


# Sustainability Data Supplement

2019

dexus



Comprehensive disclosure of  
sustainability/ESG datasets  
aligned with reporting  
frameworks including the  
GRI Standards

## Introduction

The Dexus 2019 Sustainability Data Supplement discloses comprehensive performance metrics for the FY19 financial year (1 July 2018 – 30 June 2019). The Sustainability Data Supplement supports Dexus’s Annual Reporting Suite, and should be read with reference to:

- [2019 Annual Report](#) – An integrated summary of the value created across Dexus’s key resources and the Consolidated Financial Report.
- [2019 Sustainability Performance Pack](#) – Comprehensive sustainability reporting that supports the results outlined in the 2019 Annual Report.
- [2019 Disclosures on Management Approach](#) – Detailed descriptions of Dexus’s approach to managing material issues, aligned with the GRI Standards reporting framework.
- [2019 Corporate Governance Statement](#) – Dexus’s corporate governance framework, reconciled against the principles of the ASX Corporate Governance Principles and Recommendations – Third Edition.
- [2019 GRI Index](#) – An index describing the location of GRI Standards indicators disclosed across the Dexus 2019 Annual Reporting Suite, aligned with the GRI Standards ‘Core’ guidelines.

## Contents

The Sustainability Data Supplement is organised with reference to Dexus’s Sustainability Approach objectives.

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## Boundary terms and independent assurance

In this Sustainability Data Supplement:

- ‘Dexus’, ‘the group’, ‘Dexus group portfolio’, ‘we’, ‘us’ and ‘our’ refer to Dexus comprising the ASX listed entity (DXS) and the Third Party Funds Management business, unless otherwise stated
- ‘Dexus portfolio’ relates specifically to the portfolio of properties in the ASX listed entity
- ‘Funds management portfolio’ relates to properties managed by Dexus on behalf of third party clients

Any reference in this report to a ‘year’ relates to the financial year ended 30 June 2019. All dollar figures are expressed in Australian dollars unless otherwise stated.

In addition to auditing the Financial Statements, PricewaterhouseCoopers (PwC) provides limited assurance over select environmental and social data metrics within the Dexus 2019 Annual Reporting Suite. Limited assurance has been obtained for the 12 months to 30 June 2019. The Assurance Statement, and associated reporting criteria documents are available within Dexus’s online [sustainability reporting library](#).



# Sustained Value

The Sustained Value section of this Sustainability Data Supplement supports the performance reporting within Dexus's 2019 Annual Report.

