An aerial photograph of the La Trobe University campus in Melbourne, Australia. The image shows a dense cluster of university buildings, many with solar panels on their roofs, interspersed with lush green trees and walkways. In the background, the city skyline is visible under a cloudy sky. The text 'LA TROBE UNIVERSITY' is overlaid in large, white, sans-serif capital letters in the upper left quadrant. A vertical white bar is positioned to the left of the lower text.

LA TROBE  
UNIVERSITY

SUSTAINABLE  
FINANCE  
FRAMEWORK



LA TROBE  
UNIVERSITY

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## ACKNOWLEDGEMENT OF TRADITIONAL OWNERS

La Trobe University acknowledges that our campuses are located on the unceded lands of many traditional custodians in Victoria and NSW. We recognise their ongoing connection to the land and value their unique contribution to the University and wider Australian society.

La Trobe University is committed to providing opportunities for Aboriginal and Torres Strait Islander people, both as individuals and for communities, through learning and teaching, research, and community partnerships across all our campuses.

We pay our respects to Elders past, present and emerging and thank them for their ongoing care of the land, skies, and waterways of this beautiful country.

We acknowledge our Indigenous staff for their valuable contributions, dedication, and ongoing support of our strategic objectives.

# PART A: INTRODUCTION

## ABOUT US

### OUR ASPIRATIONS

Since its foundation in 1964, La Trobe University has sought to be different. We were created to broaden participation in higher education among communities in Melbourne’s north and regional Victoria. We have joined this mission by pursuing world-class research that makes a difference to some of the world’s most pressing problems. We are one of Australia’s most successful universities in pursuing these multiple missions. In short, La Trobe is a place where social inclusion and globally recognised excellence come together for the benefit of our students and our communities.

### OUR MISSION

Advancing knowledge and learning to shape the future of our students and communities.

### OUR CULTURAL QUALITIES

Our strategy development process has clearly articulated the importance of our people – our staff, students and partners – and our culture.



#### WE ARE ACCOUNTABLE

We are accountable for what we do and share a commitment to excellence. We are courageous and respectful in the way we hold ourselves and each other to account.



#### WE ARE CONNECTED

We are connected to each other and the communities around us. We engage with those communities to learn from our past, inform our present and impact our future.



#### WE ARE INNOVATIVE

We are innovative in tackling the most important issues of our time. We are inquisitive and seek to develop new ideas that positively impact the way we work and the world around us.



#### WE CARE

We care about what we do and value the power of education and research. We care about each other and strive to create a safe and inclusive community.

### OUR VALUES

Our early reputation as a radical and challenging institution continues to influence the way we enrich the experience of our students and engage with our partners and communities. We have succeeded for thousands of students who would otherwise have been excluded from the opportunities provided by a university education.

We continue to support access, diversity and inclusivity while undertaking world-class research that aims to address the global forces shaping our world.

This approach is based on our values of:

- inclusiveness, diversity, equity and social justice
- pursuing excellence and sustainability in everything we do
- championing our local communities in Melbourne’s north and regional Victoria
- being willing to innovate and disrupt the traditional way of doing things.

### OUR VISION

To promote positive change and address the major issues of our time through being connected, inclusive and excellent.

### QUICK FACTS

- Established in 1964
- First enrolments in 1967
- Student load (EFTSL) in 2022: 24,194
- Staff (full-time equivalent) in 2022: 2,735
- Almost 230,000 alumni
- 267 hectares in Bundoora
- Home to La Trobe University Medical Centre, the La Trobe Wildlife Sanctuary, La Trobe University Research & Development Park and a world class sporting park.

## OUR VISION FOR 2030<sup>1</sup>

We are a university known for making a positive difference in the lives of our students, partners and communities. We will become an even more valued and relevant university because of the way we respond to their needs in this time of great local and national crisis. Our regional campuses continue to be central to La Trobe's identity, mission and purpose.

Our mission, vision and values will endure, especially our mission to combine inclusiveness with excellence, but we will more tightly focus our resources on the areas in which we do, or can, excel.

### STUDENTS

We aim to educate students for life and for a good career. The latter is obviously becoming increasingly important as the competition for employment intensifies. Our goal is to produce some of the most employable graduates in the country – people with the skills and capabilities necessary for long-term career success anywhere in the world.

We will continue to work with our communities to raise the aspirations and achievement levels of students from low income, regional, Indigenous, and first-in-family backgrounds. We will work closely with our industry partners to ensure our degree content is contemporary and meeting their needs.



### TEACHING

Our goal is to significantly improve the quality and flexibility of our qualifications through changes to our course architecture and through strengthening our online offering as a core, but not exclusive, feature of our portfolio of degrees.

We will focus our course portfolio on areas of proven student demand. Our distinctive appeal to students will be based on the multiple pathways into our qualifications, more qualification types to support reskilling and employability, and increased flexibility to engage in learning in a time and place of their choosing.

We will provide a future-relevant, contemporary educational offer that provides greater flexibility for students and extends our online offering to meet market demand. We will produce some of the most employable graduates in the country – people with the skills and capabilities necessary for long-term career success anywhere in the world.



### RESEARCH

Our goal is to undertake high-quality research emerging from our areas of strength and to bring together discovery, applied and translational research capability across the University to address important global problems. We will develop interdisciplinary research themes to address issues of local and international importance.



<sup>1</sup> [2020-2030-Strategic-Plan.pdf \(latrobe.edu.au\)](https://www.latrobe.edu.au/2020-2030-Strategic-Plan.pdf)

## INDUSTRY AND GOVERNMENT

### (PARTNER OF CHOICE)

Our partnerships with 'industry' – including governments, NGOs, and the private sector – will be more important to us than ever. Our goal is to be known as a pre-eminent university for innovation and industry collaboration – through our willingness to partner, to translate research into useful applications, and to co-locate with partners on our campuses.

We will build an innovation ecosystem that extends right across the University – from our short courses and student start-up programs to our regional collaboration hubs, all the way to our integrated Research and Innovation Precinct at Bundoora. We will co-locate partners in the Research and Innovation Precinct of our University City of the Future who can support the development of our innovation ecosystem in the areas of Food and Agriculture, Health and Wellbeing, and Digital Technologies and Transformation.

