

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name: Dexus Funds Management Limited

Building / Premises name: 1 Eagle Street

Building Address: 1 Eagle Street , Brisbane, QLD 4000

Corresponding NABERS Energy Rating number OF30259

This building 1 Eagle Street has been Certified Carbon Neutral (Base Building) NABERS against the Australian Government's Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period 23/3/2024 to 22/3/2025.

Total emissions offset	162 tCO ₂ -e
Offsets bought	0.00% ACCUs, 69.75% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

1 Eagle Street has achieved a NABERS Energy rating of 5.5 stars without GreenPower.

Expires 22nd of March 2025

Reporting Year Period

The rating period / reporting year 1/12/2022
 12 consecutive months of data used to calculate the NABERS Star rating. to
30/11/2023

1. Carbon Neutral Information

1A Introduction:

Dexus 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.	<input checked="" type="checkbox"/> <input type="checkbox"/>
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
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2. Emissions Summary

Table 2. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	0.0
Scope 1: Natural gas	0.0
Scope 1: Diesel	5.9
Scope 2: Electricity	0.0
Scope 3: Natural gas	0.0
Scope 3: Diesel	1.5
Scope 3: Electricity	0.0
Scope 3: Waste	92.2
Scope 3: Water and Wastewater	61.8
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	162

*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 (%)
							(tCO ₂ -e) (total quantity retired) ***			
Bundled Wind Power Project in Madhya Pradesh Gujarat and Kerala by D.J. Malpani	VCU	Verra	6/05/2023	#076-453238210-453239444-VCU-034-APX-IN-1-1679-01012017-23122017-0 https://registry.verra.org/myModule/rpt/myrpt.asp?f=206&h=139546	2017	74	74	70	4	2.5%
Guanare Forest Plantations	VCU	Verra	8/14/2023	#0228-195905146-195907579-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?f=206&h=214555	2018	57	57	0	57	35.2%
Mt Mulgrave Savanna Burning Project	KACCU	ANREU	8/15/2023	AU29111 See screenshot in Appendix B	2022-23	49	49	0	49	30.2%
North Kimberley Pastoral Lease Carbon Abatement	KACCU	ANREU	2/06/2024	AU27572 See screenshot in Appendix B	2021/22	3	3	3	0	0.0%
North Kimberley Pastoral Lease Carbon Abatement	KACCU	ANREU	2/06/2024	AU27572 See screenshot in Appendix B	2021/22	3	3	3	0	0.0%
Guanare Forest Plantations	VCU	Verra	2/06/2024	#0228-195873683-195876979-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?f=206&h=214568	2018	52	52	0	52	32.1%
Guanare Forest Plantations	VCU	Verra	2/06/2024	#0228-195873683-195876979-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?f=206&h=214568	2018	55	55	55	0	0.0%
TOTAL Eligible Quantity used for this reporting period claim									162	
TOTAL Eligible Quantity banked for future reporting periods								131		

* 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.

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)*	3311
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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
Kareeya	LGC	REC	20/02/2023	63016-63804	HY00QL01	45016	789	266	523	Hydro	QLD
Kareeya	LGC	REC	4/07/2023	68342-69393	HY00QL01	45117	1052	1052	0	Hydro	QLD
Western Downs Green Power Hub - Solar - QLD	LGC	REC	11/08/2023	30591-31330	SRPVQLS8	45156	740	740	0	Solar	QLD
Sebastopol Solar Farm - Solar – NSW	LGC	REC	6/02/2024	55350-56015	SRPXNS42	45331	666	666	0	Solar	NSW
Sebastopol Solar Farm - Solar – NSW	LGC	REC	6/02/2024	14880-15764	SRPXNS42	45331	885	587	298	Solar	NSW
Total LGCs surrendered this report and used in this report								3,311			

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)	4,065,897	kWh
Mandatory * (RET) (cell D32)	754,897	kWh
LGCs voluntarily surrendered (cell D36+D37)	3,311,000	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)	-16,023	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-15,952	kgCO₂-e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L47)	3,563,889	kgCO₂-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 NABERS pathway, 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 56.91% 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 CO ₂ -e)
Method 1	Method 1 not applied
Method 2	Method 2 not applied
Total	0.00

Appendix D: Screenshots of offsets purchased

Offsets cancelled for Climate Active Carbon Neutral Certification				Dexus Retirement Ref:		119														
Project description	Type of offset units	Registry	Eligible quantity (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period														
Mt Mulgrave Savanna Burning Project	KACCU	ANREU	383	0	0	383														
Serial number (and hyperlink to registry transaction record)					Vintage	Date retired														
8347908086 - 8347908468					2022/23	8/15/2023														
Retirement description																				
383 tonnes retired by Dexus on behalf of its managed property portfolio for the purpose of Climate Active certification in FY23																				
Registry retirement link/evidence																				
AU29111																				
Transaction Details																				
Transaction details appear below:																				
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Account Name	Australia Voluntary Cancellation Account																			
Account Holder	Commonwealth of Australia																			
Transaction Blocks																				
Entity	Unit	Transaction Type	Original CP	Current CP	DEF_P33064312	NABER Facility ID	NABER Facility Name	Sequestered	Kyoto Project #	Vintage	EMERL Date	Serial Range	Quantity							
AU	KACCU	Voluntary AECU Cancellation			DEF33064312					2022-23		8,347,908,086 - 8,347,908,468	383							

Property	Row Ref	Serial Number Range		Date Range		Offset units
		Start	End	From	To	
25 Martin Place Tower Sydney	FY23--119--001	8347908086	8347908327	4/1/2023	6/30/2023	242
480 Queen Street Brisbane	FY23--119--002	8347908328	8347908419	4/1/2023	6/30/2023	92
1 Eagle Street Brisbane	FY23--119--003	8347908420	8347908468	4/1/2023	6/30/2023	49

Transaction ID	AU33271
Current Status	Completed (4)
Status Date	19/04/2024 10:43:19 (AEST) 19/04/2024 00:43:19 (GMT)
Transaction Type	Cancellation (4)




Transaction Initiator	Stuart, Benjamin Mathew Clarke
Transaction Approver	Rockliff, Nathan Stephen
Comment	574 tonnes retired by Dexus on behalf of its managed portfolio for the purpose of Climate Active certification in FY24

Transferring Account		Acquiring Account	
Account Number	AU-2321	Account Number	AU-1068
Account Name	Carbon Financial Services Pty. Ltd.	Account Name	Australia Voluntary Cancellation Account
Account Holder	Carbon Financial Services Pty. Ltd.	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			EOP100894					2021-22		8,343,192,282 - 8,343,192,855	574



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RETIRED UNITS

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Issuance Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
01/01/2018	31/12/2018	10228-195873683-195876979-VCS-UYU-14-959-01012018-31122018-1	3297	VCU	959	'Guanaré' Forest Plantations on degraded grasslands under extensive grazing	Agriculture Forestry and Other Land Use	CCB-No Distinction		Cerro Chato/ Valentines and Regis/ Garao Regions	Uruguay (UY)	Carbon Financial Services Pty Ltd	Environmental Benefit	Dexus	3,297 tonnes retired by Dexus on behalf of its managed portfolio for the purpose of Climate Active certification in FY24	19/04/2024

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