

# NTMA CLIMATE ACTION ROADMAP 2024

Prepared in line with the Public Sector  
Climate Action Mandate Guidance





# CONTENTS

<b>1. Introduction</b>	<b>2</b>
Organisational Context	2
Progress to Date	3
<b>2. Our People - Climate Action Oversight</b>	<b>4</b>
Statement of Senior Management Commitment	4
Governance Structure	4
Nominated Climate and Sustainability Champion	5
NTMA Sustainability Group	5
NTMA Green Team	5
<b>3. Our People - Engaging and Training Employees</b>	<b>6</b>
Engaging Our Colleagues	6
Climate Action and Sustainability Training	7
<b>4. Our Targets</b>	<b>8</b>
Our Obligation: Achieving the Carbon Emissions Reduction Targets (51% reduction by 2030)	8
Our Obligation: Achieving the Energy Efficiency Target (50% improvement by 2030)	10
Our Ambition: To be a Net Zero Organisation by 2030	10
Ensuring Consistency with Section 15(1) of the Climate Action and Low Carbon Act 2021 (as amended)	11
<b>5. Our Way of Working</b>	<b>13</b>
Reporting	13
Energy and Environmental Management Systems	13
Green Public Procurement	13
Construction	14
Food Waste	15
Paper	15
Water	16
Single Use	16
Other Materials	16
<b>6. Our Buildings and Vehicles</b>	<b>17</b>
Buildings	17
Vehicles	17
<b>Appendix 1 - NTMA Climate Action and Sustainability Oversight</b>	<b>18</b>

# 1/ INTRODUCTION

## ORGANISATIONAL CONTEXT

The National Treasury Management Agency (NTMA) is a State Body which provides asset and liability management services to Government. Its purpose is to manage public assets and liabilities commercially and prudently, on behalf of the State and its citizens. The NTMA executes its mandates through five business units: Funding and Debt Management, Ireland Strategic Investment Fund, National Development Finance Agency, NewERA and the State Claims Agency.

### FUNDING AND DEBT MANAGEMENT



The NTMA is responsible for borrowing on behalf of the Government and managing the National Debt in order to ensure liquidity for the Exchequer and to minimise the interest burden over the medium term.

### IRELAND STRATEGIC INVESTMENT FUND



The NTMA controls and manages the Ireland Strategic Investment Fund (ISIF), which has a statutory mandate to invest on a commercial basis in a manner designed to support economic activity and employment in the State.

### NATIONAL DEVELOPMENT FINANCE AGENCY



Acting as the National Development Finance Agency (NDFA), the NTMA provides financial advisory, procurement and project delivery services to State authorities on public infrastructure projects.

### NewERA



Through NewERA, the NTMA provides a dedicated centre of corporate finance expertise to Government, providing financial and commercial advice to Ministers regarding their shareholdings in major commercial State-owned companies.

### STATE CLAIMS AGENCY



Acting as the State Claims Agency (SCA), the NTMA manages personal injury and third-party property damage claims against the State and State authorities and provides related risk management services. It also manages claims for legal costs against the State and State authorities, however so incurred.

In October 2023, the Minister for Finance announced the proposal to establish two new funds, namely the Future Ireland Fund (FIF) and the Infrastructure, Climate and Nature Fund (ICNF). The NTMA is currently establishing a new business unit, Future Ireland Funds, to oversee and manage both the FIF and the ICNF.

The NTMA's business units are supported by its corporate functions which provide services across Finance, Operations, Procurement, Facilities, Information and Communications Technology, Risk, HR, Legal, Compliance, Secretariat, Communications and Internal Audit. The NTMA had 629\* employees at end-2023, excluding employees assigned to its three affiliates, the National Asset Management Agency (NAMA), the Strategic Banking Corporation of Ireland (SBCI) and Home Building Finance Ireland (HBFI). As at end-2023, 92\* employees were assigned to NAMA, 44 employees were assigned to the SBCI and 36 employees were assigned to HBFI. The NTMA, and its three affiliates are small public bodies as defined by the Roadmap Guidance and operates from a single leased office building. Unless otherwise stated, this Roadmap and the reporting therein covers both the NTMA and its affiliates – NAMA, HBFI and SBCI.

The NTMA aims to meet the requirements of the Government's Public Sector Climate Action Mandate 2024 and recognise its minimum legal requirements.

## PROGRESS TO DATE

The NTMA has engaged in sustainability and climate action activities for several years and is actively working on reducing its greenhouse gas emissions. The NTMA Sustainability Group and Green Team have been in place since 2019, and in 2021 a Sustainability and Climate Action Team was established. There is also a wide range of sustainability and climate expertise available across the Agency.

Scope 1 and 2 emissions for 2023 were 418.5 tCO<sub>2</sub>e. A reduction of 568.5 tCO<sub>2</sub>e has been achieved since the 2016-2018 baseline. The NTMA's progress and sustainability ambitions are detailed in the following sections.

\*On a whole time equivalent basis (rounded to nearest whole number).

# 2/ OUR PEOPLE - CLIMATE ACTION OVERSIGHT

## STATEMENT OF SENIOR MANAGEMENT COMMITMENT

As outlined in the Government's Climate Action Plan (CAP) 2024, the NTMA as a public sector body is required to implement the Public Sector Climate Action Mandate (PSCAM)<sup>1</sup>. The PSCAM requires a Climate Action Roadmap (Roadmap) is put in place by public sector bodies. This Roadmap outlines the NTMA's progress to date and the path by which the NTMA will implement the PSCAM going forward. As recommended by the Public Sector Bodies Climate Action Roadmaps Guidance<sup>2</sup> (Roadmap Guidance), the NTMA's Roadmap will be reviewed annually and updated if necessary.

The NTMA's Climate Action Strategy 2022-2024 supports the delivery of Government climate action initiatives through its mandates, builds on its leadership role in sustainable finance, and targets being a Net Zero emissions organisation by 2030. The NTMA's climate goals comprise of 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.



Further information on the NTMA Climate Action Strategy is available [here](#).

