

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name:	Dexus Funds Management Limited & ARE for Dexus Office Trust AND Lend Lease Funds Management Limited & ATF 1 Farrer Place Trust
Building / Premises name:	Governor Phillip Tower
Building Address:	1 Farrer Place, Sydney, NSW 2000
Corresponding NABERS Energy Rating number	OF31396 & OF31744

This building Governor Phillip Tower has been Certified Carbon Neutral (Base Building) NABERS against the Australian Government’s Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period 09/4/2024 to 08/4/2025.

Total emissions offset	452 tCO ₂ -e
Offsets bought	48.67% ACCUs, 51.33% VCUs, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

Governor Phillip Tower has achieved a NABERS Energy rating of 5 stars without GreenPower.

Expires 8th of April 2025

Reporting Year Period

The rating period / reporting year 1/01/2023
 12 consecutive months of data used to calculate the NABERS Star rating. to
31/12/2023

1. Carbon Neutral Information

1A Introduction:

Dexus and Lend Lease is committed to maintaining net zero emissions across its managed portfolio. Preserving net zero delivers decisive climate action for our planet, enhances our vision and customer proposition for intelligent, sustainable workspaces, and ensures we will be ready for other opportunities, including supporting our customers on their journey.

1B Emission sources within certification boundary

Table 1. Emissions Boundary		
The Building has achieved Carbon Neutral Certification for the	Base Building; or	<input checked="" type="checkbox"/>
	Whole Building.	<input type="checkbox"/>
The Responsible Entity has defined a set building’s emissions boundary (in terms of geographic boundary, building operations, relevance & materiality) as including the following emission sources		Scope 1: Refrigerants, Gas/Fuels Scope 2: Electricity Scope 3: Gas/Fuels & Electricity, Water, Waste, Wastewater.

Table 2. Declaration of excluded emissions

All emissions sources **within the geographic boundary** of the building that are **excluded from the emissions boundary** of this claim are declared below.

Emissions sources not included in this carbon neutral claim	Description & justification of the exclusion
tenant kitchen gas	Office Tenant kitchen gas
Shared Services	35% Shared services emissions are excluded based on area
Carpark ligh	88.1% of the carpark’s energy-related emissions are excluded because the carpark services external individuals.

2. Emissions Summary

Table 2. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	25.0
Scope 1: Natural gas	61.7
Scope 1: Diesel	1.2
Scope 2: Electricity	0.0
Scope 3: Natural gas	15.7
Scope 3: Diesel	0.3
Scope 3: Electricity	0.0
Scope 3: Waste	291.0
Scope 3: Water and Wastewater	56.6
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	452

*The emissions associated with these Products and Services have been offset on their behalf. A list of these can be found on the Climate Active website:

<https://www.climateactive.org.au/buy-climate-active/certified-brands>

3. Carbon Offsets Summary

Table 4. Offsets retired										
Project Description	Type of offset units	Registry	Date retired	Serial numbers / Hyperlink*	Vintage	Quantity **	Eligible Quantity	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)
							(tCO ₂ -e) (total quantity retired) ***			
Katingan Peatland Restoration and Conservation Project	VCU	Verra	6/02/2024	8473-23295986-23296153-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=242984	01/01/2018 - 31/12/2018	168	168	138	30	6.6%
Jawoyn Fire Project	ACCU	ANDREU	6/02/2024	8333850089 - 8333850207 See screenshot in Appendix B	2021 - 2022	119	119	18	101	22.3%
Guanare Forest Plantations	VCU	Verra	14/08/2023	10228-195904658-195904929-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=214548	01/01/2018 - 31/12/2018	272	272	70	202	44.7%
Mt Mulgrave Savanna Burning Project	ACCU	ANDREU	15/08/2023	8347907685 - 8347907855 See screenshot in Appendix B	2022 -2023	171	171	52	119	26.3%
TOTAL Eligible Quantity used for this reporting period claim									452	
TOTAL Eligible Quantity banked for future reporting periods								278		

* If a hyperlink is not feasible, please send NABERS a screenshot of retirement, or attach as an appendix.

** Quantity is defined as the number of offsets purchased, regardless of eligibility. For example, Yarra Yarra biodiversity credits are not eligible under Climate Active unless they are stapled to eligible offsets. Therefore the quantity of the Yarra Yarra credits could be entered here, however 0 would be put in the eligible quantity column.

*** Eligible Quantity is the total Climate Active eligible quantity purchased. For all eligible offsets, this is the same number as per the quantity cell.

Offset surrender note:

The remaining offsets—163, 18, 70, and 52—originated from the listed registry in the Offsets Summary Table and have been allocated to other buildings. Additionally, 100 offsets originating from registry 8473-23295986-23296153-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1 have been banked.

