Australian Government

Climate Active

Public Disclosure Statement: Commercial Building Portfolio

An Australian Government Initiative

Climate Active

Green Building Council Australia

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 1.5ºC 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	2295 tCO2-e
Offsets bought	100% ACCUs
Renewable electricity	100%

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	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	B11: Salesforce Tower - 180 George Street Sydney
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	180 George 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	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	Base Building
Carbon Neutral Certification Period Certified by the GBCA against the Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period:	3/10/2025-2/10/2026	3/10/2025-2/10/2026	3/10/2025-2/10/2026	3/10/2025-2/10/2026	3/10/2025-2/10/2026	3/10/2025-2/10/2026	3/10/2025-2/10/2026	3/10/2025-2/10/2026	3/10/2025-2/10/2026	3/10/2025-2/10/2026	3/10/2025-2/10/2026
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:	1/7/2023 - 30/6/2024	1/7/2023 - 30/6/2024	1/7/2023 - 30/6/2024	1/7/2023 - 30/6/2024	1/7/2023 - 30/6/2024	1/7/2023 - 30/6/2024	1/7/2023 - 30/6/2024	1/7/2023 - 30/6/2024	1/7/2023 - 30/6/2024	1/7/2023 - 30/6/2024	1/7/2023 - 30/6/2024

Emissions Reduction Strategy	B1	B2	B3	B4	B5	B6	B7	B8	B9	B10	B11
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	☒	☒	☐	☒	☒	☒	☒	☒	☒	☒	☒
At least 8 out of 20 (base building) in the Greenhouse Gas Emissions credit; or	☐	☐	☒	☐	☐	☐	☐	☐	☐	☐	☐
At least 9 out of 23 (whole building) in the Greenhouse Gas Emissions credit.	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐	☐
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:									It is noted that under the 15B Building Energy Baselines pathway, this project scores over 8 points.		

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	B11
Base / Whole Building	Base 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	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is	Scope 3: Transport emissions are not included due to lack of robust data collection and calculation methods, inclusion is not practicable or

Table 1. Emissions Boundary	B1	B2	B3	B4	B5	B6	B7	B8	B9	B10	B11
	not 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.	not 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.	not 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.	not practicable or technically feasible at this time. Scope 1: Refrigerants 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.	not practicable or technically feasible at this time. Scope 1: Refrigerants 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.	not practicable or technically feasible at this time. Scope 1: Refrigerants 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.	not practicable or technically feasible at this time. Scope 1: Refrigerants 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.	not practicable or technically feasible at this time. Scope 1: Refrigerants 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.	not practicable or technically feasible at this time. Scope 1: Refrigerants 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.	not practicable or technically feasible at this time. Scope 1: Refrigerants 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.	technically feasible at this time. Scope 1: Refrigerants 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	N
Shared Services – Emissions If shared services are present, demonstrate how emissions from these services were apportioned	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Table 1. Emissions Boundary	B1	B2	B3	B4	B5	B6	B7	B8	B9	B10	B11
for carbon neutral building certification											

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	B11: Salesforce Tower - 180 George Street Sydney
Scope 1: Refrigerants	0.84	0	0	0	0	0	0	0	0	0	0
Scope 1: Combustion of fuel	65.19	158.60	0	0.57	218.51	281.92	37.98	131.54	23.31	2.12	60.59
Scope 2: Electricity	0	0	0	0	3.40	0	0	0	0	0	0
Scope 3: Electricity	0	0	0	0	0.46	0	0	0	0	0	0
Scope 3: Fuel	5.16	40.26	0	0.14	16.96	71.55	9.65	10.55	1.85	0.54	15.38
Scope 3: Water	19.78	26.85	17.77	4.93	19.72	65.08	22.82	17.45	4.05	3.79	49.32
Scope 3: Wastewater	0	0	0	0	0	0	0	0	0	0	0
Scope 3: Waste (includes transport)	83.14	55.96	90.36	11.11	59.59	200.01	85.99	71.52	20.71	31.49	170.93
Total Emissions	174.11	281.67	108.13	16.75	318.64	618.56	156.44	231.06	49.92	37.94	296.22
Total Emissions in Portfolio											2,289.44

3. Emissions over time

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

Table 5. Emissions since base year (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
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
Year 3:	FY2023-24	174.11	281.67	108.13	16.75	318.64	618.56	156.44