The NTMA's Corporate Strategy 2024-2028, offers evidence of the NTMA's commitment to flexibility, adaptability, high standards and innovation in everything the NTMA does. The Corporate Strategy sets out the principles that guide how the NTMA manages public assets and liabilities, commercially and prudently, on behalf of the citizens of the State. How the NTMA funds, invests, advises, procures, and mitigates risk on behalf

of the State. How the NTMA continues to support initiatives that address key public issues in areas such as housing, climate and regional development. An important element of the new strategy is the NTMA's approach to sustainability. From the NTMA's perspective, sustainability is about meeting the economic, social and environmental needs of the present without compromising the ability of future generations to do the same. Reflecting this, the NTMA's Corporate Strategy now includes a Sustainable Strategic Pillar that identifies its current areas of focus - climate action, equity, diversity and inclusion (EDI), wellbeing, corporate citizenship, and governance. This new strategic pillar will provide guidance and direction on the environmental, social and governance factors that are an integral part of the NTMA's mandates and its ways of working. It will support the work already being delivered through the NTMA Climate Action Strategy 2022-2024, through the NTMA Equity, Diversity and Inclusion Strategy 2024-2028, and within its business units and corporate functions.

## GOVERNANCE STRUCTURE

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 efforts across the NTMA.

The NTMA Head of Sustainability reports to the NTMA 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 Climate Action Strategy.

An outline of the NTMA climate action and sustainability oversight structure is included in the Appendix 1. Representatives of core business units, corporate functions and affiliates<sup>3</sup> are members of the NTMA Sustainability Group and Green Team. Terms of Reference (ToR) are in place for the NTMA Sustainability Group and Green Team. Both ToR include details on the purpose and background of the groups, roles and responsibilities, meeting frequency and format and are reviewed annually. The ToR of the NTMA Sustainability Group and Green Team were last updated and approved in Q1 2023 with the next review due by the end of 2024.

## NOMINATED CLIMATE AND SUSTAINABILITY CHAMPION

Climate and Sustainability Champions for the NTMA and its affiliates are outlined below.

Position	Roles and Responsibilities
Overall Sustainability and Climate co-ordination	Chief Financial and Operating Officer
NTMA Sustainability and Climate Champion	NTMA Head of Sustainability
NAMA Sustainability and Climate Champion	NAMA Chief Strategy and Transformation Officer
HBFI Sustainability and Climate Champion	HBFI Head of Legal
SBCI Sustainability and Climate Champion	SBCI Head of Strategy, Finance and Operations
Energy Performance Officer	Deputy Director - Facilities & Procurement

## NTMA SUSTAINABILITY GROUP

The NTMA Sustainability Group, established in 2019, 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 who is responsible for regular reporting to the NTMA Board and EMT. The NTMA Sustainability Group is responsible for the delivery of specific targets contained in the NTMA's Climate Action Strategy.

The focus of the NTMA Sustainability Group is on climate related matters within the NTMA business mandates and in its business processes to ensure co-ordination, support, and oversight of climate action matters across the organisation. Representatives from the corporate functions ensure co-ordination, support and oversight of climate action matters across the organisation. Senior members of the NTMA, NAMA, SBCI and HBFI are represented in the NTMA Sustainability Group.

## NTMA GREEN TEAM

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 environmentally sustainable behaviours among all employees. It consists of committed and engaged employees across the NTMA, HBFI, SBCI and NAMA who undertake environmentally sustainable initiatives in addition to their other responsibilities. The Green Team is represented on the NTMA Sustainability Group.

Separately, NAMA has established the NAMA Environmental and Sustainability Committee (NESC), which is chaired by the CSTO, who reports directly to the NAMA CEO. The NESC reports to the Finance and Operating Committee (a committee of the NAMA Board) and to the NAMA Board.

Note: The NTMA assigns employees and provides business and support services and systems to the NAMA, SBCI and HBFI. NAMA, SBCI and HBFI are independent entities with separate Boards and each entity relies on their respective Service Level Agreements (SLAs) with the NTMA (for example Facilities Management, Human Resources, and Procurement). The SLAs also provide that Sustainability and Climate Action services are provided by the NTMA to each of NAMA, SBCI and HBFI.

1. <https://www.gov.ie/en/publication/337b6-public-sector-climate-action-mandate/>  
 2. [https://www.seoi.ie/publications/Public\\_Sector\\_Bodies\\_Climate\\_Action\\_Roadmaps\\_Guidance.pdf](https://www.seoi.ie/publications/Public_Sector_Bodies_Climate_Action_Roadmaps_Guidance.pdf)  
 3. National Asset Management Agency (NAMA), Strategic Banking Corporation of Ireland (SBCI) and Home Building Finance Ireland (HBFI).

# 3/ OUR PEOPLE - ENGAGING AND TRAINING EMPLOYEES

## ENGAGING OUR COLLEAGUES

As part of the NTMA's Climate Action Strategy, and commitment to be an environmentally sustainable and Net Zero emissions organisation, 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.

The NTMA engages with employees and educates on climate action and sustainability topics through several channels. The Sustainability and Climate Action Unit maintain an internal 'Sustainable NTMA Hub' where employees are kept up to date on relevant activities across the NTMA. Throughout 2023, the NTMA and members of the Sustainability Group facilitated a number of events including an audience with Al Gore, Former U.S. Vice President & Chairman of Generation Investment Management. Throughout the first half of 2024, events such as an Irish Sovereign Green Bond lunch and learn and a briefing by the National Economic and Social Council on Natural Capital Accounting have taken place. A number of climate and sustainability related episodes have been published as part of the NTMA Talks podcast series.

The Green Team are also focussed on engaging with colleagues on multiple sustainability issues and use a variety of communications such as email, digital signage, events, site visits and an internal Green Team Hub page. The Green Team's 2023 workplan focused on three core themes of Sustainable Consumption, Sustainable Living, and the Circular Economy. Green Team engagement during 2023 has included a wide range of initiatives including a beach clean with Clean Coasts, bike repair clinics, swap shops, 'Walktober' walking challenge, Earth Day photo competition and site visits amongst many other activities. In addition, several Green Team members completed SEAI Carbon Basics training.

The 2024 Green Team workplan is centred around activities and initiatives that align with the following three UN Sustainable Development Goals (SDGs): SDG3 Good Health and Wellbeing; SDG11 Sustainable Cities and Communities; and SDG12 Responsible Consumption and Production. The Green Team aims to collaborate with the NTMA business units and corporate functions where possible to highlight the ongoing sustainability work across the organisation and to minimise energy consumption and resource use in the building.



## CLIMATE ACTION AND SUSTAINABILITY TRAINING

To formally embed sustainability as part of the culture of the organisation, education and training supports have been made available to our employees as part of the overall Learning & Development (L&D) programme. The training needs were assessed at an organisation wide and senior management level. The NTMA procured an online Sustainability and Climate Action

solution to facilitate the organisation wide training. In Q2 2024, the first wave of e-learning content for all employees was rolled out. The objective of the e-learning is focused on increasing climate awareness and literacy amongst all employees. Content included in the first wave of e-learning included the fundamentals of the climate system and how employees can act on their own footprint. Further climate e-learning will be rolled out on a phased basis.

