

Australian Government

Carbon Neutral Program Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Certification Summary

Responsible Entity name: ISPT

Building / Project Name: ISPT Sydney Office

Building Owner (if different from Responsible Entity): ISPT

Project Address: 24 York Street, Sydney, NSW, 2000

Certification Type: Certified carbon neutral for the upfront carbon emissions of the delivery phase of a building (fitout).

This ISPT Sydney Office has been certified carbon neutral for the upfront carbon emissions of the delivery phase of the building (fitout) by the GBCA against the Climate Active Guideline: Upfront Carbon for Buildings under the Climate Active Carbon Neutral Standard for Products and Services (the Standard).

Total emissions offset	25 tCO ₂ -e
Offsets bought	100% ACCUs
Renewable electricity used in the construction of the building	100%
Technical Assessment	Completed
Third Party Validation	Completed

1. Carbon Neutral Information

Description of the certification

ISPT (now IFM Investors) has established internal ESG targets that include achieving operational carbon neutrality across its property portfolio. As this project is an interior fitout within an ISPT-owned building and will operate as ISPT's Sydney office, the project has been designed to align with these corporate commitments.

In support of these targets, the project has pursued Climate Active carbon neutral certification by addressing the upfront (embodied) carbon associated with the fitout works, with the objective of achieving carbon neutrality for all upfront carbon emissions generated by the project.

Project description

The project comprises an office interior fitout occupying a single floor with a total area of approximately 828 m². The fitout includes a range of workplace amenities, including a retreat area, library, collaboration and breakout spaces, a kitchen, and flexible seating areas to support diverse work modes and uses.

	Green Star – Homes rating	☐
The building is registered with the GBCA to achieve either:	Green Star rating (Legacy tools) Interiors v1.3	☒
	Green Star Buildings rating	☐
	Green Star Homes rating and Green Star Buildings - Life Cycle Impacts	☐
The Responsible Entity has achieved either	Green Star – Design & As-Built rating and - Credit 15 – Greenhouse Gas Emissions - Credit 19A - Life Cycle Assessment	☐

Green Star Buildings rating and
all the below *Green Star Buildings*
credits



- Upfront Carbon Emissions – Minimum Expectations
- Energy Use - Minimum Expectations
- Energy Source – Exceptional Performance
- Other Carbon Emissions – Exceptional Performance

Date of practical completion.

17/01/2024

2. Emissions Boundary

Inside the emissions boundary

The emissions boundary includes quantified upfront (embodied) carbon emissions associated with the interior fitout works, covering material production (A1–A3), transport to site (A4), and construction and installation activities (A5) for interior walls, floors and ceilings, windows and doors, finishes, and building services and installations.

Energy associated with construction works excluded as this is included in the operational carbon neutral rating for the whole building operations.

Outside the emissions boundary

Base building elements, existing structure, façade, core building services, operational energy and water use, and any works outside the tenant fitout scope are excluded from the emissions boundary.

Inside emissions boundary

Quantified

- Material production (A1–A3)
- Transport to site (A4)
- Construction and installation activities (A5) for interior walls, floors and ceilings, windows and doors, finishes, and building services and installations

