PUBLIC DISCLOSURE STATEMENT

DEXUS HOLDINGS PTY LIMITED

ORGANISATION CERTIFICATION
FY2023–24

Australian Government

Climate Active
Public Disclosure Statement

An Australian Government Initiative

NAME OF CERTIFIED ENTITY	Dexus Holdings Pty Ltd
REPORTING PERIOD	1 July 2023 – 30 June 2024 Arrears report
DECLARATION	*To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.*
	Ray Liu Sustainability Manager, Environment & Energy Data 06 Dec 2024

Australian Government
Department of Climate Change, Energy, the Environment and Water

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	38,204 tCO_2-e
CARBON OFFSETS USED	70.6% ACCUs, 29.4% VCUs
RENEWABLE ELECTRICITY	100%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	19/9/2024 Pangolin Associates Next technical assessment due: FY 2027 report

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2.CERTIFICATION INFORMATION

Description of organisation certification

This inventory has been prepared for the financial year from 1 July 2023 to 30 June 2024 and covers the business operations of Dexus Holdings Pty Limited (ABN 48 110 366 946) in Australia, New Zealand and Singapore (1 employee only).

The inventory also covers the emissions associated with base buildings operated by us, plus any entities registered under Dexus Holdings Pty Limited during the 2024 financial year. Property developments (building embodied energy and emissions), maintenance and repairs, capital expenditure, fitouts, tenant operations and professional services are excluded from the certification boundary.

The methods used for collating data, performing calculations and presenting the carbon account are in accordance with the following standards:

- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition).
- National Greenhouse and Energy Reporting (Measurement) Determination 2008.
- Relevant Climate Active standards.

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008. In addition, “Method 3” has been adopted for accounting for emissions from refrigerants across the majority of managed properties.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO_2), methane (CH_4), nitrous oxide (N_2O). These have been expressed as carbon dioxide equivalents (CO_2-e) using relative global warming potentials (GWPs). With the exception of hydrofluorocarbons (HFCs) from the use of synthetic refrigerants in air conditioning units, no perfluorocarbons (PFCs), sulphur hexafluoride (SF_6) or Nitrogen Trifluoride (NF_3) were detected within the operational boundary.

Organisation description

Dexus is one of Australasia's leading fully integrated real asset groups, managing a high-quality Australasian real estate and infrastructure portfolio valued at $54.5. billion. We believe that the strength and quality of our relationships will always be central to our success and are deeply connected to our purpose: *Unlock potential, create tomorrow*.

Our real assets portfolio spans key cities across Australia and New Zealand, where Dexus directly and indirectly owns $14.8 billion of office, industrial, retail, healthcare, infrastructure and alternatives. Dexus also manages $39.7 billion of investments in our funds management business which provides third party capital with exposure to quality sector specific and diversified real asset products.

With four decades of expertise in real estate and infrastructure investment, funds management, asset management and development, we have a proven track record in capital and risk management and delivering returns for investors.

Our sustainability aspiration is to unlock the potential of real assets to create lasting positive impact and a more sustainable tomorrow, and is focused on the priorities of customer prosperity, climate action and enhancing communities.

This Climate Active submission includes assets in Australia and New Zealand where Dexus has operational control, including the incoming AMP Capital assets across Australia and New Zealand from their day of transition, plus the following entities listed on the Australian Securities Exchange:

- Dexus (ASX:DXS)
- Dexus Industria REIT (ASX:DXI)
- Dexus Retail Convenience REIT (ASX:DXC)

For further details refer to Dexus's corporate structure, plus our 2024 Annual Reporting Suite.

3. EMISSIONS BOUNDARY

Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

Quantified emissions have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

Non-quantified emissions have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

Outside the emissions boundary

Excluded emissions are those that have been assessed as not relevant to an organisation's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

Inside emissions boundary

Quantified
Corporate Operations

- Business Accommodation
- Business Flights
- Climate Active carbon neutral products and services
- Cleaning Services
- Electricity
- Employee commute
- Food and beverages
- Transport fuels
- Taxi
- Parking and tolls
- Technical services
- Bus shuttle
- ICT services and equipment
- Office equipment and supplies
- Paper
- Courier
- Refrigerants
- Waste
- Water
- Working from home
- Dexus Place – Dexus' meeting, conference & event space offering

Managed Assets operations, including assets managed on behalf of a co-owner

- Electricity
- Natural Gas
- Water
- Waste
- Diesel (stationary)
- Refrigerants

Non-quantified

- Office furniture

Outside emission boundary

Excluded

- Property developments (building embodied energy & emissions)
- Maintenance and repairs, capital expenditure and fit outs
- Tenant operations – electricity
- Professional services

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Dexus recognises the central role the built environment must play in responding to climate change and that our capacity to create value depends on our ability to develop and manage assets which have a positive impact on the health of both people and the natural environment. As one of our sustainability priority areas, Climate Action recognises the central role that real assets must play in responding to climate change. Our capacity to create value depends on our ability to develop and manage assets that are high performing, resilient and have a positive impact on the health of both people and the natural environment. We aim to demonstrate leadership in the transition to a low carbon economy, with our operations and managed real estate assets already operating on a net zero basis.

Climate Action is focused on three priorities:

- **Decarbonisation:** Continuing to decarbonise our platform, including our value chain and customers to mitigate risk and preserve value
- **Resilience and adaptation:** Increasing physical and financial resilience against the impacts of a changing climate
- **Transition investment:** Capitalising on climate-related opportunities and investments, while supporting the climate transition

These are supported by an ongoing commitment to strong and transparent governance and reporting around our strategic goals, implementation program and initiatives, and performance against targets.

This is disclosed through Dexus's 2024 Integrated Annual Report, our 2024 Sustainability Data Pack (Microsoft Excel version here) which contains an Assurance Statement from our auditors. Dexus has also participated in the Clean Energy Regulator's 2024 Corporate Emissions Reduction Transparency (CERT) disclosure for its FY23 emissions.

