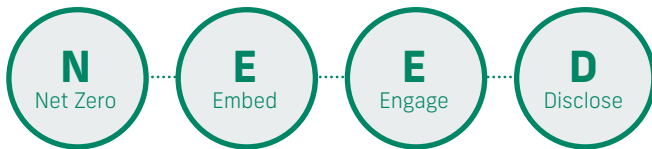


# CLIMATE ACTION AND SUSTAINABILITY

## Climate Action Strategy

The NTMA actively supports the Government's Climate Action Plan (CAP) objectives across a range of initiatives such as: green bonds; implementation and monitoring of a climate action framework; mobilising private finance; climate investments such as those in forestry, solar and renewable energy; and mitigating carbon in the agri-food sector, to help Ireland deliver on its decarbonisation targets.

The overarching objective of the NTMA's Climate Action Strategy is to ensure that the NTMA builds on its leadership role in sustainable finance to support the delivery of Government climate action initiatives through its mandates and to be a Net Zero emissions organisation by 2030.



The strategy's key goals are based on the NEED to act now; Net Zero; to Embed; to Engage; and to Disclose; and reflect the work currently underway with targets set to further enhance the NTMA's actions to support Government's climate action commitments. The goals commit the NTMA to be environmentally sustainable and a Net Zero emissions organisation in advance of the 2050 Government timeline. The NTMA Climate Action Strategy is available on the NTMA website.

## Climate Action Oversight

The oversight and monitoring of the NTMA's Climate Action Strategy is a priority for the NTMA's Board and Executive Management Team (EMT). The Chief Financial and Operating Officer (CFOO) is responsible for the co-ordination of combined climate action effort across the NTMA. The Head of Sustainability reports to the NTMA's CFOO. A key aspect of this role is to enable the NTMA to continue to build its leadership role in sustainable finance, to ensure the integration of climate action into the NTMA's business decision making and oversee the implementation of the NTMA's Climate Action Strategy.

The NTMA Sustainability Group, oversees delivery of the NTMA's Climate Action Strategy while also facilitating cross unit collaboration and information sharing with respect to

climate-related activities. The group is chaired by the CFOO with regular reporting to the NTMA's Board and EMT.

The focus of the Sustainability Group is on climate-related matters within the NTMA's business mandates and in its business processes. These include such matters as developments in Ireland's sovereign green bonds, investment policies, infrastructure developments, and climate-related financial advice to Government Departments including in relation to State-owned entities. Representatives from the corporate functions ensure co-ordination, support and oversight of climate action matters across the organisation.

The NTMA's employee led Green Team supports the aim of the NTMA to be a recognised leader in sustainable workplace practices in Ireland. The Green Team assists in embedding new environmentally sustainable behaviours among all employees. The Team consists of committed and engaged employees who undertake environmentally sustainable initiatives in addition to their other responsibilities. The NTMA recognises the contribution it can make by reducing its organisational carbon footprint and supporting its employees in adopting a low-carbon lifestyle through a range of sustainability-related initiatives.

## Climate Risk Management

The NTMA views Climate Risk as *the risk that the NTMA fails to take the necessary actions to integrate climate action (as appropriate) into its business decisions in the context of delivering its mandates to Government and delivering an environmentally sustainable organisation in line with its Climate Strategy*. Climate Risk is a strategic risk, as agreed by the NTMA Board. This underscores the importance the NTMA has placed on the topic of climate action and the environment and its importance to all key stakeholders. It also ensures climate remains a strategic priority. The NTMA Board expects the organisation to demonstrably factor in Climate Risk to all of its decision making.

## CLIMATE ACTION AND SUSTAINABILITY (CONTINUED)

### Metrics and Targets

The NTMA is obliged to report under the Monitoring and Reporting (M&R) System monitored by the Sustainable Energy Authority of Ireland (SEAI) and has been doing so since 2006. For 2023, M&R is included in the Energy Efficiency Report - details can be found on page 86 and are inclusive of the NTMA's affiliate organisations HBFI, NAMA and SBCI.

In addition to its Public Sector Disclosure requirements, the NTMA also completed the CDP<sup>36</sup> Global information request in 2023 (for the year 2022) and received a B score.



Green House Gases (GHGs) are categorised into three groups or 'Scopes' by the GHG Protocol. The Public Sector targets focus primarily on Scope 1 and Scope 2 emissions. Scope 1 includes direct emissions from sources owned or controlled by the reporting entity (e.g. natural gas). Scope 2 covers indirect emissions from the generation of purchased electricity, heat or steam consumed by the reporting entity.

