)</b>	<b>209,445</b>	<b>172,690</b>	<b>14%</b>
Percentage of residual electricity consumption under operational control	44%		
<b>Residual electricity consumption under operational control</b>	<b>79,848</b>	<b>76,255</b>	
Scope 2	70,515	67,342	
Scope 3 (includes T&D emissions from consumption under operational control)	9,333	8,913	
<b>Residual electricity consumption not under operational control</b>	<b>100,979</b>	<b>96,435</b>	
Scope 3	100,979	96,435	

<b>Total renewables (grid and non-grid)</b>	<b>13.66%</b>
<b>Mandatory</b>	<b>13.66%</b>
<b>Voluntary</b>	<b>0.00%</b>
<b>Behind the meter</b>	<b>0.00%</b>
<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>67.34</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>105.35</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>46.03</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>72.01</b>
<b>Total emissions liability (t CO<sub>2</sub>-e)</b>	<b>118.04</b>

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location-based approach summary						
Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	44%	(kWh)	Scope 2 Emissions (kg CO <sub>2</sub> -e)	Scope 3 Emissions (kg CO <sub>2</sub> -e)	(kWh)	Scope 3 Emissions (kg CO <sub>2</sub> -e)
NSW	115,856	51,159	37,346	3,070	64,697	51,111
VIC	77,338	34,150	29,028	2,391	43,188	39,733
QLD	16,252	7,176	5,239	1,076	9,075	7,986
<b>Grid electricity (scope 2 and 3)</b>	<b>209,445</b>	<b>92,485</b>	<b>71,612</b>	<b>6,536</b>	<b>116,960</b>	<b>98,830</b>
NSW	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
<b>Non-grid electricity (behind the meter)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>Total electricity (grid + non grid)</b>	<b>209,445</b>					

<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>71.61</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>105.37</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>53.17</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>78.61</b>
<b>Total emissions liability</b>	<b>131.77</b>

### Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO <sub>2</sub> -e)
Rhodes Office	57,221	0
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market-based summary table.		

### Climate Active carbon neutral electricity products

Climate Active carbon neutral electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO <sub>2</sub> -e)
N/A	0	0
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market-based summary table.		

## APPENDIX C: INSIDE EMISSIONS BOUNDARY

### Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant non-quantified emission sources	Justification reason
Frieght	Emissions associated with freight are considered to be immaterial

### Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

## APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

### Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

## Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
<b>Third party construction services, materials, and equipment</b>	Yes	No	No	No	No	Size: these emissions are significant and relate to our construction materials and activities. Influence: we do not have operational control during the construction phase of our buildings. Risk: there are no relevant laws or regulations that apply to limit emissions specifically from this source. This emissions source falls within the Climate Active Carbon Neutral Standard for Products. Stakeholders: key stakeholders are unlikely to consider this a relevant source of emissions for the purposes of this certification. Outsourcing: we have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.
<b>Third party development portfolio</b>	Yes	No	No	No	No	Frasers Logistics & Commercial Trust (FLCT) REIT has operational control of investment assets, and therefore is outside of the purview of Frasers Property Industrial.



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