Looking beyond FY25, we are exploring the next phase of Climate Action and in the next 12 months we will refresh our Climate Transition Action Plan. This will see us set new decarbonisation and efficiency metrics and targets.

Emissions reduction actions

As Dexus looks beyond net zero, we are driving the next phase of energy efficiency and electrification through a targeted decarbonisation program. Dexus aims to reduce absolute scope 1 and 2 GHG emissions by 70% and absolute scope 3 emissions 25% by 2030 from a 2018 base year.

We completed decarbonisation roadmap studies across 23 commercial assets, which involved asset-level desktop assessments and audits to identify energy, water and electrification opportunities. The roadmaps provide commercially viable decarbonisation solutions and include the quantification of emissions savings, associated return on investment and future alignment to NABERS requirements. The results will be used to understand opportunities and challenges in expanding electrification across our platform.

In the coming year, these studies will support target setting and lifecycle planning to deliver the best experience for our customers, optimise energy performance, reduce costs and mitigate risks.

Our continued investment in fault detection analytics optimises building operations on a daily basis. This year we re-tendered for mechanical maintenance services to embed analytics and data driven maintenance. The new services provide consistency in approach across the office portfolio, while delivering operational efficiencies by eliminating unnecessary scheduled maintenance activities and enabling service technicians to focus on data-driven insights and actions. This is supported by a new, centralised approach to managing our critical building operational datasets that will be progressively rolled out in FY25. Together, these solutions will standardise, simplify and reduce the cost of bringing together building metrics, as well as positioning Dexus at the centre of our building data ecosystem.

Recognising increasing customer and investor focus on upfront carbon emissions, we launched the Sustainable Development Standards (the SDS) pilot to consistently deliver tangible sustainability outcomes for the spaces we deliver.

The SDS are embedded in our Development Excellence Method and have been trialled across office and industrial projects, prior to its full integration across the development portfolio in FY25. The standards set minimum expectations by sector and the pilot feedback has been positively received, particularly highlighting the benefit of knowledge sharing and the adoption of lessons learned from other projects.

In FY24 we report the following outcomes against our commitments:

Commitment	Timeframe	FY24 Progress
Carbon neutral by FY22	FY22 & ongoing	This result was achieved in FY22 and maintained in FY23 and FY24, where, coupled with 100% renewable electricity across our assets and voluntary abatement via certified offsets, Dexus's total net market-based greenhouse gas emissions is zero.
Scope 1 & 2 science-based targets Reduce absolute scope 1 and 2 GHG emissions by 70% and absolute scope 3 emissions 25% by 2030 from a 2018 base year.	FY30	In FY24, Dexus reports a figure for Scope 1 and 2 CO_2-equivalent emissions (not accounting for offsets) which sits below the group's FY30 sectoral decarbonisation target of 44,396 tonnes of CO_2-e.
100% renewable electricity Committed to source 100% of its electricity from renewable sources by 2030	FY30	This target was achieved in FY22 and maintained in FY23 and FY24 as part of the Group's net zero strategy.
Energy efficiency: Ongoing commitment to reduce energy intensity by 10% across the managed office portfolio by FY25 against a 2019 baseline.	FY25	Office energy intensity remains steady at 10.0% below the 2019 baseline as gains from energy efficiency activities are balanced by increasing levels of physical occupancy and influenced by changes to the portfolio under management.
Water use intensity: Ongoing commitment to reduce water intensity by 10% across the managed office portfolio by FY25 against a 2019 baseline.	FY25	Office water intensity rose by 15.4% year-on-year and remains 23.2% below the 2019 baseline as water management savings are offset by higher levels of physical occupancy and influenced by changes to the portfolio under management.
Waste and recycling: Ongoing commitment to achieve an average 4 star NABERS waste rating by FY25 across the group office portfolio.	FY25	Achieved a 3.5 star average as at 30 June 2024.

Outside of our Group managed asset boundary, Dexus continues to support our customers in increasing their renewable energy uptake. We welcomed new members to our GreenPower Buyers Group program, which brings together like-minded customers with strong greenhouse gas emission reduction goals to collectively purchase renewable electricity for their premises. Since commencing the buying group members have collectively purchased over 3,300 megawatt-hours of renewable electricity and avoided over 2,200 tonnes of greenhouse gas emissions.

Dexus continues to seek opportunities to increase renewable energy generation, and this year we expanded our rooftop solar program across industrial properties to support customers to increase their renewable energy uptake and lower their carbon emissions. We expanded our rooftop solar program with 1.26 MW of large-scale solar PV installed in FY24 and approvals are progressing on a further 2.46 MW across our committed developments.

Dexus is committed to influencing our supply chain to accelerate their own decarbonisation journey. We have strengthened our supply chain monitoring to include carbon risk profiling within sustainability risk analysis. The program has been applied across 1,179 suppliers, representing 70% of total supplier spend, to provide a holistic view of supplier emissions. It highlighted the need for greater collaboration with our suppliers to achieve shared decarbonisation goals, with seven of Dexus suppliers currently reporting GHG emissions or decarbonisation commitments. As incoming mandatory climate-related disclosures place increased focus on supply chain transparency, Dexus will continue to collaborate with suppliers on sharing emissions data and monitoring progress against commitments to ensure accountability and alignment.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO_2-e (without uplift)	**Total tCO_2-e** (with uplift)
Base year:	2021-22	23,375	N/A
Year 1:	2022-23	29,913	35,660
Year 2:	2023-24	35,936	38,204

Significant changes in emissions

Significant changes in emissions			
Emission source	**Previous year emissions** (t CO_2-e)	**Current year emissions** (t CO_2-e)	**Reason for change**
Refrigerants	4,891.69	4,387.18	Refrigerant consumption is a discrete figure that varies depending on equipment maintenance occurring throughout the year
Commercial and Industrial Waste	9,737.03	15,348.32	Expansion of building portfolio and resulting waste

Use of Climate Active carbon neutral products, services, buildings or precincts

Several Dexus-managed assets have achieved Climate Active certification under the Buildings standard, and the full list can be found here.