## OUR REGIONS

Regional campuses are central to La Trobe's identity, mission, and purpose. Our goal of promoting economic and social transformation finds its strongest expression here, where we have the highest proportion of first-in-family students and where participation in higher education is less than half that of Melbourne. Our regional campuses are also well placed to engage with Indigenous communities. Our reputation for advancing the UN Sustainable Development Goals rests heavily on the work we do in the regions.

We are often one of the largest employers in our regional communities, and they look to us to provide a platform for opportunity and growth. Regional communities are also where we have achieved closest integration with our TAFE partners, creating new pathways from further to higher education.

Accordingly, our goal is to remain Victoria's only state-wide university by maintaining our network of physical campuses in Bendigo, Albury-Wodonga, Shepparton, and Mildura, providing those communities with pathways and qualifications to meet student demand and workforce need.

## INTERNATIONAL

Our goal is to be an internationalised university in everything we do. We want our students to succeed wherever in the world they choose to live. We want to be a partner of choice, globally, with authentic and mutually beneficial global partnerships that can create opportunities for research activity, doctoral research, recruitment, student mobility and teaching and learning with greater certainty and lower risk.

### OUR PEOPLE

Our goal is to ensure La Trobe is a great place to work – a place where people are supported and empowered to deliver results for our students, partners, and communities. Our people will be focused on research, teaching, leadership, and administrative excellence which they will achieve by embracing emerging technologies, by connecting with others to share ideas and solve problems, and by supporting innovation to create positive change.

Our people will be committed deeply to La Trobe, to its students and to achieving equality of opportunity in education and employment.



## OUR COMMITMENT TO SUSTAINABILITY

At La Trobe University we work with students, staff, and the community to make sustainability central to everything we do. We will develop responsible leaders, professionals, and citizens by:

- Recognising that sustainability encompasses economic, social, and environmental dimensions.
- Integrating sustainability across all operations, curriculum, and research.
- Embedding sustainability in the culture and practices of the University through the broadest engagement with staff, students, employers, and partners in the community and in government.
- Becoming known as the leading sustainable university in Australia and a leader internationally<sup>2</sup>.



In developing plans for the future, we are mindful of the influence universities have on equipping graduates for leadership, professional and other roles in society, and the important role of academic research in developing solutions to pressing global issues such as climate change, world poverty, food security and other sustainability challenges.

We will focus on our most substantial impacts to:

- engage with students on contemporary social and environmental issues through a distinctive curriculum framework, the La Trobe Framework, which will emphasise breadth of learning and

systematic exposure to the major challenges students will face over their lifetimes.

- develop our interdisciplinary research capabilities through the cross-disciplinary Research Focus Areas which address some of the most pressing questions affecting the future of human societies and their environments.
- ensure that we offer opportunities to students from a diverse range of backgrounds and actively promote social inclusion and cultural tolerance.

- develop curriculum on social and environmental sustainability issues as part of all degrees to ensure every graduate has the capability to address major current social, economic, technological, and political issues and be able to adapt and apply their learning to the challenges of the future; and
- minimise any adverse impact on the environment, manage our resources effectively and efficiently and carefully consider our ethical choices and everyday practices.

**Our aim is to emerge as a more resilient, future-focused, and necessarily more efficient institution that will thrive in a post-COVID world by being more sharply focused on the needs of our community, and by playing to our strengths in teaching and research. We will be deeply connected to our local communities while attracting students from all over Australia and around the world.**

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<sup>2</sup> [About us, Sustainability, La Trobe University.](#)

## CLIMATE CHANGE POSITION STATEMENT (MARCH 2020)

La Trobe University recognises the extreme risks climate change poses to the economic, ecological, and social futures of our students, staff and communities, both local and international. We accept the scientific consensus that responding to climate change requires 'rapid, far-reaching and unprecedented changes to all aspects of society'.

(Intergovernmental Panel on Climate Change, 2018)

La Trobe is committed to demonstrating leadership on climate change in our research, teaching, and operations.

We are committed to achieving Climate Active certification as an institution by 2029. Significant progress has been made on this commitment with all four of our regional campuses Climate Active certified for 2022.

We will equip our students to understand the complexities of climate change. We will develop their capacity to create climate resilient lives and communities and to contribute to shape a low-carbon future.

Our research will promote interdisciplinary inquiry to build a safer, more equitable and sustainable world. We will include the climate crisis in our research and forge partnerships with those seeking to build a resilient and just future.

La Trobe University has prepared this sustainable financing framework to support the funding of future sustainability initiatives, support sustainable development and lead positive change.



# PART B: OUR SUSTAINABLE FINANCING FRAMEWORK

## STRATEGY AND RATIONALE FOR FRAMEWORK

The establishment of the Sustainable Financing Framework will allow La Trobe University to align its growth ambitions to its finance strategy. We see a clear opportunity to fund our sustainability journey through financial products that are environmentally and socially impactful, whilst providing transparency to investors and the wider stakeholders. We are looking to partner with investors that are seeking sustainable opportunities and contribute to financing environmentally and socially beneficial projects.



### SCOPE

We have developed this Sustainable Financing Framework to demonstrate how we intend to enter into Sustainable Financing Transactions (SFTs). This framework describes how the university may issue use of proceeds and behaviour based financial instruments including green, social sustainability instruments and sustainability linked instruments. This Framework may be subsequently updated as the Sustainable Finance market evolves.

In this Framework, we refer to Green Loans/Green Bonds/ Social Loans/Social Bonds/Sustainability Bonds collectively as Use of Proceeds Instruments (UoPIs).

The Committee who will take responsibility for overseeing this Framework e.g., Investment of proceeds, project selection, reporting at La Trobe University are the Sustainable Financing Working Group with oversight by the Finance and Resources Committee and Council.