The NTMA procured senior management climate action leadership training in 2023 and workshops were held throughout 2023. The objective of the senior management climate action leadership workshops was to increase climate awareness and literacy with a focus on climate leadership. Workshop topics are aligned, where applicable, to the suggested content as outlined in the communication from the Minister for the Environment, Climate and Communications. Topics included climate change science; climate change regulatory and policy context; the need to leverage leadership roles to support and effect positive climate action as envisaged by the CAP; and the NTMA's Climate Action Strategy. A longer-term senior management training plan is under review.

# 4/ OUR TARGETS

## OUR OBLIGATION: ACHIEVING THE CARBON EMISSIONS REDUCTION TARGETS (51% REDUCTION BY 2030)

The NTMA is obliged to report under the Energy Efficiency Monitoring and Reporting (M&R) System, overseen by the Sustainable Energy Authority of Ireland (SEAI), and has been doing so since 2006. Energy Efficiency reporting is inclusive of the NTMA's affiliate organisations HBFI, NAMA and SBCI. The NTMA is bound by the public sector target to reduce its total (Scope 1 and 2) and thermal (Scope 1) emissions by 51% by 2030<sup>4</sup>. This target is based on direct energy-related emissions (Scope 1) plus indirect energy-related emissions from electricity (Scope 2)<sup>5</sup>.

- The baseline period for this target is the average emissions for years 2016 to 2018
- The total emissions baseline is 987 tCO<sub>2</sub>e and the thermal emissions baseline is 162 tCO<sub>2</sub>e
- Total Scope 1 and 2 emissions for 2023 were 418.5 tCO<sub>2</sub>e
- 2023 Scope 1 emissions were 202.7 tCO<sub>2</sub>e
- As displayed in Figure 1, emissions trends show the estimated total emissions in 2030 would be 254.5 tCO<sub>2</sub>e. As of December 2023, accounting for the anticipated reduction from supply-side decarbonisation between 2023 and 2030, the NTMA is on track to achieving the total 51% reduction target.

### 2030 total CO2 target | modelled decarbonisation scenario

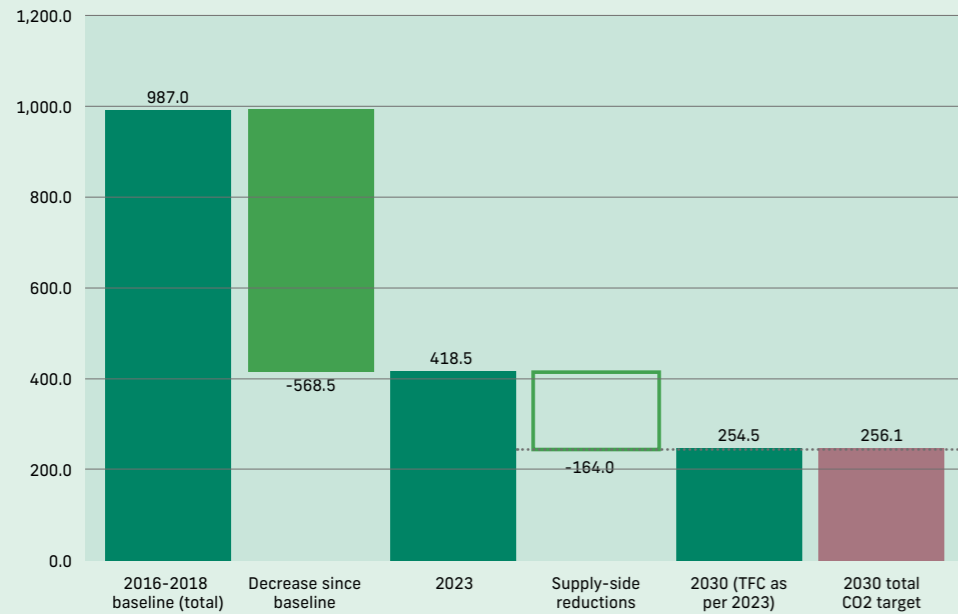


Figure 1 2030 Total Emissions Target via Gap-to-Target tool

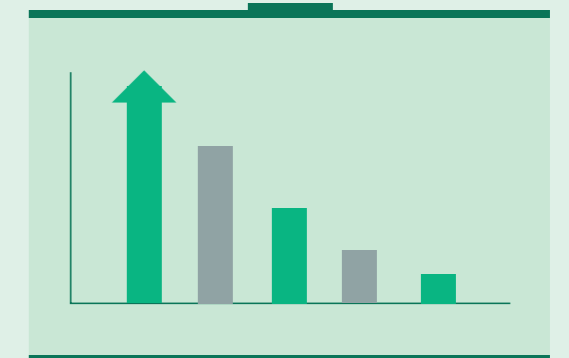
### 2030 fossil CO2 target | modelled decarbonisation scenario



Figure 2 2030 Thermal Emissions Target via Gap to Target tool

- As displayed in Figure 2, emissions trends show the estimated thermal emissions (Scope 1) in 2030 would be 202.7 tCO<sub>2</sub>e. Therefore, as of December 2023, the NTMA's gap to the thermal 51% reduction target is 123.3 tCO<sub>2</sub>e.

The NTMA occupied an older building with an electric heating system during the baseline period and moved to a newly constructed building with a natural gas heating system in 2019. As such, the thermal emissions target is currently the main area of focus for the NTMA. To meet the ambitious thermal target, the NTMA is largely dependent on the implementation of the Dublin District Heating Scheme (DDHS) for which its building is enabled. In 2024, the NTMA commenced engagement with Dublin City Council and their DDHS technical advisors in relation to securing supply of the Treasury Dock full thermal energy demand from the DDHS. Dublin City Council have advised that Treasury Dock is due to be supplied with thermal energy as part of the district heating network for the Docklands and Poolbeg areas when that network is implemented, with the timeframe for such implementation to be advised by Dublin City Council.



4. <https://www.gov.ie/en/publication/337b6-public-sector-climate-action-mandate/>

5. 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.