In addition, the following carbon neutral service is utilised at Dexus:

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates*	Consulting

* Professional services are excluded from this inventory – refer to Appendix D for further details.

Emissions summary

The electricity summary is available in Appendix B. Electricity emissions were calculated using a market-based approach.

Emission category	Scope 1 emissions (tCO_2-e)	Scope 2 emissions (tCO_2-e)	Scope 3 emissions (tCO_2-e)	Total emissions (t CO_2-e)
Accommodation and facilities	0.00	0.00	59.86	59.86
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Cleaning and Chemicals	0.00	0.00	0.20	0.20
Electricity – Singapore	0.00	1.30	0.00	1.30
Electricity – Australia	0.00	0.00	0.00	0.00
Food	0.00	0.00	162.04	162.04
ICT services and equipment	0.00	0.00	288.03	288.03
Machinery and vehicles	0.00	0.00	0.44	0.44
Office equipment & supplies	0.00	0.00	122.05	122.05
Postage, courier and freight	0.00	0.00	37.83	37.83
Refrigerants	4,387.18	0.00	0.00	4387.18
Stationary Energy (gaseous fuels)*	6,374.86	0.00	1,004.65	7,379.50
Stationary Energy (liquid fuels)*	251.51	0.00	61.71	313.22
Transport (Air)	0.00	0.00	1,665.69	1,665.69
Transport (Land and Sea)*	6.15	0.00	365.79	371.94
Waste*	0.00	0.00	17,500.57	17,500.57
Water*	0.00	0.00	3,547.19	3,547.19
Working from home	0.00	0.00	98.90	98.90
Total emissions (tCO_2-e)	**11,019.70**	**1.30**	**24,914.95**	**35,935.95**

*Includes emissions from Singapore and New Zealand business operations

Uplift factors

Reason for uplift factor	tCO_2-e
Additional offsets were retired for altruistic reasons.	2,268
Total of all uplift factors	2,268
Total emissions footprint to offset *(total emissions from summary table + total of all uplift factors)*	**38,204**

6.CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

The offsets listed for **Dexus Holdings** child company, **Dexus Industria REIT**, are reported here as part of its organisation-level Climate Active certification. See **Dexus Industria REIT's** Public Disclosure Statement for further details.

Type of offset unit	Quantity used for this reporting period	Percentage of total units used
Australian Carbon Credit Units (ACCUs)	26,958	70.6%
Verified Carbon Units (VCUs)	11,246	29.4%

* Additional offsets were retired for altruistic reasons.