### USE OF PROCEEDS TRANSACTIONS

Green Bonds and/or Green Loans that are aligned with the Green Bond Principles (GBP)<sup>3</sup> and Green Loan Principles (GLP)<sup>4</sup>, and certified with the Climate Bonds Standard and Certification Scheme (CBS)<sup>5</sup> (if applicable);

Social Bonds and/or Social Loans that are aligned with the Social Bond Principles (SBP)<sup>6</sup> and Social Loan Principles (SLP)<sup>7</sup>; and/or Sustainability Bonds that are aligned with the Sustainability Bond Guidelines (SBG)<sup>8</sup>, GBP, SBP, GLP and SLP.

Part C of this Framework is comprised of the following sections, and each Use of Proceeds instrument will be aligned, at a minimum, to the activities detailed within these sections.

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting and Verification.

### BEHAVIOUR BASED FINANCE

Sustainability Linked Loans that are aligned with the Sustainability Linked Loan Principles (SLLP)<sup>9</sup>.

Part D of this Framework is comprised of the following sections, and each Behaviour Based instrument will be aligned, at a minimum, to the activities detailed within these sections.

1. Selection of Key Performance Indicators (“KPIs”)
2. Calibration of Sustainability Performance Targets (“SPTs”)
3. Loan Characteristics
4. Sustainability Linked Reporting
5. External Review and Verification.

<sup>3</sup> [Green Bond Principles » ICMA \(icmagroup.org\)](#)

<sup>4</sup> [Green Loan Principles - LSTA](#)

<sup>5</sup> Certification under the Climate Bonds Standard | Climate Bonds Initiative

<sup>6</sup> [Social Bond Principles \(SBP\) » ICMA \(icmagroup.org\)](#)

<sup>7</sup> [Social Loan Principles \(SLP\) - LSTA](#)

<sup>8</sup> [Sustainability Bond Guidelines \(SBG\) » ICMA \(icmagroup.org\)](#)

<sup>9</sup> [Sustainability Linked Loan Principles \(SLLP\) - LSTA, APLMA, LMA](#)

# PART C: USE OF PROCEEDS TRANSACTIONS

## USE OF PROCEEDS

The net proceeds raised through use of proceeds Sustainable Finance Instruments will be earmarked to finance or refinance new or existing eligible green projects and/or eligible social projects that deliver positive environmental and/or social outcomes, align with and contribute towards meeting the UN SDGs.

- Green Bond or Green Loan entered into under this Framework will be exclusively applied to finance or refinance, in part or in full, new and/or existing eligible green projects.

- Social Bond or Social Loan entered into under this Framework will be exclusively applied to finance or refinance, in part or in full, new and/or existing eligible social projects.
- Sustainability Bond entered into under this Framework will be exclusively applied to finance or refinance, in part or in full, new and/or existing eligible green projects and eligible social projects.

The Eligible Categories under the GLP and GBP may be expanded over time. It is expected that where required the list of selected Eligible Green Projects and Eligible Social Projects will be dynamic and reflect La Trobe’s priorities.

## ELIGIBLE GREEN PROJECTS

Eligible Green Projects are Green Projects as described in the GBP and GLP, including (but not limited to) projects which fall into one or more of the following categories:

- Green Buildings
- Renewable energy
- Energy efficiency
- Clean transportation
- Pollution prevention and control



Where a Green Loan or Green Bond takes the form of less than all of the tranches of a loan facility or bond issuance, the green tranche(s) will be clearly designated, with proceeds of the green tranche(s) tracked in La Trobe’s Enterprise Resourcing Planning system, SAP.



## ELIGIBLE SOCIAL PROJECTS

Eligible Social Projects are Social Projects as described in the SBP and SLP, including (but not limited to) projects which fall into one or more of the following categories:

1. Affordable basic infrastructure (e.g., clean drinking water, sewers, sanitation, transport, energy)
2. Food security and sustainable food systems (e.g., physical, social, and economic access to safe, nutritious, and sufficient food that meets dietary needs and requirements; resilient agricultural practices; reduction of food loss and waste).
3. Affordable housing
4. Socioeconomic advancement and empowerment.
5. Access to essential services (e.g., health, education and vocational training, healthcare, financing and financial services).

6. Employment generation, and programs designed to prevent and/or alleviate unemployment stemming from socioeconomic crises, including through the potential effect of SME financing and microfinance.

These categories are targeted for populations including, but not limited to<sup>10</sup>, those that are:

- Living below the poverty line
- Excluded and/or marginalised populations and /or communities.
- People with disabilities
- Migrants and /or displaced persons
- Undereducated

Underserved, owing to a lack of quality access to essential goods and services.

- Unemployed
- Women and/or sexual and gender minorities
- Aging populations and vulnerable youth
- Other vulnerable groups, including because of natural disasters.

Where a Social Loan or Social Bond takes the form of less than all of the tranches of a loan facility or bond issuance, the social tranche(s) will be clearly designated, with proceeds of the green tranche(s) tracked in La Trobe's Enterprise Resourcing Planning system, SAP.

## EXCLUSIONS

We commit to not knowingly being involved in financing any of the following projects or activities through the proceeds of any Use of Proceeds Transactions (UoPT):

- Manufacture or retail sale and distribution of any products and services that are prohibited by any commitments under an international convention or treaty instrument to which Australia is a signatory.
- Projects or assets restricted by Climate Bond Standards requirements (where deemed applicable)
- Manufacture or wholesale retail of alcohol, tobacco products, weapons, and small arms.
- Manufacture of cluster munitions, landmines, biological or chemical weapons
- Ownership or operation of gambling enterprises.
- Entities that are involved in proven, severe, and ongoing abuses of human rights or corrupt business practices.
- Entities that demonstrate no commitment to, or capacity to execute, a low carbon transition

<sup>10</sup> [Social-Bond-Principles\\_June-2022v3-020822.pdf \(icmagroup.org\)](https://www.icmagroup.org/standards/social-bond-principles-june-2022v3-020822.pdf)

## PROCESS FOR PROJECT EVALUATION AND SELECTION

The process for project evaluation and selection will ensure that the net proceeds of Green Bonds, Social Bonds and Sustainability Bonds issued under this Framework and Green Loans, and Social Loans drawn under this Framework will meet the criteria set out above.

