

SUSTAINABILITY REPORTING 2024



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LA TROBE HAS A LONG AND PROUD HISTORY OF PURSUING SUSTAINABILITY IN EVERYTHING WE DO – WE ARE COMMITTED TO BEING SUSTAINABLE FOR TODAY AND TOMORROW.

In 2024, our sustainable finance program enabled a number of significant initiatives, further demonstrating our university-wide commitment to sustainability. Following on from the establishment of our inaugural Green Bond offering and our Sustainability Linked Loan, we continued to drive sustainability and carbon reduction programs. All four of our regional campuses – Bendigo, Albury-Wodonga, Shepparton and Mildura were successfully re-certified as carbon neutral by Climate Active.

The Sustainable Finance Framework was developed in accordance with the International Capital Markets Association (ICMA) Green Bond Principles, Social Bond Principles, Sustainability Bond Guidelines and the Green Loan Principles, Social Loan Principles and Sustainability-Linked Loan Principles issued by the Loan Syndications and Trading Association (LSTA), the Loan Market Association (LMA) and the Asia Pacific Loan Market Association (APLMA).

La Trobe's Sustainable Finance Framework is anchored to the United Nations Sustainable Development Goals.

The Sustainable Finance Framework was developed to govern how the University will enter future finance transactions, with proceeds earmarked to provide finance for projects that deliver positive environmental and social outcomes.

Through the framework, the University will fund eligible social and green projects. Key areas of focus include:

- Investment in expansion of renewable energy sources to reduce our carbon footprint and transition to cleaner energy alternatives.
- The implementation of energy-efficient technologies to minimise consumption and decrease greenhouse gas emissions.

- Funding for the construction and improvement of eco-conscious infrastructure and green buildings.
- Sustainable water and waste management.
- Supporting terrestrial and aquatic biodiversity through conservation initiatives.

In August 2023, the University issued its first A\$175 million in medium-term notes under the new framework. This inaugural Green Bond transaction introduced global sustainability investors to the University's investor base.

In November 2023, La Trobe became one of the first universities in Australia to establish a Sustainability Linked Loan (SLL) of A\$195 million and committed to reinvesting savings earned by achieving targets set in the loan into programs supporting Indigenous communities, including the La Trobe Indigenous Accommodation Fund and other Indigenous welfare initiatives.

Throughout the course of 2024, the University continued to make substantive progress against our sustainability linked loan commitments in all key areas, including:

- Advancing emissions reduction
- Renewable energy generation and carbon neutrality initiatives
- Sustainable transport initiatives, including transitioning the passenger vehicle fleet to electric
- Green Building Council of Australia's Green Star Communities certification including employment, water and waste initiatives
- Gender equity initiatives to improve diversity and inclusion in science, technology, engineering, mathematics and medicine research, and higher education.

SUMMARY OF SUSTAINABILITY FINANCING TRANSACTIONS (SFTS)

Details of the Sustainability Financing Transactions (SFTs) for the 12 months to 31 December 2024 are summarised in the following table. Including details of the Green Bond issued in August 2023 under the Framework.

TRANSACTION	IDENTIFIER/SIN	COUPON	TERM	MATURITY	PRINCIPAL AMOUNT (A\$ M)	ALLOCATION (A\$ M)	SPENT UP TO 31 DEC 2024 (A\$ M)	FURTHER TO SPEND (A\$ M)
2023 MTN	AU3CBO301513	5.31%	7yr	8 Aug 2030	175	17*	116.4(1)	58.6 (2)
Total					175	17*	116.4	58.6

* Current allocation to the future Net Zero Projects.

USE OF PROCEEDS AND ALLOCATION REPORTING AS OF 31 DECEMBER 2024

Proceeds from the Green Bond issued under the Framework are allocated to eligible programs under the direction of the La Trobe University's Sustainability Financing Working Group. As of 31 December 2024, actual spend for refinancing was A\$116.4m with further allocations to be made to the various other programs, including but not limited to the 6-star Green Star La Trobe Sports Stadium, 5-star Green Star New Student Accommodation and Net Zero Projects.