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Offsets covering Dexus Industria REIT (DXI)										
Jari Pará REDD+ Project	VCU	Verra Registry	16/12/2021	9669-116268686-116269935-VCS-VCU-262-VER-BR-14-1811-08072016-22102017-0	2016-17	1,250	359	222	669	0.87%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Offsets covering Dexus Holdings Pty Ltd										
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	19/04/2024	8347912255 - 8347912367	2022-23	113	0	0	113	0.30%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23294686-23294793-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	108	0	0	108	0.28%
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	19/04/2024	8347912368 - 8347912371	2022-23	4	0	0	4	0.01%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23294794-23294822-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	29	0	0	29	0.08%
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	19/04/2024	8347912372 - 8347912399	2022-23	28	0	0	28	0.07%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23294823-23294885-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	63	0	0	63	0.16%
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	19/04/2024	8347912400 - 8347912473	2022-23	74	0	0	74	0.19%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23294886-23294972-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	87	0	0	87	0.23%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Jawoyn Fire Project	ACCU	ANREU	18/04/2024	8333842293 - 8333842698	2021-22	406	0	0	406	1.06%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23294973-23295160-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	188	0	0	188	0.49%
Jawoyn Fire Project	ACCU	ANREU	18/04/2024	8333849557 - 8333850088	2021-22	532	0	0	532	1.39%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23295161-23295985-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	825	0	0	825	2.16%
Jawoyn Fire Project	ACCU	ANREU	18/04/2024	8333850089 - 8333850207	2021-22	119	0	0	119	0.31%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23295986-23296153-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	168	0	0	168	0.44%
Jawoyn Fire Project	ACCU	ANREU	03/06/2024	8333854917 - 8333855394	2021-22	478	0	0	478	1.25%
Jawoyn Fire Project	ACCU	ANREU	18/04/2024	8333850208 - 8333850276	2021-22	69	0	0	69	0.18%
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	19/04/2024	8347912474 - 8347912540	2022-23	67	0	0	67	0.18%
Jawoyn Fire Project	ACCU	ANREU	18/04/2024	8333842699 - 8333843055	2021-22	357	0	0	357	0.93%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
'Guanaré' Forest Plantations on degraded grasslands under extensive grazing	VCU	Verra Registry	19/04/2024	10228-195909722-195911685-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1	2018	1964	0	0	1964	5.14%
Jawoyn Fire Project	ACCU	ANREU	18/04/2024	8333850277 - 8333850390	2021-22	114	0	0	114	0.30%
North Kimberley Pastoral Lease Carbon Abatement	ACCU	ANREU	19/04/2024	8343192282 - 8343192855	2021-22	574	0	0	574	1.50%
Strathburn Station	ACCU	ANREU	19/04/2024	8345973951 - 8345974350	2021-22	400	0	0	400	1.11%
Strathburn Station	ACCU	ANREU	19/04/2024	8345983398 - 8345983465	2021-22	68	0	0	68	0.18%
Jawoyn Fire Project	ACCU	ANREU	18/04/2024	8333850391 - 8333850637	2021-22	247	0	0	247	0.65%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23296154-23296847-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	694	0	0	694	1.82%
Jawoyn Fire Project	ACCU	ANREU	18/04/2024	8333843056 - 8333843056	2021-22	1	0	0	1	0.002%
Jawoyn Fire Project	ACCU	ANREU	18/04/2024	8333850638 - 8333852284	2021-22	1647	0	0	1647	4.58%
'Guanaré' Forest Plantations on degraded grasslands under extensive grazing	VCU	Verra Registry	19/04/2024	10228-195873683-195876979-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1	2018	3297	0	0	3297	8.63%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
'Guanaré' Forest Plantations on degraded grasslands under extensive grazing	VCU	Verra Registry	19/04/2024	10228-195911686-195912088-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1	2018	403	0	0	403	1.05%
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	19/04/2024	8347912547 - 8347912563	2022-23	17	0	0	17	0.04%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23296867-23296923-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	57	0	0	57	0.15%
North Kimberley Pastoral Lease Carbon Abatement	ACCU	ANREU	21/08/2024	8343230145 - 8343230157	2021-22	13	0	0	13	0.03%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355776140 - 8355776293	2022-23	154	0	0	154	0.40%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355776294 - 8355776413	2022-23	120	0	0	120	0.31%
Strathburn Station	ACCU	ANREU	21/08/2024	8345983466 - 8345983469	2021-22	4	0	0	4	0.01%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	21/08/2024	8473-23296979-23297025-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	47	0	0	47	0.12%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355776414 - 8355776445	2022-23	32	0	0	32	0.08%
Tiwi Islands Savanna Burning	ACCU	ANREU	21/08/2024	8330599008 - 8330599080	2021-22	73	0	0	73	0.19%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
for Greenhouse Gas Abatement										
Nyaliga Fire Project	ACCU	ANREU	21/08/2024	8331537485 - 8331537538	2021-22	54	0	0	54	0.14%
Nyaliga Fire Project	ACCU	ANREU	21/08/2024	8331537539 - 8331537587	2021-22	49	0	0	49	0.13%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355776446 - 8355776815	2022-23	370	0	0	370	0.97%
'Guanaré' Forest Plantations on degraded grasslands under extensive grazing	VCU	Verra Registry	21/08/2024	10228-195876980-195877087-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1	2018	108	0	0	108	0.28%
Jawoyn Fire Project	ACCU	ANREU	21/08/2024	8333843057 - 8333843402	2021-22	346	0	0	346	0.91%
Jawoyn Fire Project	ACCU	ANREU	21/08/2024	8333843403 - 8333844272	2021-22	870	0	0	870	2.28%
Jawoyn Fire Project	ACCU	ANREU	21/08/2024	8333844273 - 8333844350	2021-22	78	0	0	78	0.20%
Jawoyn Fire Project	ACCU	ANREU	21/08/2024	8333844351 - 8333844517	2021-22	167	0	0	167	0.44%
Jawoyn Fire Project	ACCU	ANREU	21/08/2024	8333844518 - 8333844625	2021-22	108	0	0	108	0.28%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355776816 - 8355776897	2022-23	82	0	0	82	0.21%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355776898 - 8355778092	2022-23	1195	0	0	1195	3.13%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Nyaliga Fire Project	ACCU	ANREU	21/08/2024	8331537588 - 8331539581	2021-22	1994	0	0	1994	5.22%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355778093 - 8355778148	2022-23	56	0	0	56	0.15%
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	21/08/2024	8330599081 - 8330599461	2021-22	381	0	0	381	1.00%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355778149 - 8355779073	2022-23	925	0	0	925	2.42%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355779074 - 8355779679	2022-23	606	0	0	606	1.59%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355779680 - 8355779989	2022-23	310	0	0	310	0.86%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355769240 - 8355769265	2022-23	26	0	0	26	0.07%
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	21/08/2024	8330599462 - 8330599844	2021-22	383	0	0	383	1.00%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355769266 - 8355769805	2022-23	540	0	0	540	1.41%
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	21/08/2024	8330599845 - 8330600153	2021-22	309	0	0	309	0.81%
Tiwi Islands Savanna Burning	ACCU	ANREU	21/08/2024	8330600154 - 8330600447	2021-22	294	0	0	294	0.77%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
for Greenhouse Gas Abatement										
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	21/08/2024	8330600448 - 8330603896	2021-22	3449	0	0	3449	9.03%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355769806 - 8355770049	2022-23	244	0	0	244	0.64%
Strathburn Station	ACCU	ANREU	21/08/2024	8345983470 - 8345983484	2021-22	15	0	0	15	0.04%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355770050 - 8355770423	2022-23	374	0	0	374	0.98%
‘Guanaré’ Forest Plantations on degraded grasslands under extensive grazing	VCU	Verra Registry	21/08/2024	10228-195912089-195912107-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1	2018	19	0	0	19	0.05%
‘Guanaré’ Forest Plantations on degraded grasslands under extensive grazing	VCU	Verra Registry	21/08/2024	10228-195877088-195879607-VCS-VCU-261-VER-UY-14-959-01012018-31122018-1	2018	2520	0	0	2520	7.01%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	8/11/2024	8355775042 - 8355775062	2022-23	21	0	0	21	0.05%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	8/11/2024	8355775063 - 8355775069	2022-23	7	0	0	7	0.02%
Tiwi Islands Savanna Burning	ACCU	ANREU	16/10/2024	3773007570-3773007645	2018-19	76	0	0	76	0.20%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
for Greenhouse Gas Abatement										
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	16/10/2024	3773004935-3773005292	2018-19	358	0	0	358	0.99%
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	16/10/2024	3773007646-3773008162	2018-19	517	0	0	517	1.4%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	16/10/2024	8355772726-8355772727	2022-23	2	0	0	2	0.01%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	16/10/2024	8355772728-8355773622	2022-23	895	0	0	895	2.34%
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	16/10/2024	3773005293-3773005310	2018-19	18	0	0	18	0.05%
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	16/10/2024	3773005311-3773006188	2018-19	878	0	0	878	2.30%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	16/10/2024	8355773623-8355774182	2022-23	560	0	0	560	1.47%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	16/10/2024	8355774183-8355775041	2022-23	859	0	0	859	2.25%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355770424 - 8355770431	2022-23	8	0	0	8	0.02%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355770432 - 8355770954	2022-23	523	0	0	523	1.37%
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	21/08/2024	8330603897 - 8330603904	2021-22	8	0	0	8	0.02%
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	21/08/2024	8330603905 - 8330604365	2021-22	461	0	0	461	1.21%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355770955 - 8355771954	2022-23	1000	0	0	1000	2.62%
Nyaliga Fire Project	ACCU	ANREU	21/08/2024	8331539582 - 8331540356	2021-22	775	0	0	775	2.03%
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	21/08/2024	8330604366 - 8330605421	2021-22	1056	0	0	1056	2.76%
Offsets retired on behalf of DEXUS' managed property portfolio as part of a true-up process for FY23										
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	19/04/2024	8347912239 - 8347912254	2022-23	16	16	0	0	0.00%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23294526-23294685-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	160	160	0	0	0.00%

