

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 OF33279

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 rating period 01/10/2023 to 30/9/2024 The carbon neutral certification is valid until 27/1/2026.

Total emissions offset	540 tCO2-e
Offsets bought	0.00% ACCUs, 24.07% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

480 Queen Street

Expires 27th of January 2026

Reporting Year Period

The rating period / reporting year	1/10/2023
12 consecutive months of data used to calculate the NABERS Star rating.	to
	30/09/2024



# 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 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
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## 2. Emissions Summary

Table 2. Emissions Source – Summary		t CO <sub>2</sub> –e
Scope 1: Refrigerants		0.0
Scope 1: Natural gas		227.1
Scope 1: Diesel		4.5
Scope 2: Electricity		0.0
Scope 3: Natural gas		38.8
Scope 3: Diesel		1.1
Scope 3: Electricity		0.0
Scope 3: Waste		177.0
Scope 3: Water and Wastewater		90.5
Other Scope 1,2 and 3 emissions		0.0
<b>Total Emissions</b>		<b>540</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	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)
							(tCO2 -e) (total quantity retired) ***			
North Kimberley Pastoral Lease Carbon Abatement	KACCU	ANREU	2/06/2024	8343192282-8343192855 See screenshot in Appendix D	2021/22	574	574	0	55	10.2%
'Guanaré' Forest Plantations on degraded grasslands under extensive grazing	VCU	Verra	19/04/2024	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	2018	3297	3297	0	101	18.7%
Carbon Conscious Carbon Capture Project 1	KACCU	ANREU	21/8/2024	8355776898-8355778092 See screenshot in Appendix D	2022/23	1195	1195	0	131	24.3%
Nyaliga Fire Project	KACCU	ANREU	21/8/2024	8331537588-8331539581 See screenshot in Appendix D	2021/22	1994	1994	0	177	32.8%
Carbon Conscious Carbon Capture Project 2	KACCU	ANREU	17/3/2025	8356961293-8356962064 See screenshot in Appendix D	2022/23	772	772	0	47	8.7%
Katingan Peatland Restoration and Conservation Project	VCU	Verra	14/3/2025	12730-430611652-430613505-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=283857	2020	1854	1854	56	29	5.4%
TOTAL Eligible Quantity used for this reporting period claim									540	
TOTAL Eligible Quantity banked for future reporting periods									56	

\* 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:**  
Remaining offsets used for other sites in the 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)*	4687
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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.

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
Western Downs Green Power Hub - Solar - QLD	LGC	REC	19/01/2024	34036-35217	SRPVQLS8	2023	1182	1182	0	Solar	QLD
Western Downs Green Power Hub - Solar - QLD	LGC	REC	9/08/2024	271729-273120, 271149-271688	SRPVQLS8	2024	1932	1932	0	Solar	QLD
Western Downs Green Power Hub - Solar - QLD	LGC	REC	31/10/2024	184040-184508,26084-26252,26083-26083	SRPVQLS8	2024	639	639	0	Solar	QLD
Kaban Wind Farm - Wind Power - QLD	LGC	REC	9/08/2024	2689-3165	WD00QL06	2024	477	477	0	Wind	QLD
Woolooga Solar Farm - Solar - QLD	LGC	REC	31/10/2024	700-747	SRPVQLV0	2024	48	48	0	Solar	QLD
Dulacca Wind Farm - QLD	LGC	REC	31/10/2024	68182-68412,67282-67335	WD00QL07	2024	285	285	0	Wind	QLD
Woolooga Solar Farm - Solar - QLD	LGC	REC	15/04/2025	106716-106746	SRPVQLV0	2024	31	31	0	Solar	QLD
Western Downs Green Power Hub - Solar - QLD	LGC	REC	15/04/2025	605293-605323	SRPVQLS8	2024	31	31	0	Solar	QLD
Woolooga Solar Farm - Solar - QLD	LGC	REC	15/04/2025	87600-87630	SRPVQLV0	2024	31	31	0	Solar	QLD
Kaban Wind Farm - Wind Power - QLD	LGC	REC	16/04/2025	339034-339064	WD00QL06	2024	31	31	0	Wind	QLD
Total LGCs surrendered this report and used in this report								4,687			

5. Minimum energy efficiency requirements not met (please refer to section 4.2.2 & 4.2.3 of the NABERS Carbon Neutral Technical Guidance Document for more details)

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment can be made -

0

Justification from Assessor/Customer where the minimum NABERS Energy rating is not achieved, and a commitment cannot be made -

a) Why the minimum NABERS Energy rating cannot be achieved.