4. Renewable Energy Certificate (REC) Summary

Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

1. Large-scale Generation certificates (LGCs)*	3942
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* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the Large-scale Renewable Energy Target (LRET), GreenPower, and jurisdictional renewables.

Project supported by REC purchase	Eligible units	Registry	Surrender date	Certificate serial number	Accreditation code (LGCs)	REC creation date	Quantity (MWh)	Quantity used for this reporting period (MWh)	Quantity banked for future reporting (MWh)	Fuel source	Location
Crudine Ridge Wind Farm	LGC	REC	10/07/2023	36044-37221	WD00NS18	2023	1178	1178	0	Wind	NSW
Bango Wind Farm 1, feeder 973	LGC	REC	18/08/2023	24164-25042	WD00NS19	2023	879	879	0	Wind	NSW
Wellington Solar Farm	LGC	REC	17/11/2023	8810-9790	SRPVNSW1	2023	981	981	0	Solar	NSW
Sebastopol Solar Farm	LGC	REC	9/02/2024	53339-54242	SRPXNS42	2023	904	904	0	Solar	NSW
Total LGCs surrendered this report and used in this report								3,942			

Appendix A: Electricity Summary

Electricity emissions are calculated using market-based approach

Market-based method

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

Marked Based Approach		
Total renewables (onsite and offsite) (cell D45)	4,752,100	kWh
Mandatory * (RET) (cell D32)	810,100	kWh
LGCs voluntarily surrendered (cell D36+D37)	3,942,000	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	0	kWh
Onsite renewable energy exported (cell D40)	0	kWh
Total residual electricity (cell D44)	-406,069	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-404,272	kgCO₂-e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L47)	3,433,365	kgCO₂-e

Note

* Voluntary - contributions from LGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.

Appendix B: Waste Data Quality

For all Climate Active Carbon Neutral claims made via the NABERS pathway, the quality of waste data is evaluated to determine the accuracy and integrity of the calculated emissions from the building's waste. Waste data quality is categorised into one of five tiers ranging from poor to excellent.

Emissions from waste make up 64.39% of this claim's total emissions

The quality of waste emissions data for this claim is categorised as:

Excellent
Good
Acceptable
Basic
Poor

Appendix C: Refrigerant assessment details

Refrigerant emissions represent the global warming potential of refrigerant gases lost to atmosphere from the building's airconditioning and/or refrigeration equipment. There are two methods for accounting for refrigerant emissions, including:

Method 1 – Estimation based on a default annual leakage rate

Method 2 – Approximation based on records of top-ups"

Refrigerant emissions make up 5.54% of this claim's total emissions.

Refrigerant emissions were assessed as follows:

Assessment method	Refrigerant emissions calculated per method (t CO2-e)
Method 1	Method 1 not applied
Method 2	25.03
Total	25.03

Appendix D: Screenshots of offsets purchased



Transaction ID	AU33229
Current Status	Completed (4)
Status Date	18/04/2024 12:17:20 (AEST) 18/04/2024 02:17:20 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Gomez Pimpollo Mejia, Daniela
Transaction Approver	Zhou, Tom Yi Shang
Comment	119 tonnes retired by Dexus and Lendlease on behalf of 1 Farrer Place, Sydney for the purpose of Climate Active certification in FY24
Transferring Account	
Account Number	AU-2977
Acquiring Account	
Account Number	AU-1068



Account Name South Pole Australia Financial Services Pty Ltd
Account Holder South Pole Australia Financial Services Pty Ltd

Account Name Australia Voluntary Cancellation Account
Account Holder Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			EOP100639					2021-22		8,333,850,089 - 8,333,850,207	119

Transaction Details

Transaction details appear below.

Transaction ID AU29105
Current Status Completed (4)
Status Date 15/08/2023 15:08:17 (AEST)
 15/08/2023 05:08:17 (GMT)
Transaction Type Cancellation (4)
Transaction Initiator Gomez Pimpollo Mejia, Daniela
Transaction Approver Zhou, Tom Yi Shang
Comment 171 tonnes retired by Dexus and Lendlease on behalf of 1 Farrer Place, Sydney for the purpose of Climate Active certification in FY23

Transferring Account

Account Number AU-2977
Account Name South Pole Australia Financial Services Pty Ltd
Account Holder South Pole Australia Financial Services Pty Ltd

Acquiring Account

Account Number AU-1068
Account Name Australia Voluntary Cancellation Account
Account Holder Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			EOP102090					2022-23		8,347,907,685 - 8,347,907,855	171

___ Report end ___

