

**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 Trust

**Building / Premises name:** 25 Martin Place, Sydney

**Building owner:** Dexus Funds Management Limited as Trustee for Dexus Martin Place Trust  
*(delete if the same as applicable responsible entity)*

**Building Address:** 25 Martin Place, Sydney

**Corresponding NABERS Energy Rating number N66056**

This building 25 Martin Place, Sydney has been Certified Carbon Neutral Office (Base Building) NABERS against the Australian Government’s Climate Active Carbon Neutral Standard for Buildings (the Standard) for the period 07/02/2023 to 08/02/2024.

<b>Total emissions offset</b>	926 tCO2-e
<b>Offsets bought</b>	41% ACCUs, 59% VCU's
<b>Renewable electricity</b>	100% of electricity is from renewable sources (you can find this number in Appendix A of this document - electricity summary)

## Emissions Reduction Strategy

25 Martin Place, Sydney has achieved a NABERS Energy rating of 4.5 stars without GreenPower.

Expires 08/Feb/2024

## Reporting Year Period

The rating period / reporting year

12 consecutive months of data used to calculate the NABERS Star rating.

01/10/2021

to

30/09/2022

# 1. Carbon Neutral Information

### 1A Introduction:

This is part of a portfolio.

Priorities guiding Dexus's focus on environmental performance in FY22 and beyond include: Achieve net zero emissions across the group-managed portfolio by 30 June 2022. Source at least 70% of electricity from on-site and off-site renewable sources across the group's managed portfolio by FY25. Deliver an average 5 star NABERS Indoor Environment rating across the group office portfolio by FY25, delivering initiatives to enhance occupant health and wellbeing. Reduce energy intensity by 10% across the managed office portfolio by FY25 against a 2019 base line. Reduce water intensity by 10% across the managed office portfolio by FY25 against a 2019 baseline. Achieve an average 4 star NABERS waste rating by FY25 across the group office portfolio.

### 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.



## 2. Emissions Summary

Table 2. Emissions Source – Summary	t CO <sub>2</sub> –e
Scope 1: Refrigerants	0
Scope 1: Natural gas	305.172
Scope 1: Diesel	20.635
Scope 2: Electricity	0
Scope 3: Natural gas, diesel and electricity	78.639
Scope 3: Water and Wastewater	109.171
Scope 3: Waste	412.211
<b>Total Emissions</b>	<b>926</b>

\*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 (tCO <sub>2</sub> –e) (total quantity retired) ***	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)
Jari/Pará REDD+ Project	VCU	VERRA	12-08-22	8957-56014457-56014458-VCS-VCU-262-VER-BR-14-1811-08072016-22102017-0	08/07/2016 - 22/10/2017	3106	3106	0	544	59
Longdowns Regeneration Project	KACCU	ANREU	15-08-22	3810420377 - 3810422324	2020-21	1948	1948	0	356	38
Bamboo Station	KACCU	ANREU	29-05-23	<ul style="list-style-type: none"> <li>8341854327 – 8341855431</li> <li>8341860057 – 8341860525</li> </ul>	2021-22	1574	1574	205	26	3
Bundled Solar Power Project by Mahindra Susten Private Limited	VCU	VERRA	05-06-23	31390502 – 31390791	2018	1226	1226	290	0	0
<b>TOTAL Eligible Quantity used for this reporting period claim</b>								926		



Table 4. Offsets retired										
Project Description	Type of offset units	Registry	Date retired	Serial numbers / Hyperlink*	Vintage	Quantity **	Eligible Quantity (tCO2 -e) (total quantity retired) ***	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)
<b>TOTAL Eligible Quantity banked for future reporting periods</b>								<b>495</b>		

\* 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.

\*\*\*\* Dexus’ carbon offset procurement strategy involves the acquisition of credits through individual and bulk purchasing. The carbon offsets related to 25 Martin Place for the given rating period are outlined above.

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)*	5768
2. Other RECs	0

\* 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	Accreditation code (LGCs)	Certificate serial number	REC creation date	Quantity (MWh)	Fuel source	Location
Crudine Ridge Wind Farm - Wind - NSW	LGC	REC Registry	28-06-22	WD00NS18	000024826-WD00NS18-2021-0233772 - 000024826-WD00NS18-2021-0235111	2021	1340	Wind	NSW
Crudine Ridge Wind Farm - Wind - NSW	LGC	REC Registry	12-08-22	WD00NS18	000024826-WD00NS18-2021-0199994 - 000024826-WD00NS18-2021-0201686	2021	1693	Wind	NSW
Crudine Ridge Wind Farm - Wind - NSW	LGC	REC Registry	12-08-22	WD00NS18	000024826-WD00NS18-2022-0054465 - 000024826-WD00NS18-2022-0055869	2022	1405	Wind	NSW
Crudine Ridge Wind Farm - Wind - NSW	LGC	REC Registry	31-03-23	WD00NS18	290066-291395	2022	1330	Wind	NSW
Total LGCs surrendered this report and used in this report							5768		



## Appendix A: Electricity Summary

Electricity emissions are calculated using a 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		
<b>Total renewables (onsite and offsite) (cell D45)</b>	<b>7,061,169</b>	<b>kWh</b>
Mandatory * (RET) (cell D32)	1,293,169	kWh
LGCs voluntarily surrendered (cell D36+D37)	5,768,000	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
<b>Total residual electricity (cell D38)</b>	<b>-86,145</b>	<b>kWh</b>
<b>Percentage renewable electricity – (cell D46)</b>	<b>100</b>	<b>%</b>
Market Based Approach Emissions Footprint (cell M47)	-84,682	kgCO <sub>2</sub> -e
Location Based Approach		
Location Based Approach Emissions Footprint (L38)	5,998,521	kgCO <sub>2</sub> -e

### Note

The categories can include:

\* Mandatory - contributions from the Large-scale Renewable Energy Target and jurisdictional renewable electricity targets (if matched by LGC surrenders).