0

b) Why a commitment cannot be made to achieve the rating within three (3) years.

0

c) What the building's emissions reduction strategy is in accordance with Section 2.4 of the Climate Active Carbon Neutral Standard for Buildings.

0

Amount of renewable electricity to be purchased to bring carbon emissions intensity (kgCO2e/sqm) of the rated energy to the equivalent of the minimum NABERS Energy rating requirement

0 kWh

Evidence of purchase of this renewable electricity –

0

## 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)	5,782,730	kWh
Mandatory * (RET) (cell D32)	1,095,730	kWh
LGCs voluntarily surrendered (cell D36+D37)	4,687,000	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)	-3,562	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-3,241	kgCO <sub>2</sub> -e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	5,085,668	kgCO <sub>2</sub> -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 32.78% of this claim's total emissions

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

Excellent
<b>Good</b>
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	0.00
Method 2	0.00
<b>Total</b>	<b>0.00</b>



Appendix D: Screenshots of offsets purchased

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 Dexus 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			<a href="#">EOP100894</a>					2021-22		8,343,192,282 - 8,343,192,855	574

Transaction ID	AU35465
Current Status	Completed (4)
Status Date	21/08/2024 15:09:13 (AEST) 21/08/2024 05:09:13 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Stuart, Benjamin Mathew Clarke
Transaction Approver	Rockliff, Nathan Stephen
Comment	Retired by Dexus 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			<a href="#">EOP100636</a>					2022-23		8,355,776,898 - 8,355,778,092	1,195

Transaction Status History													
Status Date							Status Code						
21/08/2024 15:09:13 (AEST) 21/08/2024 05:09:13 (GMT)							Completed (4)						
21/08/2024 15:09:13 (AEST) 21/08/2024 05:09:13 (GMT)							Proposed (1)						
21/08/2024 15:09:13 (AEST) 21/08/2024 05:09:13 (GMT)							Account Holder Approved (97)						
20/08/2024 13:56:00 (AEST) 20/08/2024 03:56:00 (GMT)							Awaiting Account Holder Approval (95)						

Transaction ID	AU35529
Current Status	Completed (4)
Status Date	21/08/2024 15:48:33 (AEST) 21/08/2024 05:48:33 (GMT)



Transaction Type Cancellation (4)  
Transaction Initiator Stuart, Benjamin Mathew Clarke  
Transaction Approver Rockliff, Nathan Stephen  
Comment Retired by Dexus on behalf of its managed portfolio 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

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="#">ERF109670</a>					2021-22		8,331,537,588 - 8,331,539,581	1,994

Transaction Status History	
Status Date	Status Code
21/08/2024 15:48:33 (AEST) 21/08/2024 05:48:33 (GMT)	Completed (4)
21/08/2024 15:48:33 (AEST) 21/08/2024 05:48:33 (GMT)	Proposed (1)
21/08/2024 15:48:33 (AEST) 21/08/2024 05:48:33 (GMT)	Account Holder Approved (97)
21/08/2024 14:48:07 (AEST) 21/08/2024 04:48:07 (GMT)	Awaiting Account Holder Approval (95)

Transaction Details

Transaction details appear below.

 Transaction Successfully Approved

Transaction ID	AU39965
Current Status	Completed (4)
Status Date	17/03/2025 14:51:31 (AEDT) 17/03/2025 03:51:31 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Nathalia, Griselda
Transaction Approver	Doan-Lockyer, Jenny
Comment	Retired by Dexus on behalf of its managed portfolio for the purpose of Climate Active certification in FY25

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-1058
Account Name	Australia Voluntary Cancellation Account
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			<a href="#">EOP100638</a>					2022-23		8,356,961,293 - 8,356,962,064	772

\_\_\_Report end\_\_\_