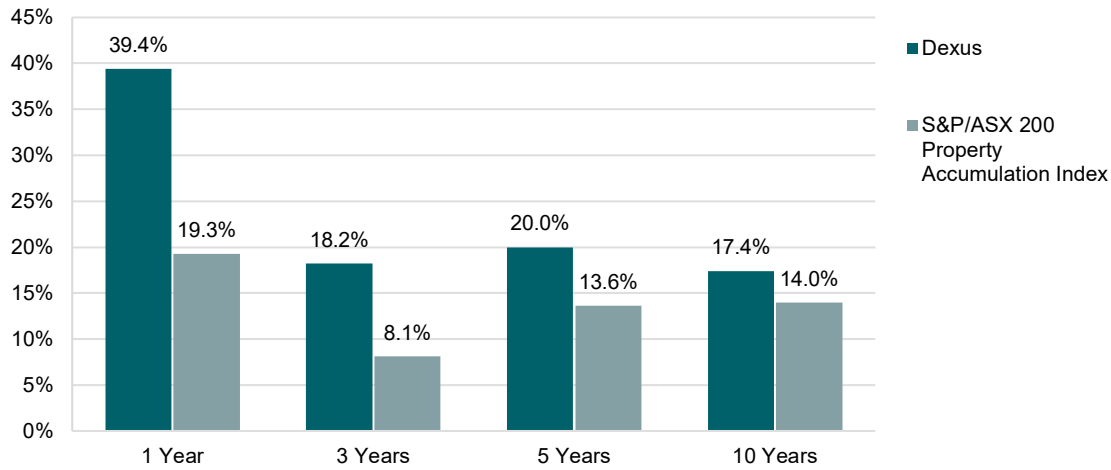
## Financial highlights

Key metrics	FY15	FY16	FY17	FY18	FY19
Net profit after tax (\$m)	618.7	1,259.8	1,264.2	1,728.9	1,281.0
Adjusted Funds From Operations (\$m)	369.8	413.9	439.7	485.5	517.2
Adjusted Funds From Operations (cents per security)	40.4	42.7	45.4	47.7	50.3
Adjusted Funds From Operations per security growth (%)	9.3	6.0	4.5	5.1	5.5
Funds From Operations (\$m)	544.5	610.8	617.7	653.3	681.5
Funds From Operations (cents per security)	59.52	63.1	63.8	64.2	66.3
Distribution (cents per security)	41.04	43.51	45.47	47.8	50.2
Return on Equity (%)	11.5	19.3	18.2	19.8	13.9
Return on Contributed Equity (%)	n/a	n/a	7.6	7.6	10.1
NTA per security (\$)	6.68 <sup>1</sup>	7.53	8.45	9.64	10.48
Gearing (%) <sup>2</sup>	28.5	30.7	26.7 <sup>3</sup>	24.1	24.0
Duration of debt (years)	5.7	5.5	5.6 <sup>4</sup>	7.0	6.7
Total security holder return (%)	15.8	30.3	10.1	7.5	39.4

1. Dexus completed a one-for-six Security consolidation in November 2014.
2. Adjusted for cash and debt in equity accounted investments.
3. Pro forma gearing is adjusted for post balance dates acquisitions. Actual gearing (look-through) was 22.1%.
4. Includes \$60 million of Medium Term Notes issued in July 2017 and three bank facilities for \$325 million that commenced in July 2017.



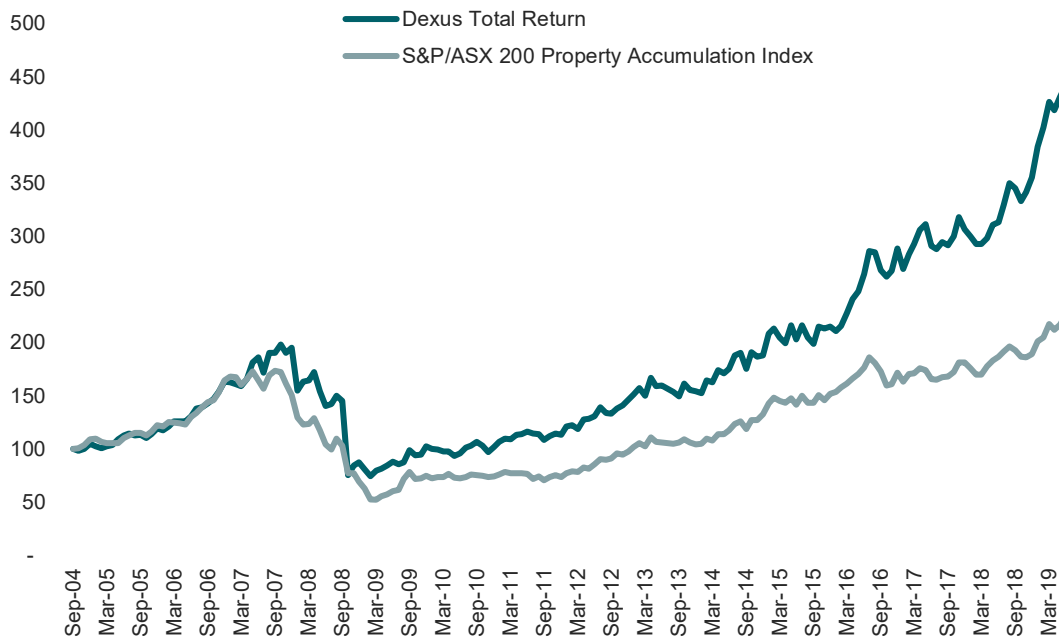
### Total Security holder return (TSR)



Annual compound returns.  
Source: UBS Australia for year to 30 June 2019.