## 4/ OUR TARGETS

### OUR OBLIGATION: ACHIEVING THE ENERGY EFFICIENCY TARGET (50% IMPROVEMENT BY 2030)

The NTMA uses full time equivalent (FTE) employees as its activity metric for the purpose of the energy efficiency target. The 2030 targeted normalised energy performance indicator (EnPI) is 50 which equates to a 50% improvement compared to the 2006 to 2008 average baseline. The NTMA currently has no gap to this target. As of end 2023, the normalised EnPI is 19.4 which equates to a 80.6% improvement on the baseline. Current projections show the NTMA is on track for 83.1% savings by 2030 without the implementation of additional energy efficiency projects.

*Note: Transport emissions from the NTMA owned fleet was not historically provided. The NTMA will include this data going forward.*



Figure 3 NTMA Total Emissions<sup>11</sup>

6. Scope 1 includes natural gas and a smaller number of NTMA owned vehicles.  
7. Scope 3 emissions are other indirect emission that occur in the reporting entities value change. For the NTMA the most material (and measurable) upstream Scope 3 emissions relate to business travel, waste generation, and estimated commuter travel which is based on 2022 data.  
8. Emissions data is presented on a location basis and are calculated using a third party sustainability software solutions service.  
9. <https://sciencebasedtargets.org/net-zero>  
10. Scope 3 emissions are other indirect emission that occur in the reporting entities value change. For the NTMA the most material (and measurable) upstream  
11. Emissions data is presented on a location basis and are calculated using a third-party sustainability software solutions service.

### OUR AMBITION: TO BE A NET ZERO ORGANISATION BY 2030

The NTMA began its Net Zero journey in 2020 by measuring its carbon footprint measurement beyond minimum requirements. This included measuring all<sup>6</sup> Scope 1, 2 and core upstream Scope 3 emissions<sup>7</sup> most relevant to the NTMA operations 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 new location in Treasury Dock, which is certified as BER A3, LEED Platinum and NZEB compliant. As a result, the organisational footprint peaked during that year<sup>8</sup>.

A Net Zero target requires reducing emissions as much as possible, typically by 80% to 90%, and then offsetting the remaining emissions<sup>9</sup>. This ambitious target relies both on actions taken as an organisation, and a range of economic transitions such as increased renewable energy, grid efficiencies and the connection of district heating.

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 scope 1 & scope 2 emissions since 2019 has been largely due to the move to a new energy efficient building. 2023 saw an increase in travel and a related increase in scope 3<sup>10</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.

### ENSURING CONSISTENCY WITH SECTION 15 (1) OF THE CLIMATE ACTION AND LOW CARBON ACT 2021 (AS AMENDED)

Section 15 (1) of the Climate Action and Low Carbon Act 2021 (as amended) (the Act) requires that a relevant body shall, in the performance of its functions, have regard to—

- (a) the most recent approved national mitigation plan,
- (b) the most recent approved national adaptation framework and approved sectoral adaptation plans,
- (c) the furtherance of the national transition objective, and
- (d) the objective of mitigating greenhouse gas emissions and adapting to the effects of climate change in the State.

The key mechanism for the NTMA to meet this requirement is by performing its functions in a manner consistent with the CAP in how it delivers its mandates on behalf of Government. The NTMA actively supports the CAP objectives across a range of initiatives such as: green bonds; implementation and monitoring of a climate action framework for the commercial semi-State sector; 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.

Some examples as to how NTMA is supporting specific actions within the CAP thereby operating in a manner consistent with Section 15(1) of the Act are outlined below:

#### FDM

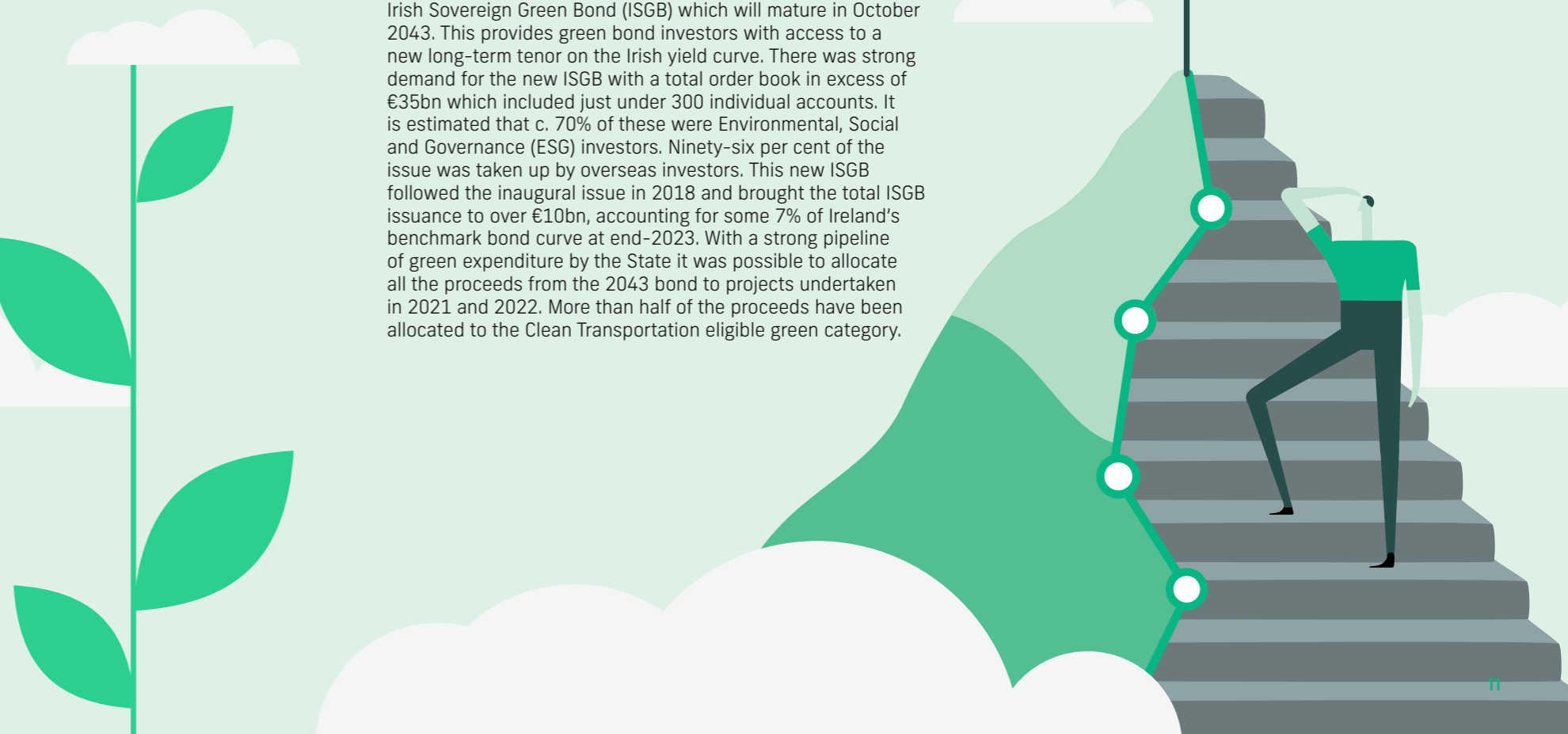
In January 2023, the NTMA issued €3.5bn of Ireland's second Irish Sovereign Green Bond (ISGB) which will mature in October 2043. This provides green bond investors with access to a new long-term tenor on the Irish yield curve. There was strong demand for the new ISGB with a total order book in excess of €35bn which included just under 300 individual accounts. It is estimated that c. 70% of these were Environmental, Social and Governance (ESG) investors. Ninety-six per cent of the issue was taken up by overseas investors. This new ISGB followed the inaugural issue in 2018 and brought the total ISGB issuance to over €10bn, accounting for some 7% of Ireland's benchmark bond curve at end-2023. With a strong pipeline of green expenditure by the State it was possible to allocate all the proceeds from the 2043 bond to projects undertaken in 2021 and 2022. More than half of the proceeds have been allocated to the Clean Transportation eligible green category.