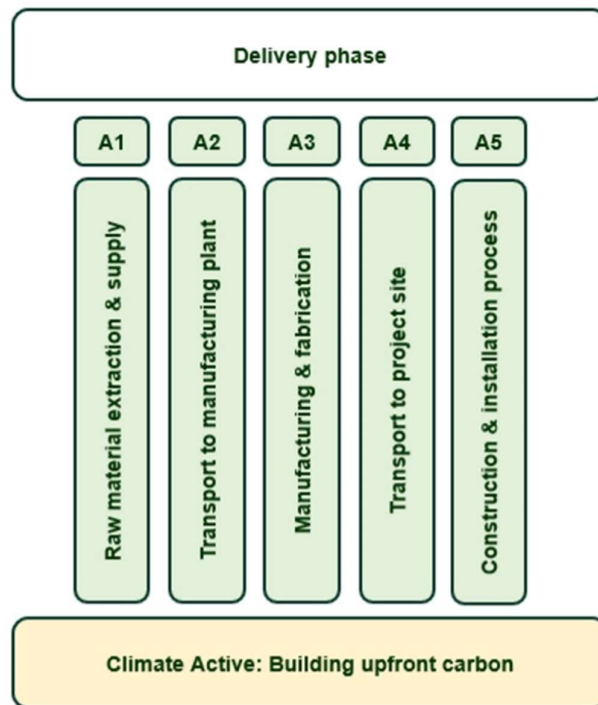
Non-quantified

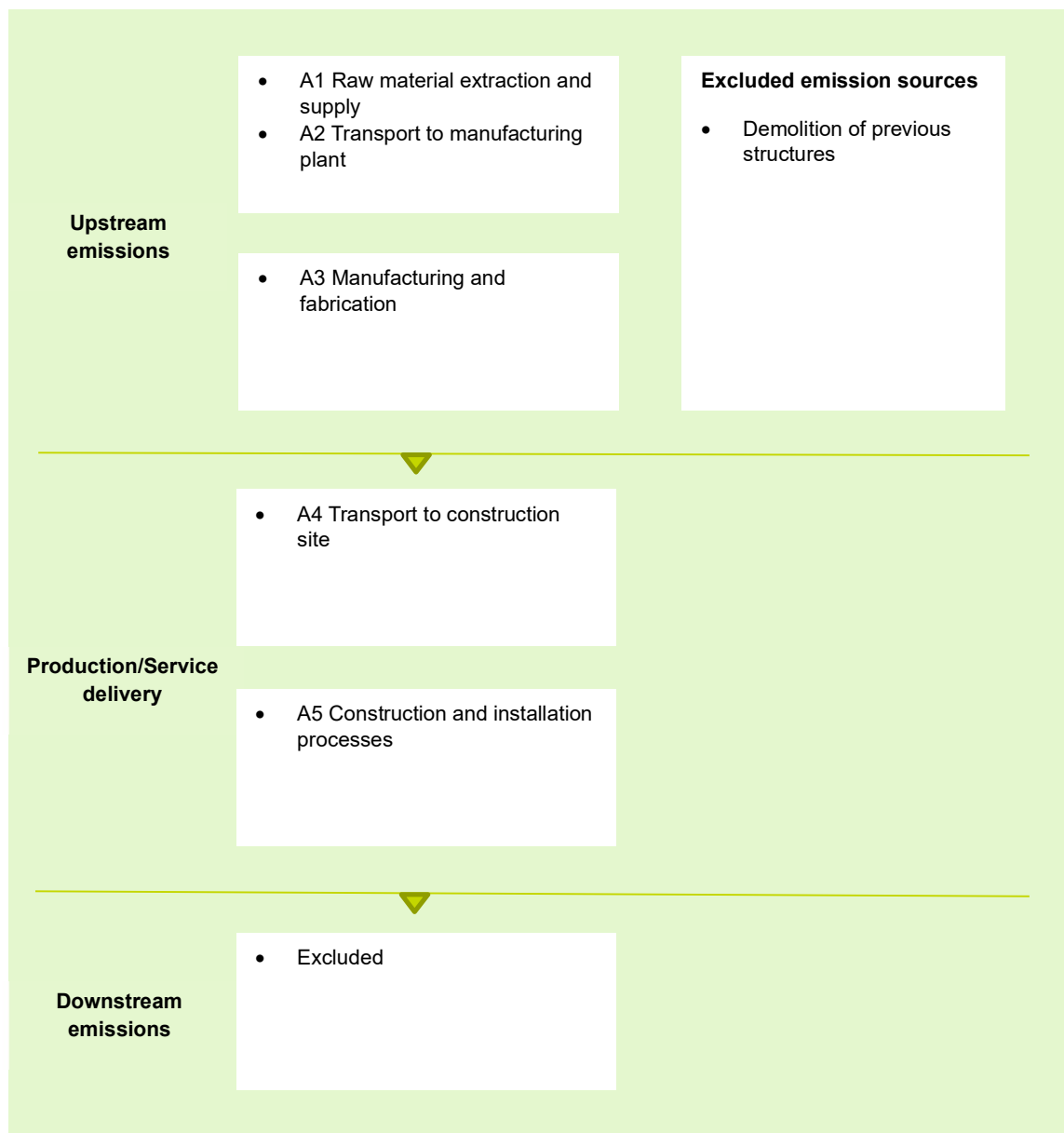
- Energy associated with construction works excluded as this is included in the operational carbon neutral rating for the whole building operations.