Emissions since base year (t CO2 –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
Year 2:	FY2023-24	231.06	49.92	37.94

Emissions since base year (t CO2 –e) for building newly added at FY2023-24.		B11: Salesforce Tower - 180 George Street Sydney
Base Year:	FY2023-24	296.22

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 (%)
Bronte Regeneration Project	ACCUs	ANREU	11/12/2024	SN 9017173231 9017176057	2024-25	2827	2827	0	0	2295	100%
Total offsets retired this report and used in this report										2295	
Total offsets banked for use future years: (if any)									0		

* 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 (ACCUs)	2295	100%

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)*	14833
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
Wagga Wagga North Solar Farm	LGCs	Australian REC Registry	02-Dec-24	SRPXNS10	6-5885	2023	5,880	Solar	NSW
Western Downs Green Power Hub	LGCs	Australian REC Registry	02-Dec-24	SRPVQLS8	63216-63456	2023	241	Solar	QLD
Western Downs Green Power Hub	LGCs	Australian REC Registry	02-Dec-24	SRPVQLS8	63191-63215	2023	25	Solar	QLD
Western Downs Green Power Hub	LGCs	Australian REC Registry	02-Dec-24	SRPVQLS8	63457-63627	2023	171	Solar	QLD
White Rock Wind Farm	LGCs	Australian REC Registry	02-Dec-24	WD00NS12	3690-7878	2023	4,189	Wind	NSW
Sapphire Wind Farm	LGCs	Australian REC Registry	02-Dec-24	WD00NS13	57602-58587	2024	986	Wind	NSW
White Rock Wind Farm	LGCs	Australian REC Registry	02-Dec-24	WD00NS12	158244-161584	2024	3,341	Wind	NSW
Total LGCs surrendered this report and used in this report							14,833		

389 LGC's were retired for additional buildings not included in this portfolio.

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	B11: Salesforce Tower - 180 George Street Sydney
Total renewables (grid and non-grid) (kWh)	775688	2208847	1027196	310687	1989422	3958762	1294973	1153079	1017555	490931	3576458
Mandatory * (kWh)	146688	417847	194196	58687	368422	748762	244973	218079	192555	92931	676458
Voluntary * (kWh) - LGCs	629000	1791000	833000	252000	1621000	3210000	1050000	935000	825000	398000	2900000
Behind the meter (kWh)	0	0	0	0	0	0	0	0	0	0	0
Residual Electricity (kWh)	0	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	0
Renewable electricity %	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Location Based Approach Summary											
Location Based Approach Emissions Footprint (t CO2-e)	661.3	1617.6	751.8	227.2	1714.5	2898.7	948.4	983.2	868.1	359.8	3049.8

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. **TO-JLLA-1124**
JONES LANG LASALLE AUSTRALIA PTY LIMITED

TEM RETIREMENT REPORT

Retired by JLL on behalf of Lendlease Investment Management to offset its emissions for its Green Star and Climate Active Performance portfolio FY2024.

REF NO.	PROJECT NAME	SERIAL NO.		COUNTRY	PROJECT ID	TYPE	VINTAGE	DATE	UNITS
1	Bronte Regeneration Project	SN 9017173231	9017176057	Australia	ERF166012	Regen	2025	11/12/2024	2,827
								TOTAL	**2,827**

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EXTRAORDINARY IMPACT

OFFSET PROJECT CATEGORY OVERVIEW

Located in southwest Queensland, our integrated carbon and impact AG projects work to regenerate and promote native vegetation whilst implementing sustainable agricultural practices. These projects provide diversification of income and therefore are the enabler to negate the need to over graze marginal and ecologically sensitive landscapes. Widespread land clearing has significantly impacted local ecosystems. This degradation and loss of biomass threatens the food and habitat to which native fauna rely. Historical forest clearing practices have encouraged weeds and invasive animals to thrive. Enabling forest regeneration contributes greatly to reducing greenhouse gas emissions and therefore arresting climate change.

Our projects host a diverse number of endemic plant species which provide critical habitat for native fauna. Additional activities being undertaken include feral animal control, noxious weed management, erosion control and artesian water management initiatives. Our projects aim to deliver sustainable landscapes that restore a health environmental balance between agriculture and conservation.