### Total return of Dexus securities

The chart below illustrates Dexus's performance against the S&P/ASX 200 Property Accumulation Index since listing in 2004.



Source: UBS Australia for the year to 30 June 2019.



## Dexus portfolio snapshot

Key metrics		FY15	FY16	FY17	FY18	FY19
Portfolio value (\$A)	Dexus portfolio	\$9.5bn	\$11.0bn	\$12.2bn	\$13.3bn	\$15.6bn
	Office	\$7.8bn	\$9.2bn	\$10.2bn	\$11.0bn	\$13.2bn
	Industrial	\$1.7bn	\$1.8bn	\$2.0bn	\$2.2bn	\$2.3bn
	Healthcare	-	-	-	\$0.1bn	\$0.1bn
Net lettable area (sqm)	Dexus portfolio	2,697,990	2,842,797	2,866,358	2,869,403	3,045,759
	Office	1,403,255	1,566,111	1,581,646	1,495,238	1,546,264
	Industrial	1,294,735	1,276,685	1,284,712	1,322,557	1,447,539
	Healthcare	-	-	-	51,608	51,956
Funds From Operations <sup>1</sup>	Office	\$533.3m	\$567.2m	\$567.4m	\$603.8m	\$610.5m
	Industrial	\$112.3m	\$106.1m	\$114.8m	\$132.7m	\$137.3m
Like-for-like income growth	Office	0.2%	1.0%	2.6%	4.5%	3.4%
	Industrial	0.7%	(7.1%)	3.6%	3.0%	8.0% <sup>2</sup>
Occupancy (by income)	Dexus portfolio	-	-	-	-	-
	Office	95.3%	96.3%	97.2%	96.0%	98.0%
	Industrial	92.4%	90.4%	96.5%	98.3%	97.0%
Occupancy (by area)	Dexus portfolio	-	-	-	-	-
	Office	95.5%	96.3%	97.0%	95.7%	97.8%
	Industrial	91.7%	89.3%	96.6%	98.8%	98.8%
Lease duration (by income)	Dexus portfolio	-	-	-	-	-
	Office	4.3 years	4.7 years	4.8 years	4.6 years	4.4 years
	Industrial	4.0 years	4.1 years	5.1 years	4.8 years	4.7 years
Weighted average capitalisation rate	Dexus portfolio	6.88%	6.33%	5.95%	5.52%	5.26%
	Office	6.71%	6.16%	5.78%	5.37%	5.15%
	Industrial	7.77%	7.38%	6.88%	6.40%	5.92%
1-year total return	Office	9.6%	16.0%	14.1%	16.9%	10.6%
	Industrial	11.3%	16.0%	12.6%	13.6%	12.9%

1. On 1 July 2014, the group adopted the Property Council of Australia definition of FFO. The Directors consider FFO to be a measure that reflects the underlying performance of the group. FFO comprises net profit/loss after tax attributable to stapled security holders calculated in accordance with Australian Accounting Standards and adjusted for: property revaluations, impairments, derivative and FX mark-to-market impacts, fair value movements of interest bearing liabilities, amortisation of tenant incentives, gain/loss on sale of certain assets, straight line rent adjustments, deferred tax expense/benefit, rental guarantees, coupon income and distribution income net of funding costs.
2. Excluding one-off income is 2.5%.