La Trobe University will have formed a Sustainability Financing Working Group to carry out the evaluation and selection process. The Sustainability Financing Working Group will consist, at minimum, of representatives from each of the following teams:

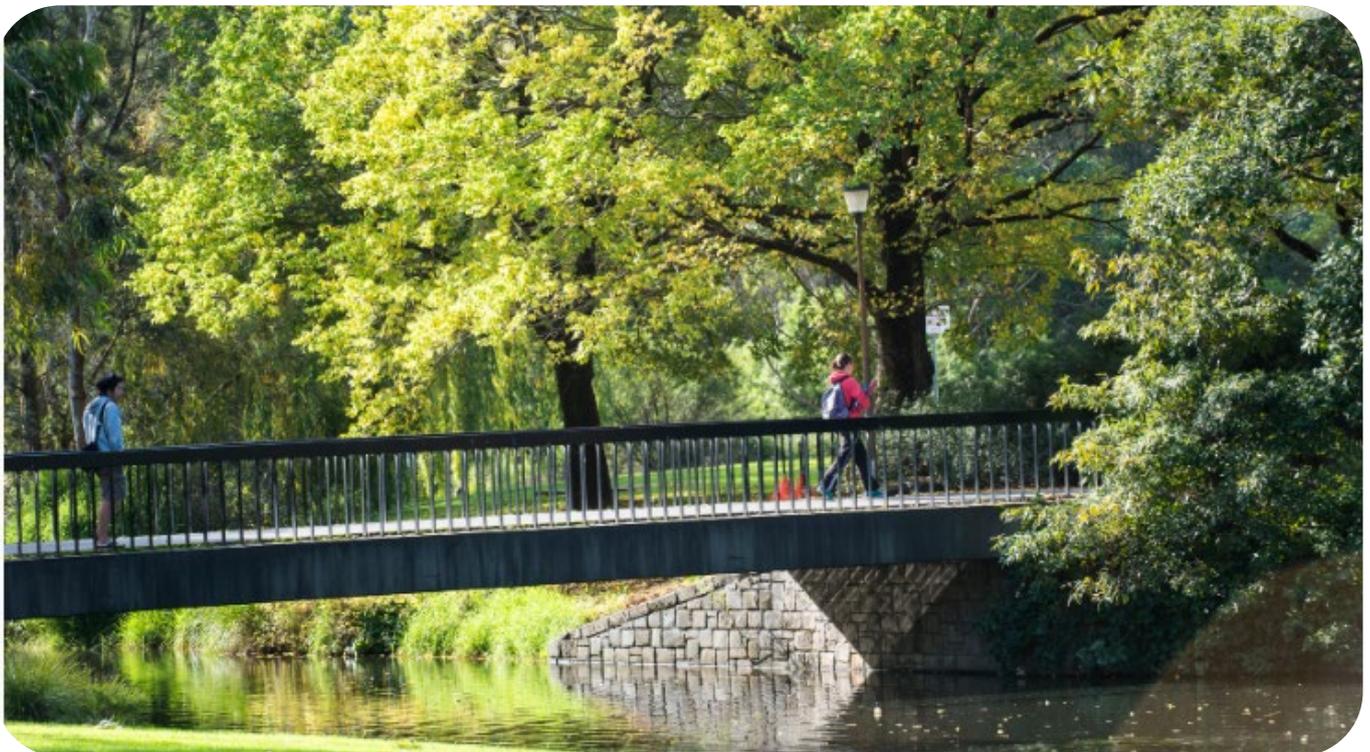
- Finance
- Net Zero and Facilities, Assets and Services and/or
- Asset Transformation.

The committee members oversee the implementation and execution of the framework, including.

- Establishing, maintaining, and updating this framework
- Screening projects and shortlisting projects based on sustainability criteria.
- Conducting environmental and social due diligence on short listed projects
- Assess financial viability and quantify sustainability impacts of projects.
- Performing Risk Assessment on shortlist projects
- Comparing and ranking the projects on their financial viability, sustainability impact and risk profiles

- Endorsing final project list and creating portfolio of approved projects
- Engaging external verification - Second party Opinion (Pre-issuance verification and Certification – if applicable)
- Establishing and maintaining a Projects Register
- Post-Issuance Verification – if applicable
- Annual reporting on sustainable debt products – for both internal and external parties – including review by approved external reviewer.
- Managing sustainable debt products under this Framework.

The Treasurer of Victoria is responsible for authorising the University’s debt cap and the La Trobe University Finance and Resources Committee and/or Council is required to approve all debt raising activities including debt issued under this Framework.



## MANAGEMENT OF PROCEEDS

To manage the net proceeds of each Green Bond, Social Bond, Sustainability Bond, Green Loan and Social Loan /UoPT, we will establish a Sustainability Financing Projects Register.

The proceeds of each Green Bond, Social Bond, Sustainability Bond, Green Loan, Social Loan/UoPT will be allocated to one or more Eligible Green Projects or Eligible Social Projects identified in the Sustainability Financing Projects Register.

The Sustainability Financing Projects Register will be formally reviewed at least quarterly by the Sustainability Financing Working Group to account for any re-allocation, repayments or drawings on the Eligible Green Projects and Eligible Social Projects.



The Sustainability Financing Projects Register will contain relevant information including:

- Details of the UoPT(s): key information including Issuer/Borrower entity, transaction date, principal amount of proceeds, settlement date, maturity date, and interest margin or coupon, ISIN etc.
- Details of Use of Proceeds, including:
  - Summary detail of Eligible Green Projects and Eligible Social Projects to which the proceeds of the UoPT have been earmarked in accordance with this Framework.
  - Amount of UoPT proceeds earmarked to each Eligible Green Project and Eligible Social Project category.
  - Confirmation of appropriate delegation authority endorsement that each Eligible Green Project and Eligible Social Project is considered to be an eligible use of proceeds under this Framework.
  - Aggregate amount of UoPT proceeds earmarked to Eligible Green Projects and Eligible Social Projects
  - Any unallocated UoPT proceeds yet to be earmarked against Eligible Green Projects and Eligible Social Projects
  - Estimated environmental and social impact (where available), and
  - Other necessary information

La Trobe will use its Enterprise Resourcing Planning system, SAP to track and report on Eligible Green Projects or Eligible Social Projects and verify whether the net proceeds of the Green Loans/Green Bonds/Social Loans/Social Bonds/Sustainability Bonds/ UoPTs have been fully allocated.