Further details can be found in the 2022 ISGB Allocation Report which was published in July 2023 and is available on the NTMA website. During 2023, the Department of Public Expenditure, National Development Plan (NDP) Delivery and Reform published an enhanced approach on green budgeting for 2024 which will improve the reporting under the ISGB programme in future Allocation Reports.

#### ISIF

In 2021, ISIF announced its ambition to seek to invest €1bn in climate-related investments over a five-year period. As at end-2023, ISIF has invested €361m further to this commitment, bringing the overall total of climate-related investments in support of the decarbonisation strategy to over €650m. ISIF's Climate Investment Strategy seeks to fund climate-positive initiatives which support Ireland's transition to a Net Zero low-carbon economy. ISIF has partnered with top-tier international investors with deep expertise in the climate arena, bringing smart capital and world-class talent to focus on Ireland's decarbonisation journey. During 2023, ISIF made commitments of €140m in aggregate to climate-related investments.

ISIF has also divested from global fossil fuel and high carbon companies, supported by an exclusion list of 247 companies in which ISIF will not invest and the Fossil Fuel Divestment Act 2018.



## 4/ OUR TARGETS

### NDFA

The NDFA supports sustainable procurement and delivery of infrastructure by preparing green procurement plans for projects it procures. These plans detail climate action and sustainability initiatives being undertaken on projects, including appropriate formal environmental assessment, sustainability scoring in tender assessment and the use of digital technologies for the design, construction and operation of facilities to contribute towards improved resource efficiency. The NDFA also provides financial advice to the Department of the Environment, Climate and Communications on the validation of projects selected by the Climate Action Fund. As part of this, the NDFA assisted the Department of Education and the Department of the Environment, Climate and Communications with its review of a pilot project for solar panels in schools.

### NewERA

A Climate Action Framework developed by NewERA, in conjunction with the Department of the Environment, Climate and Communications (DECC) and the Department of Public Expenditure, National Development Plan (NDP) Delivery and Reform for the commercial State sector, reflecting the critical role it is to play in decarbonisation and supporting the objectives of the Climate Action Plan, has now been adopted by the boards of all 26 companies currently within the scope of the Framework. These companies include the NewERA Portfolio Companies, as well as Greyhound Racing Ireland, Horse Racing Ireland and the Irish National Stud and represent a diverse group in terms of their size, sectors, activities, and resources. Reflecting this diversity, these companies are undertaking a wide range of climate actions in almost every sector of the economy. NewERA is monitoring the implementation by the companies of the commitments set out in the Climate Action Framework and is reporting to DECC on a biannual basis, with reports issued in Q1 2023, Q3 2023 and Q1 2024. In addition, in line with the Climate Action Plan, NewERA continues to work with the commercial State companies, ISIF, SBCI and other public bodies, to identify priority opportunities in key sectors to mobilise private investment towards assisting in meeting our climate objectives. In connection with that, NewERA provides six-monthly updates to the Department of Finance, including relevant sustainable finance developments. NewERA also participates in a number of Government working groups, including in relation to proposals for investment in NewERA sectors.

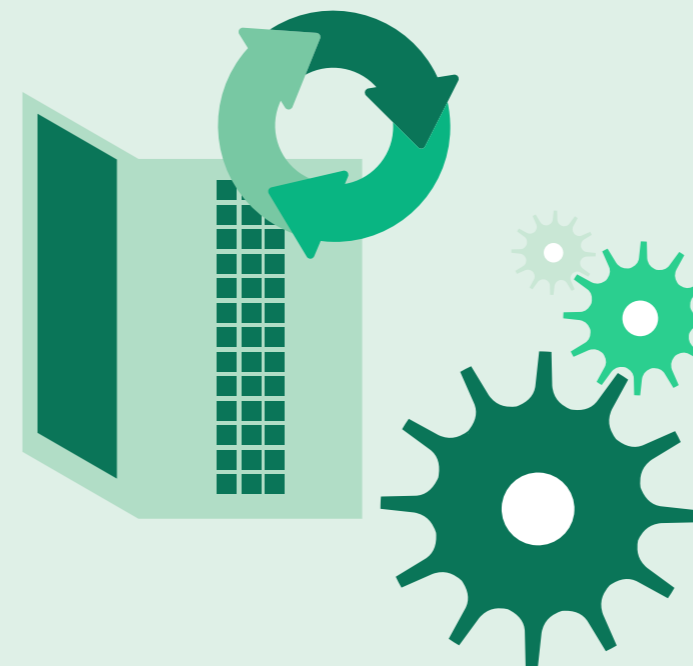
### SBCI

In September 2023, the Government launched the Growth and Sustainability Loan Scheme (GSLs). The €500m Scheme provides eligible SMEs, including farmers, fishers, and Small Mid-Caps with competitively priced loans of between €25k and €3m for terms of up to ten years, with loans of up to €500k available unsecured, when investing in the growth and resilience of their business, and/or investing in climate action and environmental sustainability measures.