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	03/06/2024	8347912564 - 8347912570	2022-23	7	7	0	0	0.00%
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	19/04/2024	8347912541 - 8347912545	2022-23	5	5	0	0	0.00%
Mt Mulgrave Savanna Burning Project	ACCU	ANREU	19/04/2024	8347912546 - 8347912546	2022-23	1	1	0	0	0.00%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23296848-23296865-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	18	18	0	0	0.00%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/04/2024	8473-23296866-23296866-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	1	1	0	0	0.00%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	21/08/2024	8473-23296924-23296978-VCS-VCU-263-VER-ID-14-1477-01012018-31122018-1	2018	55	55	0	0	0.00%
Tiwi Islands Savanna Burning for Greenhouse Gas Abatement	ACCU	ANREU	16/10/2024	3773006778-3773007569	2018-19	792	792	0	0	0.00%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	16/10/2024	8355771955-8355772725	2022-23	771	771	0	0	0.00%
						40611	**2185**	**222**	**38204**	**100%**

Co-benefits

Jari/Amapá REDD+ Project

Description of the project

The Jari/Amapá REDD+ Project is located in the Valley of Jari in the municipalities of Laranjal do Jari and Vitória do Jari in the state of Amapá, Brazil The main project components are forest protection and monitoring, scientific research, and social inclusion of the local communities.

Co-benefits of the project

- This project reduces deforestation via the implementation of conservation activities.
- Development of activities that favour sustainable business chains to generate additional income for local communities.

Mt Mulgrave Savanna Burning Project

Description of the project

The Mt Mulgrave Savanna Burning Project involves strategic and planned burning of savanna areas in the high and low rainfall zones during the early dry season to reduce the risk of late dry season wild fires.

Co-benefits of the project

- Protection of habitat for important species.
- Economic well-being via increased employment opportunities

Katingan Peatland Restoration and Conservation Project

Description of the project

This project seeks to protect and restore a significant area of peatland ecosystems in Central Kalimantan, Indonesia. The area stores plays a vital role in stabilising water flows, preventing devastating peat fires, enriches soil nutrients and provides clean water.

Co-benefits of the project

- Increased biodiversity.
- Supports traditional livelihoods for local villages

Jawoyn Fire Project

Description of the project

This project involves deliberate and careful management of a tropical savanna by reducing wildfires through strategic and controlled savanna burning.

Co-benefits of the project

- Reducing harmful emissions
- Protecting local wildlife
- Economic benefits to Indigenous Australians

Guanare Forest Plantation

Description of the project

The project comprises a total of over 20,000 hectares of land previously under extensive grazing by beef cattle, on which forest plantations have been cultivated for obtaining high-value, long-lived timber products will be established.

Co-benefits of the project

- Enhanced economic outcomes via increased employment and quality of employment.
- Increased biodiversity via the improvement and preservation of soil quality.

North Kimberley Pastoral Lease Carbon Abatement

Description of the project

The North Kimberley Pastoral Lease Carbon Abatement project is a Carbon Farming Initiative that promotes the reduction of greenhouse gas emissions through early dry season savanna burning. This project neighbours properties such as Wilinggin and Wunambal which help form the North Kimberley Fire Abatement Project partnership between the Kimberley Land Council and Native Title corporations. These projects involve Indigenous rangers conducting strategic burns on the country in the early dry season, in order to avoid and control big late season wildfires.

Co-benefits of the project

- Provide economic co-benefits to the local communities.
- Provide further opportunities for employment.

Strathburn Station

Description of the project

This project involves the strategic and planned burning of savanna areas during the early dry season to reduce the risk of late dry season wild fires.

Co-benefits of the project

- Protecting forests and wildlife.
- Regeneration of native vegetation.
- Increased biodiversity.

Carbon Conscious Carbon Capture Project 1

Description of the project

This project establishes permanent plantings of mallee eucalypt tree species on land that was predominantly used for agricultural. This project involves 5,700 hectares of reforestation, contained on 14 properties within the Central and Northern Agricultural Regions of Western Australia.

Co-benefits of the project

- Increased biodiversity.
- Employment opportunities.

Tiwi Islands Savanna Burning for Greenhouse Gas Abatement

Description of the project

This project involves strategic and planned burning of savanna areas in the high rainfall zones during the early dry season and protects important Tiwi assets such as plantation forests and cultural and sacred sites of significance.

Co-benefits of the project

- Prevent seasonal fires, ecosystem degradation, loss of habitat, and species decline to boost the biodiversity of the area
- Safeguard traditional customs and offering local employment opportunities

Nyaliga Fire Project

Description of the project

The Nyaliga Fire Project, registered by the Nyaliga Aboriginal Corporation as the Traditional Owners of the land now known as the Karunjie and Durack River Pastoral Stations in the East Kimberley of Northern WA, involves strategic and planned burning of savanna areas in the low rainfall zones during the early dry season to reduce the risk of late dry season wild fires.

Co-benefits of the project

- Protection of habitat for important species.
- Safeguarding of infrastructure and cultural places of the Traditional Owners and their families, which facilitates connection to Country and thus allows for the transfer of traditional knowledge and skills to the next generation.
- Providing economic opportunities through training and employment.

