

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: Capital Square Tower 1

Building Address: 11 Mount Street, Perth, WA 6000

Corresponding NABERS Energy Rating number OF31204

This building Capital Square Tower 1 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 17/6/2024 to 16/6/2025.

Total emissions offset	171 tCO2-e
Offsets bought	0.00% ACCUs, 54.97% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	99.69% of electricity is from renewable sources

Emissions Reduction Strategy

Capital Square Tower 1 has achieved a NABERS Energy rating of 5.5 stars without GreenPower.

Expires 16th of June 2025

Reporting Year Period

The rating period / reporting year 18/03/2023
 12 consecutive months of data used to calculate the NABERS Star rating. to
17/03/2024

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
---	--

2. Emissions Summary

Table 2. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	0.0
Scope 1: Natural gas	48.7
Scope 1: Diesel	0.0
Scope 2: Electricity	9.6
Scope 3: Natural gas	3.9
Scope 3: Diesel	0.0
Scope 3: Electricity	1.1
Scope 3: Waste	56.2
Scope 3: Water and Wastewater	50.9
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	171

*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) ***				
Mt Mulgrave Savanna Burning Project	KACCU	ANREU	8/15/2023	AU29095 See screenshot in Appendix B	2022-23	31	31	0	17	9.9%	
Guanare Forest Plantations	VCU	Verra	8/14/2023	10228-195869693-195869750-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=214547	2018	58	58	0	4	2.3%	
Guanare Forest Plantations	VCU	Verra	8/14/2023	10228-195869693-195869750-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=214547	2018	58	58	0	29	17.0%	
Mt Mulgrave Savanna Burning Project	KACCU	ANREU	2/06/2024	AU33280 See screenshot in Appendix B	2022/23	28	28	0	16	9.4%	
Mt Mulgrave Savanna Burning Project	KACCU	ANREU	2/06/2024	AU33280 See screenshot in Appendix B	2022/23	28	28	0	8	4.7%	
Katingan Peatland Restoration and Conservation Project	VCU	Verra	2/06/2024	#473-23294823-23294885-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=242980	2018	63	63	0	25	14.6%	
Katingan Peatland Restoration and Conservation Project	VCU	Verra	2/06/2024	#473-23294823-23294885-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=242980	2018	63	63	0	36	21.1%	
Carbon Conscios Carbon Capture Project 1	KACCU	ANREU	8/21/2024	AU35460 See screenshot in Appendix B	2022/23	32	32	0	10	5.8%	
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	KACCU	ANREU	8/21/2024	AU35506 See screenshot in Appendix B	2021-22	73	73	0	26	15.2%	
TOTAL Eligible Quantity used for this reporting period claim									171		
TOTAL Eligible Quantity banked for future reporting periods									0		

* 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 for KACCU certificate (serial #AU29095, #AU33280, and AU35460) and VCU(Serial # 10228-195869693-195869750-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1, and #473-23294823-23294885-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1) were surrendered for a different building within Dexus' portfolio

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)*	2849
--	------

* 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
Warradarge Wind Farm - Wind - WA	LGC	REC	4/07/2023	636881-637550	WD00WA24	45117	670	104	566	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	4/08/2023	143065-143076	WD00WA24	45145	12	2	10	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	11/08/2023	360386-360918	WD00WA24	45156	533	533	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	5/02/2024	126603-126611	WD00WA24	45331	9	9	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	5/02/2024	362104-362696	WD00WA24	45331	593	593	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	5/02/2024	300299-300997	WD00WA24	45331	699	699	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	29/04/2024	301170-301298, 266076-266701	WD00WA24	45415	755	639	116	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	2/05/2024	7002-7271	WD00WA24	45415	270	270	0	Wind	WA
Total LGCs surrendered this report and used in this report								2,849			

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)	3,504,182	kWh
Mandatory * (RET) (cell D32)	655,182	kWh
LGCs voluntarily surrendered (cell D36+D37)	2,849,000	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)	10,743	kWh
Percentage renewable electricity – (cell D46)	99.69%	
Market Based Approach Emissions Footprint (cell M44)	10,695	kgCO₂-e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L47)	1,933,209	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 32.89% 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

