

Climate Active Carbon Neutral certification**Public Disclosure Statement**

An Australian Government Initiative



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE
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Responsible entity name:	The GPT Group
Building / Premises name:	CBW
Building Address:	550 Bourke Street, Melbourne, VIC 3000
Corresponding NABERS Energy Rating number	OF42023

This building CBW 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 01/7/2024 to 30/6/2025. The carbon neutral certification is valid until 17/9/2026.

Total emissions offset	294 tCO ₂ -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

CBW has achieved a NABERS Energy rating of 5 stars without GreenPower.

Expires 17th of September 2026

Reporting Year Period

The rating period / reporting year	1/07/2024
12 consecutive months of data used to calculate the NABERS Star rating.	to
	30/06/2025

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 GWOFF 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.

GWOFF 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

GWOFF'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
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2. Emissions Summary

Table 2. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	0.0
Scope 1: Natural gas	151.9
Scope 1: Diesel	8.6
Scope 2: Electricity	0.0
Scope 3: Natural gas	11.8
Scope 3: Diesel	2.1
Scope 3: Electricity	0.0
Scope 3: Waste	82.5
Scope 3: Water and Wastewater	36.2
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	294

*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 (%)
							(tCO ₂ -e) (total quantity retired) ***			
Renewable Solar Power Project by Shapoorji Pallonji	VCU	VERRA	12/02/2025	13274-487229273-487229308-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=281128	26/06/2019 - 31/12/2019	36	36	0	36	12.2%
Renewable Solar Power Project by Shapoorji Pallonji	VCU	VERRA	12/02/2025	13274-487229309-487229344-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=281129	26/06/2019 - 31/12/2019	36	36	0	36	12.2%
Renewable Solar Power Project by Shapoorji Pallonji	VCU	VERRA	12/02/2025	13274-487229433-487229456-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=281133	26/06/2019 - 31/12/2019	24	24	0	24	8.2%
Renewable Solar Power Project by Shapoorji Pallonji	VCU	VERRA	12/02/2025	13274-487229457-487229480-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=281134	26/06/2019 - 31/12/2019	24	24	0	24	8.2%
Renewable Solar Power Project by Shapoorji Pallonji	VCU	VERRA	30/10/2025	13274-487246187-487246274-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=314948	26/06/2019 - 31/12/2019	88	88	0	88	29.9%
Renewable Solar Power Project by Shapoorji Pallonji	VCU	VERRA	30/10/2025	13274-487246275-487246362-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=314949	26/06/2019 - 31/12/2019	88	88	2	86	29.3%
TOTAL Eligible Quantity used for this reporting period claim									294	
TOTAL Eligible Quantity banked for future reporting periods								2		

* 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.

Offset surrender note:

Note that part of the Goldsbrough Lane Retail emissions are included in the 550 Bourke Street carbon account and climate active certification.

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)*	835
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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.

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
Stockyard Hill - Wind - VIC	LGC	REC	14/02/2025	275696-275739	WD00VC39	4/02/2025	44	44	0	Wind	VIC
Murra Warra Wind Farm Stage 2 - VIC	LGC	REC	7/08/2025	152245-152407	WD00VC46	15/08/2025	163	163	0	Wind	VIC
Murra Warra Wind Farm Stage 2 - VIC	LGC	REC	7/08/2025	152960-153035	WD00VC46	15/08/2025	76	76	0	Wind	VIC
Murra Warra Wind Farm Stage 2 - VIC	LGC	REC	7/08/2025	152408-152959	WD00VC46	15/08/2025	552	552	0	Wind	VIC
Total LGCs surrendered this report and used in this report								835			

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 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)	1,073,459	kWh
Mandatory * (RET) (cell D32)	181,126	kWh
LGCs voluntarily surrendered (cell D36+D37)	835,000	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	57,333	kWh
Onsite renewable energy exported (cell D40)	0	kWh
Total residual electricity (cell D44)	-4,813	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-4,428	kgCO ₂ -e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	869,729	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 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 28.06% 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

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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
26/06/2019	31/12/2019	13274-487229273-487229308-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0	36	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	GPT RE	The GPT RE Limited for CBW - 550 Bourke St, for the period 01/07/2024 to 31/12/2024	12/02/2025

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26/06/2019	31/12/2019	13274-487246187-487246274-VCS-VCU-1491-VER-IN-1-1976-26062019-31122019-0	88	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	GPT RE	The GPT RE Limited for CBW - 550 Bourke St, for the period 01/01/2025 to 30/06/2025	30/10/2025

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		13274-487246275-487246362-VCS-				Renewable Solar Power	Energy industries (renewable/non-					Pangolin	NCOS		The GPT Wholesale Office Fund for CBW -	



26/06/2019	31/12/2019	VCU-1491-VER- IN-1-1976- 26062019- 31122019-0	88	VCU	1976	Project by Shapoorji Pallonji	(renewable/non- renewable sources)	Multiple Sites	India (IN)	Associates Pty Ltd	NCCS Programme	GWOF	550 Bourke St, for the period 01/01/2025 to 30/06/2025	30/10/2025
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