

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: 240 St Georges Terrace

Building Address: 240 St Georges Terrace, Perth, WA 6000

Corresponding NABERS Energy Rating number OF37029

This building 240 St Georges Terrace 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 18/1/2024 to 17/1/2025. The carbon neutral certification is valid from 12/5/2025 until 11/5/2026.

Total emissions offset	227 tCO2-e
Offsets bought	0.00% ACCUs, 34.80% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

240 St Georges Terrace has achieved a NABERS Energy rating of 5 stars without GreenPower.

Expires 11th of May 2026

Reporting Year Period

The rating period / reporting year	18/01/2024
12 consecutive months of data used to calculate the NABERS Star rating.	to
	17/01/2025



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 ₂ –e
Scope 1: Refrigerants		43.3
Scope 1: Natural gas		54.3
Scope 1: Diesel		1.9
Scope 2: Electricity		0.0
Scope 3: Natural gas		4.3
Scope 3: Diesel		0.5
Scope 3: Electricity		0.0
Scope 3: Waste		76.4
Scope 3: Water and Wastewater		45.5
Other Scope 1,2 and 3 emissions		0.0
Total Emissions		227

*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) ***			
Carbon Conscious Carbon Capture Project 1	KACCU	ANREU	21/8/2024	8355778149-8355779073 See Screenshot in Appendix D	2022/23	925	925	0	15	6.6%
Carbon Conscious Carbon Capture Project 1	KACCU	ANREU	21/8/2024	8355779074-8355779074 See Screenshot in Appendix D	2022/23	606	606	0	39	17.2%
Carbon Conscious Carbon Capture Project 2	KACCU	ANREU	17/3/2025	8356962104-8356962947 See Screenshot in Appendix D	2022/23	844	844	0	32	14.1%
Katingan Peatland Restoration and Conservation Project	VCU	Verra	14/3/2025	12730-429872180-429872970-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0 https://registry.verra.org/myModule/rpt/myrpt.asp?t=206&h=283851	2020	791	791	0	79	34.8%
Carbon Conscious Carbon Capture Project 2	KACCU	ANREU	17/3/2025	8356963976-8356964316 See Screenshot in Appendix D	2022/23	386	386	112	62	27.3%
TOTAL Eligible Quantity used for this reporting period claim									227	
TOTAL Eligible Quantity banked for future reporting periods								112		

* 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 allocated to other buildings 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)*	2501
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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
Warradarge Wind Farm - Wind - WA	LGC	REC Registry	5/20/2024	18370- 19249, 14933- 14945	WD00WA24	2024	893	730	163	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC Registry	8/09/2024	7561-7758, 15311-15695	WD00WA24	2024	583	583	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC Registry	1/31/2025	286437-286956	WD00WA24	2024	520	520	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC Registry	2/05/2025	26255-26271, 136475-137099, 128353-128370, 128345-128347, 128348-128352, 128352	WD00WA24	2024 2023	668	668	0	Wind	WA
Total LGCs surrendered this report and used in this report								2,501			

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 requirement0 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)	3,084,395	kWh
Mandatory * (RET) (cell D32)	583,395	kWh
LGCs voluntarily surrendered (cell D36+D37)	2,501,000	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)	-7,419	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-6,751	kgCO ₂ -e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	2,123,113	kgCO ₂ -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 33.67% 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 19.08% 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	43.31
Total	43.31

Appendix D: Screenshots of offsets purchased

Transaction ID

AU35467

Current Status

Completed (4)

Status Date

21/08/2024 15:14:00 (AEST)
21/08/2024 05:14:00 (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			EQP100636					2022-23		8,355,778,149 - 8,355,779,073	925

Transaction Status History

Status Date

21/08/2024 15:14:00 (AEST)
21/08/2024 05:14:00 (GMT)
21/08/2024 15:14:00 (AEST)
21/08/2024 05:14:00 (GMT)
21/08/2024 15:14:00 (AEST)
21/08/2024 05:14:00 (GMT)
20/08/2024 13:59:24 (AEST)
20/08/2024 03:59:24 (GMT)

Status Code

Completed (4)
Proposed (1)
Account Holder Approved (97)
Awaiting Account Holder Approval (95)

Transaction ID

AU35468

Current Status

Completed (4)

Status Date

21/08/2024 15:15:12 (AEST)
21/08/2024 05:15:12 (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

Transaction Status History

Status Date

21/08/2024 15:15:12 (AEST)
21/08/2024 05:15:12 (GMT)
21/08/2024 15:15:12 (AEST)
21/08/2024 05:15:12 (GMT)
21/08/2024 15:15:12 (AEST)
21/08/2024 05:15:12 (GMT)
20/08/2024 14:00:53 (AEST)
20/08/2024 04:00:53 (GMT)

Status Code

Completed (4)
Proposed (1)
Account Holder Approved (97)
Awaiting Account Holder Approval (95)

Transaction Details

Transaction details appear below.

Transaction Successfully Approved



Current Status	Completed (4)
Status Date	17/03/2025 14:56:37 (AEDT) 17/03/2025 03:56:37 (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		Acquiring Account	
Account Number	AU-2977	Account Number	AU-1068
Account Name	South Pole Australia Financial Services Pty Ltd	Account Name	Australia Voluntary Cancellation Account
Account Holder	South Pole Australia 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			EOP100638					2022-23		8,356,962,104 - 8,356,962,947	844

Transaction ID	AU40018
Current Status	Awaiting Account Holder Approval (95)
Status Date	17/03/2025 20:14:20 (AEDT) 17/03/2025 09:14:20 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Nathalia, Griselda
Comment	Retired by Dexus on behalf of its managed property portfolio as part of a true-up process for FY24 to support its Climate Active certification in FY25

Transferring Account		Acquiring Account	
Account Number	AU-2977	Account Number	AU-1068
Account Name	South Pole Australia Financial Services Pty Ltd	Account Name	Australia Voluntary Cancellation Account
Account Holder	South Pole Australia Financial Services Pty Ltd	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			EOP100638					2022-23		8,356,963,976 - 8,356,964,361	386

___Report end___