Pending application to Eligible Green Projects or Eligible Social Projects, the net proceeds of each Green Bond, Social Bond, Sustainability Bond, Green Loan, Social Loan /UoPT (or an amount equal to these net proceeds) will be earmarked against the pool of eligible projects and expenditure identified in the Sustainability Financing Registry. The Eligible Projects are then added to a list of Eligible projects. The Sustainability Financing Registry will be formally reviewed quarterly by the Sustainability Finance Working Group to account for any re-allocation, repayments or drawings on the eligible projects and expenditures within the pool.

Where a Green Loan or Social Loan takes the form of one or more tranches of a loan facility, each green tranche will be clearly designated, with proceeds of the green tranche(s) would also be tracked in La Trobe’s Enterprise Resourcing Planning system, SAP.

So long as Green Bonds, Social Bonds, Sustainability Bonds, Green Loans or Social Loans /UoPTs are outstanding, the balance of the tracked net proceeds will be periodically adjusted to match allocations to eligible Green Projects or Social Projects made during that period. Unallocated net proceeds will be temporarily placed into cash or cash equivalents or invested according to the La Trobe University Investment Policy. La Trobe University has committed to allocating the net proceeds of each Green Loan/Social Loan/Green Bond/Social Bond/Sustainability Bond/UoPT (or an amount equal to those net proceeds) to Eligible Green Projects or Eligible Social Projects within 24 months following receipt.

## REPORTING

As part of its Annual Financial Report, La Trobe University will publish a Sustainable Financing Report and an Assurance/Compliance Report prepared by DNV, or another suitably qualified external review provider. This Annual Report will disclose the use of proceeds of its Green Loans/Social Loans/Green Bonds/Social Bonds/Sustainability Bonds/UoPTs and be made available on our website.

The following information will be provided until the proceeds of each Green Loan/Social Loan/Green Bond/Social Bond/Sustainability Bond/UoPT have been allocated, then updated on an annual basis. The Annual Report will contain at least the following details:

- |   |   |  |
|---|---|--|
| <p>a. Summary – a list of Green Loans/Social Loans/Green Bonds/Social Bonds/Sustainability Bonds/UoPTs issued or drawn in the reporting period and outstanding at the reporting date and summary terms of each transaction. Key information to be provided will include issuer/borrower entity, transaction date, principal amount of proceeds, maturity date, and interest rate or coupon, the ISIN etc.</p> | <p>b. Allocation Reporting – for each Green Loan/ Social Loan/Green Bond/Social Bond/Sustainability Bond/UoPT:</p> <ul style="list-style-type: none"> <li>– A list of Eligible Green Projects and/or Eligible Social Projects earmarked to be funded by the proceeds.</li> <li>– Amount of proceeds allocated to the various Eligible Green Projects and/or Eligible Social Projects</li> <li>– Description of major Eligible Green Projects and/or Eligible Social Projects</li> <li>– Aggregate amount of proceeds of Green Loan/ Social Loan/Green Bond/Social Bond/Sustainability Bond/UoPT allocated to Eligible Green Projects and/or Eligible Social Projects</li> <li>– The remaining balance of unallocated proceeds.</li> </ul> | <p>c. Impact Reporting – for each Green Loan/ Social Loan/Green Bond/Social Bond/Sustainability Bond/UoPT.</p> <p>Where possible, we will provide qualitative and/or quantitative reporting of the environmental and social impacts (where relevant) resulting from Eligible Green Projects and/or Eligible Social Projects. Subject to the nature of Eligible Green Projects and/or Eligible Social Projects and availability of information, we will look to utilise the impact reporting guidelines as detailed within the ICMA Green Bond Principles Resource Centre and Appendix 2 of this Framework.</p> |
|---|---|--|

## EXTERNAL REVIEW

We have committed to appoint an external review provider to confirm the alignment of this Framework and each Green Loan/Social Loan/Green Bond/Social Bond/Sustainability Bond/UoPT issued under this Framework with the GBP, SLP, SBP and/or the GLP and, the Climate Bonds Standard. Sustainability Bonds are aligned with the four core components of both the GBP and SBP with the former being especially relevant to underlying Green Projects and the latter to underlying Social Projects.

We have engaged DNV to provide an external review in the form of a Second Party Opinion on this Sustainable Financing Framework, and confirm alignment with the GBP, SLP, SBP, GLP and, the Climate Bonds Standard.

DNV has confirmed the alignment of this Framework and the underlying assets and/or procedures with the GBP, SBP, SLP, GLP and, the Climate Bonds Standard.

The Second Party Opinion will be made publicly available on our website.

We will engage DNV, or another suitably qualified external review provider, to provide an annual review and assurance that each UoPT remains in compliance with this Framework at least annually.

