Climate Active Carbon Neutral certification

Public Disclosure Statement

THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name:	The GPT Group
Building / Premises name:	580 George Street
Building Address:	580 George Street, Sydney, NSW 2000
Corresponding NABERS Energy Rating number	N69262

This building 580 George 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 29/10/2024 to 28/10/2025.

Total emissions offset	571 tCO2-e
Offsets bought	0.00% ACCUs, 100.00% VCUs, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

580 George Street has achieved a NABERS Energy rating of 5 stars without GreenPower.

Expires 28th of October 2025

Reporting Year Period

The rating period / reporting year 12 consecutive months of data used to calculate the NABERS Star rating.	*1/07/2023* *to* *30/06/2024*

1. Carbon Neutral Information

1A Introduction:

GPT is a global leader in environmental sustainability.
GPT's carbon neutral journey began with an aspiration to reduce its environmental impact and be an overall positive contributor to environmental sustainability. Since 2020 GWOF has achieved and maintained continuous carbon neutral operations as certified by Climate Active. By 2030 GPT has committed to deliver carbon neutral base building operations for all GPT assets.
GWOF Carbon Neutral Pathway:
•Investing heavily in dealing with the most material source of inherent emissions - energy
•Eliminating Scope 2 emissions by procuring 100% renewable electricity and by installing on-site solar
•Offsetting emissions from Scope 1 and Scope 3 emissions through the procurement of offsets that additionally have positive ecological impact relating to Australian-based reforestation projects, which provide water and biodiversity co-benefits in collaboration with Traditional Owners.
•Driving waste recovery to increase A-Grade recycling rates
GWOF's carbon neutral achievement is validated in line with the Climate Active Certification and GPT is also aligning its measurement methods with the international Greenhouse Gas Protocols.

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

2. Emissions Summary

Table 2. Emissions Source – Summary	t CO_2 –e
Scope 1: Refrigerants	104.0
Scope 1: Natural gas	104.5
Scope 1: Diesel	2.1
Scope 2: Electricity	0.0
Scope 3: Natural gas	26.6
Scope 3: Diesel	0.5
Scope 3: Electricity	0.0
Scope 3: Waste	275.6
Scope 3: Water and Wastewater	57.5
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	**571**

*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 (tCO2 –e) (total quantity retired) *****	**Eligible Quantity banked for future reporting periods**	**Eligible Quantity used for this reporting period claim**	**Percentage of total (%)**
Renewable Solar Power Project by Shapoorji Pallonji	VCU	VERRA	8/12/2023	13274-487148580-487148745-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=227757	26/06/2019 to 31/12/2019	166	166	0	166	29.1%
Renewable Solar Power Project by Shapoorji Pallonji	VCU	VERRA	8/02/2024	13274-487168966-487169101-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=234880	26/06/2019 to 31/12/2019	136	136	0	136	23.8%
Renewable Solar Power Project by Shapoorji Pallonji	VCU	VERRA	8/02/2024	13274-487171086-487171392-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=234894	26/06/2019 to 31/12/2019	307	307	38	269	47.1%
TOTAL Eligible Quantity used for this reporting period claim									571	
TOTAL Eligible Quantity banked for future reporting periods								38		

* 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)*	2523

* 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
Snowtown South Wind Farm - SA	LGC	REC	30/11/2023	104563-105129	WD00SA17	2023	567	555	0	Wind	SA
Stockyard Hill - Wind - VIC	LGC	REC	9/02/2024	424920-425562	WD00VC39	2023	643	643	0	Wind	VIC
Moorabool Wind Farm - Vic	LGC	REC	21/10/2024	82411-83735	WD00VC41	2024	1325	1325	0	Wind	VIC
						Total LGCs surrendered this report and used in this report		2,523			

LGC surrender note:

Only 555 of the 567 surrendered LGCs from the first surrender for the months of July 23 to sep 23 have been used to avoid double counting with the previous carbon neutral claim.

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)	**3,113,202**	**kWh**
Mandatory * (RET) (cell D32)	590,202	kWh
LGCs voluntarily surrendered (cell D36+D37)	2,523,000	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	0	kWh
Onsite renewable energy exported (cell D40)	0	kWh
Total residual electricity (cell D44)	**-323**	kWh
Percentage renewable electricity – (cell D46)	**100.00%**	
Market Based Approach Emissions Footprint (cell M44)	**-294**	**kgCO_2-e**
Location Based Approach		
Location Based Approach Emissions Footprint (cell L47)	**2,272,402**	**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 48.26% 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

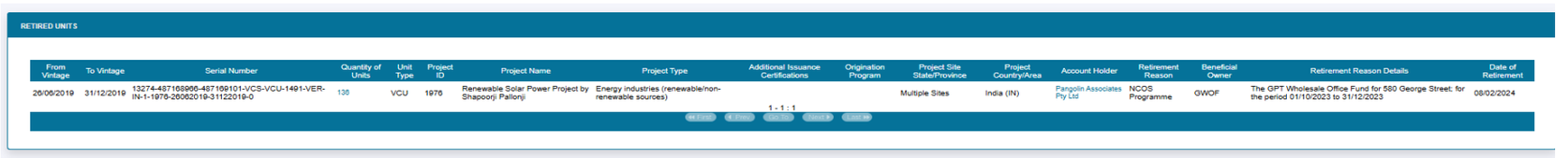
Refrigerant emissions represent the global warming potential of refrigerant gases lost to atmosphere from the building’s airconditioning and/or refrigeration equipment. There are two methods for accounting for refrigerant emissions, including:

Method 1 – Estimation based on a default annual leakage rate
Method 2 – Approximation based on records of top-ups”

Refrigerant emissions make up 18.21% 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	104.00
Total	**104.00**

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
26/06/2019	31/12/2019	13274-487168966-487169101-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0	136	VCU	1976	Renewable Solar Power Project by Shapoorji Pallonji	Energy industries (renewable/non-renewable sources)			Multiple Sites	India (IN)	Pangolin Associates Pty Ltd	NCOS Programme	GWOF	The GPT Wholesale Office Fund for 580 George Street; for the period 01/10/2023 to 31/12/2023	08/02/2024

1 - 1 : 1

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
26/06/2019	31/12/2019	13274-487148580-487148745-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0	166	VCU	1976	Renewable Solar Power Project by Shapoorji Pallonji	Energy industries (renewable/non-renewable sources)			Multiple Sites	India (IN)	Pangolin Associates Pty Ltd	NCOS Programme	GWOF	The GPT Wholesale Office Fund for 580 George Street; for the period 01/07/2023 to 30/09/2023	08/12/2023

1 - 1 : 1

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
26/06/2019	31/12/2019	13274-487171086-487171392-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0	307	VCU	1976	Renewable Solar Power Project by Shapoorji Pallonji	Energy industries (renewable/non-renewable sources)			Multiple Sites	India (IN)	Pangolin Associates Pty Ltd	NCOS Programme	GWOF	The GPT Wholesale Office Fund for 580 George Street; for the period 01/01/2024 to 30/06/2024	08/02/2024

1 - 1 : 1

___Report end ___