The projects meet the following Sustainable Development Goals

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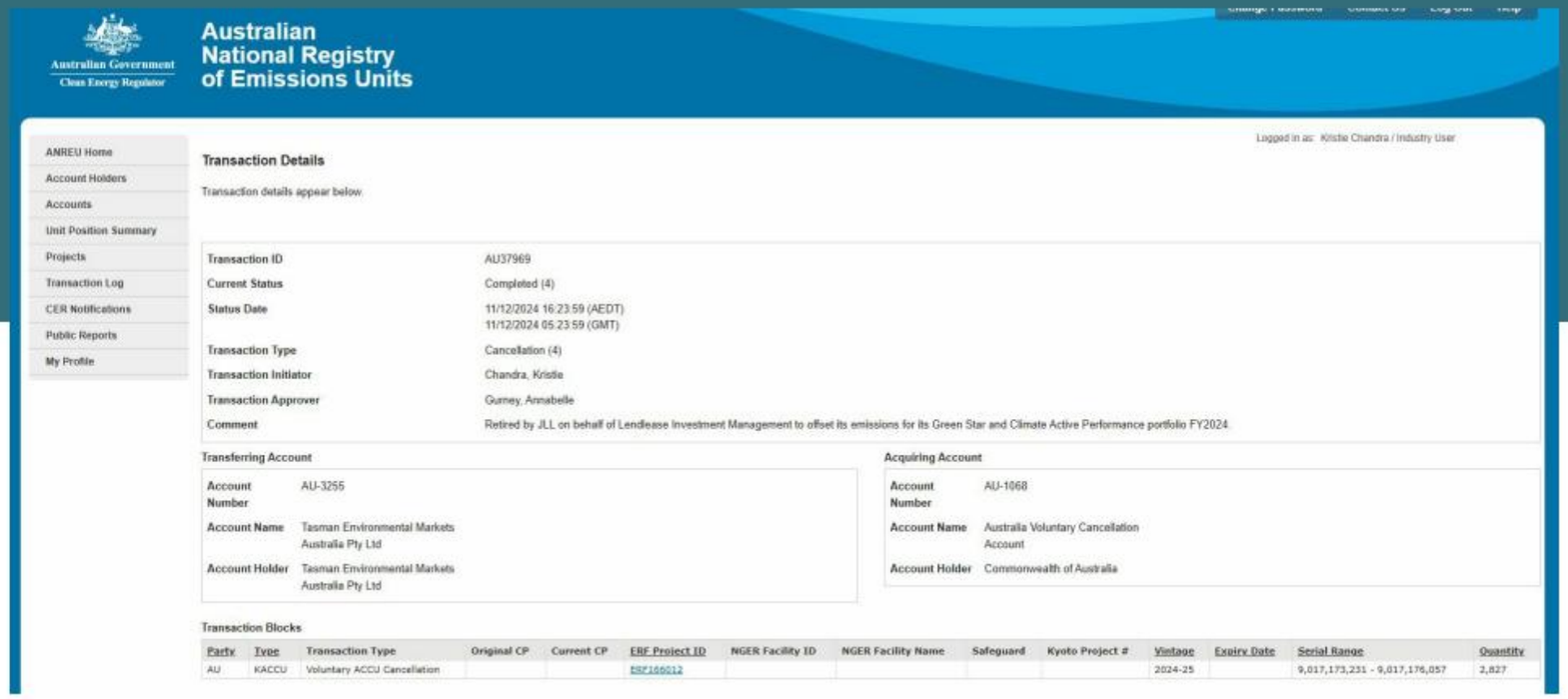
E V I D E N C E

RETIREMENT CONFIRMATION

OFFSET REF 1:
LINK TO REGISTRY
SN9017173231 - 9017176057



Australian Government
Clean Energy Regulator

Australian National Registry of Emissions Units

ANREU Home
Account Holders
Accounts
Unit Position Summary
Projects
Transaction Log
CER Notifications
Public Reports
My Profile

Logged in as: Kristie Chandra / Industry User

Transaction Details

Transaction details appear below

Transaction ID	AU37969
Current Status	Completed (4)
Status Date	11/12/2024 16:23:59 (AEDT) 11/12/2024 05:23:59 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Chandra, Kristie
Transaction Approver	Gurney, Annabelle
Comment	Retired by JLL on behalf of Lendlease Investment Management to offset its emissions for its Green Star and Climate Active Performance portfolio FY2024.

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	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			ERF166012					2024-25		9,017,173,231 - 9,017,176,057	2,827

—— Report end —

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