Registry retirement link/evidence
AU29095

Transaction Details
Transaction details appear below

Transaction ID	AU29095
Current Status	Completed (4)
Status Date	15/08/2023 14:51:49 (AEST) 15/08/2023 04:51:49 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Gomez Pimpollo Mejia, Daniela
Transaction Approver	Zhou, Tom Yi Shang
Comment	21 tonnes retired by Dexus on behalf of Capital Square, 11 Mount Street Perth for the purpose of Climate Active certification in FY23

Transferring Account		Acquiring Account	
Account Number	AU-2977	Account Number	AU-1986
Account Name	South Pole Australia Financial Services Pty Ltd	Account Name	Australia Voluntary Cancellation Account
Account Holder	South Pole Australia Financial Services Pty Ltd	Account Holder	Commonwealth of Australia

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			ERF03292					2022-23		8,347,912,650 - 8,347,918,720	11

Property	Row Ref	Serial Number Range		Date Range		Offset units
		Start	End	From	To	
Capital Square [Podium]-17 Mount Street Perth	FY23--097--001	8347905699	8347905701	1/1/2023	3/31/2023	3
Capital Square [Tower]-11 Mount Street Perth	FY23--097--002	8347905702	8347905712	1/1/2023	3/31/2023	11
Capital Square [Tower]-11 Mount Street Perth	FY23--097--003	8347905713	8347905729	4/1/2023	6/30/2023	17

Transaction ID	AU33280
Current Status	Completed (4)
Status Date	19/04/2024 17:24:14 (AEST) 19/04/2024 07:24:14 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Gomez Pimpollo Mejia, Daniela
Transaction Approver	Zhou, Tom Yi Shang
Comment	28 tonnes retired by Dexus on behalf of Capital Square, 11 Mount Street Perth for the purpose of Climate Active certification in FY24

Transferring Account		Acquiring Account	
Account Number	AU-2977	Account Number	AU-1068
Account Name	South Pole Australia Financial Services Pty Ltd	Account Name	Australia Voluntary Cancellation Account
Account Holder	South Pole Australia Financial Services Pty Ltd	Account Holder	Commonwealth of Australia

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			ERF03292					2022-23		8,347,912,372 - 8,347,912,399	28

Transaction ID	AU35460
Current Status	Completed (4)



Status Date	21/08/2024 15:01:29 (AEST) 21/08/2024 05:01:29 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Stuart, Benjamin Mathew Clarke
Transaction Approver	Rockliff, Nathan Stephen
Comment	Retired by Dexus on behalf of Capital Square, 11 Mount Street Perth for the purpose of Climate Active certification in FY24

Transferring Account

Account Number	AU-2321
Account Name	Carbon Financial Services Pty. Ltd.
Account Holder	Carbon 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	ERE Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			EOP190636					2022-23		8,355,776,414 - 8,355,776,445	32

Transaction Status History

Status Date	Status Code
21/08/2024 15:01:29 (AEST) 21/08/2024 05:01:29 (GMT)	Completed (4)
21/08/2024 15:01:29 (AEST) 21/08/2024 05:01:29 (GMT)	Proposed (1)
21/08/2024 15:01:29 (AEST) 21/08/2024 05:01:29 (GMT)	Account Holder Approved (97)
20/08/2024 10:59:22 (AEST) 20/08/2024 00:59:22 (GMT)	Awaiting Account Holder Approval (95)

Transaction ID	AU35506
Current Status	Completed (4)
Status Date	21/08/2024 15:33:49 (AEST) 21/08/2024 05:33:49 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Stuart, Benjamin Mathew Clarke
Transaction Approver	Rockliff, Nathan Stephen
Comment	Retired by Dexus on behalf of Capital Square, 11 Mount Street Perth for the purpose of Climate Active certification in FY24

Transferring Account

Account Number	AU-2321
Account Name	Carbon Financial Services Pty. Ltd.
Account Holder	Carbon 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	ERE Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ERF105045					2021-22		8,330,599,008 - 8,330,599,080	73

Transaction Status History

Status Date	Status Code
21/08/2024 15:33:49 (AEST) 21/08/2024 05:33:49 (GMT)	Completed (4)
21/08/2024 15:33:49 (AEST) 21/08/2024 05:33:49 (GMT)	Proposed (1)
21/08/2024 15:33:49 (AEST) 21/08/2024 05:33:49 (GMT)	Account Holder Approved (97)
21/08/2024 10:12:11 (AEST) 21/08/2024 00:12:11 (GMT)	Awaiting Account Holder Approval (95)

___ Report end ___

