

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 Macquarie Tower
Building Address:	1 Farrer Place, Sydney, NSW 2000
Corresponding NABERS Energy Rating number	OF37291 - OF38444

This building Governor Macquarie 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 rating period 01/1/2024 to 31/12/2024. The carbon neutral certification is valid until 10/3/2026.

Total emissions offset	263 tCO2-e
Offsets bought	71.10% ACCUs, 22.43% VCU, 0.00% CERs, 6.46% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

Governor Maquarie Tower has achieved a NABERS Energy rating of 4.5 stars without GreenPower.

Expires 10th of March 2026

Reporting Year Period	
The rating period / reporting year	1/01/2024 to 31/12/2024
12 consecutive months of data used to calculate the NABERS Star rating.	



# 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 Whole 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		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
64.5% of Shared Services	EOT, Loading Dock, whole water, waste
82.2% carpark	Carpark is shared with another building and a public carpark



## 2. Emissions Summary

Table 2. Emissions Source – Summary		t CO <sub>2</sub> –e
Scope 1: Refrigerants		0.0
Scope 1: Natural gas		66.2
Scope 1: Diesel		15.7
Scope 2: Electricity		0.0
Scope 3: Natural gas		16.8
Scope 3: Diesel		3.9
Scope 3: Electricity		0.0
Scope 3: Waste		126.1
Scope 3: Water and Wastewater		33.8
Other Scope 1,2 and 3 emissions		0.0
<b>Total Emissions</b>		<b>263</b>

\*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 (%)
							(tCO2 -e) (total quantity retired) ***			
Flanders Carbon Project	ACCU	ANREU	12/08/2022	3807260654 to 3807261260 See Screenshot in Appendix D	2020 - 2021	607	607	472	135	51.3%
Bundled Solar Power Project by Mahindra Susten Private Limited	VCU	VERRA	5/06/2023	8560-31389011-31389261-VCS-VCU-997-VER-IN-1-1767-24052018-31122018-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=168925	24/05/2018 - 31/12/2018	251	251	192	59	22.4%
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	15/08/2023	8347907685 - 8347907855 See Screenshot in Appendix D	2022 - 2023	171	171	119	52	19.8%
Guanare Forest Plantations	VER	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	255	17	6.5%
Jawoyn Fire Project	ACCU	ANREU	6/02/2024	8333850089 - 8333850207 See Screenshot in Appendix D	2021 - 2022	119	119	119	0	0.0%
Katingan Peatland Restoration and Conservation Project	VER	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	168	0	0.0%
Jawoyn Fire Project	ACCU	ANREU	21/08/2024	8333844273 - 8333844350 See Screenshot in Appendix D	2021 - 2022	78	78	78	0	0.0%
Jawoyn Fire Project	ACCU	ANREU	21/08/2024	8333844351 - 8333844517 See Screenshot in Appendix D	2021 - 2022	167	167	167	0	0.0%
Katingan Peatland Restoration and Conservation Project	VER	Verra	14/03/2025	12730-430611431-430611651-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=283856	01/01/2020 - 31/12/2020	221	221	221	0	0.0%
Carbon Conscious Carbon Capture Project 2	ACCU	ANREU	17/03/2025	8356964362 - 8356964526 See Screenshot in Appendix D	2022 - 2023	165	165	165	0	0.0%
TOTAL Eligible Quantity used for this reporting period claim									263	
TOTAL Eligible Quantity banked for future reporting periods								1,956		

\* 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—472, 192, 119, 254, 119, 168, 78, 167, 221, and 165—originated from the registries listed in the Offsets Summary Table and have been allocated to other buildings. Additionally, 53, 18, 38, 4, 36, 61, and 2 offsets from the respective registries (10228-195904658-195904929-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1; 8333850089-8333850207; 8473-23295986-23296153-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1; 8333844273-8333844350; 8333844351-8333844517; 12730-430611431-430611651-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0; and 8356964362-8356964526) 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)*	1933
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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.

Table 6. REC information											
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
Sebastopol Solar Farm - Solar - NSW	LGC	REC	31/05/2024	18283-18820	SRPXNS42	2023	538	538	0	Solar	NSW
Hillston Sun Farm - Solar - NSW	LGC	REC	16/08/2024	20234-20236	SRPXNS40	2023	3	3	0	Solar	NSW
Sebastopol Solar Farm - Solar - NSW	LGC	REC	16/08/2024	44511-44870	SRPXNS42	2023	360	360	0	Solar	NSW
West Wyalong Solar Farm - Solar - NSW	LGC	REC	13/12/2024	129324-129702	SRPXNSA0	2024	379	379	0	Solar	NSW
West Wyalong Solar Farm - Solar - NSW	LGC	REC	21/02/2025	6111-6162	SRPXNSA0	2024	52	52	0	Solar	NSW
West Wyalong Solar Farm - Solar - NSW	LGC	REC	21/02/2025	6059-6110	SRPXNSA0	2024	52	52	0	Solar	NSW
West Wyalong Solar Farm - Solar - NSW	LGC	REC	21/02/2025	6163-6214	SRPXNSA0	2024	52	52	0	Solar	NSW
West Wyalong Solar Farm - Solar - NSW	LGC	REC	21/02/2025	215-6266	SRPXNSA0	2024	52	52	0	Solar	NSW
West Wyalong Solar Farm - Solar - NSW	LGC	REC	31/01/2025	3665-4109	SRPXNSA0	2024	445	445	0	Solar	NSW
Total LGCs surrendered this report and used in this report								1,933			

