

Climate Action and Sustainability

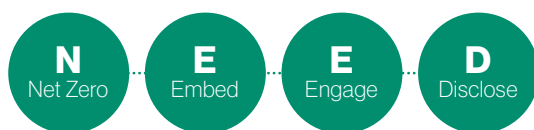
Climate Action Strategy

The NTMA actively supports the Government's Climate Action Plan objectives across a range of initiatives such as green bonds, implementation and monitoring of a climate action framework, mobilising private finance, forestry investments and mitigating carbon in the agri food sector.

The overarching objective of the NTMA's Climate Action Strategy is to ensure that 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. As part of this Strategy, the NTMA reviews progress to date in the context of climate goals and actions as set out in the NTMA Climate Action Strategy which has been updated to ensure alignment with the Climate Action Plan 2023, and the recent Public Sector Climate Action Mandate.

The NTMA's climate goals comprise external and internal targets and deliverables to be achieved through its business mandates and its business processes and systems. The four goals reflect the work currently underway with targets set to further enhance the NTMA's actions to support Government's climate action commitments. The goals also commit the NTMA to be environmentally sustainable and a Net Zero emissions organisation in advance of the 2050 Government timeline, reflecting the **NEED** to act now.

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 the Sustainability and Climate Unit reports directly to the NTMA CFOO. A key aspect of this unit's 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 Climate Action Strategy.

The NTMA Sustainability Group, established in 2019, oversees delivery of the NTMA 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 Board and EMT.

The focus of the Sustainability Group is on climate-related matters within the NTMA 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.*

The elevation of Climate Risk as a strategic risk, as agreed by the Board, underscores the importance the NTMA has placed on the topic of climate action and the environment and its importance to all key stakeholders. This ensures climate remains a strategic priority. The Board expects the organisation to demonstrably factor in Climate Risk to all of its decision making.

Metrics and Targets

To achieve a carbon emissions reduction of 51% by 2030

The NTMA is bound by the public sector target to reduce its emissions by 51% by 2030³⁰. This target is based on direct energy-related emissions (Scope 1) plus indirect energy-related emissions from electricity (Scope 2)³¹. The baseline for the methodology is the period 2016 to 2018.

The NTMA is obliged to report under the Energy Efficiency Monitoring and Reporting (M&R) System monitored by the Sustainable Energy Authority of Ireland (SEAI) and has been doing so since 2006.

2022 M&R is included in the Energy Efficiency Report - details can be found on page 84 - and is inclusive of the NTMA's affiliate organisations HBFi, NAMA and SBCI.

The NTMA is on track to meet its overall 51% emission reduction target by 2030.

³⁰ CAP23 Annex of Actions: Action PS/23/2.

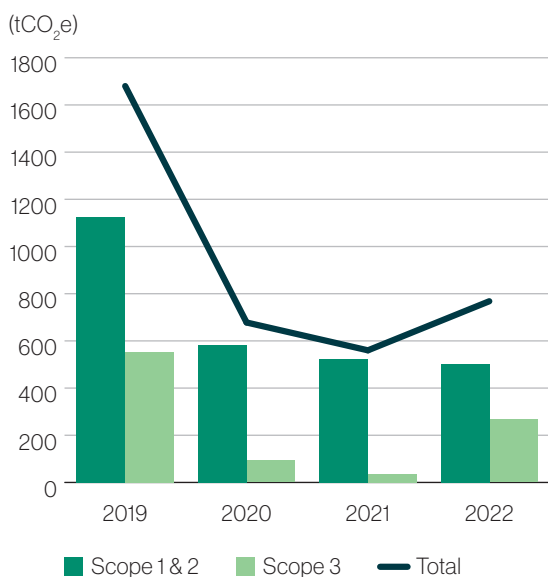
³¹ GHG are categorised into three groups or 'Scopes' by the GHG Protocol. Scope 1 covers direct emissions from sources owned or controlled by the reporting entity (e.g. natural gas). Scope 2 covers indirect emissions from the generation of purchased electricity, heat or steam consumed by the reporting entity.