La Trobe University has funded and built a significant portfolio of Green Building (minimum 5 Star Green Star) and Green Assets, some of which include:

- 6 Star Green Star Green Building Council of Australia rated building – La Trobe Sports Stadium
- La Trobe's North and South Apartments, which in 2023 received a High Commendation in the "Best Sustainable Category" at the Annual Property Council of Australia Innovation and Excellence Awards
- Clinical teaching building
- La Trobe Rural Health School
- Bundoora Solar Farm and Battery.



Above: State-of-the-art, 624-bed student accommodation with cross-laminated timber construction.

PORTFOLIO OF ELIGIBLE ASSETS – COSTS

ELIGIBLE ASSET	COST OF ASSET (A\$ M)
La Trobe's North and South Apartments	\$100.8
La Trobe Sports Stadium*	\$78.8
La Trobe Rural Health School	\$48.9
Net Zero Projects	\$37.7
Clinical teaching building	\$21.3
Total	\$287.5

*Note: La Trobe Sports Stadium – Cost to build was A\$105m with the University contribution being A\$78.7m (75%) and external local council funding of A\$26.3m (25%)

100% of the use of proceeds to date: A\$116.4m (spent) has been allocated to the following eligible assets:

ELIGIBLE ASSET	ALLOCATION OF FUNDS SPENT (A\$ M)	%
La Trobe Sports Stadium	\$78.7	68%
Net Zero Projects	\$37.7	32%
Total	\$116.4	100%

The University has significant equity in the existing Eligible Asset portfolio (mentioned above) demonstrated by the following:

- Based on the current expenditure, the eligible asset coverage for the University is 3.95 times (eligible assets / Green Bond funds spent).
- Once the Green Bond funds are fully spent the eligible asset coverage for the University will be at least 1.68 times (eligible assets / Green Bond Face Value).

La Trobe University's Sustainable Finance Framework, Green Bond and Sustainability Linked Loan were second party reviewed by DNV. The framework and the opinion have been published on the University's website. As a part of the annual report for the period ending 31 December 2024, the University is in the process of seeking a second party opinion (by DNV) verifying the Green Bond allocation and spend is aligned with the Green Bond Principles.

PROJECTS



VICTORIA'S LARGEST URBAN SOLAR FARM (CORNER OF PLENTY ROAD AND KINGSBURY DRIVE)

La Trobe has successfully completed construction of the largest urban solar farm in Victoria, with around 4,300 solar panels generating enough renewable energy to reduce total University emissions by 15 per cent. Announced in Oct 2023, construction on the site completed in October 2024. The solar farm is the landmark project in La Trobe's Net Zero program. A\$10m to be funded from Green Bond proceeds.

La Trobe University's new solar farm is being built on 3.5 hectares at the Bundoora campus with 99% of the power generated on the site used at the campus.

The solar farm includes a 2.9-megawatt solar energy system and 4.5 MWh battery energy storage system, which will take the total solar generation at the Bundoora campus to 5.8 megawatts. In addition to storing renewable energy, the battery will also provide grid stabilisation services, providing benefit to the national energy market.

As part of the project, vegetation on the site will increase by 200% with over 40,000 plants and 600 trees being planted with a focus on Indigenous species sourced from our Nangak Tamboree Wildlife Sanctuary.



LA TROBE'S FIRST FULLY ELECTRIFIED CAMPUS – SHEPPARTON

Throughout 2024 works were underway on a significant extension to the Shepparton campus. This significant investment in world-class facilities enhances the study experience and increases opportunities for people of the Goulburn Valley to access courses that respond to critical skills and workforce shortages.