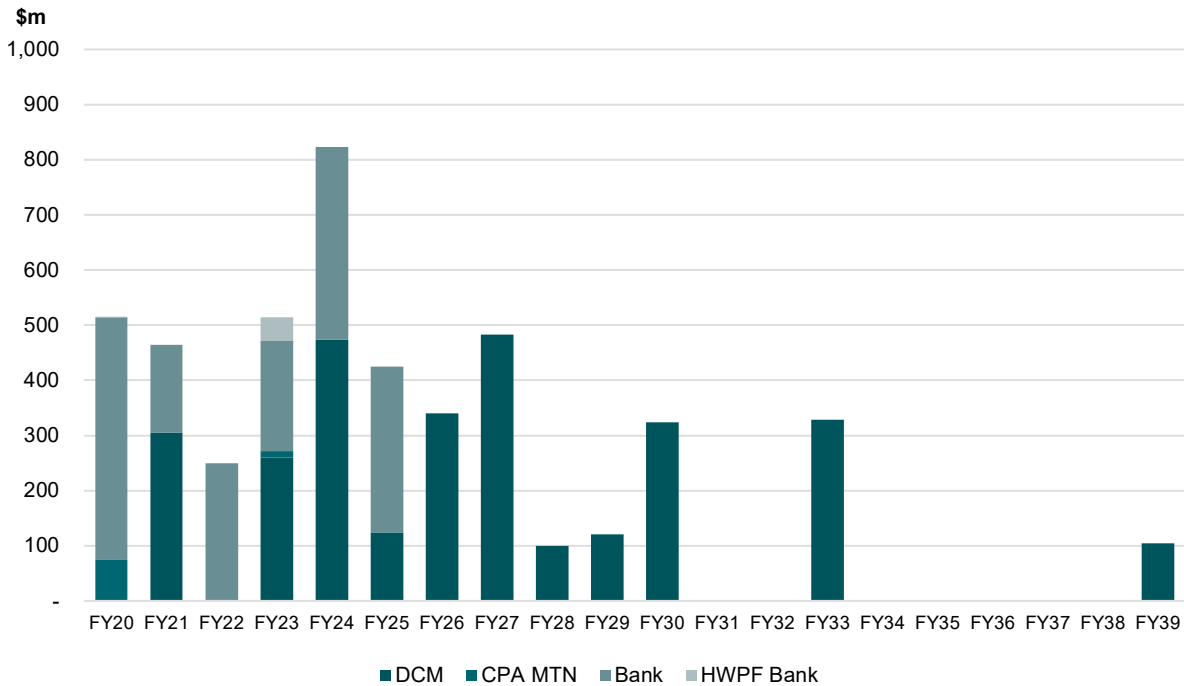


## Capital management

Key metrics	FY15	FY16	FY17	FY18	FY19
Cost of debt <sup>1</sup>	5.2%	4.8%	4.1%	4.2%	4.0%
Duration of debt	5.7 years	5.5 years	5.6 years <sup>2</sup>	7.0 years	6.7 years
Hedged debt <sup>3</sup>	76%	71%	65%	71%	74%
Gearing <sup>4</sup>	28.5%	30.7%	26.7% <sup>5</sup>	24.1%	24.0%
Headroom (approximately) <sup>6</sup>	\$0.8bn	\$0.4bn	\$1.1bn	\$0.9bn	\$1.0bn
S&P/Moody's credit rating	A-/A3	A-/A3	A-/A3	A-/A3	A-/A3

1. Weighted average across the period, inclusive of fees and margins on a drawn basis.
2. Includes \$60 million of Medium Term Notes issued in July 2017 and three bank facilities for \$325 million that commenced in July 2017.
3. Average for the year (including caps). Average for the year (excluding caps) was 55% for the 12 months to 30 June 2019.
4. Adjusted for cash and debt in equity accounted investments.
5. Pro forma gearing is adjusted for post balance date acquisitions. Actual gearing (look-through) was 22.1%.
6. Undrawn facilities plus cash. Excluding forward start commitments.

