

Public Disclosure Statement: Commercial Building Portfolio



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible Entity: Lendlease Building Pty Ltd

Commercial Portfolio Project Name: Lendlease Commercial Office – Portfolio Recertification 2021-2024

Commercial Portfolio Owner: Lendlease Building Pty Ltd

Commercial Portfolio Overview:

Established in 1994, Lendlease’s Australian Prime Property Fund (APPF) Commercial is a core wholesale unlisted property trust that owns a portfolio of prime commercial properties across Australia. The Fund seeks to deliver returns through the long-term ownership, development and repositioning of world class, highly sustainable office precincts with superior connectivity, activation and amenity that offer a superior Worklife® experience for customers.

APPF Commercial has a vision to be recognised as a world leader in the delivery of environmental, social and governance (ESG) outcomes in the Australian unlisted property sector. The Fund views ESG outcomes as an opportunity to improve the competitiveness and performance of its investments primarily through the Fund’s ability to create places, amenities and services for its tenant community that deliver both financial and social benefits. It acknowledges the sustainability aspirations of the broader Lendlease Group and key target to be a 1.5°C aligned company by being net zero carbon in operation by 2025 for assets (Scope 1 & Scope 2), and absolute zero by 2040.

APPF Commercial commenced its net zero carbon journey with a key commitment in its Responsible Property Investment (RPI) Strategy to be net zero carbon by 2025, complemented in December 2019, when the fund committed the portfolio to the World Green Building Council’s Net Zero Carbon Buildings Commitment. This commitment promotes and supports the acceleration of net zero carbon buildings to 100% by 2050.

Achieving the Climate Active Carbon Neutral certification accelerates APPF Commercial’s net zero carbon goal five years ahead of the original commitment of 2025 and supports the portfolio’s focus areas to reduce carbon by avoiding through better building design, efficient infrastructure, and occupant education and behavioural initiatives; implement on and off-site low carbon and renewable energy sources and mitigating by purchasing or providing conditions for carbon offsets to cover emissions.

Lendlease Funds Management Australia is also a proud signatory to the Investor Group on Climate Change (IGCC)’s Climate League 2030, a new ten-year, private sector-led initiative to help reduce Australia’s annual greenhouse gas emissions by at least 230 million tonnes by 2030, in line with Australia’s commitments under the Paris Agreement.

Total emissions offset	2931 tCO2-e
Offsets bought	70% ACCUs, 30% VCUs
Renewable electricity	100%



	B1: One Melbourne Quarter	B2: 1 O'Connell Street Sydney	B3: 10 Spring Street Sydney	B4: 16 Spring Street Sydney	B5: 485 La Trobe Street Melbourne	B6: Darling Quarter	B7: Darling Square	B8: Two Melbourne Quarter	B9: 469 La Trobe Street	B10: 8 Spring St
Building Address	699 Collins St, Docklands, VIC 3008	1 O'Connell St, Sydney, NSW 2000	10 Spring St, Sydney, NSW 2000	16 Spring St, Sydney, NSW 2000	485 La Trobe St, Melbourne, VIC 3000	1/25 Harbour St, Sydney, NSW 2000	35 Tumbalong Boulevard, Sydney NSW 2000	697 Collins St, Docklands, VIC 3008	469 La Trobe St, Melbourne, VIC 3000	8 Spring St, Sydney, NSW 2000
Short description of building project	Office Building	Office Building	Office Building	Office Building	Office Building	Office Building	Office Building	Office Building	Office Building	Office Building
Certified carbon neutral for whole or base building	Base Building	Base Building	Base Building	Base Building	Base Building	Base Building	Base Building	Base Building	Base Building	Base Building
Carbon Neutral Certification Period Certified by the GBCA against the Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period:	24/6/2024 to 23/6/2025	24/6/2024 to 23/6/2025	24/6/2024 to 23/6/2025	24/6/2024 to 23/6/2025	24/6/2024 to 23/6/2025	24/6/2024 to 23/6/2025	24/6/2024 to 23/6/2025	24/6/2024 to 23/6/2025	24/6/2024 to 23/6/2025	24/6/2024 to 23/6/2025
Reporting Year Period The building's nominated Green Star – Performance period constitutes 12 consecutive months from which data will be drawn for the purposes of the portfolio's Green Star – Performance assessment:	1/7/2022 to 30/6/2023	1/7/2022 to 30/6/2023	1/7/2022 to 30/6/2023	1/7/2022 to 30/6/2023	1/7/2022 to 30/6/2023	1/7/2022 to 30/6/2023	1/7/2022 to 30/6/2023	1/7/2022 to 30/6/2023	1/7/2022 to 30/6/2023	1/7/2022 to 30/6/2023

