

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name: Dexus CPA Pty Limited ATF Dexus CPA Development Trust No.2

Building / Premises name: The Royal Exchange

Building Address: 56 Pitt St, Sydney, NSW 2000

Corresponding NABERS Energy Rating number OF32220

This building The Royal Exchange 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 26/7/2024 to 25/7/2025.

Total emissions offset	185 tCO2-e
Offsets bought	48.11% ACCUs, 51.89% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	99.95% of electricity is from renewable sources

Emissions Reduction Strategy

The Royal Exchange has achieved a NABERS Energy rating of 4.5 stars without GreenPower.

Expires 25th of July 2025

Reporting Year Period

The rating period / reporting year 1/04/2023
 12 consecutive months of data used to calculate the NABERS Star rating. to
31/03/2024



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	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		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
Natural Gas	Natural Gas excluded due to being out of the control of the owner and dedicaed for retail dinning and food services



2. Emissions Summary

Table 2. Emissions Source – Summary	t CO ₂ –e
Scope 1: Refrigerants	0.0
Scope 1: Natural gas	71.7
Scope 1: Diesel	0.0
Scope 2: Electricity	0.7
Scope 3: Natural gas	18.2
Scope 3: Diesel	0.0
Scope 3: Electricity	0.1
Scope 3: Waste	78.0
Scope 3: Water and Wastewater	16.2
Other Scope 1,2 and 3 emissions	0.0
Total Emissions	185

*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) ***			
Jawoyn Fire Project	ACCU	ANREU	6/02/2024	8333843056 - 8333843056 & 8333850638 - 8333852284 See screenshot in Appendix B	2021 - 2022	1648	1648	1598	50	27.0%
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	3236	61	33.0%
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	2399	35	18.9%
Nyaliga Fire Project	ACCU	ANREU	14/08/2023	8331535367 - 8331537484 See screenshot in Appendix B	2021 - 2022	2118	2118	2079	39	21.1%
TOTAL Eligible Quantity used for this reporting period claim									185	
TOTAL Eligible Quantity banked for future reporting periods								9,312		

* 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 1598, 3235, 2399, and 2079 shown in the summary table and from their respective registry have been allocated to other Dexu buildings. Note that from the registry VCU 10228-195873683-195876979-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1, 6 offsets have been banked.

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)*	1115
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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.

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	302181-302340	WD00NS18	2022	160	160	0	Wind	NSW
Crudine Ridge Wind Farm	LGC	REC	10/07/2023	302341-302418	WD00NS18	2022	78	78	0	Wind	NSW
Bango Wind Farm 1, feeder 973	LGC	REC	17/11/2023	27015-27273	WD00NS19	2023	259	259	0	Wind	NSW
Bango Wind Farm 1, feeder 973	LGC	REC	19/01/2024	2611-2909	WD00NS19	2023	299	299	0	Wind	NSW
Wellington Solar Farm	LGC	REC	31/05/2024	4484-4802	SRPVNSW1	2023	319	319	0	Wind	NSW
Total LGCs surrendered this report and used in this report								1,115			

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)	1,370,624	kWh
Mandatory * (RET) (cell D32)	255,624	kWh
LGCs voluntarily surrendered (cell D36+D37)	1,115,000	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)	748	kWh
Percentage renewable electricity – (cell D46)	99.95%	
Market Based Approach Emissions Footprint (cell M44)	745	kgCO₂-e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L47)	1,083,384	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 42.18% 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

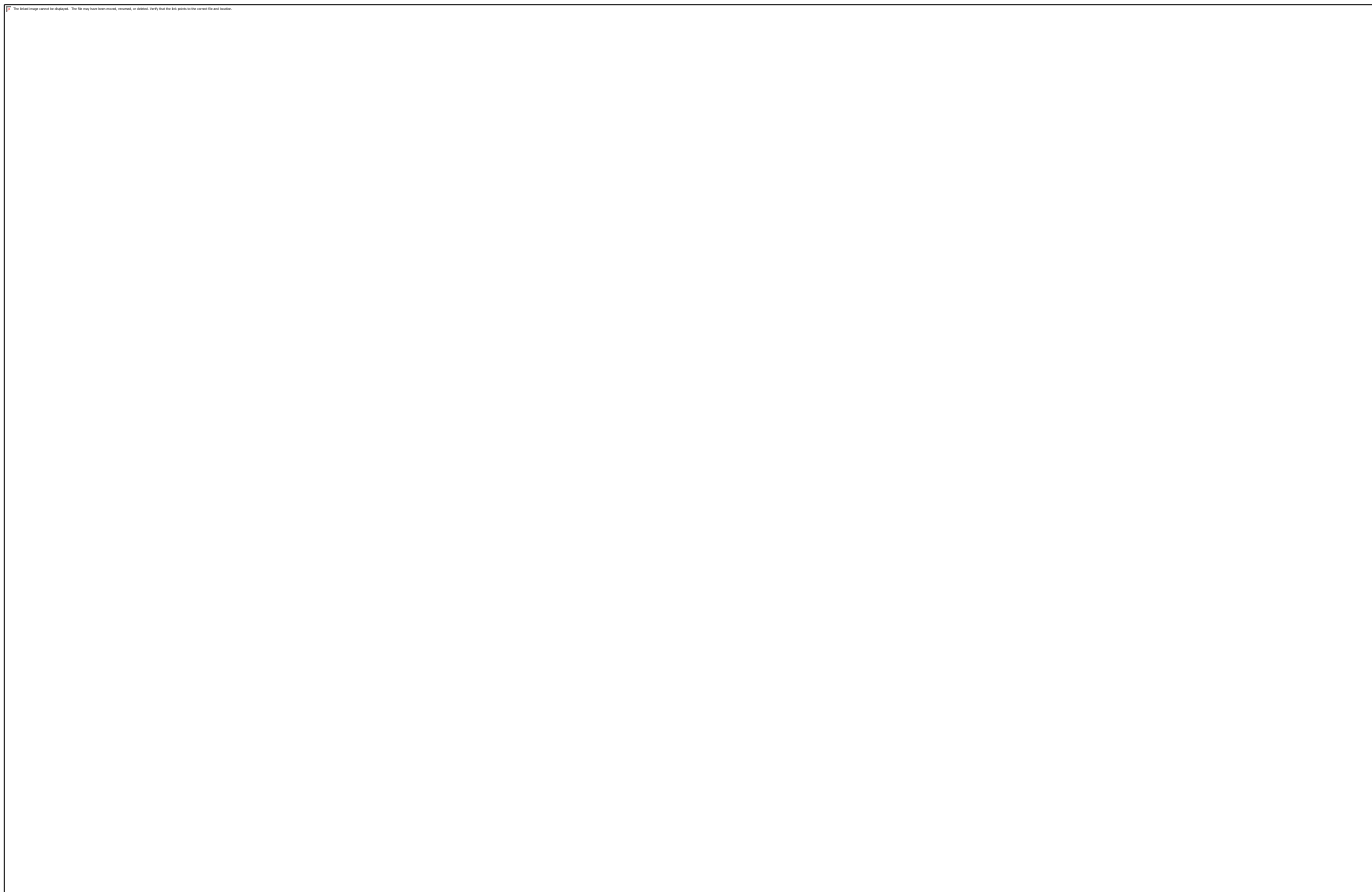
Method 2 – Approximation based on records of top-ups"

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



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 Dexu 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	ERE Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			ERE109670					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)

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 ___