Climate Action and Sustainability (continued)

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 1³² and 2 together with core upstream Scope 3 emissions³³ most relevant to NTMA operations from 2019 onwards. The NTMA has recently added employee commuting emissions estimates to its original Scope 3 organisational data.

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 new location in Treasury Dock, which is certified as BER A3, LEED Platinum and NZEB compliant. As a result, the organisational footprint peaked during this year³⁴.



The NTMA has made good progress and remains on track to be a Net Zero organisation by 2030. The reduction of >50% 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. 2022 saw an increase in business travel as pandemic related restrictions lifted and a related increase in Scope 3 emissions. The NTMA remains a very low carbon intensity organisation with an average intensity of <1tCO₂e 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 2022 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 Reform³⁵ guidelines.

³² Scope 1 includes natural gas and NTMA owned fleet.

³³ Scope 3 emissions are other indirect emission that occur in the reporting entities value change. For the NTMA the most material (and measurable) Scope 3 emissions are upstream and relate to business travel, employee commute and waste generation. Commuter emissions are estimated in line with GHG protocol guidelines.

³⁴ Emissions data is presented on a location basis and are calculated using a third party sustainability software solutions service.

³⁵ Formerly the Department of Public Expenditure and Reform.

Public Sector Climate Action Mandate

The NTMA is committed to its implementation of the Public Sector Mandate and to show leadership on Climate Action. In accordance with the mandate, the NTMA submitted its first Climate Action Roadmap in Q1 2023. Some actions set out in the Mandate are included below:

Our People – Engaging and Training

As set out in the NTMA Climate Action Strategy, the NTMA wants to support employees in addressing sustainability and climate change. To date, much of this support has been provided informally through 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 will be made available to employees as part of the overall Learning and Development (L&D) programme.

Our Way of Working

Energy and environmental management systems and accreditation

The NTMA has been awarded a B2 Display Energy Certificate (DEC) rating for 2022, 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 (gas) 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, the NTMA is progressing its application for ISO50001 accreditation and is on track to achieve accreditation.

Resource Use

The NTMA has already taken several measures to realise and successfully implement digitisation of material paper-based processes and a successful hybrid working model. Some examples include:

- **Laptops and hybrid working model** - The roll out of new longer-battery life devices throughout 2022 supports the NTMA's hybrid working model. They facilitate smart working both at home and in the office. Training will be provided across 2023 to empower employees to make best use of the technology available.
- **Microsoft Teams** - Microsoft Teams was introduced to create a digital hub for teamwork with chat, collaboration, document co-authoring, screen sharing, along with audio and video conferencing capabilities. The rollout of Microsoft Teams supports the NTMA's hybrid working model and further reduces the need to print collaborative material.

- **Printing** - The NTMA monitors printing statistics and continues to see a significant reduction in print volumes. The NTMA uses recycled and unbleached paper.
- **Green Public Procurement** - Green criteria for selection and award criteria are being introduced on a phased basis as per the Climate Action Plan with the published Green Public Procurement guidance used where applicable. Green criteria for selection and/or award criteria will continue to be implemented in tender documents during 2023 to ensure supplies and services provided to the NTMA are done so in a sustainable manner.

Our Building and Vehicles

As part of the NTMA's commitment to leading on climate action, the NTMA has introduced a "green" company car policy (where operationally feasible) for new or replacement vehicles with electric or hybrid fuel vehicles only.

More than one third of employee commutes are by walking or cycling to work. Treasury Dock was designed as a bicycle friendly building with over 300 bicycle spaces available in the basement of the building. The NTMA participates in the Cycle to Work Scheme. The purpose of this Scheme is to enable and encourage employees to cycle to and from work. Electrical sockets for e-bikes and e-scooters are available, in addition to a bike maintenance station.