

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name: DEXUS Wholesale Property Limited

Building / Premises name: Kings Square 1, Perth

Building Address: 556 Wellington St, Perth, WA 6000

Corresponding NABERS Energy Rating number OF37375

This building Kings Square 1, Perth 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 18/3/2024 to 17/3/2025 The carbon neutral certification is valid until 07/6/2026.

Total emissions offset	112 tCO2-e
Offsets bought	0.00% ACCUs, 42.86% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

Kings Square 1, Perth

Expires 7th of June 2026

Reporting Year Period

The rating period / reporting year	18/03/2024
12 consecutive months of data used to calculate the NABERS Star rating.	to 17/03/2025



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		0.0
Scope 1: Natural gas		22.0
Scope 1: Diesel		2.5
Scope 2: Electricity		0.0
Scope 3: Natural gas		1.8
Scope 3: Diesel		0.6
Scope 3: Electricity		0.0
Scope 3: Waste		60.3
Scope 3: Water and Wastewater		24.6
Other Scope 1,2 and 3 emissions		0.0
Total Emissions		112

*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	21/08/2024	8,355,778,149 - 8,355,779,073 See screenshot in Appendix D	2022/23	925	925	0	7	6.3%
Carbon Conscious Carbon Capture Project 1	KACCU	ANREU	21/08/2024	8,355,779,074 - 8,355,779,679 See screenshot in Appendix D	2022/23	606	606	0	26	23.2%
Carbon Conscious Carbon Capture Project 2	KACCU	ANREU	17/03/2025	8,356,962,104 - 8,356,962,947 See screenshot in Appendix D	2022/23	844	844	0	10	8.9%
Katingan Peatland Restoration and Conservation Project	VCU	Verra	14/03/2025	12730-429872180-429872970-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h=283851	2020	791	791	0	48	42.9%
Aak Puul Ngantam Savanna Burning (Indigenous-led)	KACCU	ANREU	16/08/2025	9,001,527,522 - 9,001,529,784 See screenshot in Appendix D	2023/24	2263	2263	2	21	18.8%
TOTAL Eligible Quantity used for this reporting period claim									112	
TOTAL Eligible Quantity banked for future reporting periods								2		

* 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:
Offsets are part of bulk purchase. Remainder of offsets are used for other sites in the portfolio, hence, cannot be banked for future reporting for this site. As a result, column J won't match with the sum of offsets banked for future reporting period (column K) and sum of offsets used for this reporting period claim (column L).

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)*	1237
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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	29/04/2024	265766-266044	WD00WA24	2023	279	43	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	9/08/2024	25901-26172	WD00WA24	2024	272	272	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	3/12/2024	136253-136474	WD00WA24	2024	222	222	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	5/02/2025	193583-193898	WD00WA24	2024	316	316	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	14/02/2025	287094-287104	WD00WA24	2024	11	11	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	29/04/2025	474491-474909	WD00WA24	2024	419	354	65	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	29/04/2024	266702-266827	WD00WA24	2023	126	19	0	Wind	WA
Total LGCs surrendered this report and used in this report								1,237			

LGC surrender note:

Banked LGCs quantity is 0 for the certificate numbers (265766-266044, and 266702-266827) because the remainder of LGCs were used in previous reporting period.

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 -

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.

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

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

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

kWh

Evidence of purchase of this renewable electricity –

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)	1,514,851	kWh
Mandatory * (RET) (cell D32)	277,851	kWh
LGCs voluntarily surrendered (cell D36+D37)	1,237,000	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)	-11,330	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-10,311	kgCO₂-e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	1,037,429	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 53.82% 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	0.00
Method 2	0.00
Total	0.00

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	Status Code
21/08/2024 15:14:00 (AEST) 21/08/2024 05:14:00 (GMT)	Completed (4)
21/08/2024 15:14:00 (AEST) 21/08/2024 05:14:00 (GMT)	Proposed (1)
21/08/2024 15:14:00 (AEST) 21/08/2024 05:14:00 (GMT)	Account Holder Approved (97)
20/08/2024 13:59:24 (AEST) 20/08/2024 03:59:24 (GMT)	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	Status Code
21/08/2024 15:15:12 (AEST) 21/08/2024 05:15:12 (GMT)	Completed (4)
21/08/2024 15:15:12 (AEST) 21/08/2024 05:15:12 (GMT)	Proposed (1)
21/08/2024 15:15:12 (AEST) 21/08/2024 05:15:12 (GMT)	Account Holder Approved (97)
20/08/2024 14:00:53 (AEST) 20/08/2024 04:00:53 (GMT)	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	AU43330
Current Status	Completed (4)
Status Date	16/08/2025 00:57:42 (AEST) 15/08/2025 14:57:42 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Nathalia, Griselda
Transaction Approver	Zhou, Tom Yi Shang
Comment	Dexus Property Services Pty - 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		

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			EOP100972					2023-24		9,001,527,522 - 9,001,529,784	2,263

___Report end___

