

Climate Active Carbon Neutral certification

Public Disclosure Statement



THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE

Responsible entity name: Dexus Funds Management Limited & ATF Bent Street Trust

Building / Premises name: 1 Bligh Street

Building Address: 1 Bligh Street, Sydney, NSW 2000

Corresponding NABERS Energy Rating number OF38223

This building 1 Bligh 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 01/4/2024 to 31/3/2025. The carbon neutral certification is valid from 21/8/2025 until 25/6/2026.

Total emissions offset	465 tCO ₂ -e
Offsets bought	70.32% ACCUs, 29.68% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
Renewable electricity	100.00% of electricity is from renewable sources

Emissions Reduction Strategy

1 Bligh Street has achieved a NABERS Energy rating of 5 stars without GreenPower.

Expires 25th of June 2026

Reporting Year Period

The rating period / reporting year 1/04/2024 to 31/03/2025
 12 consecutive months of data used to calculate the NABERS Star rating.

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
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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		284.0
Scope 1: Diesel		9.5
Scope 2: Electricity		0.0
Scope 3: Natural gas		72.2
Scope 3: Diesel		2.3
Scope 3: Electricity		0.0
Scope 3: Waste		65.3
Scope 3: Water and Wastewater		31.1
Other Scope 1,2 and 3 emissions		0.0
Total Emissions		465

*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	ACCU	ANREU	21/08/2024	8355776140 - 8355776293 See screenshot in Appendix D	2022 - 2023	154	154	72	82	17.6%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	21/08/2024	8355776294 - 8355776413 See screenshot in Appendix D	2022 - 2023	120	120	13	107	23.0%
Carbon Conscious Carbon Capture Project 1	ACCU	ANREU	4/03/2025	8355775070 - 8355775207 See screenshot in Appendix D	2022 - 2023	138	138	0	138	29.7%
Katingan Peatland Restoration and Conservation Project	VCU	VERRA	14/03/2025	12730-430610187-430610340-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h~221431	01/01/2020 - 31/12/2020	154	154	16	138	29.7%
Carbon Conscious Carbon Capture Project 2	ACCU	ANREU	17/03/2025	8356963976 - 8356964361 See screenshot in Appendix D	2022 - 2023	386	386	386	0	0.0%
Carbon Conscious Carbon Capture Project 2	ACCU	ANREU	17/03/2025	8356964362 - 8356964526 See screenshot in Appendix D	2022 - 2023	165	165	165	0	0.0%
Katingan Peatland Restoration and Conservation Project	VCU	VERRA	14/03/2025	12730-430618176-430618200-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0 https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&h~283865	01/01/2020 - 31/12/2020	25	25	25	0	0.0%
TOTAL Eligible Quantity used for this reporting period claim									465	
TOTAL Eligible Quantity banked for future reporting periods								677		

* 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:
The remaining offsets—25, 165, and 386—originated from the registries listed in the Offsets Summary Table and have been allocated to other buildings. This highlights that offsets 2, 4, 2, and 16 from the respective registries 12730-430618176-430618200-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0, 8356964362-8356964526, 8356963976 - 8356964361 and 12730-430610187-430610340-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0 have been banked. Additionally, offsets 72 and 13 from the registries 8355776140-8355776293 and 8355776294-8355776413 have already been claimed in past ratings.

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)*	2131
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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
West Wyalong Solar Farm - Solar - NSW	LGC	REC	16/08/2024	124360-124829	SRPXNSA0	2024	470	470	0	Solar	NSW
Hillston, Sebastopol, Wellington & West Wyalong Solar Farms	LGC	REC	13/12/2024	19220-19493, 58805-58822, 124358-124359, 4804-4823, 121924-121942, 21608-21717, 56786-56797 & 44878-44890	SRPXNS40, SRPXNS42, SRPXNSA0, SRPVNSW1	2023 & 2024	468	468	0	Solar	NSW
West Wyalong Solar Farm - Solar - NSW	LGC	REC	31/01/2025	201-768	SRPXNSA0	2024	568	568	0	Solar	NSW
Bango Wind Farm 1, feeder 973 - NSW	LGC	REC	22/05/2025	257618-258242	WD00NS19	2023	625	625	0	Wind	NSW
Total LGCs surrendered this report and used in this report								2,131			