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



# Appendix B: Screenshots of offsets purchased

**Registry retirement link/evidence**  
<https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=175715>

**VERRA** Standards for a Sustainable Future

Home

**RETIRED UNITS**

From Vintage	To Vintage	Serial Number	Quantity of Units	Unit Type	Project ID	Project Name	Project Type	Additional Resource Certifications	Origination Program	Project Site State/Province	Project Country/Area	Account Holder	Retirement Reason	Beneficial Owner	Retirement Reason Details	Date of Retirement
08/07/2016	22/10/2017	895746014153-56017338-VCS-VCU-2524951-8014-1811-08972916-22102017-0	3106	VCU	1811	JariPara (REDD+) Project	Agriculture Forestry and Other Land Use			Para State	Brazil (BR)	Pangolin Associates Pty Ltd	Retirement for Person or Organization	Pangolin	Retired by Daxus on behalf of its managed property portfolio for the purpose of Climate Active certification in FY22	12/08/2022

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**Australian National Registry of Emissions Units**

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Logged in as: Danielle Damanville de la Cour / Industry User

**Transaction Details**

Transaction details appear below:

<b>Transaction ID</b>	ALJ29491
<b>Current Status</b>	Completed (4)
<b>Status Date</b>	15/06/2022 12:18:14 (AEST) 15/06/2022 02:18:14 (SMT)
<b>Transaction Type</b>	Cancellation (4)
<b>Transaction Initiator</b>	Damanville de la Cour, Danielle
<b>Transaction Approver</b>	Zhou, Tom Yi Sheng
<b>Comment</b>	1,948 tonnes retired by Daxus on behalf of its managed property portfolio for the purpose of Climate Active certification in FY22.

Transferring Account		Acquiring Account	
<b>Account Number</b>	ALI-2977	<b>Account Number</b>	ALI-1068
<b>Account Name</b>	South Pole Australia Financial Services Pty Ltd	<b>Account Name</b>	Australia Voluntary Cancellation Account
<b>Account Holder</b>	South Pole Australia Financial Services Pty Ltd	<b>Account Holder</b>	Commonwealth of Australia

Unit	Issue	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Issue Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			887401814					2020-21		3,810,420,377 - 3,810,422,324	1,948

**Transaction Status History**

Status Date	Status Code
15/06/2022 12:18:14 (AEST)	Completed (4)
15/06/2022 02:18:14 (SMT)	Completed (4)
15/06/2022 12:18:14 (AEST)	Proposed (1)
15/06/2022 02:18:14 (SMT)	Proposed (1)
15/06/2022 12:18:13 (AEST)	Account Holder Approved (97)
15/06/2022 02:18:13 (SMT)	Account Holder Approved (97)
15/06/2022 10:11:59 (AEST)	Awaiting Account Holder Approval (95)
15/06/2022 09:11:59 (GMT)	Awaiting Account Holder Approval (95)





Registry retirement link/evidence


AU27566


<b>Transaction ID</b>	AU27566
<b>Current Status</b>	Completed (4)
<b>Status Date</b>	29/05/2023 11:36:51 (AEST) 29/05/2023 01:36:51 (GMT)
<b>Transaction Type</b>	Cancellation (4)
<b>Transaction Initiator</b>	Stuart, Benjamin Mathew Clarke
<b>Transaction Approver</b>	Rockliff, Nathan Stephen
<b>Comment</b>	1,574 tonnes retired by Dexus on behalf of its managed property portfolio for the purpose of Climate Active certification in FY23

Transferring Account		Acquiring Account	
<b>Account Number</b>	AU-2321	<b>Account Number</b>	AU-1068
<b>Account Name</b>	Carbon Financial Services Pty. Ltd.	<b>Account Name</b>	Australia Voluntary Cancellation Account
<b>Account Holder</b>	Carbon Financial Services Pty. Ltd.	<b>Account Holder</b>	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			<a href="#">EOP101068</a>					2021-22		8,341,854,327 - 8,341,855,431	1,105
AU	KACCU	Voluntary ACCU Cancellation			<a href="#">EOP101068</a>					2021-22		8,341,860,057 - 8,341,860,525	469

<https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=206/r/3>





### Certificate of Verified Carbon Unit (VCU) Retirement


Verra, in its capacity as administrator of the Verra Registry, does hereby certify that on 05 Jun 2023, 1,226 Verified Carbon Units (VCUs) were retired on behalf of:

Dexus Property Group on behalf of its managed property portfolio

**Project Name**  
Bundled Solar Power Project by Mahindra Susten Private Limited

**VCU Serial Number**  
8560-31390321-31391546-VCS-VCU-997-VER-IN-1-1767-24052018-31122018-0

**Additional Certifications**

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