

Sustainability Standard Setting Bodies

Relevant Green Bond Market Information on Sustainability Standards Form¹

Forms filled in by standard setters should be sent back to greenbonds@icmagroup.org, for publication on the [Green Bond Principles Resource Centre](#).

Section 1. Basic Information

Organization name: Green Building Council of Australia

Name of sustainability standard:² Green Star

Completion date of this form: 31 October 2021

Publication date of the standard: *[where appropriate, specify if it is an update and add reference to earlier relevant standard]*

- Current: Green Star v5 (Green Star Buildings, Green Star Performance v2, Green Star Fitouts, Green Star Homes, Green Star Communities v2), October 2020 – onwards
- Previous: Green Star v4 (Green Star – Design & As Built, Green Star – Performance v1, Green Star – Interiors, Green Star – Communities v1), October 2014 – onwards

Section 2. Detailed review

Standard setters are encouraged to provide the information below to the extent possible and use the comment section to explain the scope of their review.

1. Green Bond Principles (GBP) project categories relevant to the standard

Overall comment on section *(if applicable):*

Since 2003, Green Star is Australia's largest voluntary and truly holistic sustainability rating system for buildings, fitouts and communities. From office buildings to local libraries, schools to master planned residential communities, Green Star has shaped the development of a broad range of projects.

Green Star aims to transform the built environment by:

- Reducing the impact of climate change and driving a net zero built environment
- Enhancing our health & quality of life
- Restoring and protecting our planet's biodiversity and ecosystems

¹ The Form follows the characterisations of Environmental Labelling and Information Schemes as set out in OECD Environment Working Papers No.62 – A characterisation of Environmental Labelling and Information Schemes

² Use separate forms for each standard if multiple standards are set by the same standard setting body and the criteria of those standards differ significantly from one another

- Driving resilient outcomes for buildings, fitouts, and communities
- Contributing to market transformation and a sustainable economy

GBP³ Project categories that the standard applies to *(for additional information on the GBP see appendix 1):*

- | | |
|---|--|
| <input checked="" type="checkbox"/> Renewable energy | <input checked="" type="checkbox"/> Energy efficiency |
| <input type="checkbox"/> Pollution prevention and control | <input type="checkbox"/> Environmentally sustainable management of living natural resources and land use |
| <input type="checkbox"/> Terrestrial and aquatic biodiversity conservation | <input checked="" type="checkbox"/> Clean transportation |
| <input type="checkbox"/> Sustainable water and wastewater management | <input checked="" type="checkbox"/> Climate change adaptation |
| <input checked="" type="checkbox"/> Eco-efficient and/or circular economy adapted products, production technologies and processes | <input checked="" type="checkbox"/> Green buildings |
| | <input checked="" type="checkbox"/> Other <i>(please specify):</i> |

If applicable please specify the environmental taxonomy or category, if other than GBPs: Health and wellbeing, people, diversity, and equity. Community and systems resilience. Placemaking and city building. Nature and biodiversity protection and restoration.

2. Alignment with relevant international targets, thresholds and guidelines for sustainability

Please explain how alignment with international targets, thresholds and guidelines for sustainability are built into your governance frameworks and standard setting process. A non-exhaustive list of examples includes: ISEAL code compliant, alignment with EU Taxonomy for sustainable activities, Paris Climate Agreement, UN Global Compact, etc.

Please explain *(if applicable):*

Green Star is an internationally recognised rating system applied in Australia, and also used in New Zealand and Africa. It specifically addresses a broad range of topics including climate action, resilience, nature, health, wellbeing, social sustainability, supply chain influence, and circularity.

The rating system has been explicitly aligned with frameworks such as the UN Sustainable Development Goals, TCFD, and the Paris Agreement target of a 1.5C degree trajectory.

3. Main Characteristics (please choose all options that apply to the standard)

³ <https://www.icmagroup.org/green-social-and-sustainability-bonds/green-bond-principles-gbp/>

Governance

a. Leadership or ownership *(What type of institution runs the standard?)*

- | | |
|--|---|
| <input type="checkbox"/> For-profit | <input type="checkbox"/> Public |
| <input checked="" type="checkbox"/> Non-profit | <input type="checkbox"/> Hybrid (please provide more details below) |
| <input checked="" type="checkbox"/> Non-governmental | <input checked="" type="checkbox"/> Membership based |
| <input type="checkbox"/> Multistakeholder | <input type="checkbox"/> Other <i>(please specify):</i> |

b. Standard scheme management

- | | |
|---|--|
| <input checked="" type="checkbox"/> The scheme owner has a sustainability-oriented mission or vision | <input checked="" type="checkbox"/> The scheme owner has defined and makes publicly available its desired long-term sustainability impacts and strategy for achieving those impacts |
| <input checked="" type="checkbox"/> Stakeholders have an opportunity to provide input on the intended sustainability impacts and possible unintended effects of the standards system | <input checked="" type="checkbox"/> On a regular basis, the scheme owner monitors and evaluates progress towards its sustainability impacts and accurately and publicly communicates the results |
| <input checked="" type="checkbox"/> The scheme owner applies adaptive management by using the learning from monitoring and evaluation to improve its standard and supporting strategies | <input checked="" type="checkbox"/> The scheme owner carries out internal or external audits of its management system and operations at least annually and incorporates the findings |
| <input checked="" type="checkbox"/> The scheme owner makes information on the governance structure and income sources or financing structure of the scheme publicly available | <input checked="" type="checkbox"/> Stakeholders have the possibility to participate in or provide formal input on the governance of the scheme |
| <input type="checkbox"/> The scheme is registered under ISEAL membership | |

c. Standard-setting characteristics

- | | |
|--|--|
| <input checked="" type="checkbox"/> Documented procedures for the process under which each standard is developed or revised form the basis of the standard setting process | <input checked="" type="checkbox"/> Documented procedures for the process under which each standard is developed or revised shall be made available to stakeholders, at a minimum through the organisation's website |
| <input checked="" type="checkbox"/> A regular review of the standard setting procedures is conducted (at least every 5 years) | <input checked="" type="checkbox"/> A regular review of the standard is conducted (at least every 5 years) |

