

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 OF37480

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 04/3/2025 to 03/3/2026.

Total emissions offset	1008 tCO2-e
Offsets bought	0.00% ACCUs, 100.00% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% 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 2026

Reporting Year Period	
The rating period / reporting year	1/01/2024
12 consecutive months of data used to calculate the NABERS Star rating.	to 31/12/2024



1. Carbon Neutral Information

1A Introduction:

700 Bourke St is part of Mirvac's prestige AWOFF 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 4.5 star Water rating. The demand for grid-based electricity is also reduced through incorporating a 150kWp photovoltaic on-site 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 Neutral Certification for the	Base Building; or Whole Building.	
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.

Table 2. Declaration of excluded emissions

All emissions sources within the geographic boundary of the building that are excluded from the emissions boundary of this claim are declared below.

Emissions sources not included in this carbon neutral claim	Description & justification of the exclusion
Office tenancy light and power	Office tenancy lighting, power and supplementary air-conditioning are excluded as per NABERS minimum energy coverage requirements for base building offices.
Retail tenancy light and power	Retail tenancy lighting, power and supplementary air-conditioning are excluded on the basis these are outside the operational control of the building owner.
Tenant-managed waste streams	Tenant-managed waste streams are not managed by the building owner are excluded as per NABERS requirements for base building offices.
Retail water	Retail water is excluded retail water is utility metered before the office building water meter.

2. Emissions Summary

Table 2. Emissions Source – Summary		t CO ₂ –e
Scope 1: Refrigerants		0.0
Scope 1: Natural gas		711.5
Scope 1: Diesel		0.0
Scope 2: Electricity		0.0
Scope 3: Natural gas		55.2
Scope 3: Diesel		0.0
Scope 3: Electricity		0.0
Scope 3: Waste		193.3
Scope 3: Water and Wastewater		47.7
Other Scope 1,2 and 3 emissions		0.0
Total Emissions		1,008

*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) ***			
The Kasigau Corridor REDD Project - Phase II The Community Ranches	VCU	Verra	26/05/2025	12137-387525705-387526712-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=294479	01/01/2020 - 31/12/2020	1008	1008	0	1008	100.0%
TOTAL Eligible Quantity used for this reporting period claim									1,008	
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)*	822
--	-----

* 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
New England Solar Farm and Woolnorth Wind Farm solar projects	LGC	REC Registry	4/03/2025	244053 - 249839, 236552 - 238676, 228336 - 236551, 63201 - 66856	SRPXNS94, WD00TA02	May-June 2024	19784	822	0*	Solar and Wind	NSW, Tasmania
Total LGCs surrendered this report and used in this report								822			

LGC surrender note:

*The remaining 18,962 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)	1,128,610	kWh
Mandatory * (RET) (cell D32)	183,278	kWh
LGCs voluntarily surrendered (cell D36+D37)	821,833	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	123,498	kWh
Onsite renewable energy exported (cell D40)	0	kWh
Total residual electricity (cell D44)	-38,453	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-34,992	kgCO ₂ -e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L47)	831,326	kgCO ₂ -e

Note

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

Appendix B: Waste Data Quality

For all Climate Active Carbon Neutral claims made via the NABERSpathway, the quality of waste data is evaluated to determine the accuracy and integrity of the calculated emissions from the building's waste. Waste data quality is categorised into one of five tiers ranging from poor to excellent.

Emissions from waste make up 19.17% of this claim's total emissions

The quality of waste emissions data for this claim is categorised as:

Excellent
Good
Acceptable
Basic
Poor

Appendix C: Refrigerant assessment details

Refrigerant emissions represent the global warming potential of refrigerant gases lost to atmosphere from the building's airconditioning and/or refrigeration equipment. There are two methods for accounting for refrigerant emissions, including:

Method 1 – Estimation based on a default annual leakage rate

Method 2 – Approximation based on records of top-ups”

Refrigerant emissions make up 0.00% of this claim's total emissions.

Refrigerant emissions were assessed as follows:

Assessment method	Refrigerant emissions calculated per method (t CO2-e)
Method 1	Method 1 not applied
Method 2	Method 2 not applied
Total	0.00

Appendix D: 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
01/01/2020	31/12/2020	12137-387525705-387526712-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1	1008	VCU	612	The Kasigau Corridor REDD Project - Phase II The Community Ranches	Agriculture Forestry and Other Land Use	CCB-Biodiversity Gold, CCB-Climate Gold		Coast Province	Kenya (KE)	Pangolin Associates Pty Ltd	NCOS Programme	Greenfleet	Surrender for 2024 Climate Active Carbon Neutral certification - MWOFF 700 Bourke St, Melbourne, VIC	26/05/2025
1 - 1 : 1																

Report end