Outside emissions boundary

- Base building elements, existing structure, façade, core building services, operational energy and water use, and any works outside the tenant fitout scope are excluded from the emissions boundary.

Product Process Diagram





Data Management plan for non-quantified sources

NA

3. Emissions Reductions

Emissions Reduction Strategy

The project has utilised low carbon impact materials in the project and taken the route of Life Cycle Assessment credit in the Green Star Interiors tool to reduce upfront carbon associated with the fitout works.

Operational carbon has been reduced with the use of efficient fixtures, appliances, IT and AV equipment, and operational measures for energy efficiency and water efficiency.

Targets Set for Energy Efficiency

The project has established its energy efficiency performance target through the Green Star Interiors v1.3 rating tool, specifically under Credit 16 – Greenhouse Gas Emissions. The project is targeting a 6 Star Green Star rating, which requires a minimum 23% reduction in greenhouse gas emissions (equivalent to 6 points) relative to the Green Star benchmark. This target sets a defined and measurable level of operational energy efficiency in accordance with best-practice performance requirements.

Considerations to Avoid or Reduce Future Operations Emissions

All heating, cooking, and hot water are supplied electrically as part of the base building systems, with no gas-based equipment included within the fitout works, thereby eliminating Scope 1 operational emissions associated with the fitout.

Refrigerants are associated with base building services and are outside the scope of the interior fitout; no additional refrigerant-based systems have been introduced as part of the project.

The tenancy is included within the building's power purchase agreement (PPA), under which 100% of electricity supplied to the building is sourced from renewable energy. This approach supports the elimination of Scope 2 operational emissions associated with electricity consumption.

Optimisation of Material Use and Volume to Reduce Upfront Carbon Emissions

All heating, cooking, and hot water are supplied electrically as part of the base building systems, with no gas-based equipment included within the fitout works, thereby eliminating Scope 1 operational emissions associated with the fitout.

Refrigerants are associated with base building services and are outside the scope of the interior fitout; no additional refrigerant-based systems have been introduced as part of the project.

The tenancy is included within the building's power purchase agreement (PPA), under which 100% of electricity supplied to the building is sourced from renewable energy. This approach supports the elimination of Scope 2 operational emissions associated with electricity consumption.

Climate Active carbon neutral products and services

The project has utilised low carbon impact materials in the project and taken the route of Life Cycle Assessment credit in the Greenstar interiors tool to reduce upfront carbon associated with the fitout works. The construction works electricity use is covered by the 100% renewable PPA agreement of the base building.

4. Emissions Summary

Stage	At Practical Completion (t CO ₂ -e)
Material - Interior walls	1.7112
Material - Floor slabs, ceilings	1.43615
Material - Windows and doors	6.17323
Material - Finishes and coverings	10.79911
Material - Building systems and installations	2.8544
Transport - Interior walls	0.05855
Transport - Floor slabs, ceilings	0.00566
Transport - Windows and doors	0.08381
Transport - Finishes and coverings	0.09936
Transport - Building systems and installations	0.0166
Construction - Interior walls	0.16814
Construction - Floor slabs, ceilings	0.11115
Construction - Windows and doors	0.00846
Construction - Finishes and coverings	1.22608
Construction - Building systems and installations	0.17448
Total Emissions	25

Stage	At Practical Completion (t CO2-e)
Emissions intensity per functional unit (tCO2-e/sqm)	0.030193237
Number of functional units offset	100% (828 of 828)
Please outline if any uplift factors were included in the emissions total	N/A

The functional unit is sqm of Gross Floor Area (GFA) which is 828 sqm, and the emissions intensity (emissions per functional unit) for this development is 0.0302 tonnes CO2 - e/sqm.

5. Carbon Offsets Summary

Co-benefits

The carbon offsets purchased to achieve carbon neutrality are sourced from an Australian environmental planting (reforestation) project. In addition to verified greenhouse gas abatement, the project delivers a range of environmental and social co-benefits.

