

**Climate Active Carbon Neutral certification****Public Disclosure Statement**

An Australian Government Initiative



<b>THIS DOCUMENT WILL BE MADE PUBLICLY AVAILABLE</b>
--

<b>Responsible entity name:</b>	Dexus Funds Management Limited as Trustee for Dexus Kings Square Trust
<b>Building / Premises name:</b>	Kings Square 2 Shell House
<b>Building Address:</b>	562 Wellington Street, PERTH, WA 6000
<b>Corresponding NABERS Energy Rating number</b>	OF37376

This building Kings Square 2 Shell House 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 16/6/2026.

<b>Total emissions offset</b>	51 tCO <sub>2</sub> -e
<b>Offsets bought</b>	0.00% ACCUs, 37.25% VCU, 0.00% CERs, 0.00% VERs, 0.0% RMUs
<b>Renewable electricity</b>	100.00% of electricity is from renewable sources

**Emissions Reduction Strategy**

Kings Square 2 Shell House

Expires 16th of June 2026

**Reporting Year Period**

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

# 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
---	--

## 2. Emissions Summary

Table 2. Emissions Source – Summary	t CO <sub>2</sub> –e
Scope 1: Refrigerants	0.0
Scope 1: Natural gas	20.7
Scope 1: Diesel	0.6
Scope 2: Electricity	0.0
Scope 3: Natural gas	1.6
Scope 3: Diesel	0.1
Scope 3: Electricity	0.0
Scope 3: Waste	17.3
Scope 3: Water and Wastewater	10.0
Other Scope 1,2 and 3 emissions	0.0
<b>Total Emissions</b>	<b>51</b>

\*The emissions associated with these Products and Services have been offset on their behalf. A list of these can be found on the Climate Active website:

<https://www.climateactive.org.au/buy-climate-active/certified-brands>

### 3. Carbon Offsets Summary

Table 4. Offsets retired											
Project Description	Type of offset units	Registry	Date retired	Serial numbers / Hyperlink*	Vintage	Quantity **	Eligible Quantity	Eligible Quantity banked for future reporting periods	Eligible Quantity used for this reporting period claim	Percentage of total (%)	
							(tCO <sub>2</sub> -e) (total quantity retired) ***				
Carbon Conscious Carbon Capture Project 1	KACCU	ANREU	21/8/2024	8355778149-3855779073 See screenshot in Appendix D	2022/23	925	925	0	13	25.5%	
Carbon Conscious Carbon Capture Project 1	KACCU	ANREU	21/8/2024	8355779074-8355779679 See screenshot in Appendix D	2022/23	606	606	0	14	27.5%	
Carbon Conscious Carbon Capture Project 2	KACCU	ANREU	17/3/2025	8356962104-8356962947 See screenshot in Appendix D	2022/23	844	844	0	5	9.8%	
Katingan Peatland Restoration and Conservation Project	VCU	Verra	14/3/2025	12730-429872180-429872970-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0 <a href="https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&amp;h=283851">https://registry.verra.org/myModule/rpt/myrpt.asp?r=206&amp;h=283851</a>	2020	791	791	19	19	37.3%	
<b>TOTAL Eligible Quantity used for this reporting period claim</b>									51		
<b>TOTAL Eligible Quantity banked for future reporting periods</b>									19		

\* 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)*	544
--	-----

\* 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	128007-128198	WD00WA24	2023	192	29	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	12/08/2024	25418-25538	WD00WA24	2024	121	121	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	3/12/2024	30438-30547	WD00WA24	2024	110	110	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	5/02/2025	34589-34725	WD00WA24	2024	137	137	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	14/02/2025	194173-194173	WD00WA24	2024	1	1	0	Wind	WA
Warradarge Wind Farm - Wind - WA	LGC	REC	29/04/2025	194174-194346	WD00WA24	2024	173	146	27	Wind	WA
<b>Total LGCs surrendered this report and used in this report</b>								<b>544</b>			

**LGC surrender note:**

Remaining LGCs for serial number (128007-128198) were used for the past reporting period, hence, not banked.

### 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 (kgCO<sub>2</sub>e/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		
<b>Total renewables (onsite and offsite) (cell D45)</b>	<b>649,694</b>	<b>kWh</b>
Mandatory * (RET) (cell D32)	105,694	kWh
IGCs voluntarily surrendered (cell D36+D37)	544,000	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
<b>Total residual electricity (cell D44)</b>	<b>-77,756</b>	<b>kWh</b>
<b>Percentage renewable electricity – (cell D46)</b>	<b>100.00%</b>	
Market Based Approach Emissions Footprint (cell M44)	-70,758	kgCO <sub>2</sub> -e
Location Based Approach		
Location Based Approach Emissions Footprint (cell L38)	394,637	kgCO <sub>2</sub> -e

### Note

\* Voluntary - contributions from IGCs voluntarily surrendered (including via Power Purchase Agreements) and GreenPower purchases.

## Appendix B: Waste Data Quality

For all Climate Active Carbon Neutral claims made via the NABERS pathway, the quality of waste data is evaluated to determine the accuracy and integrity of the calculated emissions from the building's waste. Waste data quality is categorised into one of five tiers ranging from poor to excellent.

Emissions from waste make up 33.87% 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 <sub>2</sub> -e)
Method 1	0.00
Method 2	0.00
<b>Total</b>	<b>0.00</b>

# 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	ERE Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			<a href="#">ECP100636</a>					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

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			<a href="#">ECP100636</a>					2022-23		8,355,779,074 - 8,355,779,679	606

**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**

**Transaction ID** AU39969



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, Griseida  
 Transaction Approver Doan-Lockyer, Jenny  
 Comment Retired by Dexus on behalf of its managed portfolio for the purpose of Climate Active certification in FY25

Transferring Account

Account Number AU-2977  
 Account Name South Pole Australia Financial Services Pty Ltd  
 Account Holder South Pole Australia Financial Services Pty Ltd

Acquiring Account

Account Number AU-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			<a href="#">EOP100638</a>					2022-23		8,356,962,104 - 8,356,962,947	844

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