

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	OF37400

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 rating period 01/2/2024 to 31/1/2025. The carbon neutral certification is valid until 08/4/2026.

Total emissions offset	491 tCO2-e
Offsets bought	60.08% ACCUs, 19.55% VCU's, 0.00% CERs, 20.37% 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 2026

Reporting Year Period	
The rating period / reporting year	1/02/2024 to 31/01/2025
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
35.7 % shared services	EOT, Loading Dock, whole water, waste
88.9% Car park	Carpark is shared with another building and a public carpark



2. Emissions Summary

Table 2. Emissions Source – Summary		t CO ₂ –e
Scope 1: Refrigerants		117.0
Scope 1: Natural gas		81.4
Scope 1: Diesel		0.0
Scope 2: Electricity		0.0
Scope 3: Natural gas		20.7
Scope 3: Diesel		0.0
Scope 3: Electricity		0.0
Scope 3: Waste		208.4
Scope 3: Water and Wastewater		63.1
Other Scope 1,2 and 3 emissions		0.0
Total Emissions		491

*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) ***			
Jawoyn Fire Project	ACCU	ANREU	21/08/2024	8333844273 - 8333844350 See screenshot in Appendix D	2021 - 2022	78	78	4	74	15.1%
Jawoyn Fire Project	ACCU	ANREU	21/08/2024	8333844351 - 8333844517 See screenshot in Appendix D	2021 - 2022	167	167	36	131	26.7%
Carbon Conscious Carbon Capture Project 2	ACCU	ANREU	17/03/2025	8356960723 - 8356960812 See screenshot in Appendix D	2022 - 2023	90	90	0	90	18.3%
Katingan Peatland Restoration and Conservation Project	VCU	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	125	96	19.6%
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%
Katingan Peatland Restoration and Conservation Project	VCU	Verra	19/04/2024	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	38	100	20.4%
TOTAL Eligible Quantity used for this reporting period claim									491	
TOTAL Eligible Quantity banked for future reporting periods								368		

* 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—4, 36, 126, 165, and 38—originated from the registries listed in the Offsets Summary Table and have been allocated to other buildings. Additionally, 1 and 64 offsets from registries 8356964362-8356964526 and 12730-430611431-430611651-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0 have been banked. Furthermore, 30 offsets from 8473-23295986-23296153-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1 were claimed in a previous reporting period.

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.

I. Large-scale Generation certificates (LGCs)*	4043
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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	40304-41571	SRPXNS42	2023	1268	1268	0	Solar	NSW
Sebastopol Solar Farm - Solar - NSW	LGC	REC	16/08/2024	18898-18904	SRPXNS42	2023	7	7	0	Solar	NSW
Wellington Solar Farm - Solar - NSW	LGC	REC	16/08/2024	6470-7352	SRPVNSW1	2023	883	883	0	Solar	NSW
West Wyalong Solar Farm - Solar - NSW	LGC	REC	3/12/2024	129703-130574	SRPXNSA0	2023	872	872	0	Solar	NSW
West Wyalong Solar Farm - Solar - NSW	LGC	REC	31/01/2025	13856-14868	SRPXNSA0	2024	1013	1013	0	Solar	NSW
Total LGCs surrendered this report and used in this report								4,043			

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 requirement0 kWh

Evidence of purchase of this renewable electricity -
0

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)	4,882,600	kWh
Mandatory * (RET) (cell D32)	839,600	kWh
LGCs voluntarily surrendered (cell D36+D37)	4,043,000	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)	-454,330	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-413,441	kgCO ₂ -e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	3,232,637	kgCO ₂ -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 42.45% 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 23.83% 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	117.00
Total	117.00

Appendix D: Screenshots of offsets purchased



Australian National Registry of Emissions Units

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Transaction Details

Transaction details appear below.

Transaction ID

AU35487

Current Status

Completed (4)

Status Date

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

21/08/2024 01:38:08 (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			EOP100639					2021-22		8,333,844,273 - 8,333,844,350	78



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Transaction Details

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			EOP100639					2021-22		8,333,844,351 - 8,333,844,517	167

AU39961

Transaction Details

Transaction details appear below.

Transaction ID	AU39961
Current Status	Completed (4)
Status Date	17/03/2025 14:44:57 (AEDT) 17/03/2025 03:44:57 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Nathalia, Griselda
Transaction Approver	Doan-Lockyer, Jenny
Comment	Retired by Dexus and Lendlease on beh

Transferring Account

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

ice, Sydney for the purpose of Climate Active certification in FY25

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
AU	KACCU	Voluntary ACCU Cancellation			EOP100639

NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
				2022-23		8,356,960,723 - 8,356,960,812	90

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			EOP100638					2022-23		8,356,964,362 - 8,356,964,526	165



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