Climate Active Carbon Neutral certification

Public Disclosure Statement

NABERS

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Responsible entity name:	Mirvac Funds Management Australia Limited
Building / Premises name:	700 Bourke St
Building Address:	700 Bourke Street, Docklands, VIC 3008
Corresponding NABERS Energy Rating number	OFEN50711

This building 700 Bourke St 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 01/1/2025 to 31/12/2025 The carbon neutral certification is valid until 03/3/2027.

Total emissions offset	952 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

700 Bourke St has achieved a NABERS Energy rating of 5.5 stars without GreenPower.

Expires 3rd of March 2027

Reporting Year Period

The rating period / reporting year 12 consecutive months of data used to calculate the NABERS Star rating.	*1/01/2025* *to* *31/12/2025*

1. Carbon Neutral Information

1A Introduction:

https://www.mirvac.com/sustainability/our-strategy/carbon-emissions

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	0.0
Scope 1: Natural gas	584.4
Scope 1: Diesel	1.1
Scope 2: Electricity	0.0
Scope 3: Natural gas	45.4
Scope 3: Diesel	0.3
Scope 3: Electricity	0.0
Scope 3: Waste	270.5
Scope 3: Water and Wastewater	49.8
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	**952**

*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 (%)
The Kasigau Corridor REDD Project - Phase II The Community Ranches	VCU	Verra	19/06/2026	12137-387611895-387612373-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1 https://registry.verra.org/mymodule/rpt/CertificateInfo.asp?rhid=316015	01/01/2020 - 31/12/2020	479	0	0	479	50.3%
The Kasigau Corridor REDD Project - Phase II The Community Ranches	VCU	Verra	19/06/2026	12137-387512707-387512813-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=316024	01/01/2020 - 31/12/2020	107	0	0	107	11.2%
The Kasigau Corridor REDD Project - Phase II The Community Ranches	VCU	Verra	19/06/2026	12137-388990496-388990606-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=316015	01/01/2020 - 31/12/2020	111	0	0	111	11.7%
The Kasigau Corridor REDD Project - Phase II The Community Ranches	VCU	Verra	19/06/2026	12137-388990041-388990295-VCS-VCU-259-VER-KE-14-612-01012020-31122020-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=320019	01/01/2020 - 31/12/2020	255	0	0	255	26.8%
TOTAL Eligible Quantity used for this reporting period claim									952	
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.

Offset surrender note:

Retirement reason noted in the register is : Offsets surrender for 952 tCO_2-e (Scope 2 & 3) to achieve Climate Active Carbon Neutral certification (NABERS pathway) for 700 Bourke Street, Melbourne, VIC for the rating period 1 January 2025 to 31 December 2025

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)*	820

* 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
Mirvac Funds Management Australia Limited as trustee for Mirvac Wholesale Office Fund I	483	Voluntary surrender offer	7/08/2025	151962 -152445	SRPXNS94	2/04/2025	483	483	0	SOLAR	NSW
Mirvac Funds Management Australia Limited as trustee for Mirvac Wholesale Office Fund I	337	Mirvac 2025 Renewable Power	10/02/2026	5800657 - 5800994	SRPXNS94	2/12/2025	337	337	0	SOLAR	NSW
Total LGCs surrendered this report and used in this report								820			

LGC surrender note:

LGCs are surrendered as part of a bulk agreement, encompassing several building assets. An independent 3rd party audit was completed to confirm the total number of LGCs surrendered aligns with the total building invoiced MWh consumption and RET/Voluntary LGCs surrendered. A contract exists for 6-monthly surrendering of LGCs equal to the metered electrical consumption at all connection points for all sites for the relevant period.

The above entries represent the 6 monthly surrendors.

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 -

0

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.

0

b) Why a commitment cannot be made to achieve the rating within three (3) years.

0

c) What the building's emissions reduction strategy is in accordance with Section 2.4 of the Climate Active Carbon Neutral Standard for Buildings.

The building is decommissioning the existing trigeneration plant, to enable electrification and reduce energy consumption associated with fossil fuels. The operations team are engaged in an on-going Building Energy Optimisation Program to improve the efficiency of the building services plant and reduce emissions.

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 0 kWh

Evidence of purchase of this renewable electricity –

0

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)	**1,169,300**	**kWh**
Mandatory * (RET) (cell D32)	185,556	kWh
LGCs voluntarily surrendered (cell D36+D37)	818,535	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	165,210	kWh
Onsite renewable energy exported (cell D40)	0	kWh
Total residual electricity (cell D44)	**0**	kWh
Percentage renewable electricity – (cell D46)	**100.00%**	
Market Based Approach Emissions Footprint (cell M44)	**0**	**kgCO$_2$-e**
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	**863,518**	**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 28.42% 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	0.00
Method 2	0.00
Total	**0.00**