The Loan Scheme will target a minimum of 30% of the lending volume for environmental sustainability purposes with the aim of encouraging SMEs to take positive actions in support of the climate change agenda. Up to 70% of lending will be for strategic investments with a view to increasing productivity and competitiveness and thus underpinning future business sustainability and growth. Loans for climate action and environmental sustainability purposes will also benefit from an additional interest rate discount. This Government of Ireland Scheme is delivered by the Strategic Banking Corporation of Ireland (SBCI) on behalf of the Department of Enterprise, Trade and Employment and the Department of Agriculture Food and the Marine, and supported by the European Investment Bank (EIB) Group.

In April 2024, the Government launched the Home Energy Upgrade Loan Scheme (HEULS). The €500m Scheme is the first of its kind for both Ireland and the EIB Group and will play a crucial role in helping homeowners to invest in energy efficiency, making their homes warmer, healthier, and cheaper to run. Unsecured loans of between €5,000 and €75,000 with loan terms of up to 10 years and reduced interest rates are available. This Government of Ireland Scheme is delivered by the SBCI on behalf of the Department of the Environment, Climate and Communications, and supported by the Sustainable Energy Authority of Ireland (SEAI) and the EIB Group.

## 5/ OUR WAY OF WORKING



### ENERGY AND ENVIRONMENTAL MANAGEMENT SYSTEMS

A building systems performance and optimisation system was implemented in Treasury Dock in 2022 in addition to the existing building management system which enables the NTMA to further identify and implement energy saving opportunities. Significant thermal energy (gas) savings have already been realised through adjustments to the hot water system operational hours. The NTMA will continue to review and identify energy saving opportunities.

An energy audit of the Treasury Dock building and associated business mileage, to support with compliance of Statutory Instrument (SI) 426 of 2014, was conducted in June 2020. The energy audit focused on the identification of opportunities for improving energy efficiency within the building and car fleet and quantifying the associated savings and costs, as part of a cost analysis. The measures identified in that energy audit have been implemented. In place of another energy audit, the NTMA is progressing its application for ISO50001 accreditation and is on track to achieve accreditation before end-2024. It should be noted that this is not a formal requirement for the NTMA as a small public body.

### REPORTING

Details of the following are included in the 2023 NTMA Annual Report.

- GHG emissions
- Implementation of the PSCAM
- Sustainability activities
- Confirmation of compliance with Circular 1/2020: Procedures for offsetting the emissions associated with official air travel

The NTMA will report annually on implementation of the Climate Action Mandate requirements using SEAI's Public Sector M&R System (when required) adopting a "comply and explain" approach. The NTMA also shows leadership through other voluntary climate-related disclosures, such as the CDP Global information request in 2023 (for the year 2022) and received a B score.



### GREEN PUBLIC PROCUREMENT

Green criteria for selection and award criteria have been included for new procurements in line with the Climate Action Plan, with the published Green Public Procurement Guidance used where applicable. Green criteria for selection and/or award criteria are implemented in tender documents to ensure supplies and services provided to the NTMA are done so in a sustainable manner. The NTMA's Customer Relationship Management (CRM) system used for recording all procurement requests includes a field to track procurement competitions that have used green selection and award criteria.

The NTMA Procurement team undertook Green Public Procurement training in January 2023. The team also provide public procurement training, including training on Green Public Procurement, for the wider NTMA.





## CONSTRUCTION

The NTMA itself does not typically directly procure construction projects in the course of its normal business, other than minor maintenance works in its offices. However, through the NDFA and ISIF, construction projects are supported in an advisory and financial role. Some details and examples of which are outlined below:

### NDFA

In its financial advisory role to State authorities on capital projects the NDFA provides financial advice to Government departments on a range of projects which support decarbonisation investments. In its procurement role on behalf of State authorities, the NDFA delivers Public Private Partnership (PPP) projects and Exchequer Funded capital projects. The NDFA supports sustainable State infrastructure in these projects by working closely with State authorities in preparing green procurement plans for projects it procures, which take the latest official guidance into account. In addition, as a delivery method for public capital projects, PPPs by their contractual nature involve long-term collaboration between the public and private sector with ongoing sustainability and energy efficiency measures built into the contracts.

### ISIF

In January 2023, the ISIF committed €65.5m to a newly established joint venture partnership with Limerick Twenty Thirty Strategic Development DAC ("LTT") for the development of One Opera Square, a 135,000 sq. ft Grade A office building on the Opera Square site in Limerick City Centre. One Opera Square will be developed to the highest international sustainability standard by achieving LEED Platinum accreditation as well as 'Nearly Zero Energy Building' (nZEB) rating, WiredScore Platinum and WELL certifications. LEED certified buildings have the highest energy efficiency, lower carbon emissions, and create healthier places for people to work and live. They are a critical part of addressing climate change and meeting ESG goals, enhancing resilience and supporting more equitable communities.

Opera Square is also a circular economy demonstrator project and received funding under the Environmental Protection Agency's Circular Bioeconomy Programme. In a circular economy, buildings and construction materials are kept in use for as long as possible, reused, repaired for reuse and recycled, to minimise the amount of waste generated. The Opera Square project was shortlisted at the Sustainable Business Awards 2023 in the Waste/Circular Economy category.

The Opera Square project, through the leadership of LTT, is seeking to minimise construction and demolition waste through implementation of 'circular economy' principles and sustainable construction processes. A collaboration between LTT, Atlantic Technological University and Southern Waste Management Region Office was established to track waste and resources during the demolition and enabling works and, as a result, 99.3% of all construction and demolition material was diverted from landfill. Material was reused both onsite and offsite for a series of initiatives including:

- 15,000 tonnes of crushed concrete reused onsite
- Cobbled stones recovered for use in the onsite public realm works
- 2,000 bricks reused in the construction of Canal Harbour Building in Limerick City
- 650 tonnes of stone reused as part of a training programme that trains disadvantaged youths in new trades
- Other material reused offsite in projects by Limerick City & County Council, Richmond Rugby Club and the Concern charity's Finucane Memorial.

Further details can be found in the latest [ISIF Climate Update](#).

## FOOD WASTE

The NTMA contracts catering services to Compass Group Ireland (Compass) as part of its operations in Treasury Dock. In Treasury Dock, there is one serviced onsite canteen, a small shop, and tea and coffee stations on each floor. Minimising food waste and providing sustainable food products in Treasury Dock is important to the NTMA and Compass. Compass recognises the global issue of food waste and has a 50% reduction target in food waste by 2030 in place. They aim to become a signatory of the Food Waste Charter. The catering contract arrangement includes several provisions regarding the monitoring and control of food waste. Surplus food is redistributed to charities and local community through FoodCloud or equivalent where possible to keep food waste to a minimum. The contract requires the use of sustainable, ethical and fair trade food products where possible. It also looks for local suppliers and organisations to be used where possible to reduce food miles and packaging. Food waste is monitored and measured on a daily basis by Compass and reported to the NTMA monthly, along with any redistributed food. The volume and profile of food waste in the canteen informs future menu planning and food deliveries.