5. Minimum energy efficiency requirements not met (please refer to section 4.2.2 & 4.2.3 of the NABERS Carbon Neutral Technical Guidance Document for more details)

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment can be made -  
0

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment cannot be made -

a) Why the minimum NABERS Energy rating cannot be achieved.  
0

b) Why a commitment cannot be made to achieve the rating within three (3) years.  
0

c) What the building's emissions reduction strategy is in accordance with Section 2.4 of the Climate Active Carbon Neutral Standard for Buildings.  
0

Amount of renewable electricity to be purchased to bring carbon emissions intensity (kgCO2e/sqm) of the rated energy to the equivalent of the minimum NABERS Energy rating requirement

0 kWh

Evidence of purchase of this renewable electricity -



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)	2,379,655	kWh
Mandatory * (RET) (cell D32)	446,655	kWh
LGCs voluntarily surrendered (cell D36+D37)	1,933,000	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)	-23,880	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-21,731	kgCO <sub>2</sub> -e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	1,907,053	kgCO <sub>2</sub> -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 NABERSpathway, 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 47.93% 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 0.00% of this claim's total emissions.

Refrigerant emissions were assessed as follows:

Assessment method	Refrigerant emissions calculated per method (t CO2-e)
Method 1	0.00
Method 2	0.00
Total	0.00



Appendix D: Screenshots of offsets purchased

Transaction ID	AU23485
Current Status	Completed (4)
Status Date	15/08/2022 11:55:20 (AEST) 15/08/2022 01:55:20 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Dornonville de la Cour, Danielle
Transaction Approver	Zhou, Tom Yi Shang
Comment	607 tonnes retired by Dexu and Lendlease on behalf of 1 Farrer Place, Sydney for the purpose of Climate Active certification in FY22

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			<a href="#">ERF103197</a>					2020-21		3,807,260,654 - 3,807,261,260	607

Transaction Status History

Status Date	Status Code
15/08/2022 11:55:20 (AEST) 15/08/2022 01:55:20 (GMT)	Completed (4)
15/08/2022 11:55:20 (AEST) 15/08/2022 01:55:20 (GMT)	Proposed (1)
15/08/2022 11:55:20 (AEST) 15/08/2022 01:55:20 (GMT)	Account Holder Approved (97)
15/08/2022 09:47:12 (AEST) 14/08/2022 23:47:12 (GMT)	Awaiting Account Holder Approval (95)

AU29105

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 Dexu 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 Ranges	Quantity
AU	KACCU	Voluntary ACCU Cancellation			<a href="#">ERF102099</a>					2022-23		8,347,907,685 - 8,347,907,855	171

AU33229

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
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			<a href="#">EOP100639</a>					2021-22		8,333,850,089 - 8,333,850,207	119



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Transaction details appear below.

Transaction ID

Current Status

Status Date

Transaction Type

Transaction Initiator

Transaction Approver

Comment

AU35487

Completed (4)

21/08/2024 11:38:08 (AEST)  
21/08/2024 01:38:08 (GMT)

Cancellation (4)

Gomez Pimpollo Mejia, Daniela

Doan-Lockyer, Jenny

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

Account Name

Account Holder

AU-2977

South Pole Australia Financial Services Pty Ltd

South Pole Australia Financial Services Pty Ltd

Acquiring Account

Account Number

Account Name

Account Holder

AU-1068


Australia Voluntary Cancellation Account

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			<a href="#">EOP100639</a>					2021-22		8,333,844,273 - 8,333,844,350	78

Logged in as: Daniela Gomez Pimpollo Mejia / Industry User



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Transaction details appear below.

Transaction ID

AU35488

Current Status

Completed (4)

Status Date

21/08/2024 11:44:05 (AEST)

21/08/2024 01:44:05 (GMT)

Transaction Type

Cancellation (4)

Transaction Initiator

Gomez Pimpollo Mejia, Daniela

Transaction Approver

Doan-Lockyer, Jenny

Comment

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

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			<a href="#">EQP100639</a>					2021-22		8,333,844,351 - 8,333,844,517	167

AU39975

Transaction Details

Transaction details appear below.

 Transaction Successfully Approved

Transaction ID

AU39975

Current Status

Completed (4)

Status Date

17/03/2025 15:16:00 (AEDT)

17/03/2025 04:16:00 (GMT)

Transaction Type

Cancellation (4)

Transaction Initiator

Nathalia, Griselda

Transaction Approver

Doan-Lockyer, Jenny

Comment

Retired by Dexus on behalf of its managed portfolio for the purpose of Climate Active certification in FY25

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			<a href="#">EQP100638</a>					2022-23		8,356,964,362 - 8,356,964,526	165



\_\_\_\_**Report end**\_\_\_\_