The listing below includes a sample of initiatives which may be considered by La Trobe University:

## EXAMPLE ELIGIBLE CATEGORIES – GREEN

GLP/GBP ELIGIBLE CATEGORIES	SAMPLE ELIGIBLE PROJECTS	UN SDG ALIGNMENT AND CONTRIBUTION
<b>GREEN BUILDINGS</b>	<p>6-star GBCA Green star rated building – La Trobe Sports Stadium</p> <p>AgriBio Science Building</p> <p>Clinical Teaching Building (109 Arnold St, Bendigo)</p> <p>La Trobe Apartment North</p> <p>La Trobe Apartment South</p> <p>La Trobe Institute of Molecular Science (LIMS)</p> <p>La Trobe Rural Health School (LRHS) (Edwards Rd, Bendigo)</p> <p>Sylvia Walton Building</p> <p>Shepparton Campus</p>	 
<b>RENEWABLE ENERGY</b>	<p>Rollout of renewable energy generation (Rooftop Solar PV) across all campuses</p> <p>Rollout of solar carport projects at Bendigo and Wodonga</p> <p>Creation of La Trobe Renewable Zone – 2.8MW PV + Battery Energy Storage System (BESS)</p>	 
<b>ENERGY EFFICIENCY</b>	<p>Upgraded to over 40,000 energy efficient LED lighting fittings across all campuses.</p> <p>Building electrification pilot program completed – HHS1 Building at Bendigo</p> <p>La Trobe Energy Analytics Platform (LEAP)</p>	 
<b>CLEAN TRANSPORTATION</b>	<p>Transitioning passenger fleet to zero emissions vehicles<sup>11</sup></p> <p>Installing and maintaining infrastructure that facilitates greater uptake of active and sustainable transport options:</p> <ul style="list-style-type: none"> <li>- EV charging stations for public, staff, students, and partners.</li> <li>- Bicycle Hubs and end-of trip facilities</li> <li>- Investment in shared pathways</li> </ul>	   
<b>POLLUTION PREVENTION AND CONTROL</b>	<p>On-site composting units</p> <p>Increased procurement of recycled materials/products within operational and capital expenditure</p> <p>Developing and implementing waste avoidance, resource recovery and reuse</p> <p>Approved e-waste recycling contractor</p> <p>Re-usable revolution – provision of reusable crockery and cutlery</p> <p>In August 2022, La Trobe successfully obtained a \$64,500 grant from Sustainability Victoria as part of the reuse pilot fund, to conduct a reusable crockery pilot program for 2023 in the Agora, Melbourne Campus.</p> <p>The project commenced in Semester 1 2023 with total cost of over \$104K, with potential savings of 600,000 single-use crockery and containers.</p>	  
<b>SUSTAINABLE WATER AND WASTE MANAGEMENT</b>	<p>Sustainable infrastructure for clean and/or drinking water for distribution.</p> <p>Water conservation projects</p> <p>Water and wastewater treatment and recycling facilities</p>	 

<sup>11</sup> [Environmental Sustainability Policy / Document / La Trobe Policy Library](#)

	<p>Sustainable urban drainage systems and river training and other forms of flood mitigation</p> <p>Flood defences</p> <p>Nature based solutions</p>	
<p><b>TERRESTRIAL AND AQUATIC BIODIVERSITY CONSERVATION</b></p>	<p>Nangak Tamboree Wildlife Sanctuary Revegetation</p> <p>LTWS Native Fish</p> <p>Revegetating the Darebin Creek frontage, a partnership between Melbourne Water, the Darebin Creek Management Committee, the Wurundjeri Woi-wurrung Cultural Heritage Aboriginal Corporation (WWCHAC), Darebin City Council and La Trobe University.</p>	 

## EXAMPLE ELIGIBLE CATEGORIES – SOCIAL

SBP/SLP ELIGIBLE CATEGORIES	SAMPLE ELIGIBLE PROJECTS	UN SDG ALIGNMENT AND CONTRIBUTION
<p><b>FOOD SECURITY AND SUSTAINABLE FOOD SYSTEMS</b></p>	<p>Future Food Project</p> <p>In March 2021, a \$2 billion Australian first partnership between renewable energy company AgBioEn, La Trobe University and LAB3 where grains are grown for food, the stalks and waste converted to renewable fuels in a Shepparton based facility.</p>	
<p><b>AFFORDABLE HOUSING</b></p>	<p>Indigenous Accommodation Costs Scholarships</p> <p>Indigenous Enabling Accommodation Costs Scholarships</p>	 
<p><b>SOCIOECONOMIC ADVANCEMENT AND EMPOWERMENT</b></p>	<p>The <b>Indigenous Plan</b> and <b>La Trobe’s Indigenous Strategy</b> includes targets on Indigenous education, research, employment, student outcomes and community engagement.</p> <p>The <b>Modern Slavery Working Group</b> was established to ensure the university developed an effective Modern Slavery management framework.</p> <p><b>Revegetating the Darebin Creek</b> frontage, a partnership between Melbourne Water, the Darebin Creek Management Committee, the Wurundjeri Woi-wurrung Cultural Heritage Aboriginal Corporation (WWCHAC), Darebin City Council and La Trobe University.</p> <p>The project supports the WWCHAC to create opportunities for more women to be trained in Natural Resource Management. It helps strengthen the Narrap Unit in its objective of providing a pathway for more first nations people to be Narrap Rangers and continue the work of healing and maintaining Country.</p> <p><b>Equality and Inclusivity Plan</b></p> <p>Gender equality programmes:</p> <p>The Women’s Academic Promotions Support Program, Tracey Banivanua Mar Fellowships, Panel</p>	   

Pledge and the 'Women Attaining Leadership (WATTLE) program.

Equality, Diversity, and Inclusion Committee guided organisational change to enable the university to be a global exemplar in higher education

**ACCESS TO ESSENTIAL SERVICES (E.G. HEALTH, EDUCATION AND VOCATIONAL TRAINING, HEALTHCARE, FINANCING AND FINANCIAL SERVICES)**

Scholarships for target populations

Investments to expand regional Nursing and Dentistry programs.

La Trobe's **Educational Partnerships Program**, part of the Higher Education Participation and Partnerships Programme (HEPPP): Enabled awareness of higher education and its possibilities to first-in-family students and those from low SES communities across metropolitan and regional Victoria. Furthermore, in 2021, CHEEDR worked alongside the Widening Participation Department to embed institutional approaches to encouraging access and success for students from low socio-economic status backgrounds. This included additional capacity to engage with partner schools across regional Victoria and Melbourne.

We are also members of the following collaborative research centres with other research organisations, industry, and government bodies:

- ARC Centre for Excellence in Plant Energy Biology
- Mallee Regional Innovation Centre
- Plant Biosecurity Cooperative Research Centre
- The Victorian Drought Resilience Hub

**La Trobe's Law School:** Human Rights Law Subjects:

- Employment and Labour Relations Law
- Disability and the Law

**School of Humanities and Social Sciences:** Specific research specialisations in human rights, social justice, and discrimination.