7. 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)*	123,440
2. New Zealand Energy Certificates (NZ-ECs)	5,170

* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables. Additional LGCs were retired for altruistic reasons.

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Bango Wind Farm 1, feeder 973 - NSW	NSW	LGC	REC Registry	17/11/2023 22/12/2023 02/02/2024 09/02/2024 19/04/2024 17/05/2024 31/05/2024 16/08/2024	WD00NS19	Various	2023	Wind	8,483

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Cherry Tree Wind Farm - VIC	VIC	LGC	REC Registry	22/12/2023 02/02/2024 09/02/2024 19/04/2024 26/04/2024 03/05/2024 31/05/2024 16/08/2024	WD00VC38	Various	2021 2022 2023 2024	Wind	15,277
Columboola Solar Farm - QLD	QLD	LGC	REC Registry	18/08/2023 22/12/2023 09/02/2024 01/03/2024 19/04/2024 27/05/2024 31/05/2024 16/08/2024	SRPVQLT1	Various	2023	Solar	11,909
Crudine Ridge Wind Farm - Wind - NSW	NSW	LGC	REC Registry	17/11/2023 21/06/2024 16/08/2024	WD00NS18	Various	2023	Wind	1,160
Dundonnell Wind Farm - VIC	VIC	LGC	REC Registry	09/02/2024 19/04/2024 17/05/2024 31/05/2024 27/06/2024 16/08/2024	WD00VC37	Various	2022 2023	Wind	11,653

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Sun Metals -Solar- Qld	QLD	LGC	REC Registry	17/11/2023 19/01/2024 02/02/2024 09/02/2024 19/04/2024 03/05/2024 17/05/2024 27/06/2024 16/08/2024	SRPVQL69	Various	2022 2023	Solar	2,497
Warradarge Wind Farm - Wind - WA	WA	LGC	REC Registry	02/02/2024 09/02/2024 03/05/2024 31/05/2024 16/08/2024	WD00WA24	Various	2022 2023 2024	Wind	10,803
Wellington Solar Farm - Solar - NSW	NSW	LGC	REC Registry	17/11/2023 22/12/2023 02/02/2024 09/02/2024 31/05/2024 16/08/2024	SRPVNSW1	Various	2023	Solar	10,524
Western Downs Green Power Hub - Solar - QLD	QLD	LGC	REC Registry	17/11/2023 02/02/2024 19/04/2024 31/05/2024 27/06/2024 08/08/2024 16/08/2024	SRPVQLS8	Various	2023 2024	Solar	7,480

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Yongala Solar Farm - Solar - SA	SA	LGC	REC Registry	17/11/2023 19/01/2024 20/09/2024	SPRVSAC6	Various	2022 2023 2024	Solar	1,536
Sebastopol Solar Farm - Solar – NSW	NSW	LGC	REC Registry	09/02/2024 17/05/2024 31/05/2024 16/08/2024	SRPXNS42	Various	2023	Solar	17,764
Darlington Point Solar Farm - Solar - NSW	NSW	LGC	REC Registry	09/02/2024 17/05/2024 31/05/2024 16/08/2024	SRPVNSN8	Various	2023	Solar	2,499
Hillston Sun Farm - Solar - NSW	NSW	LGC	REC Registry	09/02/2024 31/05/2024 16/08/2024	SRPXNS40	Various	2023	Solar	5,121
Willows Shopping Centre - Solar - Qld	QLD	LGC	REC Registry	9/02/2024	SRPVQLR7	Various	2023	Solar	1,085
Deepwater Plaza - Solar - NSW	NSW	LGC	REC Registry	16/08/2024	SRPXNS08	Various	2023	Solar	122
Mt Gellibrand Wind Farm - VIC	VIC	LGC	REC Registry	9/02/2024	WD00VC28	Various	2022	Wind	3
Kiata Wind Farm - VIC	VIC	LGC	REC Registry	09/02/2024 31/05/2024	WD00VC25	Various	2022	Wind	81
Metz Solar Farm - Solar - NSW	NSW	LGC	REC Registry	09/02/2024 31/05/2024	SRPXNS45	Various	2022	Solar	17

Project supported by LGC purchase	Project location	Eligible unit type	Registry	Surrender date	Accreditation code	Certificate serial number	Generation year	Fuel source	Quantity (MWh)
Dulacca Wind Farm - QLD	QLD	LGC	REC Registry	31/05/2024 16/08/2024	WD00QL07	Various	2024	Wind	1,034
West Wyalong Solar Farm - Solar - NSW	NSW	LGC	REC Registry	16/08/2024	SRPXNSA0	Various	2023 2024	Solar	4,485
Woolooga Solar Farm - Solar - QLD	QLD	LGC	REC Registry	16/08/2024	SRPVQLV0	Various	2024	Solar	699
Kaban Wind Farm - Wind Power - QLD	QLD	LGC	REC Registry	31/05/2024 16/08/2024	WD00QL06	Various	2023 2024	Wind	1,575
Monowai Hydro Station - NZ Roaring Meg Hydro Scheme - NZ Wye Creek Hydro - NZ	NZ	NZ-EC	NZECS	13/09/2024	Pioneer Energy Renewables (PN651112)	Various	2023 2024	Hydro	5,170
Undisclosed as retired by electricity retailer on behalf of Dexus	Australia	LGC	REC Registry	-	-	-	-	-	7,633
Total LGCs & NZ-ECs surrendered this report and used in this report									**128,610**

APPENDIX A: ADDITIONAL INFORMATION

The following Dexus-managed assets are covered under this Climate Active certification:

Office	Healthcare
1 Bligh Street Sydney	90 Goodchap Street Noosaville
1 Margaret Street Sydney	College Junction Clayfield
100 Harris Street Pyrmont	North Shore Health Hub
100 Mount Street North Sydney	The Australian Bragg Centre
101 George Street Parramatta	
12 Moore Street Canberra	**Industrial**
123 Albert Street Brisbane	1 Foundation Place Greystanes
124 Walker Street North Sydney	1 Garigal Road Belrose
130 George Street Parramatta	121 Evans Road Salisbury
14 Lee Street Sydney	1-21 McPhee Drive Berrinba
145 Ann Street Brisbane	13-19 William Angliss Drive Laverton North
175 Pitt Street Complex Sydney	1439 Lytton Road Hemmant
199 Grey Street South Brisbane	15-23 Whicker Road Gillman
2 & 4 Dawn Fraser Avenue Sydney Olympic Park	20 Worth Street Chullora
240 St Georges Terrace Perth	202-228 Greens Road Dandenong South
25 Martin Place Sydney	2-4 Military Road Matraville
26 Honeysuckle Drive Newcastle	277-281 Ingles Street Port Melbourne
28 Honeysuckle Drive Newcastle	278 Orchard Road Richlands
30 The Bond-30-34 Hickson Road Sydney	2-8 South Street Rydalmere
33 Park Road Milton	3 Brookhollow Avenue Baulkham Hills
36 The Bond-36 Hickson Road Millers Point	30 Bellrick Street Acacia Ridge
360-374 Collins Street Melbourne	Drive Industrial Estate
385 Bourke Street Melbourne	37-39 Wentworth Street Greenacre
425 Collins Street Melbourne	4 Inglis Road Ingleburn
44 Market Street Sydney	425 Freeman Road Richlands
480 Queen Street Brisbane	441 Nudgee Road Hendra
5 Martin Place Sydney	5 Inglis Road Ingleburn
52-60 Collins Street Melbourne	50 & 70 Radius Drive Larapinta
56 Berry Street North Sydney	51 Eastern Creek Drive Eastern Creek
58 Mounts Bay Road Perth	54 Ferndell Street Granville
60 Castlereagh Street Sydney	704-744 Lorimer Street Port Melbourne
60 Pitt Street Sydney	Acacia Gate-29-41 Lysaght St Acacia Ridge
636 St Kilda Road Melbourne	Aquatica-344 Lorimer Street Port Melbourne
6-8 Nicholson Street Melbourne	Axxess Corporate Park Mt Waverley
80 Collins Street Melbourne	Botany Quarter-11-13 Lord Street Botany
AM60-42-60 Albert Street Brisbane	Brisbane Technology Park Eight Mile Plains
Australia Square Complex-264 George St Sydney	Centrewest-108-120 Silverwater Rd Silverwater
Bond One-20 Windmill Street Walsh Bay	Connect Corporate Centre Mascot
Capital Square-11 Mount Street Perth	Crossroads Logistics Centre
Flinders Gate Complex & Carpark Melbourne	DEXUS Industrial Estate Silverwater
Gateway Complex-1 Macquarie Place Sydney	Jandakot City Precinct
GPT-GMT-1 Farrer Place Sydney	Kings Park Industrial Estate Marayong
Kent Street Complex-309-321 Kent St Sydney	Lakes Business Park [North Precinct] 2-12 Lord St
Kings Square 1-3-Wellington Street Perth	Quarry Industrial Estate Greystanes
One Eagle Complex-1 Eagle Street Brisbane	Quarrywest Industrial Estate Greystanes
Quay Quarter Tower-50 Bridge Street Sydney	Regents Park Estate-391 Park Rd Regents Park
QV Complex-Lonsdale Street Melbourne	2-4 Park Road Rydalmere

Rialto Towers-525 Collins Street Melbourne	Sir Joseph Banks-28-40 Lord Street Botany
Stanley House-153 Stanley Street South Brisbane	The Mill-41-43 Bourke Road Alexandria
The Royal Exchange-56 Pitt Street Sydney	
1 Bligh Street Sydney	
	Retail
Convenience Retail	Bayfair Shopping Centre Mount Maunganui
Convenience Retail NSW	Botany Town Centre-588 Chapel Road Auckland
Convenience Retail QLD	Brickworks Centre Southport
Convenience Retail VIC	Casula Mall
Convenience Retail WA	Gasworks Plaza
	Indooroopilly Shopping Centre
Corporate Tenancy	Macquarie Centre
DEXUS Brisbane Office [1 Eagle St]	Manukau Supa Centa
DEXUS Head Office [QQT]	Northbridge Plaza
Dexus Melbourne Office [80 Collins St South]	Ocean Keys Shopping Centre
DEXUS Perth Office [240 St Georges Tce]	Quay Quarter Lanes Sydney
DEXUS Place [1 Eagle St]	QV Complex-Lonsdale Street Melbourne
DEXUS Place [1 Farrer Pl]	Royal Randwick Shopping Centre
DEXUS Place [1 Margaret St]	Rydalmere Metro Centre & 2-4 Park Road
DEXUS Place [240 St Georges Tce]	Stud Park Shopping Centre
DEXUS Place [385 Bourke St]	Willows Shopping Centre

Dexus integrates sustainability across our business through our sustainability approach. Please refer to Dexus's 2024 Integrated Annual Report and 2024 Sustainability Data Pack (Microsoft Excel version here) for more information.

APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

Location-based method:

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

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.

For this certification, electricity emissions have been set by using the **market-based method**.