Emissions Reduction Strategy	B1	B2	B3	B4	B5	B6	B7	B8	B9	B10
The Responsible Entity has achieved either: (The Green Star – Performance Certificate and associated Carbon Neutral Certificate are displayed on the Department's website)										
At least a 4 Star Green Star – Performance Rating; or	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
At least 8 out of 20 (base building) in the Greenhouse Gas Emissions credit; or	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
At least 9 out of 23 (whole building) in the Greenhouse Gas Emissions credit.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Or, the Responsible Entity has provided the following commitment to achieve a minimum energy efficiency rating within three years of the building's first carbon neutral certification:										

1. Carbon Neutral Information

Please refer to tables in the previous and subsequent sections for an overview of the portfolio's carbon neutral information.

Table 1. Emissions Boundary	B1	B2	B3	B4	B5	B6	B7	B8	B9	B10
Base / Whole Building	Base Building	Base Building	Base Building	Base Building	Base Building	Base Building	Base Building	Base Building	Base Building	Base Building
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	All scope 1,2 and 3 emissions from the base building as defined by the Green Star – Performance framework boundary, and as indicated by the Greenhouse Gas, Potable Water, Waste and Refrigerants Green Star Calculators.	All scope 1,2 and 3 emissions from the base building as defined by the Green Star – Performance framework boundary, and as indicated by the Greenhouse Gas, Potable Water, Waste and Refrigerants Green Star Calculators.	All scope 1,2 and 3 emissions from the base building as defined by the Green Star – Performance framework boundary, and as indicated by the Greenhouse Gas, Potable Water, Waste and Refrigerants Green Star Calculators.	All scope 1,2 and 3 emissions from the base building as defined by the Green Star – Performance framework boundary, and as indicated by the Greenhouse Gas, Potable Water, Waste and Refrigerants Green Star Calculators.	All scope 1,2 and 3 emissions from the base building as defined by the Green Star – Performance framework boundary, and as indicated by the Greenhouse Gas, Potable Water, Waste and Refrigerants Green Star Calculators.	All scope 1,2 and 3 emissions from the base building as defined by the Green Star – Performance framework boundary, and as indicated by the Greenhouse Gas, Potable Water, Waste and Refrigerants Green Star Calculators.	All scope 1,2 and 3 emissions from the base building as defined by the Green Star – Performance framework boundary, and as indicated by the Greenhouse Gas, Potable Water, Waste and Refrigerants Green Star Calculators.	All scope 1,2 and 3 emissions from the base building as defined by the Green Star – Performance framework boundary, and as indicated by the Greenhouse Gas, Potable Water, Waste and Refrigerants Green Star Calculators.	All scope 1,2 and 3 emissions from the base building as defined by the Green Star – Performance framework boundary, and as indicated by the Greenhouse Gas, Potable Water, Waste and Refrigerants Green Star Calculators.	All scope 1,2 and 3 emissions from the base building as defined by the Green Star – Performance framework boundary, and as indicated by the Greenhouse Gas, Potable Water, Waste and Refrigerants Green Star Calculators.
If an emission source cannot be quantified, please outline why:	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is not	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is not	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is not	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is not	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is not	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is not	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is not	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is not	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is not	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is not