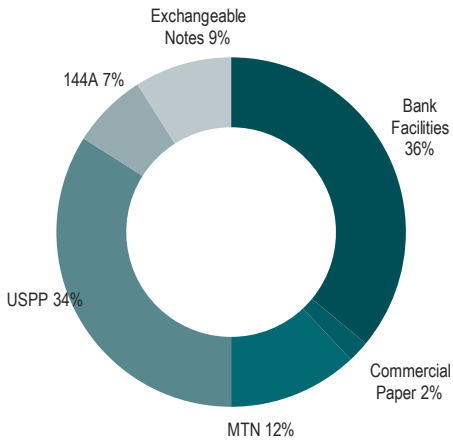
## Debt maturity profile<sup>1</sup>



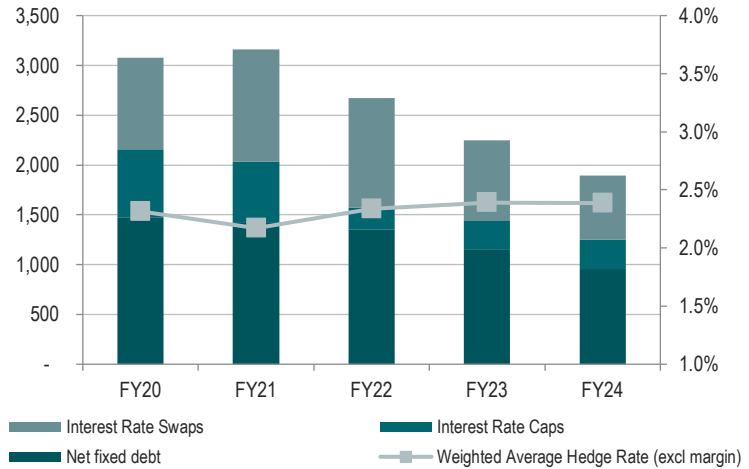
1. Includes \$425 million Exchangeable Notes based on investor put date in FY24.



### Diversified mix of debt



### Interest rate hedging maturity profile<sup>1</sup>



1. Average amount hedged for the period

### Debt facilities<sup>1</sup>

	Facility limit (A\$m)	Drawn (A\$m)	Maturity dates	Currency	
Bilateral bank debt	440	70	FY20	A\$	
	160	140	FY21	A\$	
	250	78	FY22	A\$	
	200	157	FY23	A\$	
	350	115	FY24	A\$	
	300	150	FY25	A\$	
Commercial paper <sup>2</sup>	100	100	FY23	A\$	
Medium term notes	160	160	FY23	A\$	
	185	185	FY26	A\$	
	130	130	FY27	A\$	
	30	30	FY39	A\$	
US senior notes (144A) <sup>3</sup>	305	305	FY21	US\$	
US senior notes (USPP) <sup>3</sup>	Series 1	291	291	Jul-23 - Jul-28	US\$
	Series 2	225	225	Feb-24 - Feb-27	US\$
	Series 3	286	286	Dec-24 - Dec-26	US\$
	Series 4 (A\$)	100	100	Jun-28	A\$
	Series 5	503	503	Nov-29 - Nov-32	US\$
	Series 5 (A\$)	150	150	Nov-29 - Nov-32	A\$
Series 6 (A\$)	75	75	Oct-38	A\$	
Exchangeable Notes	425	425	FY24 <sup>4</sup>	A\$	
Subtotal	4,665	3,675			
Currency translation and fair value adjustments	440	440			
Deferred borrowing costs	(18)	(18)			
Exchangeable Notes adjustments	(30)	(30)			
Total interest bearing liabilities	5,057	4,067			
Bank guarantees utilised		(69)			
Cash		30			
Headroom including cash		951			

- Does not include debt facilities in equity accounted investments: \$74.8 million (December 2019), \$1.2 million (January 2020), \$201.6 million (August 2020), \$42.8 million (August 2022), \$11.5 million (December 2022).
- Maturity date of commercial paper standby facility.
- 144A and USPP amount shown at the cross-currency swap contract rate.
- Based on investor put date in FY24.



# Thriving People

The people data in this section supports the performance reporting in the 2019 [Sustainability Performance Pack](#).

For background on the management frameworks and procedures related to our workforce please refer to the 2019 [Disclosures on Management Approach](#).