As part of the project the Net Zero program funded the removal of all gas infrastructure at the site. Efficient electrical heating, ventilation and an air conditioning plant was installed along with energy monitoring and management equipment. The campus's solar generation installation was also expanded as part of the works program.

Shepparton campus is now fully powered by renewable electricity with official opening in February 2025.



LA TROBE SPORTS STADIUM – 6 STAR GREEN STAR BUILDING

The La Trobe Sports Stadium includes a teaching and research building with world-class sport science and analytics research laboratories, an indoor stadium with six multi-purpose highball courts and office spaces for commercial tenants. The facilities attract around 12,000 community members every week. Key environmental features that contributed to the Green Star certification include:

- 1,104 rooftop solar panels
- A structural design that significantly reduces embodied carbon
- Accredited sustainable products including furniture, flooring and ceiling panels
- Water efficient fixtures and controls with rainwater capture and reuse
- Native landscaping, natural ventilation, water-sensitive urban design, an integrated waste management plan, green groundskeeping operations and a white roof.



NET ZERO – ELECTRIC VEHICLE CHARGING PROJECT

A total of 76 electric vehicle (EV) chargers have been installed across the Bundoora, Bendigo, Albury-Wodonga and Shepparton campuses with the Mildura installation scheduled for 2025.

La Trobe has made significant progress in the transition of its vehicles to EV with over 50% of the passenger fleet now fully electric. In 2024, La Trobe team members travelled over 300,000 kilometres in our EVs.

As well as enabling fleet charging, the University provides EV chargers for use by staff, students, partners, public and visitors.

OTHER KEY PROJECTS

- In 2024, La Trobe won an Australian Green Gown Award for the work embracing biodiversity and Indigenous cultural learning within the Nangak Tamboree Eco Corridor. The Nangak Tamboree Wildlife Sanctuary continues to flourish as a centre for biodiversity and community engagement. More than 13,000 people visited the sanctuary, including 2,000 students participating in education programs and 4,500 volunteer hours provided at the Sanctuary. 18,500 Indigenous plants were planted across La Trobe's Melbourne (Bundoora) Campus, and 150,000 plants were grown and supplied through the nursery.
- La Trobe's 'Reusable Revolution' continued to expand in 2024, with more than 100,000 single-use crockery items diverted from landfill and avoiding more than 3.4 tonnes of waste since the project's inception.
- Behaviour change programs were introduced to continue promoting environmental stewardship and leadership continued across La Trobe campuses. Sustainability Week featured 23 events, while Bikers' Brekkies were held at Melbourne (Bundoora), Bendigo and Albury-Wodonga Campuses. The Sustainability Leaders Program and Campus Accommodation Bike Share further supported community engagement. Collectively, these initiatives resulted in 1,223 total community interactions throughout the year.
- In 2024, La Trobe University made significant strides in embedding sustainability across its campuses guided by strategic planning, community engagement and environmental leadership. The University adopted the University City Masterplan for the Melbourne (Bundoora) Campus, which incorporates a sustainability framework. It includes ongoing commitment to delivering sustainable buildings, diversion of construction, demolition and operational waste from landfill, maintenance of biodiversity and tree canopy, improving cycling and public transport options, and increasing water and energy efficiency. The masterplan maintains La Trobe's commitment to recertifying the University City as a 6 Star Green Star Community in 2028
- Native Fish Australia created a new fish hatchery within the Nangak Tamboree Wildlife Sanctuary, where it will progress its important partnership with La Trobe onsite and provide a range of community, educational and research opportunities to La Trobe students.
- La Trobe finalised a Trust for Nature registration for a significant vegetation offset covenant site adjacent to the Darebin Creek. The covenant provides protection for the land in perpetuity. In partnership with the Darebin Creek Management Committee and the Wurrundjeri Narrap Rangers, La Trobe is rehabilitating the site and has translocated around 300 of the significant and federally listed Matted Flax-lily (*Dianella amoena*) to within its boundaries.

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