Table 1. Emissions Boundary

	B1	B2	B3	B4	B5	B6	B7	B8	B9	B10
	practicable or technically feasible at this time.	practicable or technically feasible at this time.	practicable or technically feasible at this time.	practicable or technically feasible at this time.	practicable or technically feasible at this time.	practicable or technically feasible at this time.	practicable or technically feasible at this time.	practicable or technically feasible at this time.	practicable or technically feasible at this time.	practicable or technically feasible at this time.
	Scope 1: Refrigerants are included in the scope, however is quantified by reporting the refrigerants topped up in the building during the reporting period. Where top-ups did not occur in the reporting period, the emissions are quantified as zero.	Scope 1: Refrigerants are included in the scope, however is quantified by reporting the refrigerants topped up in the building during the reporting period. Where top-ups did not occur in the reporting period, the emissions are quantified as zero.	Scope 1: Refrigerants are included in the scope, however is quantified by reporting the refrigerants topped up in the building during the reporting period. Where top-ups did not occur in the reporting period, the emissions are quantified as zero.	Scope 1: Refrigerants are included in the scope, however is quantified by reporting the refrigerants topped up in the building during the reporting period. Where top-ups did not occur in the reporting period, the emissions are quantified as zero.	Scope 1: Refrigerants are included in the scope, however is quantified by reporting the refrigerants topped up in the building during the reporting period. Where top-ups did not occur in the reporting period, the emissions are quantified as zero.	Scope 1: Refrigerants are included in the scope, however is quantified by reporting the refrigerants topped up in the building during the reporting period. Where top-ups did not occur in the reporting period, the emissions are quantified as zero.	Scope 1: Refrigerants are included in the scope, however is quantified by reporting the refrigerants topped up in the building during the reporting period. Where top-ups did not occur in the reporting period, the emissions are quantified as zero.	Scope 1: Refrigerants are included in the scope, however is quantified by reporting the refrigerants topped up in the building during the reporting period. Where top-ups did not occur in the reporting period, the emissions are quantified as zero.	Scope 1: Refrigerants are included in the scope, however is quantified by reporting the refrigerants topped up in the building during the reporting period. Where top-ups did not occur in the reporting period, the emissions are quantified as zero.	Scope 1: Refrigerants are included in the scope, however is quantified by reporting the refrigerants topped up in the building during the reporting period. Where top-ups did not occur in the reporting period, the emissions are quantified as zero.
Shared Services Are shared services present within the project boundary which enable the building to fulfil its function? Y / N	N	N	N	N	N	N	N	N	N	N
Shared Services – Emissions If shared services are present, demonstrate how emissions from these services were apportioned for carbon neutral building certification	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

2. Emissions Summary

Table 3. Emissions Source – Summary (t CO2-e)	B1: One Melbourne Quarter	B2: 1 O'Connell Street Sydney	B3: 10 Spring Street Sydney	B4: 16 Spring Street Sydney	B5: 485 La Trobe Street Melbourne	B6: Darling Quarter	B7: Darling Square	B8: Two Melbourne Quarter	B9: 469 La Trobe Street	B10: 8 Spring St
Scope 1: Refrigerants	0	0	0	0	0	90.89	0	15.02	0	284.20
Scope 1: Combustion of fuel	70.4	200.1	0.1	0.1	204.0	252.9	119.1	272.5	117.7	33.7
Scope 2: Electricity	0	0	0	0	0	0	0	0	0	0
Scope 3: Electricity	0	0	0	0	0	0	0	0	0	0
Scope 3: Fuel	5.5	50.9	0	0	15.8	64.2	30.3	21.2	9.1	8.6
Scope 3: Water	18.23	31.39	21.11	4.92	19.94	90.40	49.50	24.36	3.9	4.57
Scope 3: Wastewater	0	0	0	0	0	0	0	0	0	0
Scope 3: Waste (includes transport)	51.66	255.71	56.69	5.11	53.87	217.03	50.97	54.91	27.41	22.76
Total Emissions	145.79	538.10	77.91	10.13	293.61	715.42	249.87	387.98	158.11	353.82
Total Emissions in Portfolio										2930.75

3. Emissions over time

Only for recertified buildings. Please list 'N/A' if not required.

This section compares emissions over time between the current year with the previous year.

