

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: 480 Queen Street

Building Address: 480 Queen Street
, Brisbane, QLD 4000

Corresponding NABERS Energy Rating number OF29788

This building 480 Queen 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 28/2/2024 to 27/2/2025.

Total emissions offset	530 tCO ₂ -e
Offsets bought	0.00% ACCUs, 36.04% VCU, 0.00% CERs, 12.08% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

480 Queen Street

Expires 27th of February 2025

Reporting Year Period

The rating period / reporting year 1/11/2022
 12 consecutive months of data used to calculate the NABERS Star rating. to
31/10/2023

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
-------------------------------------------------------------	----------------------------------------------

2. Emissions Summary

Table 2. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	0.0
Scope 1: Natural gas	194.3
Scope 1: Diesel	0.5
Scope 2: Electricity	0.0
Scope 3: Natural gas	33.2
Scope 3: Diesel	0.1
Scope 3: Electricity	0.0
Scope 3: Waste	213.0
Scope 3: Water and Wastewater	88.7
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	530

*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) ***				
Strathburn Station	KACCU	ANREU	5/29/2023	AU27575 See Screenshot in Appendix B	2021/22	53	53	18	35	6.6%	
EcoAustralia Projects (InfraVest Changbin & Taichung Wind Taiwan + Myamyn Conservation Australia)	VER	Gold Standard Impact Registry	6/06/2023	GS1-1-TW-GS472-12-2017-6457-208105-209379 https://registry.goldstandard.org/credit-blocks/details/350494	2017	97	97	33	64	12.1%	
Nyaliga Fire Project	KACCU	ANREU	8/14/2023	AU29121 See Screenshot in Appendix B	2021/22	54	54	0	54	10.2%	
Nyaliga Fire Project	KACCU	ANREU	8/14/2023	AU29121 See Screenshot in Appendix B	2021/22	46	46	0	46	8.7%	
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?r=206&h=214555	2018	109	109	0	109	20.6%	
Mt Mulgrave Savanna Burning Project	KACCU	ANREU	8/15/2023	AU29111 See Screenshot in Appendix B	2022-23	92	92	0	92	17.4%	
North Kimberley Pastoral Lease Carbon Abatement	KACCU	ANREU	2/06/2024	AU33271 See Screenshot in Appendix B	2021/22	48	48	0	48	9.1%	
North Kimberley Pastoral Lease Carbon Abatement	KACCU	ANREU	2/06/2024	AU33271 See Screenshot in Appendix B	2021/22	55	55	55	0	0.0%	
Guanare Forest Plantations	VCU	Verra	04/19/2024	#0228-195873683-195876979-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1# https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=214568	2018	94	94	12	82	15.5%	
Guanare Forest Plantations	VCU	Verra	04/19/2024	#0228-195873683-195876979-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1# https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=214568	2018	101	101	101	0	0.0%	
TOTAL Eligible Quantity used for this reporting period claim									530		
TOTAL Eligible Quantity banked for future reporting periods									219		

* 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)*	4458
------------------------------------------------	------

* 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	61610-62691	HY00QL01	45016	1082	717	365	Hydro	QLD
Kareeya	LGC	REC	4/07/2023	66572-67943	HY00QL01	45117	1372	1372	0	Hydro	QLD
Sun Metals -Solar- Qld	LGC	REC	11/08/2023	69877-70851	SRPVQL69	45156	975	975	0	Solar	QLD
Western Downs Green Power Hub - Solar - QLD	LGC	REC	19/01/2024	33040-34035	SRPVQLS8	45324	996	996	0	Solar	QLD
Western Downs Green Power Hub - Solar - QLD	LGC	REC	19/01/2024	34036-35217	SRPVQLS8	45324	1182	398	784	Solar	QLD
Total LGCs surrendered this report and used in this report									4,458		

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)	5,404,647	kWh
Mandatory * (RET) (cell D32)	946,647	kWh
LGCs voluntarily surrendered (cell D36+D37)	4,458,000	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)	-326,070	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-324,627	kgCO₂-e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L47)	4,469,147	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 40.20% 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:		64																												
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																															
Strahlbaum Station	KACCU	ANREU	2,753	0	0	2753																															
Serial number (and hyperlink to registry transaction record)							Vintage	Date retired																													
83458/1111 - 83458/1283							2021/22	5/29/2023																													
Retirement description																																					
2,753 tonnes retired by Dexus on behalf of its managed property portfolio for the purpose of Climate Active certification in FY23																																					
Registry retirement link/evidence																																					
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Property																																					
Row Ref	Serial Number Range	Date Range	Offset Units																																		
	Start	End	From	To																																	

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									
AU29121									



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 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	ERF 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

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)

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



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AU	KACEU	Voluntary AEDU Cancellation			88732022					2023-23		8,347,908,086 - 8,347,908,418	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 Dexu 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

___Report end ___