Australia Operations

Market-based approach summary

Market-based approach	Activity Data (kWh)	Emissions (kg CO_2-e)	Renewable percentage of total
Behind the meter consumption of electricity generated	988,318	0	1%
Total non-grid electricity	**988,318**	**0**	**1%**
LGC Purchased and retired (kWh) (including PPAs)	123,440,000	0	82%
GreenPower	0	0	0%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	239,376	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	60,450	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	28,033,850	0	19%
Residual Electricity	-1,697,289	-1,544,533	0%
Total renewable electricity (grid + non grid)	**152,761,994**	**0**	**101%**
Total grid electricity	**150,076,387**	**0**	**100%**
Total electricity (grid + non grid)	**151,064,705**	**0**	**101%**
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	**-1,697,289**	**-1,544,533**	
Scope 2	-1,510,774	-1,374,804	
Scope 3 (includes T&D emissions from consumption under operational control)	-186,515	-169,729	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	**101.12%**
Mandatory	**18.60%**
Voluntary	**81.87%**
Behind the meter	**0.65%**
Residual scope 2 emissions (t CO_2-e)	**-1,374.80**
Residual scope 3 emissions (t CO_2-e)	**-169.73**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.00**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**0.00**
Total emissions liability (t CO_2-e)	**0.00**

Figures may not sum due to rounding. Renewable percentage can be above 100%

Location-based approach summary

Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	100%	(kWh)	Scope 2 Emissions ($kgCO_2$-e)	Scope 3 Emissions ($kgCO_2$-e)	(kWh)	Scope 3 Emissions ($kgCO_2$-e)
ACT	322,914	322,914	219,582	16,146	0	0
NSW	74,266,274	74,266,274	50,501,066	3,713,314	0	0
SA	1,857,032	1,857,032	464,258	148,563	0	0
VIC	23,002,735	23,002,735	18,172,161	1,610,191	0	0
QLD	37,639,428	37,639,428	27,476,783	5,645,914	0	0
NT	0	0	0	0	0	0
WA	12,988,003	12,988,003	6,883,641	519,520	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	**150,076,387**	**150,076,387**	**103,717,491**	**11,653,648**	**0**	**0**
ACT	0	0	0	0		
NSW	665,051	665,051	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	118,835	118,835	0	0		
NT	0	0	0	0		
WA	204,431	204,431	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	**988,318**	**988,318**	**0**	**0**		
Total electricity (grid + non grid)	**151,064,705**					

Residual scope 2 emissions (t CO_2-e)	**103,717.49**
Residual scope 3 emissions (t CO_2-e)	**11,653.65**
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**103,717.49**
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO_2-e)	**11,653.65**
Total emissions liability	**115,371.14**

Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO_2-e)
N/A	**0**	**0**
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market-based summary table.		

Climate Active carbon neutral electricity products

Climate Active carbon neutral electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO_2-e)
N/A	**0**	**0**
Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market-based summary table.		

New Zealand Operations

Market-based approach summary

Market-based approach	Activity Data (kWh)	Emissions (kg CO_2-e)	Renewable percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	**0**	**0**	**0%**
New Zealand Energy Certificates (NZ ECs) purchased and retired (kWh)	5,170,000	0	100%
Residual Electricity	-17,296	-1,353	0%
Total renewable electricity (grid + non grid)	**5,170,000**	**0**	**100%**
Total grid electricity	**5,152,704**	**0**	**100%**
Total electricity (grid + non grid)	**5,152,704**	**0**	**103%**
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	**-17,296**	**-1,353**	
Residual electricity consumption not under operational control	**0**	**0**	

Total renewables (grid and non-grid)	**103.34%**
Mandatory	**0.00%**
Voluntary	**103.34%**
Behind the meter	**0.00%**
Residual Scope 2 & Scope 3 emissions (t CO_2-e)	**-1,353**
Total emissions liability (t CO_2-e)	**0.00**

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following emissions sources have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.

Relevant non-quantified emission sources	Justification reason
Office Furniture	Immaterial

Data management plan for non-quantified sources

There are no non-quantified sources in the emission boundary that require a data management plan.

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

The below emission sources have been assessed as not relevant to this organisation's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.

2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.

3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.

4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.

5. **Outsourcing** The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.

Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Property developments (building embodied energy & emissions)	Y	N	N	N	N	Emissions from this category are discrete and attributable to specific projects that sit outside Dexus's corporate operations and investment portfolio emissions boundary. Dexus has a development pipeline across key city-shaping projects in major Australian capital cities, and the emissions associated with this activity is likely to contribute to emissions, however as a developer, Dexus has limited influence over the emissions associated with construction activities as each builder has operational control of their project. There are no relevant laws or regulations that apply to report emissions specifically from this source currently. However, Dexus does note that Federal Treasury has released details on mandatory climate-related financial disclosures for Australian corporations and Dexus will meet its statutory disclosure obligations based on the final details of the legislation. Comparable organisations do not typically undertake this activity within their boundary.
Maintenance and repairs, capital expenditure and fit outs	Y	N	N	N	N	Emissions from this category are discrete and attributable to specific projects that sit outside Dexus's corporate operations and investment portfolio emissions boundary. As one of the leading real asset managers in Australasia with a large portfolio, the emissions associated with this activity is likely to contribute to emissions, however tenants are typically responsible for fit outs in leased spaces, and Dexus typically appoints a builder/head contractor who has responsibility over major refurbishments. Thus, Dexus has limited control over the emissions associated with construction activities. There are no relevant laws or regulations that apply to report emissions specifically from this source currently. However, Dexus does note that Federal Treasury has released details on mandatory climate-related financial disclosures for Australian corporations and Dexus will meet its statutory disclosure obligations based on the final details of the legislation. Comparable organisations do not typically undertake this activity within their boundary.
Tenant operations – electricity	Y	N	N	N	N	Tenants are responsible for electricity consumption in spaces they lease or occupy. Although the emissions associated with this activity are likely to increase emissions, Dexus has limited control over the emissions associated with this activity. There are no relevant laws or regulations that apply to report emissions specifically from this source currently. However, Dexus does note that Federal Treasury has released details on mandatory climate-related financial disclosures for Australian corporations and Dexus will meet its statutory disclosure obligations based on the final details of the legislation. Comparable organisations do not typically undertake this activity within their boundary.
Professional services	N	Y	N	N	N	The emissions associated with this activity is considered to have a minor impact to our emissions, however we recognise that through our procurement practices we have the potential to influence the emissions from this source by shifting to a different lower-emissions supplier for our business. There are no relevant laws or regulations that apply to report emissions specifically from this source currently. However, Dexus does note that Federal Treasury has released details on mandatory climate-related financial disclosures for Australian corporations and Dexus will meet its statutory disclosure obligations based on the final details of the legislation. Comparable organisations do not typically undertake this activity within their boundary.

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