Participation in governance bodies making decisions on the content of the standard are constituted by a balance of key stakeholders

Participation in governance bodies making decisions on the content of the standard are limited to members, but the procedure for becoming a member is transparent and non-discriminatory

Participation in governance bodies making decisions on the content of the standard are open to all stakeholders

Other (*Please specify*):

Sustainability Claims and Communications

a. Communication Channel (*Who is using the standard to communicate, and who is the target of that communication?*)

Communication from:

Business (excluding financial institutions)

Government

Bank

Insurance Company

Development Bank

Investor

Asset owner (e.g. Building)

NGO

Other (*please specify*): *Developers, tenants, Occupiers/Building Users*

Communication to:

Business (excluding financial institutions)

Government

Bank

Insurance Company

Development Bank

Investor

Asset manager (e.g. Building)

Consumer

Other (*please specify*): *Developers, tenants, Occupiers/Building Users*

b. Means of communication (*What is the mode of communication to the target audience?*)

Seal (logo)

Declaration

Certificate

Trademark

Exception

Other (*please specify*):

c. Communication scope (*What activities are covered by the communication?*)

Agriculture and food

Furniture

Timber forest products

Non-timber forest products (rubber, cork, bamboo)

Paper, packaging

Cleaning products

Biofuels

Electronics

Cosmetics

Building materials

Textile products

Energy

Transportation

Tourism

Transportation

Tourism

Luxury Products

Sustainable Sites & Locations

Water

Indoor Air Quality/Health

Waste

Other (please specify): *Building, fitout, precinct construction and development. Building operations.*

Ecosystem Services

Standard Characteristics

a. Monitoring and auditing⁴ (*Who has the ability to determine whether the standard is met and what degree of independence exists?*)

Standard setter

External certifier

Self-assessment

Second party verifier

Accredited third party certifier/verifier

Other (please specify):

b. Adoption of the standard (*To what extent are relevant organizations required to apply the standard?*)

Voluntary

Mandatory (please explain):

Other (please specify):

c. Sustainability characteristics

Environmental outcomes are clearly and explicitly defined in the standards

The standard exceeds regulatory requirements

The standard references relevant, existing national and/or international laws and regulations

Other (please specify):

d. Transparency (*To what extent is relevant information publicly available?*)

Final versions of the standard available to the public

Draft version of the standard available to the public

Public disclosure on standard setting process

Public disclosure on assessments of compliance with the standard

Public disclosure of compliance by standard user

Public disclosure on those complying with the standard (organizations and the level/type of compliance achieved)

Final versions of the standard in additional languages are available to the public

Other (please specify):

⁴ Whom has the ability to determine whether the standard is applied?

e. Methods of environmental assessment (How comprehensive is the standard in accounting for environmental impact?)

Life cycle approach (please specify which environmental goals)

- Upfront carbon emissions
- Life Cycle Impacts
- Operational consumption
- Refurbishments and end of life

Operating/process/practice approach (please specify which environmental goals):

- Responsible Construction Practices
- Commissioning
- Handover & Aftercare
- Active Travel
- Responsible Sourcing of Materials
- Climate and infrastructure resilience
- Community impacts
- Urban environment impacts
- Product impacts
- Nature and biodiversity on-site and off-site
- Renewable energy use and procurement

Performance based or impact approach (please specify which environmental goals)

- Greenhouse gas emissions
- Energy use
- Water use
- Transport
- Health outcomes
- Pollution Prevention and Control

Other (please specify method and which environmental goals it applies to):

Please explain any requirements to embed mechanisms/tools for future reporting, requirements to report on selected criteria and reporting scope, as well as the environmental goals being assessed:

Green Star Performance requires assets to provide regular audit information every year on energy and water, and more comprehensive submissions every three to maintain their ratings.

Green Star Communities requires assets to submit regular information to keep their rating. They must submit comprehensive information at least every one year.

All other Green Star rating tools have two check points, once during design, and once at the end of construction. A full review must always be done at the end of construction.

f. Resolving complaints

The standard-setting organization shall make impartial and documented efforts to resolve procedural complaints related to standard-setting, based on a publicly document complaints resolution mechanism

The standard-setting organization shall disclose, at least to interested parties, decisions taken on procedural complaints

Other (please specify):

g. Standard focus (To what type of processes do the standards apply?)

Product related process and production methods (please specify):

Services (please specify): Building and construction operations

Non product related processes and production methods (please specify):

Other (please specify):

h. Standard scope:

International

National

Regional

Jurisdictional

Other (Please specify): Green Star is available in New Zealand and Africa

i. Activities beyond certification:

Platform for discussion and collaboration amongst members and certified entities

Platform for discussion and collaboration amongst other standards addressing the same sector/activity/topic

4. Alignment with Sustainable Development Goals (please choose all options that apply to the standard)

Overall comment on section (please rank the SDGs by level of contribution of the standard and specify the scale of contribution to each of the relevant SDGs):

Significant contribution to SDGs 3, 6, 7, 9, 11, 12, 13 and 15. Some contribution to SDGs 1, 4, 8, 10 and 17

SDG 1

SDG 3

SDG 5

SDG 7

SDG 9

SDG 11

SDG 13

SDG 15

SDG 17

SDG 2

SDG 4

SDG 6

SDG 8

SDG 10

SDG 12

SDG 14

SDG 16

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