### To achieve a total carbon emissions reduction of 51% by 2030

The NTMA is bound by the public sector target to reduce its emissions by 51% by 2030. This target is based on direct energy-related emissions (Scope 1) plus indirect energy-related emissions from electricity (Scope 2). The baseline for the methodology is the period 2016 to 2018. The NTMA is on track to meet its overall 51% emission reduction target by 2030.

### To achieve a thermal energy emissions reduction of 51% by 2030

As part of the overall carbon emissions reduction target the NTMA is also required to reduce thermal energy emissions by 51% by 2030<sup>37</sup>. The 51% thermal energy target relates to emissions associated with heating and transport (Scope 1). The baseline for the methodology is the period 2016 to 2018 when the NTMA occupied an older building with an electric heating system before moving to a building with a natural gas heating system in 2019. The NTMA continues to work towards meeting this target.

### To achieve an energy efficiency improvement of 50% by 2030

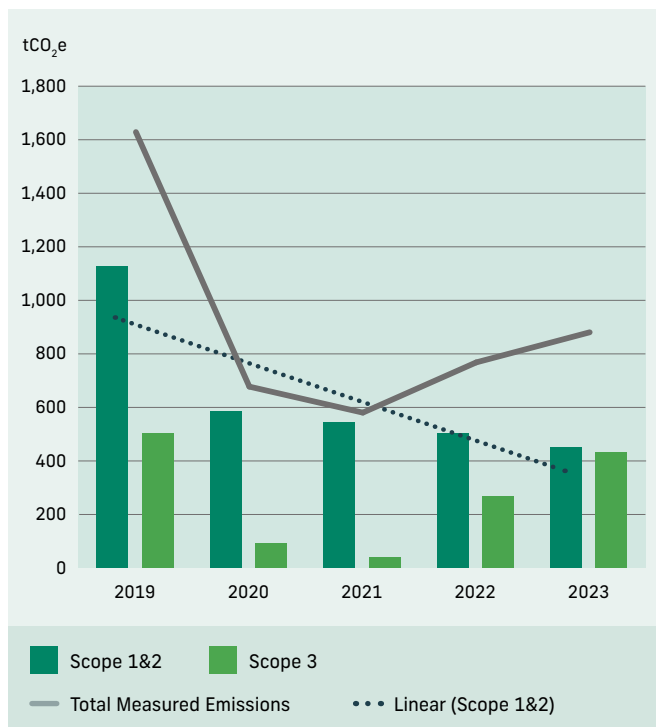
The NTMA is required to improve its energy efficiency by 50% by 2030. The baseline for the methodology is the period 2006 to 2008. As of 2023, this target has been achieved and surpassed.

### To be a Net Zero organisation by 2030

The NTMA began its Net Zero journey in 2020 by expanding its carbon footprint measurement beyond minimum requirements. This included measuring all of Scope 1<sup>38</sup> and Scope 2 operational emissions together with core upstream Scope 3 emissions from 2019 onwards.

2019 was a unique year for the NTMA, in that it occupied two buildings for a short time as it transitioned from its previous offices in Treasury Building to its current location in Treasury Dock, which is certified as BER A3, LEED Platinum and NZEB compliant. As a result, the organisational footprint peaked during 2019<sup>39</sup>.

Scope 3 emissions are other indirect emission that occur in the reporting entities value chain. For the NTMA the most material (and measurable upstream) Scope 3 emissions are business travel, employee commute and waste generation. Commuter emissions are estimated in line with GHG protocol guidelines.



<sup>36</sup> CDP was established as the 'Carbon Disclosure Project' in 2000, asking companies to disclose their climate impact. Since then, it has broadened the scope of environmental disclosure, to incorporate deforestation and water security.

<sup>37</sup> CAP23 Annex of Actions: Action PS/23/2.

<sup>38</sup> Scope 1 includes natural gas and a smaller number of NTMA owned vehicles.

<sup>39</sup> Emissions data is presented on a location basis and are calculated using a third party sustainability software solutions service.

The NTMA has made good progress in terms of its operational emissions and remains on track to be a Net Zero organisation by 2030. The reduction in emissions since 2019 has been largely due to the move to a new energy efficient building, together with the impact of the COVID-19 pandemic. 2023 saw an increase in travel and a related increase in Scope 3<sup>40</sup> emissions. However, business travel related emissions remain 40% less than in 2019.

The NTMA remains a low-carbon intensity organisation with an average intensity of c. 1tCO<sub>2</sub>e per employee.