Table 5. Emissions since base year (t CO ₂ –e)		B1: One Melbourne Quarter	B2: 1 O'Connell Street Sydney	B3: 10 Spring Street Sydney	B4: 16 Spring Street Sydney	B5: 485 La Trobe Street Melbourne	B6: Darling Quarter	B7: Darling Square
Base Year:	FY2020-21	130	1441	193	67	449	1112	388
Year 1:	FY2021-22	100.728	467.471	85.045	14.134	478.688	574.931	306.089
Year 2:	FY2022-23	145.79	538.10	77.91	10.13	293.61	715.42	249.87

Emissions since base year (t CO ₂ –e) for buildings newly added at FY2021-22.		B8: Two Melbourne Quarter	B9: 469 La Trobe Street	B10: 8 Spring St
Base Year:	FY2021-22	426.768	215.81	43.667
Year 1	FY2022-23	387.98	158.11	353.82

4. Carbon Offsets Summary

Table 6. Offsets retired

Project description	Type of offset units	Registry	Date retired	Serial Numbers / hyperlink	Vintage	Quantity	Eligible Quantity (tCO2e) (total quantity retired)	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting claim	Percentage of total (%)
Wind Power Project at Anthiyur, Tamil Nadu	VCU	VERRA	1/12/2021	8408-15663385-15666660-VCS-VCU-997-VER-IN-1-682-01012019-31102019-0	01/01/2019 to 31/10/2019	3276	3276	2185	212	879	30%
KACCU-AUS-Darling River Conservation 9	ACCU	ANREU	2/3/2023	3,807,595,789 - 3,807,598,938*	2021	3150	3150	542	556	2052	70%
Woodvale HIR	ACCU	ANREU	17/4/2024	8,998,390,237 - 8,998,390,350*	2024	114	114	0	114	0	0%
Woodvale HIR	ACCU	ANREU	17/4/2024	8,998,390,887 - 8,998,393,047*	2024	2161	2161	0	2161	0	0%
Total offsets retired this report and used in this report										2931	
Total offsets banked for use future years: (if any)									3043		

* Refer to Appendix B for screenshot of offsets retirement

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Australian Carbon Credit Units (ACCU)	2052	70%
Verified Carbon Units (VCUs)	879	30%

5. Renewable Energy Certificate (REC) summary

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

**Large-scale Generation
certificates (LGCs)*** 12998

Other RECs 0

* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Table 8. REC Information

Project supported by REC purchase	Eligible units	Registry	Surrender date	Accreditation code (LGCs)	Certificate serial number	Generation year	Quantity (MWh)	Fuel source	Location
Western Downs Green Power Hub	LGCs	Australian REC Registry	21-Dec-23	SRPVQLS8	66475-67810	2023	1,336	Solar	QLD, Australia
Western Downs Green Power Hub	LGCs	Australian REC Registry	21-Dec-23	SRPVQLS8	63628-66474	2023	2,847	Solar	QLD, Australia
Western Downs Green Power Hub	LGCs	Australian REC Registry	21-Dec-23	SRPVQLS8	219912-222122	2023	2,211	Solar	QLD, Australia
Western Downs Green Power Hub	LGCs	Australian REC Registry	21-Dec-23	SRPVQLS8	488963-495566	2023	6,604	Solar	QLD, Australia
Total LGCs surrendered this report and used in this report							12,998		

Appendix A: Electricity Summary

Electricity emissions are calculated using a market based approach.

Location-based method

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

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 Summary*	B1: One Melbourne Quarter	B2: 1 O'Connell Street Sydney	B3: 10 Spring Street Sydney	B4: 16 Spring Street Sydney	B5: 485 La Trobe Street Melbourne	B6: Darling Quarter	B7: Darling Square	B8: Two Melbourne Quarter	B9: 469 La Trobe Street	B10: 8 Spring Street
Total renewables (grid and non-grid) (kWh)	715,335	1,936,725	1,266,832	308,397	1,867,598	3,522,557	1,259,392	1,076,746	1,053,289	441,634
Mandatory * (kWh)	135,335	366,625	239,832	58,397	353,598	633,557	238,392	203,746	199,289	83,634
Voluntary * (kWh) - LGCs	580,000	1,570,100	1,027,000	250,000	1,514,000	2,889,000	1,021,000	873,000	854,000	358,000
Behind the meter (kWh)	0	0	0	0	0	0	0	0	0	0
Residual Electricity (kWh)	0	0	0	0	0	0	0	0	0	0
Market Based Approach Emissions Footprint (t CO2-e)	0	0	0	0	0	0	0	0	0	0
Renewable electricity %	100	100	100	100	100	100	100	100	100	100
Location Based Approach Summary										
Location Based Approach Emissions Footprint (t CO2-e)	610.1	1,419.3	928.5	226.1	1,594.2	2,452.7	922.9	918.6	898.5	323.8

Note

The categories can include:

* Mandatory - contributions from the Large-scale Renewable Energy Target and jurisdictional renewable electricity targets (if matched by LGC surrenders).