**Research Grants:**

- Breaking Down Tradition: Women in male-dominated work, 1840-2000 – Prof Diane Kirkby
- Transition costs: Improving young people's career choices and post-school pathways – Dr Buly Cardak

**Research:**

- Fellowship Dr Yea developed a research program that examines human trafficking and modern-day slavery in the global seafood industry, as well as other sectors.

**Net Zero Fund:** The Net Zero Fund has distributed over \$500,000 to support students and academics in sustainability-based projects.

La Trobe's Schools of Business, Law, Molecular Sciences and Humanities and Social Sciences offer several **environment related subjects** including:



- Environmental Law
- Climate Change Economics and Policy,
- Climate Law,
- International Environmental Law
- International Politics of Climate Change,
- Principles of Environmental and Resource Economics, and
- Climate, Sustainability and Society
- Bachelor of Wildlife and Conservation Biology

La Trobe’s Business School offers **several anticorruption subjects** including:

- Introduction to Business Law and Ethics
- Forensic Accounting
- Auditing and Assurance
- Governance and Risk Management
  - International Financial Crime

**EMPLOYMENT GENERATION, AND PROGRAMS DESIGNED TO PREVENT AND/OR ALLEVIATE UNEMPLOYMENT STEMMING FROM SOCIOECONOMIC CRISES, INCLUDING THROUGH THE POTENTIAL EFFECT OF SME FINANCING AND MICROFINANCE**

Gender equity programmes: Internal & External Plans

- Employer of Choice by the Workplace Gender Equality Agency (WGEA) since 2016 and, in 2019 received a SAGE Athena SWAN Bronze Institutional Award in recognition of our significant and ongoing commitment to gender equality and diversity.
- La Trobe increased Senior Women participation with 2/3 of the Senior Executive Group now being women.
- La Trobe University was ranked number nine in the world for gender equality, in the 2022 Times Higher Education Impact Rankings which assesses universities against the United Nations’ Sustainable Development Goals (SDGs).



**AFFORDABLE BASIC INFRASTRUCTURE (E.G. CLEAN DRINKING WATER, SEWERS, SANITATION, TRANSPORT, ENERGY)**

In 2022, the La Trobe Shared pathway was completed, in partnership with the state government with 1.9 km of new shared bicycle and pedestrian pathway linking existing bike paths into and through the university.



# PART D: BEHAVIOUR BASED TRANSACTIONS – SUSTAINABILITY LINKED LOAN (SLL)

## SELECTION OF KEY PERFORMANCE INDICATORS (“KPIs”)

La Trobe University will select KPI’s that are material to its core sustainability and business strategy. The KPI’s will be ambitious, timebound, measurable and relevant to our sustainability objectives. KPI’s will be able to be benchmarked against La Trobe’s past performance, peers, industry standards and/or external references e.g. The United Nations Sustainable Development goals.

The KPI’s will be set in good faith and will represent a material improvement from Business-as-usual activities and regulatory required targets.

A clear definition of each KPI will be provided to the relevant lender and documentation will include:

- Selection Rationale
- Calculation methodology
- Definition of the baseline
- Timeline to Achieve the KPI
- Any other factors that may affect KPI achievement.

Proceeds from La Trobe’s SLLs will be available for general corporate purposes unless otherwise stated.

## LA TROBE’S SUSTAINABILITY LINKED LOAN (SLL) KPIs/KPI THEMES

When issuing SLLs La Trobe University is likely to select one or more of the below sustainability linked themes. These example KPI themes are indicative only and may be expanded over time in future versions of this framework. Other environmental or social sustainability metrics that are relevant to the University Sustainability strategy may also be considered.

ENVIRONMENTAL	MEASUREMENT/REPORTING
<b>Emissions reduction and renewable energy</b>	Reduced scope 1 and 2 greenhouse gas emissions. Purchase Power Agreements for wind/ solar energy generation and consumption Onsite/ offsite renewable energy generation projects e.g., solar panels Projects e.g., LED lighting upgrades and building refurbishments
<b>Emissions reduction and sustainable transport</b>	Reduced scope 3 greenhouse gas emissions. Investment in fleet upgrades to low emissions vehicles and/or fuels e.g., EVs
<b>Waste</b>	Increased waste diverted from landfill and / or recycled. Recycling programs/infrastructure Eliminate single use plastics. [x]% waste transformed into secondary raw materials e.g., biofuel, compost etc
<b>Water</b>	Reduced water consumption. Water recycling/harvesting/conservation infrastructure/projects Investments in refurbishments/appliances to increase water efficiencies. Achieve water positivity. [x]% increase in water efficiency [x]% water use from recycled/reused/harvested sources
<b>Biodiversity</b>	Predator management & removal Reintroduction and reinforcement of Indigenous species Improving biodiversity on eco-corridors and biodiverse waterway

ENVIRONMENTAL	MEASUREMENT/REPORTING
	Number of specified species (flora and/or fauna) enhanced/regenerated. La Trobe Wildlife Sanctuary restoration projects No natural capital gain/no net loss No net deforestation/no native vegetation conversion [x]% or ha land/habitat protected/restored/regenerated. [x]% increase in species abundance of threatened species X% certified products/ha (native plants, Bird Boxes sold etc)
<b>External Environmental Performance Ratings</b>	Improvement in externally rated environmental performance (e.g., Green Star or NABERS)
SOCIAL	
<b>Regional Inclusion</b>	Increase in the number of student enrolments from regional areas. Increase in first generation students. Investment in regional campuses
<b>Student Employability</b>	Improved employability of students, measured through improving the national ranking for proportion of graduates in employment
<b>Teaching and Learning</b>	Increased enrolment in sustainability focused courses Increased staff and student participation in sustainability initiative [x]# sustainability focused research papers/grants/scholarships/initiatives [x]# students completed sustainability related courses/subjects
<b>Aboriginal and Torres Strait Islander Peoples</b>	Improved student representation, retention and/or success rates Increased staff representation Increased research and teaching focus and content Cultural awareness training completion rates [x]% employment of Aboriginal and Torres Strait Islander People Close pay gaps \$[x]m or [x]% spend with Indigenous businesses
<b>Gender Equality</b>	Improved gender representation in senior academic and professional levels Closing the gender pay gap. Initiatives to drive diverse employee/supplier representation. WGEA accreditation
<b>Community Health</b>	Community participation in health outreach programs – number of people engaged. Community involvement in setting health research priorities – number of people engaged/number of research programs initiated from community priorities
ENVIRONMENTAL AND SOCIAL	
<b>Research Impact</b>	Increasing spend on research or education to address climate change or other key sustainability areas

