

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name: Dexus Property Group

Building / Premises name: 385 Bourke Street Tower, Melbourne

Building Address: 385 Bourke Street, MELBOURNE, VIC 3000

Corresponding NABERS Energy Rating number OF30499

This building 385 Bourke Street Tower, Melbourne 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 23/4/2024 to 22/4/2025.

Total emissions offset	375 tCO2-e
Offsets bought	0.00% ACCUs, 40.53% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

385 Bourke Street Tower, Melbourne has achieved a NABERS Energy rating of 4.5 stars without GreenPower.

Expires 22nd of April 2025

Reporting Year Period

The rating period / reporting year 1/01/2023
 12 consecutive months of data used to calculate the NABERS Star rating. to
31/12/2023



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	<table border="1"> <tr> <td>Base Building; or</td> <td><input checked="" type="checkbox"/></td> </tr> <tr> <td>Whole Building.</td> <td><input type="checkbox"/></td> </tr> </table>	Base Building; or	<input checked="" type="checkbox"/>	Whole Building.	<input type="checkbox"/>
Base Building; or	<input checked="" type="checkbox"/>				
Whole Building.	<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	<ul style="list-style-type: none"> 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	218.1
Scope 1: Diesel	2.4
Scope 2: Electricity	0.0
Scope 3: Natural gas	16.9
Scope 3: Diesel	0.6
Scope 3: Electricity	0.0
Scope 3: Waste	81.1
Scope 3: Water and Wastewater	55.0
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	375

*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) ***				
Nyaliga Fire Project	KACCU	ANREU	8/14/2023	AU29121 See screenshot in Appendix B	2021/22	6	6	0	6	1.6%	
Nyaliga Fire Project	KACCU	ANREU	8/14/2023	AU29121 See screenshot in Appendix B	2021/22	90	90	0	90	24.0%	
Guanare Forest Plantations	VCU	Verra	8/14/2023	https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=214555	2018	43	43	0	43	11.5%	
Guanare Forest Plantations	VCU	Verra	8/14/2023	https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=214555	2018	52	52	0	52	13.9%	
Jawoyn Fire Project	KACCU	ANREU	2/06/2024	AU33235 See screenshot in Appendix B	2021/22	98	98	0	98	26.1%	
Jawoyn Fire Project	KACCU	ANREU	2/06/2024	AU33235 See screenshot in Appendix B	2021/22	29	29	0	29	7.7%	
Guanare Forest Plantations	VCU	Verra	2/06/2024	https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=214568	2018	50	50	0	50	13.3%	
Guanare Forest Plantations	VCU	Verra	2/06/2024	https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=214568	2018	40	40	33	7	1.9%	
TOTAL Eligible Quantity used for this reporting period claim									375		
TOTAL Eligible Quantity banked for future reporting periods								33			

* 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)*	2402
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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
Cherry Tree Wind Farm - VIC	LGC	REC	4/07/2023	124021-124660	WD00VC38	45117	640	640	0	Wind	VIC
Cherry Tree Wind Farm - VIC	LGC	REC	11/08/2023	10964-11515	WD00VC38	45156	552	552	0	Wind	VIC
Cherry Tree Wind Farm - VIC	LGC	REC	19/01/2024	8281-8864	WD00VC38	45324	584	584	0	Wind	VIC
Sun Metals -Solar- Qld	LGC	REC	6/02/2024	20017-20642	SRPVQL69	45331	626	626	0	Solar	QLD
Total LGCs surrendered this report and used in this report								2,402			

