Climate Active Carbon Neutral certification

Public Disclosure Statement







THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name:

Dexus Funds Management Limited as Trustee for Dexus Martin

Place Association

Place trust

Building / Premises name: 25 Martin Pl

Building Address: 25 Martin Pl, SYDNEY, NSW 2000

Corresponding NABERS Energy

Rating number

OF30338

This building 25 Martin PI 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 29/1/2024 to 28/1/2025.

Total emissions offset	1142 tCO2-e
Offsets bought	35.73% ACCUs, 64.3% VCUs, 0.0% CERs, 0.0% VERs, 0.0% RMUs
Renewable electricity	99.87% of electricity is from renewable sources

Emissions Reduction Strategy

25 Martin Pl has achieved a NABERS Energy rating of 4.5 stars without GreenPower.

Expires 28th of January 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 the Australia Square precinct. 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	Base Building; or	
Neutral Certification for the	Whole 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		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	108.0
Scope 1: Diesel	0.0
Scope 2: Electricity	9.2
Scope 3: Natural gas	27.5
Scope 3: Diesel	0.0
Scope 3: Electricity	1.0
Scope 3: Waste	856.3
Scope 3: Water and Wastewater	139.5
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	1,142

^{*}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						
							Eligible Quantity	Eligible Quantity	for this reporting	Percentage of
Project Description	Type of offset units	Registry	Date retired	Serial numbers / Hyperlink*	Vintage	Quantity **	(tCO2 -e) (total quantity retired) ***	banked for future reporting periods		total (%)
Guanare Forest Plantations	VCU	Verra	6/02/2024	10228-195873683-195876979-VCS-VCU-261-VER-UY-14-959- 01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206& h=214568	01/01/2018 - 31/12/2018	3297	3297	2881	416	36.4%
Jawoyn Fire Project	ACCU	ANREU	6/02/2024	8333843056 - 8333843056 & 8333850638 - 8333852284 See screenshot in Appendix B	2021 - 2022	1648	1648	1587	61	5.3%
Katingan Peatland Restoration and Conservation Project	VCU	Verra	6/02/2024	8473-23294526-23294685-VCS-VCU-263-VER-ID-14-1477- 01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206& h=237288	01/01/2018 - 31/12/2018	160	160	119	41	3.6%
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	15/08/2023	8347908086 - 8347908468 See screenshot in Appendix B	2022 - 2023	383	383	141	242	21.2%
Guanare Forest Plantations	vcu	Verra	14/08/2023	10228-195905146-195907579-VCS-VCU-261-VER-UY-14-959- 01012018-31122018-1 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206& h=214555	01/01/2018 - 31/12/2018	2434	2434	2157	277	24.3%
Nyaliga Fire Project	ACCU	ANREU	14/08/2023	8331535367 - 8331537484 See screenshot in Appendix B	2021 - 2022	2118	2118	2013	105	9.2%
							this reporting period claim for future reporting periods		1,142	

^{*} If a hyperlink is not feasible, please send NABERS a screenshot of retirement, or attach as an appendix.

Offset surrender note:

The remaining offsets—2881, 1587, 119,141, 2157 and 2013 — originate from the listed registry in the Offsets summary table have been allocated to other Dexus buildings, with the additional note that 183 offsets originating respectively from 10228-195873683-195876979-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1 have been banked.

^{**} 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	6513
(LGCs)*	0515

^{*} 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
Crudine Ridge Wind Farm	LGC	REC	10/07/2023	30888-32799	WD00NS18	2023	1912	1912	0	Wind	NSW
Crudine Ridge Wind Farm	LGC	REC	18/08/2023	116673-118113	WD00NS18	2023	1441	1441	0	Wind	NSW
Bango Wind Farm 1, feeder 973	LGC	REC	17/11/2023	25571-27014	WD00NS19	2023	1444	1444	0	Wind	NSW
Wellington Solar Farm	LGC	REC	2/02/2024	11064-12779	SRPVNSW1	2023	1716	1716	0	Wind	NSW
	Total LGCs surrendered this report and used in this report										

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	Marked Based Approach								
Total renewables (onsite and offsite) (cell D45)	8,007,508	kWh							
Mandatory * (RET) (cell D32)	1,494,508	kWh							
LGCs voluntarily surrendered (cell D36+D37)	6,513,000	kWh							
GreenPower voluntarily purchased (cell D34)	0	kWh							
Onsite renewable energy consumed (cell D40+D43)	0	kWh							
Onsite renewable energy exported (cell D41)	0	kWh							
Total residual electricity (cell D38)	10,238	kWh							
Percentage renewable electricity – (cell D46)	99.87%								
Market Based Approach Emissions Footprint (cell M47)	10,193	kgCO₂-e							
Location Based Approach									
Location Based Approach Emissions Footprint (cell L47)	6,334,019	kgCO₂-e							

Note

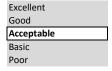
^{*} Voluntary - contributions from LGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.

Appendix B: Waste Data Quality

For all Climate Active Carbon Neutral claims made via the NABERSpathway, 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 74978414.21% of this claim's total emissions

The quality of waste emissions data for this claim is categorised as:



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:

 $Method \ 1-Estimation \ based \ on \ a \ default \ annual \ leakage \ rate$

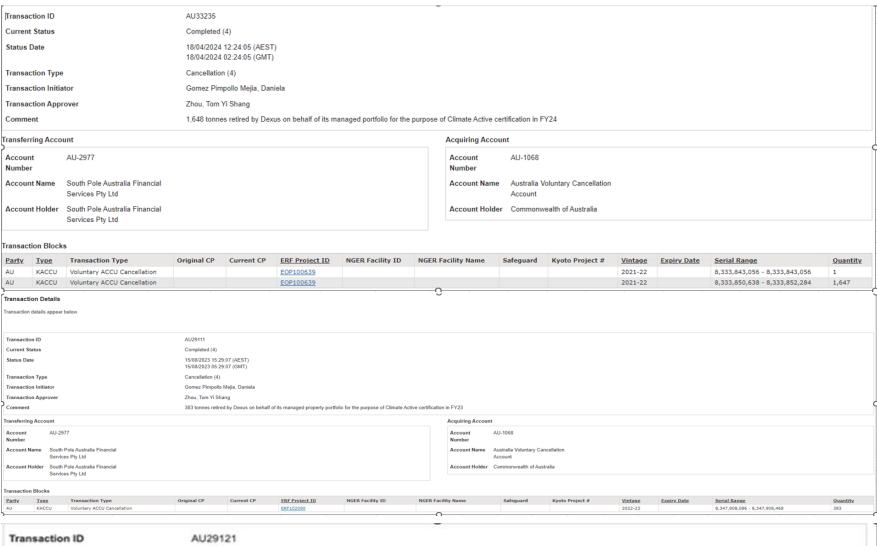
Method 2 – Approximation based on records of top-ups"

Refrigerant emissions make up 0.00% of this claim's total emissions.

Refrigerant emissions were assessed as follows:

memberant combiners vi	nember and emissions were assessed as removes.								
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



 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

Transferring Account

Account AU-2321

Number

Account Name Carbon Financial Services Pty.

Ltd.

Account Holder Carbon Financial Services Pty.

Ltd.

Acquiring Account

Account AU-1068

Number

Account Name Australia Voluntary Cancellation

Account

Account Holder Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current	Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ERF109670					2021-22		8,331,535,367 - 8,331,537,484	2,118

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