These include the restoration of previously cleared and degraded agricultural land through large-scale planting of native vegetation, contributing to improved ecosystem health and biodiversity outcomes. The project supports soil stabilisation and reduces wind erosion, while also improving water quality through reduced runoff of sediments and agricultural inputs.

The offset project provides economic and social benefits to regional communities by creating an additional income stream for landholders and supporting sustainable land management practices. The project also aligns with multiple United Nations Sustainable Development Goals, including climate action, life on land, and responsible land use.

Offsets Retired

Project description	Type of offset units	Registry	Date retired	Serial Numbers / hyperlink*	Stapled quantity	Vintage	Eligible Quantity (tCO ₂ -e) (total quantity retired)	Eligible Quantity used in previous reporting periods	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting claim	Percentage of total (%)
Carbon Conscious Carbon Capture Project 1	ACCUs	ANREU	6/02/2026	9,006,703,750 - 9,006,703,774 https://cer.gov.au/markets/reports-and-data/voluntary-cancellations-register		2023-24	25	0	0	25	100
Total offsets retired this report and used in this report										25	

Type of offset units	Quantity (used for this reporting period claim)	Percentage of total
Australian Carbon Credit Units (ACCUs)	25	100%

6. Renewable Energy Certificate (REC) summary

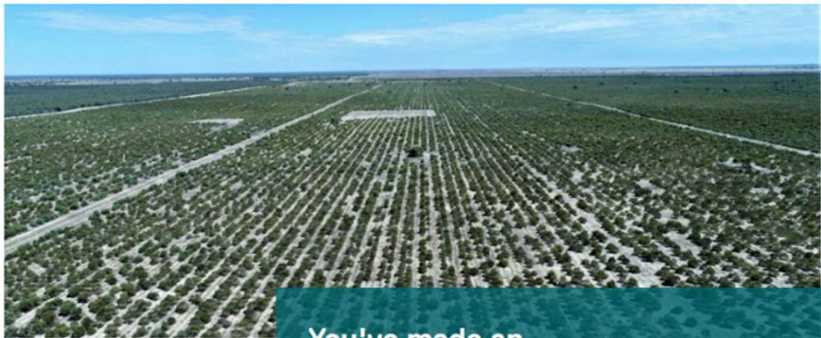
N/A. No RECs were surrendered for the construction of the building.

Appendix A: Electricity Summary

Certificate no. TO-IFMF-0226 IFM Real Estate Fiduciary Pty Ltd

TEM Retirement Report

Retired to achieve Climate Active-aligned carbon neutrality for the ISPT Sydney Office fitout (Green Star Interiors project GS-10972I).



You've made an extraordinary impact

REF NO.	PROJECT NAME	SERIAL NO.		COUNTRY	PROJECT ID	TYPE	VINTAGE	DATE	UNITS
1	Carbon Conscious Carbon Capture Project 1	SN	9006703750 9006703774	Australia	EOP100636	Reforestation	2024	06/02/2026	25
								TOTAL	25

Evidence

Retirement Confirmation

Offset Ref 1 : ANREU (KACCUs & CERs)
[LINK TO REGISTRY](#)
SN9006703750 - 9006703774

Transaction details

Completed

Transaction ID

84324000

Transaction type

Voluntary cancellation

Transferring account

AU-3255: Tasman Environmental Markets Australia Pty Ltd
Tasman Environmental Markets Australia Pty Ltd

Acquiring account

AU-1068: Australia Voluntary Cancellation Account
Commonwealth of Australia

Comments

Retired to achieve Climate Active-aligned carbon neutrality for the ISPT Sydney Office fitout (Green Star Interiors project GS-109721).

Selected ACCUs

Project ID	Project name	Method type	Method	Vintage	Location	Serial range start	Serial range end	Quantity
EOP100636	Carbon Conscious Carbon Capture Project 1	Vegetation	Reforestation by Environmental or...	2023-24	WA	9,006,703,750	9,006,703,774	25

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Total: 25

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Transaction history

Action	Date and time	Authorised representative
Approved	06/02/2026 11:59:19 AM +11:00 AEDT	Annabelle Gurney
Initiated	06/02/2026 11:34:08 AM +11:00 AEDT	Kristie Chandra

— Report end —