## Workforce statistics

Metric	FY15		FY16		FY17		FY18		FY19	
	M	F	M	F	M	F	M	F	M	F
<b>By employment type (FTEs)</b>										
Permanent full-time <sup>1</sup>	148.4	124.2	75.0	172.3	181.0	180.9	176.0	181.0	207.0	216.0
Fixed term full-time <sup>1</sup>							13.0	14.0	11.0	27.0
Permanent part-time <sup>1</sup>	0.0	23.9	0.7	26.2	1.0	27.8	0.0	26.8	0.0	31.3
Fixed term part-time <sup>1</sup>							0.0	2.0	0.0	4.8
Contractor	11.2	14.4	7.0	5.8	1.0	0.0	0.0	0.0	0.0	0.0
Casual	3.0	8.9	4.8	7.4	5.0	8.0	5.8	8.4	7.6	12.2
<b>Total workforce by gender</b>	<b>162.6</b>	<b>171.4</b>	<b>187.5</b>	<b>211.7</b>	<b>188.0</b>	<b>216.7</b>	<b>194.8</b>	<b>232.2</b>	<b>225.6</b>	<b>291.3</b>
<b>Total workforce</b>	<b>334.0</b>		<b>399.2</b>		<b>404.7</b>		<b>427.0</b>		<b>516.9</b>	
Contingent workers <sup>2</sup>	-		-		-		49.0		54.4	
<b>Workforce by location (%)</b>										
NSW	41	37	39	40	38	40	38	42	36	46
QLD	3	7	4	6	4	7	4	5	4	4
VIC	4	7	4	7	3	6	3	6	3	5
WA	1	0	1	1	1	1	1	1	1	1

1. From FY18, Dexus separates reporting of permanent and fixed-term employees.
2. Contractors, agency temps or consultants that performed work on a time and materials basis (e.g. a project with a defined beginning and end date).





## Engagement and flexible working

Metric	FY15		FY16		FY17		FY18		FY19	
<b>Employee engagement<sup>1</sup></b>										
Survey participation rate (%)	83		70		70		82		75	
Engagement rate <sup>2</sup> (%)	87		84		84		87		81 <sup>2</sup>	
Employee Net Promoter Score <sup>3</sup>	-		-		-		-		+40	
<b>Flexible working</b>										
	M	F	M	F	M	F	M	F	M	F
No. of flexible work arrangements <sup>4</sup>	9	52	9	43	11	51	16	75	38	102

1. Engagement information is sourced directly from internal employee pulse surveys administered during the year. Dexus completes at least two pulse surveys every year. The figures reported above are sourced from the latest employee survey administered prior to year-end.
2. In FY19, Dexus began delivering employee engagement surveys at least twice annually, instead of a larger survey once every two years. Engagement scores reported in FY19 are thus not directly comparable to previous years and should not be considered indicative of a trend.
3. Based on a scale of -100 to +100
4. The number of flexible work arrangements reported include formal agreements where employees have indicated that they work part-time, work remotely or flexibly according to an agreed schedule, job share, receive extended leave without pay for a period greater than one month, or purchase additional annual leave. Informal flexible work arrangements where employees work remotely or vary their hours of work on an ad hoc basis are not included.