The NTMA confirms it is in compliance with Circular 1/2020: *Procedures for Offsetting the Emissions Associated with Official Air Travel*. The NTMA has calculated and recorded the carbon emissions associated with every flight taken, valued every tonne of carbon that air travel gave rise to at the prevailing rate of the carbon tax, and paid an amount for 2023 equivalent to the emissions impact of its air travel in the previous year into the Government's Climate Action Fund. All calculations are in line with the Department of Public Expenditure, National Development Plan (NDP) Delivery and Reform guidelines.

## Public Sector Climate Action Mandate

The NTMA is committed to its implementation of the Public Sector Climate Action Mandate (PSCAM) and to show leadership on Climate Action. In accordance with the PSCAM, the NTMA submitted its second Climate Action Roadmap in Q3 2023 which is available on the NTMA website.

**Some highlights on NTMA's Climate Action journey are outlined below:**

### Engaging and Training Employees

The NTMA aims to support employees in addressing sustainability and climate change. The CAP and PSCAM also call for the public sector to play a leadership role in driving far-reaching climate action across its buildings, transport, waste, and energy usage, as well as wider society. Much of this support has been provided informally through communications from the Sustainability and Climate Action Unit and the Green Team. However, to truly embed sustainability as part of the culture of the organisation, formal education and training supports are being made available to employees in the form of climate action leadership training workshops and e-learning.

## Our Way of Working

### **Energy and environmental management systems and accreditation**

The NTMA has been awarded a B2 Display Energy Certificate (DEC) rating for 2023 which is displayed as required in the reception area of Treasury Dock. A building systems performance and optimisation system was implemented in 2022 which enables the NTMA to identify and implement energy saving opportunities. Significant thermal energy savings have already been realised through adjustments to the hot water system. The NTMA will continue to review and identify energy saving opportunities/initiatives. Although not a formal requirement, NTMA is progressing its application for ISO50001 accreditation and is on track to achieve accreditation.

### **Green Public Procurement**

Green criteria for selection and award criteria are being introduced on a phased basis as per the CAP with the published Green Public Procurement guidance used where applicable. Green criteria for selection and/or award criteria was implemented in tender documents during 2023 where appropriate to ensure supplies and services provided to the NTMA are done so in a sustainable manner.

### **Other Sustainable Initiatives**

The NTMA has implemented several other initiatives within Treasury Dock. Some examples include:

- **Disposables** – Replacing single use coffee cups with a reusable option;
- **Water** – Measuring and monitoring freshwater and rainwater use to ensure responsible water use;
- **Waste** – Measuring and monitoring waste generated. Annual waste figures are available on page 86; and
- **Building and Vehicles** – More than one third of employee commutes to Treasury Dock are by walking or cycling and, the NTMA operates a “green” company car policy for new or replacement vehicles.

<sup>40</sup> Scope 3 includes emissions associated with 2023 business travel and waste, and estimated commuter travel which is based on 2022 data.

# ENERGY EFFICIENCY REPORT

## Environmental Performance

Treasury Dock, North Wall Quay, Dublin 1 has achieved LEED 2009 Platinum and BER A3 energy rating standards.

### 1. Energy Efficiency

Electricity				
Annual Consumption				
	2023	2022	Diff (%)	Notes
kWh	725,720	742,453	▼ 2.3	
kWh/m <sup>2</sup>	54	56	▼ 2.3	1
CO <sub>2</sub> e tonnes	215.8	219.6	▼ 1.7	2

Gas				
Annual Consumption				
	2023	2022	Diff (%)	Notes
kWh	1,101,682	1,370,948	▼ 19.6	
kWh/m <sup>2</sup>	82	103	▼ 19.6	1
CO <sub>2</sub> e tonnes	202.7	250.3	▼ 19.0	3

Energy Efficiency				
Display Energy Certificate (DEC)				
	2023	2022	Diff (%)	Notes
Energy performance based on actual building energy consumption in terms of kWh/m <sup>2</sup> /yr	B2 (≥33.5kgCO <sub>2</sub> )	B2 (≥33.5kgCO <sub>2</sub> )		4

**Notes:**

1. Treasury Dock 13,357m<sup>2</sup> net demised area.
2. Scope 2 emissions (location based). NTMA consumes electricity under a green electricity plan.
3. Scope 1 emissions (location based).
4. Treasury Dock 17,980m<sup>2</sup> useful gross floor area.

### 2. Waste Management

Annual Waste (kgs)				
	2023	2022	Diff (%)	Notes
General	14,207	14,136	▲ 0.5	
Glass	119	150	▼ 20.7	
Recycling	7,238	6,841	▲ 5.8	
Composting	11,372	7,457	▲ 52.5	
Confidential Shredding	12,450	9,172	▲ 35.7	
Total	45,386	37,756	▲ 20.2	
CO <sub>2</sub> e tonnes	0.82	0.71	▲ 15.5	