## CALIBRATION OF SUSTAINABILITY PERFORMANCE TARGETS (“SPTs”)

The SPTs will be set in good faith and will remain relevant (so long as they apply) and ambitious throughout the life of the loan. Annual SPTs may be set per KPI for each year of the loan term.

The SPTs will be ambitious and will take into consideration the following factors:

- Represent a material improvement in the respective KPIs and be beyond both a “business as usual” trajectory and regulatory required targets.
- Where possible be compared to a benchmark or an external reference
- Be consistent with La Trobe University’s overall sustainability strategy; and
- Be determined on a predefined timeline<sup>12</sup>

DNV has been engaged to confirm the relevance, robustness, and reliability of selected KPIs, the rationale and level of ambition of the proposed SPTs, the relevance and reliability of selected benchmarks and baselines, and the credibility of the strategy outlined to achieve them, based on scenario analyses, where relevant.

## LOAN CHARACTERISTICS

Proceeds from La Trobe’s SLLs will be available for general corporate purposes unless otherwise stated.

The margin under the SLL agreement may be reduced where La Trobe University satisfies a pre-determined SPT as measured by the pre-determined KPIs and vice versa.

## SUSTAINABILITY LINKED REPORTING

On an annual basis until all SLLs are fully and finally repaid, our performance against our SPTs will be reported in an annual Sustainability Performance Report. The report will be provided to the participating lenders.

The Annual Report will contain at least the following details:

- Relevant information to allow the lender to monitor the SPT performance and determine associated margins.
- Information to allow the lender to determine that the SPT’s remain ambitious.
- Up to date version of this framework
- Assurance reports (second party opinion)

Where possible, we will provide qualitative and/or quantitative reporting of the environmental and social impacts (where relevant) resulting from the projects undertaken to meet our SPTs.

## EXTERNAL REVIEW AND VERIFICATION

We have engaged DNV to provide an external review in the form of a Second Party Opinion on this Framework and the underlying procedures and confirm alignment with the SLLP.

DNV has confirmed the alignment of this Framework and the underlying procedures with the SLLP.

The Second Party Opinion will be made publicly available on our website.

We will engage DNV or another appropriate external review provider, to independently verify our performance against our SPTs at least once a year. This annual review will be shared with participating lenders as part of our yearly reporting.

<sup>12</sup> [Sustainability-Linked-Loan-Principles-2023\\_V07 \(1\).pdf](#)

# Part E: APPENDICES

## REFERENCES

<b>La Trobe University Annual Report</b>	<a href="https://www.latrobe.edu.au/_data/assets/pdf_file/0009/1450476/LTU-2022-Annual-Report.pdf">https://www.latrobe.edu.au/_data/assets/pdf_file/0009/1450476/LTU-2022-Annual-Report.pdf</a>
<b>ICMA Sustainable Finance</b>	<a href="https://www.icmagroup.org/sustainable-finance/">https://www.icmagroup.org/sustainable-finance/</a>
<b>LMA/APLMA/LSTA Green Loan Principles</b>	<a href="https://www.lsta.org/content/green-loan-principles/">https://www.lsta.org/content/green-loan-principles/</a>
<b>LMA/APLMA/LSTA Social Loan Principles</b>	<a href="https://www.lsta.org/content/social-loan-principles-slp/">https://www.lsta.org/content/social-loan-principles-slp/</a>
<b>LMA/APLMA/LSTA Sustainability Linked Loan Principles</b>	<a href="https://www.lsta.org/content/sustainability-linked-loan-principles-sllp/">https://www.lsta.org/content/sustainability-linked-loan-principles-sllp/</a>
<b>United Nations Sustainable Development Goals</b>	<a href="https://sdgs.un.org/goals">https://sdgs.un.org/goals</a>

## IMPACT REPORTING

We will look to utilise potential environmental and social impact reporting indicators summarised below with guidance provided by the ICMA Impact Reporting Metrics and Databases<sup>13</sup>, subject to the availability of information and confidentiality requirements. <https://www.icmagroup.org/sustainable-finance/resource-centre/>

We will endeavour to report against all indicators of chosen categories but note that not all may be applicable to all bond/loan issuances.

GBP CATEGORIES	SAMPLE GREEN PROJECT REPORTING INDICATORS
Renewable energy	Annual GHG emissions reduced/avoided in tonnes of CO2 equivalent. Annual renewable energy generation in MWh/GWh (electricity) and GJ/TJ (other energy). Capacity of renewable energy plant(s) constructed or rehabilitated in MW. Electrification projects Number of sites powered.
Energy efficiency	Annual energy savings in MWh/GWh (electricity) and GJ/TJ (other energy). Annual GHG emissions reduced/avoided in tonnes of CO2 equivalent.
Pollution Prevention and control	Annual tonnes of waste avoided from entering landfill. Tons of waste segregated. Recycled water utilised
Clean transportation	Number of clean vehicles deployed (e.g., electric). Estimated reduction in fuel consumption/emissions avoided
Green Buildings	Annual GHG emissions reduced/avoided vs local baseline/baseline certification level. Percentage of energy use reduced/avoided vs local baseline/building code. Renewable energy generated on site. Applicable ratings e.g., Star Ratings for buildings Green Star Community?

<sup>13</sup> <https://www.icmagroup.org/sustainable-finance/impact-reporting/>



**LA TROBE**  
UNIVERSITY

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