The NTMA Green Team regularly collaborates with Compass to increase awareness of food sustainability and food waste across the organisation. This includes site visits to local suppliers to learn how they grow and manage their food products in a sustainable manner, sharing plant based and zero waste recipes and tips, making Stop Food Waste resources available and planting and maintaining crops on site which are used in the onsite canteen.

In line with the Roadmap Guidance, any new contract arrangements related to canteen or food services, including events and conferences, will include measures that are targeted at addressing food waste, with a specific focus on food waste prevention and food waste segregation.

## PAPER

The NTMA has taken measures to realise and successfully implement digitisation of material paper-based processes. Examples of which are detailed below, along with plans for future improvements.

The NTMA monitors printing statistics and continues to encourage employees not to print unless necessary. Confidential shredding volumes, as reported in the NTMA Annual Report, have increased during 2023. Increased occupancy levels throughout 2023 are a factor, however a review of printing behaviours will be carried out in 2024. When printing is required, the NTMA uses recycled and unbleached paper and print settings are automatically set to doubled sided and black and white.

State Savings is the brand name applied by the NTMA to the range of Irish Government savings products offered to personal savers. State Savings review of processes has resulted in several initiatives to reduce the use of paper in operations. Initiatives to date include:

- Customer repayment by Electronic Funds Transfers (EFT) for Fixed Term products was introduced during 2022. During 2023, 55% of repayments were by EFT eliminating the need to issue circa 50k cheques in 2023. In 2024 the volume of repayments made by EFT is currently over 62% and continues to rise.
- New processes introduced during 2023 to scan rather than copy documents, reduced volume of paper produced by approximately 82k sheets.

These initiatives to reduce paper are part of a long-term Digitisation Programme of work and will continue going forward.

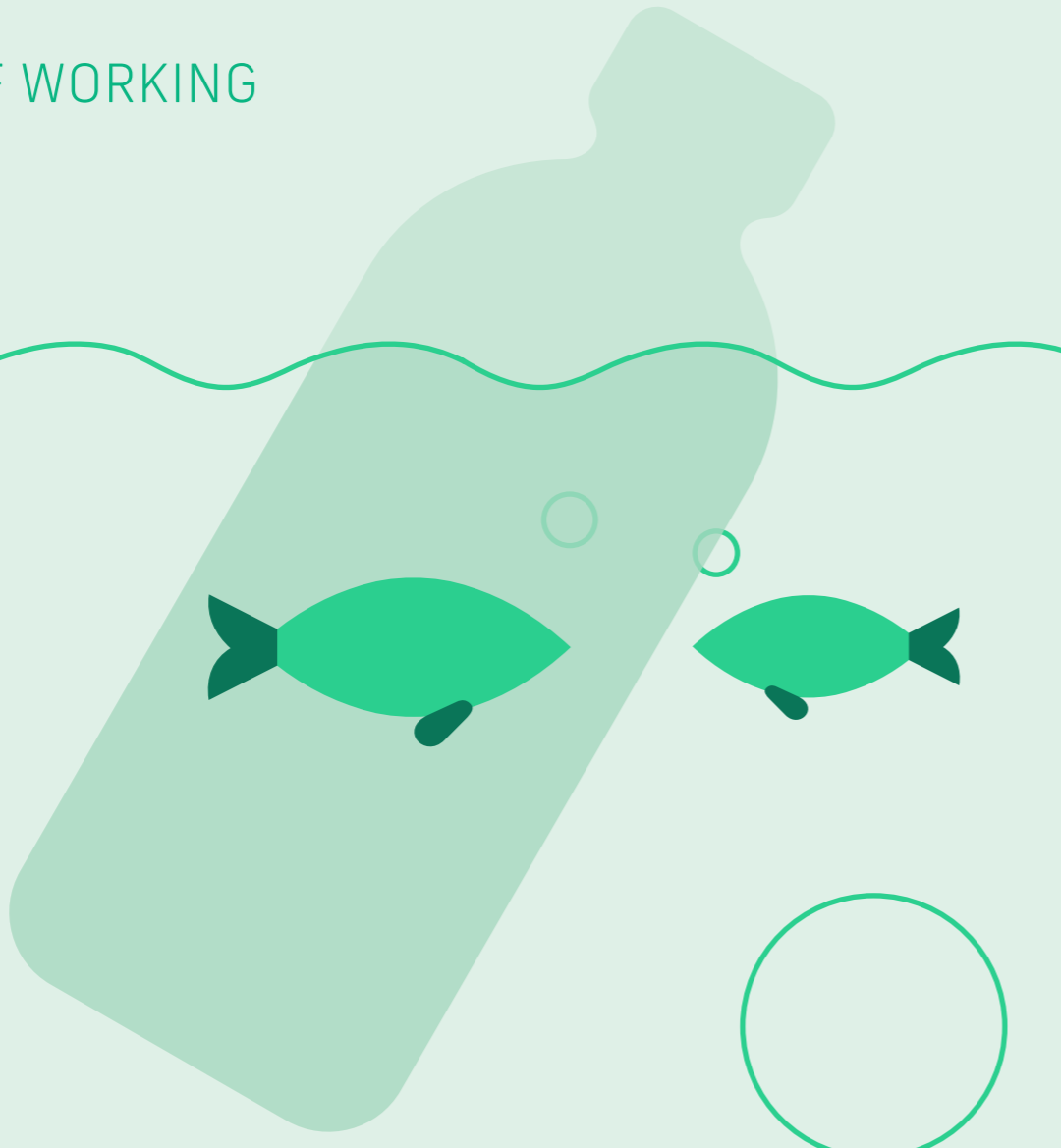
The roll out of new longer-battery life devices throughout 2022 supports the NTMA's hybrid working model. They are EPEAT Gold and Energy Star Certified. Waterborne paint is used on 100% of painted parts and ocean-bound plastic (25%) and HDPE recycled plastic (75%) comprise the packaging trays<sup>14</sup>. These devices facilitate smart working both at home and in the office and reduce requirement to print documents for meetings. Training is provided to empower employees to make best use of the technology available.