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)	2,939,216	kWh
Mandatory * (RET) (cell D32)	537,216	kWh
LGCs voluntarily surrendered (cell D36+D37)	2,402,000	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)	-57,157	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-56,904	kgCO₂-e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L47)	2,651,494	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 21.64% 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	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:		110																																										
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																																										
Nyaliga Fire Project	KACCU	ANREU	2,118	0	0	2118																																										
Serial number (and hyperlink to registry transaction record)					Vintage	Date retired																																										
8331535367 - 8331537484					2021/22	8/14/2023																																										
Retirement description																																																
2,118 tonnes retired by Dexus on behalf of its managed property portfolio for the purpose of Climate Active certification in FY23																																																
Registry retirement link/evidence																																																
<div style="border: 1px solid black; padding: 10px;"> <p style="text-align: center;">AU29121</p> <table border="0"> <tr> <td>Transaction ID</td> <td>AU29121</td> </tr> <tr> <td>Current Status</td> <td>Completed (4)</td> </tr> <tr> <td>Status Date</td> <td>14/08/2023 14:33:50 (AEST) 14/08/2023 04:33:50 (GMT)</td> </tr> <tr> <td>Transaction Type</td> <td>Cancellation (4)</td> </tr> <tr> <td>Transaction Initiator</td> <td>Stuart, Benjamin Mathew Clarke</td> </tr> <tr> <td>Transaction Approver</td> <td>Rockliff, Nathan Stephen</td> </tr> <tr> <td>Comment</td> <td>2,118 tonnes retired by Dexus on behalf of its managed property portfolio for the purpose of Climate Active certification in FY23</td> </tr> </table> </div> <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p>Transferring Account</p> <p>Account Number AU-2321</p> <p>Account Name Carbon Financial Services Pty. Ltd.</p> <p>Account Holder Carbon Financial Services Pty. Ltd.</p> </div> <div style="border: 1px solid black; padding: 5px; width: 45%;"> <p>Acquiring Account</p> <p>Account Number AU-1068</p> <p>Account Name Australia Voluntary Cancellation Account</p> <p>Account Holder Commonwealth of Australia</p> </div> </div> <div style="margin-top: 10px;"> <p>Transaction Blocks</p> <table border="1"> <thead> <tr> <th>Party</th> <th>Type</th> <th>Transaction Type</th> <th>Original CP</th> <th>Current CP</th> <th>ERF Project ID</th> <th>NGER Facility ID</th> <th>NGER Facility Name</th> <th>Safeguard</th> <th>Kyoto Project #</th> <th>Vintage</th> <th>Expiry Date</th> <th>Serial Range</th> <th>Quantity</th> </tr> </thead> <tbody> <tr> <td>AU</td> <td>KACCU</td> <td>Voluntary Cancellation</td> <td></td> <td></td> <td>ERF102670</td> <td></td> <td></td> <td></td> <td></td> <td>2021-22</td> <td></td> <td>8,331,535,367 - 8,331,537,484</td> <td>2,118</td> </tr> </tbody> </table> </div>							Transaction ID	AU29121	Current Status	Completed (4)	Status Date	14/08/2023 14:33:50 (AEST) 14/08/2023 04:33:50 (GMT)	Transaction Type	Cancellation (4)	Transaction Initiator	Stuart, Benjamin Mathew Clarke	Transaction Approver	Rockliff, Nathan Stephen	Comment	2,118 tonnes retired by Dexus on behalf of its managed property portfolio for the purpose of Climate Active certification in FY23	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 Cancellation			ERF102670					2021-22		8,331,535,367 - 8,331,537,484	2,118
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AU	KACCU	Voluntary Cancellation			ERF102670					2021-22		8,331,535,367 - 8,331,537,484	2,118																																			



ACCU Cancellation	8,333,337,404
Transaction Status History	
Status Date	Status Code
14/08/2023 14:33:50 (AEST) 14/08/2023 04:33:50 (GMT)	Completed (4)
14/08/2023 14:33:50 (AEST) 14/08/2023 04:33:50 (GMT)	Proposed (1)
14/08/2023 14:33:50 (AEST) 14/08/2023 04:33:50 (GMT)	Account Holder Approved (97)
14/08/2023 14:15:37 (AEST) 14/08/2023 04:15:37 (GMT)	Awaiting Account Holder Approval (95)

Transaction ID	AU33235
Current Status	Completed (4)
Status Date	18/04/2024 12:24:05 (AEST) 18/04/2024 02:24:05 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Gomez Pimpollo Mejia, Daniela
Transaction Approver	Zhou, Tom Yi Shang
Comment	1,648 tonnes retired by Dexus on behalf of its managed portfolio 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		8,333,843,056 - 8,333,843,056	1
AU	KACCU	Voluntary ACCU Cancellation			EOP100639					2021-22		8,333,850,638 - 8,333,852,284	1,647

___ Report end ___