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

Appendix B: Offset Screenshots

CERTIFICATE NO. **LLEA-0123**
LEND LEASE CORPORATION

TEM RETIREMENT REPORT


Cancelled on behalf of Lendlease's Australian Building business, for its Green Star and Climate Active Performance Portfolio for the FY 2021-2022 period.



REFERENCE	PROJECT NAME	SERIAL NO.	COUNTRY	PROJECT ID	TYPE	VINTAGE	DATE	UNITS
1	KACCU-AUS-Darling River Conservation 9	SN 3,807,595,789 - 3,807,598,938	Australia	ERF132688	Regen	2021	02/03/2023	3,150
TOTAL								3,150

EVIDENCE RETIREMENT CONFIRMATION

OFFSET REF 1: Australian National Register of Emission Units
LINK TO REGISTRY
SN3,807,595,789 - 3,807,598,938

**Australian
National Registry
of Emissions Units**

Logged in as: Andrew Grant / Industry User

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[Accounts](#)
[Unit Position Summary](#)
[Projects](#)
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Transaction Details

Transaction details appear below.

Transaction ID	AU19366
Current Status	Completed (4)
Status Date	03/06/2021 16:22:09 (AEST) 03/06/2021 06:22:09 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Grant, Andrew William Thorold
Transaction Approver	Grant, Andrew William Thorold
Comment	Cancelled on behalf of Lendlease's Australian Building business, for its Green Star and Climate Active Performance Portfolio for the FY 2021-2022 period.

Transferring Account

Account Number	AU-2734
Account Name	Tasman Environmental Markets Pty Ltd
Account Holder	Tasman Environmental Markets Pty Ltd

Acquiring Account

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

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Entry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACU Cancellation			ERF132688					2020-21		3,807,595,789 - 3,807,598,938	3,150

TEM RETIREMENT
REPORT

Cancelled on behalf of Lendlease's Australian Building business, for its Green Star and Climate Active Performance Portfolio for the FY 2022-2023 period.




YOU'VE MADE AN
EXTRAORDINARY IMPACT

REF NO.	PROJECT NAME	SERIAL NO.	COUNTRY	PROJECT ID	TYPE	VINTAGE	DATE	UNITS
1	Woodside H8	SN 8,998,390,237	Australia	ERF115200	Regen	2024	17/04/2024	114
2	Woodside H8	SN 8,998,390,887	Australia	ERF115200	Regen	2024	17/04/2024	2,161
TOTAL								2,275

EVIDENCE
RETIREMENT
CONFIRMATION

OFFSET REF 1-2:
LINK TO REGISTRY
SN8,998,390,237 -
8,998,390,350 SN8,998,390,887
- 8,998,393,047



Australian Government
Clean Energy Regulator

Australian
National Registry
of Emissions Units

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Transaction Details

Transaction details appear below:

Transaction ID

AU33219

Current Status

Completed (4)

Status Date

17/04/2024 13:29:18 (AEST)
17/04/2024 03:29:18 (GMT)

Transaction Type

Cancellation (4)

Transaction Initiator

Chandra, Kristie

Transaction Approver

Gurney, Annabelle

Comment

Cancelled on behalf of Lendlease's Australian Building business, for its Green Star and Climate Active Performance Portfolio for the FY 2022-2023 period.

Transferring Account

Account Number

AU-3255

Account Name

Tasman Environmental Markets
Australia Pty Ltd

Account Holder

Tasman Environmental Markets
Australia Pty Ltd

Acquiring Account

Account Number

AU-1068

Account Name

Australia Voluntary Cancellation
Account


Account Holder

Commonwealth of Australia

Transaction Blocks

Party	Txn	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 ACU Cancellation			ERF115200					2023-24		8,998,390,237 - 8,998,390,350	114
AU	KACCU	Voluntary ACU Cancellation			ERF115200					2023-24		8,998,390,887 - 8,998,393,047	2,161

— Report end —

 greenstar