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)	2,708,609	kWh
Mandatory * (RET) (cell D32)	482,031	kWh
LGCs voluntarily surrendered (cell D36+D37)	2,131,000	kWh
GreenPower voluntarily purchased (cell D34)	0	kWh
Onsite renewable energy consumed (cell D41+D43)	95,578	kWh
Onsite renewable energy exported (cell D40)	0	kWh
Total residual electricity (cell D44)	-4,636	kWh
Percentage renewable electricity – (cell D46)	100.00%	
Market Based Approach Emissions Footprint (cell M44)	-4,219	kgCO₂-e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	1,904,129	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 14.05% 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 CO ₂ -e)
Method 1	0.00
Method 2	0.00
Total	0.00

Appendix D: Screenshots of offsets purchased

Transaction ID

AU35458

Current Status

Completed (4)

Status Date

21/08/2024 14:59:09 (AEST)
21/08/2024 04:59:09 (GMT)

Transaction Type

Cancellation (4)

Transaction Initiator

Stuart, Benjamin Mathew Clarke

Transaction Approver

Rockliff, Nathan Stephen

Comment

Retired by Dexus on behalf of 1 Bligh Street Sydney 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		8,355,776,140 - 8,355,776,293	154

Transaction Status History

Status Date	Status Code
21/08/2024 14:59:09 (AEST) 21/08/2024 04:59:09 (GMT)	Completed (4)
21/08/2024 14:59:09 (AEST) 21/08/2024 04:59:09 (GMT)	Proposed (1)
21/08/2024 14:59:09 (AEST) 21/08/2024 04:59:09 (GMT)	Account Holder Approved (97)
20/08/2024 10:52:02 (AEST) 20/08/2024 00:52:02 (GMT)	Awaiting Account Holder Approval (95)

Transaction ID

AU35459

Current Status

Completed (4)

Status Date

21/08/2024 15:00:24 (AEST)
21/08/2024 05:00:24 (GMT)

Transaction Type

Cancellation (4)

Transaction Initiator

Stuart, Benjamin Mathew Clarke

Transaction Approver

Rockliff, Nathan Stephen

Comment

Retired by Dexus on behalf of 1 Bligh St

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
AU	KACCU	Voluntary ACCU Cancellation		

Transaction Status History

Status Date	Status Code
21/08/2024 15:00:24 (AEST) 21/08/2024 05:00:24 (GMT)	Completed (4)
21/08/2024 15:00:24 (AEST) 21/08/2024 05:00:24 (GMT)	Proposed (1)
21/08/2024 15:00:24 (AEST) 21/08/2024 05:00:24 (GMT)	Account Holder Approved (97)
20/08/2024 10:55:40 (AEST) 20/08/2024 00:55:40 (GMT)	Awaiting Account Holder Approval (95)

NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
				2022-23		8,355,776,294 - 8,355,776,413	120

Transaction ID

AU39405

Current Status

Completed (4)

Status Date

04/03/2025 08:35:19 (AEDT)
03/03/2025 21:35:19 (GMT)



Transaction Type	Cancellation (4)
Transaction Initiator	Stuart, Benjamin Matthew Clarke
Transaction Approver	Rockliff, Nathan Stephen
Comment	Retired by Dexus on behalf of 1 Bligh Street Sydney for the purpose of Climate Active certification in FY25

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 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			EOP100636					2022-23		8,355,775,070 - 8,355,775,207	138

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	
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-1068
Account Name	Australia Voluntary Cancellation Account
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		8,356,963,976 - 8,356,964,361	386

AU39975

Transaction Details	
Transaction details appear below.	
Transaction Successfully Approved	



Transaction ID		AU39975																									
Current Status		Completed (4)																									
Status Date		17/03/2025 15:16:00 (AEDT) 17/03/2025 04:16:00 (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	ERE Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity														
AU	KACCU	Voluntary ACCU Cancellation			EQP100638					2022-23		8,356,964,362 - 8,356,964,526	165														

___Report end___

