

Climate Active Carbon Neutral certification

Public Disclosure Statement



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Responsible entity name: Evolution Trustees Ltd

Building / Premises name: Riverside Centre

Building Address: 115 North Terrace, Adelaide, SA 5000

Corresponding NABERS Energy Rating number OF42139

This building Riverside Centre has been Certified Carbon Neutral (Base Building) NABERS against the Australian Government’s Climate Active Carbon Neutral Standard for Buildings (the Standard) for the rating period 01/9/2024 to 31/8/2025 The carbon neutral certification is valid until 12/11/2026.

Total emissions offset	428 tCO2-e
Offsets bought	0.00% ACCUs, 100.00% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	20.95% of electricity is from renewable sources

Emissions Reduction Strategy

Riverside Centre has achieved a NABERS Energy rating of 5.5 stars without GreenPower.

Expires 12th of November 2026

Reporting Year Period

The rating period / reporting year 1/09/2024
 12 consecutive months of data used to calculate the NABERS Star rating. to
31/08/2025



1. Carbon Neutral Information

1A Introduction:

ATLANTIC Funds, and their Australian Investment Manager, Ashbridge Capital set out on a journey to significantly reduce the carbon footprint of the 22,000 sqm office building, the Riverside Centre in 2018. The strategy included a modernisation of mechanical services (such as lift motors and smart metering), upgrade of lighting to LED and installation of a solar panel system. This was together with the tenant area fit-out works and \$24m was spent on the building in 2020. In 2021, the Riverside Centre achieved a 5 Star NABERS, and had reduced their base building electricity spend by 50%. The next step for the Riverside Centre is to focus on waste, water, and achieving carbon neutrality.

1B Emission sources within certification boundary

Table 1. Emissions Boundary		
The Building has achieved Carbon Neutral Certification for the	Base Building; or	<input checked="" type="checkbox"/>
	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.

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
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



2. Emissions Summary

Table 2. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	0.0
Scope 1: Natural gas	93.1
Scope 1: Diesel	0.0
Scope 2: Electricity	186.0
Scope 3: Natural gas	19.3
Scope 3: Diesel	0.0
Scope 3: Electricity	59.5
Scope 3: Waste	57.8
Scope 3: Water and Wastewater	11.4
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	428

*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) ***			
Allain Duhangan Hydroelectric Project (ADHP)	VCU	VERRA Registry	14/11/2025	9566-108989673-108990100-VCS-VCU-997-VER-IN-1-2026-01012018-31122018-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=279631	01/01/2018 - 31/12/2018	428	428	0	428	100.0%
TOTAL Eligible Quantity used for this reporting period claim									428	
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)*	0
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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
Total LGCs surrendered this report and used in this report								0			

5. Minimum energy efficiency requirements not met (please refer to section 4.2.2 & 4.2.3 of the NABERS Carbon Neutral Technical Guidance Document for more details)

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment can be made -

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment cannot be made -

- a) Why the minimum NABERS Energy rating cannot be achieved.
- b) Why a commitment cannot be made to achieve the rating within three (3) years.
- c) What the building's emissions reduction strategy is in accordance with Section 2.4 of the Climate Active Carbon Neutral Standard for Buildings.

Amount of renewable electricity to be purchased to bring carbon emissions intensity (kgCO2e/sqm) of the rated energy to the equivalent of the minimum NABERS Energy rating requirement

kWh

Evidence of purchase of this renewable electricity –

Appendix A: Electricity Summary

Electricity emissions are calculated using location-based approach

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 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.

Marked Based Approach		
Total renewables (onsite and offsite) (cell D45)	161,838	kWh
Mandatory * (RET) (cell D32)	133,232	kWh
LGCs voluntarily surrendered (cell D36+D37)	0	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	28,607	kWh
Onsite renewable energy exported (cell D40)	0	kWh
Total residual electricity (cell D44)	610,663	kWh
Percentage renewable electricity – (cell D46)	20.95%	
Market Based Approach Emissions Footprint (cell M44)	561,810	kgCO₂-e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	245,485	kgCO₂-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 NABERS pathway, 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 13.50% 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 CO ₂ -e)
Method 1	0.00
Method 2	0.00
Total	0.00

Appendix D: Screenshots of offsets purchased

VERRA Standards for a Sustainable Future

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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
01/01/2018	31/12/2018	9566-108989673-108990100-VCS-VCU-997-VER-IN-1-2026-01012018-31122018-0	428	VCU	2026	Allain Duhangan Hydroelectric Project (ADHP)	Energy industries (renewable/non-renewable sources)			District of Kullu of Himachal Pradesh	India (IN)	Pangolin Associates Pty Ltd	NCOS Programme	Pangolin	Retired on behalf of Evolution Trustees Limited ATF Atlantic Australia Number Two Trust for 115-119 North Terrace, Adelaide, SA, 5000 being for Climate Active building certification for the NABERS rating period 1/9/2024 – 31/8/2025	14/11/2025

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