Microsoft Teams was introduced throughout the NTMA 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.



14. Source: Dell

## 5/ OUR WAY OF WORKING



### WATER

The NTMA measures, and monitors freshwater and rainwater use in Treasury Dock and will continue to do so to ensure responsible water use. Rainwater harvesting provides water for flushing toilets while low water consumption taps, toilets and showers reduce water usage. In addition, a sedum roof covering absorbs rainwater and slows flow into public surface water drainage system in accordance with Dublin City Council's sustainable urban drainage system (SuDS) requirements.

Mains supplied drinking water refill points are available in all tea and coffee stations in Treasury Dock. Water provided for hospitality services in Treasury Dock is also provided from a mains water supply. The NTMA has refined its tracking process and aims to report on drinking water usage in 2024 reporting.

### SINGLE USE

In 2023, the NTMA removed single use compostable cups from Treasury Dock. These were replaced with ceramic cups for on-site events and reusable polypropylene cups at the coffee shop. Reusable cutlery and tableware are provided in the canteen, tea and coffee stations and in the coffee shop.

### OTHER MATERIALS

The NTMA measures, and monitors waste generated in Treasury Dock. Annual waste figures for general, glass, recycling, composting, and confidential shredding are published in the NTMA's Annual Report. Recycling, composting and general waste bins are available throughout the building to help promote segregation at source.

## 6/ OUR BUILDINGS AND VEHICLES

### BUILDINGS

The NTMA is a small public body, as defined by the Roadmap Guidance, and leases a single office building (Treasury Dock) which is certified as BER A3, LEED Platinum, B2 Display Energy Certificate (DEC) rating and NZEB compliant building. The DEC is displayed in the reception area of Treasury Dock.

The public sector requirement for installation of non-fossil fuel heating in new buildings after 2023 is not applicable. The NTMA is not planning for any new buildings or a major renovation of the existing Treasury Dock building.

### VEHICLES

Treasury Dock is well served by public transport and was designed as an active travel friendly building. The facilities available include employee lockers, showers, dry rooms and 346 secure bicycle spaces in the basement of the building. Ample bicycle parking is also available in the vicinity of the NTMA office, and a map of which is available for visitors. 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 the office. Electrical sockets for e-bikes and e-scooters are available, in addition to a bike maintenance station, in the bike parking areas.

Furthermore, three [dublinbikes](#) stations are located near Treasury Dock, with one directly outside the NTMA's building. The NTMA Green Team facilitate on-site bike repair clinics. Two repair clinics were held in 2023 and the two have taken place in H1 2024.

A 2023 employee commute survey found approximately two thirds of employee commutes to the NTMA office are by active travel and/or by public transport. The NTMA is a TFI Smarter Travel Workplace Partner and is in the process of applying for the Smarter Travel Mark. Since joining the Programme in 2023, the NTMA has taken part in 'Walktober 2023', the '[Light up your Bike](#)' campaign and 'Ready Set Cycle 2024'.



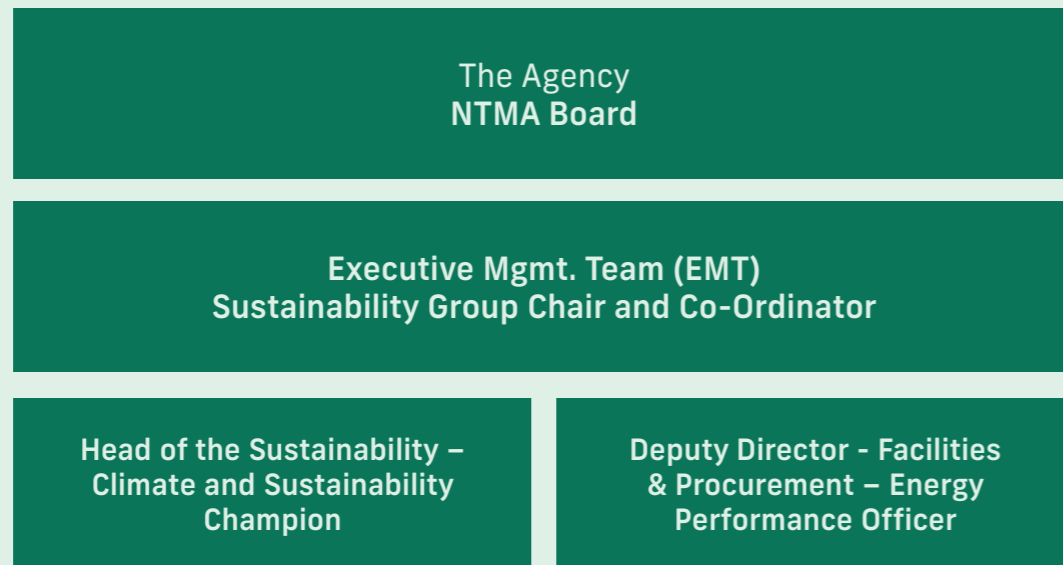
The NTMA continues to review guidance item relating to the use of parking in buildings. Currently, the NTMA operates a limited number of parking spaces onsite for use by employees (c.6%), with electric charging points available for 70% of the NTMA's spaces. These include visitor and accessible parking spaces.

The NTMA maintains a "Delegated Authority Purchase and Disposal of Assets" policy which includes the following statement regarding the purchase of zero emission 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'. As of July 2024, 100% of the NTMA owned vehicles are hybrid or electric vehicles.



# APPENDIX 1/ NTMA CLIMATE ACTION AND SUSTAINABILITY OVERSIGHT<sup>15</sup>

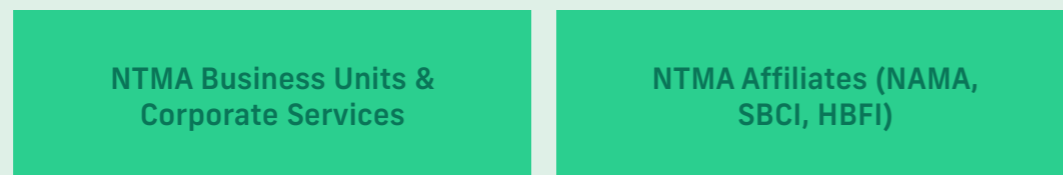
## SENIOR LEADERSHIP



## CROSS FUNCTIONAL COMMITTEES



## BUSINESS UNIT, CORPORATE SERVICES & AFFILIATE



15. For illustrative purpose only. Correct as of date of submission. With the consent of individual members, roles of members can be provided to SEAI upon request.

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