## Inclusion and diversity

### Gender diversity

Gender diversity in the workforce	FY15		FY16		FY17		FY18		FY19	
<b>Dexus workforce by gender</b>	%		%		%		%		%	
Female employees (FTE)	171.4	51	211.7	53	216.7	54	232.2	54	291.3	56
Male employees (FTE)	162.6	49	187.5	47	188.0	46	194.8	46	225.6	44
<b>Total employees (FTE)</b>	<b>334.0</b>		<b>399.2</b>		<b>404.7</b>		<b>427.0</b>		<b>516.9</b>	
Female employees (headcount)	-	-	-	-	-	-	249	56	310	58
Male employees (headcount)	-	-	-	-	-	-	199	44	229	42
<b>Total employees (headcount)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>448</b>		<b>539</b>	
<b>Gender diversity in management<sup>1,2</sup></b>	%		%		%		%		%	
Females in senior management (FTE)	27.7	26	31.9	29	35.2	32	39.3	34	47.7	36
Males in senior management (FTE)	79.2	74	78.0	71	76.0	68	77.8	66	83.8	64
<b>Total employees in senior management team (FTE)</b>	<b>106.9</b>		<b>109.9</b>		<b>111.2</b>		<b>117.1</b>		<b>131.5</b>	
Females in senior management (headcount)	-	-	-	-	-	-	41	34	50	37
Males in senior management (headcount)	-	-	-	-	-	-	78	66	84	63
<b>Total employees in senior management team (headcount)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>119</b>		<b>134</b>	
Females in executive team (headcount)	-	-	-	-	-	-	-	-	2	25
Males in executive team (headcount)	-	-	-	-	-	-	-	-	6	75
<b>Total employees in executive team (headcount)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8</b>	
Females in all management (headcount)	-	-	-	-	-	-	-	-	157	51
Males in all management (headcount)	-	-	-	-	-	-	-	-	151	49
<b>Total employees at all management levels</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>308</b>	
<b>Board gender diversity</b>	%		%		%		%		%	
Percentage of female Non-Executive Directors	43		50		43		43		43	
Percentage of male Non-Executive Directors	57		50		57		57		57	

1. Prior to FY19, Dexus reported on gender diversity in senior management based on FTE. From FY19, Dexus reports on gender diversity across a broader range of management levels based on headcount, and will no longer provide reporting on gender diversity using FTE. The use of headcount is consistent with the standards used by the Australian Government Workplace Gender Equality Agency and with other diversity metrics reported by Dexus.
2. FY19 data on gender diversity in senior management has been independently assured.

### Commentary and methodology

All people data is taken from each year's headcount report as at 30 June, produced by Dexus People & Communities.

'Senior management' includes executive management and senior management positions within the Dexus workforce. Executive management and senior management positions include Dexus employees whose role is mapped to one of the following four occupational categories: 'CEO/head of business', 'KMP (key management personnel)', 'other executives/general managers', and 'senior managers', as outlined within worker classification guidance Standardised occupational categories of managers: February 2018 published by the Australian Government's Workplace Gender Equality Agency (WGEA).

'Non-Executive Directors' are independent directors of DXFM and does not include the CEO who is counted in the senior management team for the purposes of workforce reporting.



## Cultural Diversity

Main cultural/ethnic identity	FY19
<b>% of survey respondents</b>	
Australian	68.6
South East Asian	6.4
United Kingdom	5.4
New Zealander	5.1
Western European	4.0
Other ethnicity not listed	3.0
Eastern European	1.9
North Asian	1.3
North American/Canadian	0.8
Middle Eastern	0.8
South African	0.8
African	0.5
South American	0.5
Pacific Islander	0.3
Maori	0.3

### Commentary

Data is sourced from Dexus's September 2018 internal employee Pulse survey, which asked employees "How would you describe your own MAIN identity in cultural/ethnic terms?" Of the 441 employees asked to respond to the survey, 349 (79%) of employees provided a response to this question (excluding employees who selected "Prefer not to say").



## Country of origin

Country/region of birth	FY19
<b>% of survey respondents</b>	
Australia	71.4
United Kingdom, Channel Islands and Isle of Man	5.1
New Zealand	4.3
Other country not listed, please specify	4.1
Chinese Asia (includes Mongolia)	1.9
Maritime South-East Asia	1.6
Western Europe	1.4
Southern and East Africa	1.4
Southern Asia	1.1
Eastern Europe	0.8
South Eastern Europe	0.5
Northern America	0.5
Ireland	0.5
South America	0.3
North Africa	0.3
Middle East	0.3
Melanesia	0.3
Mainland South-East Asia	0.3

## Commentary

Data is sourced from Dexus's September 2018 internal employee Pulse survey, which asked employees "Which country were you born in?" Of the 441 employees asked to respond to the survey, 355 (80%) of employees provided a response to this question (excluding employees who selected "Prefer not to say").

## Age diversity

Employee age range	FY18		FY19	
	M	F	M	F
<b>% by headcount</b>				
Under 30 years old by gender	7	12	6	15
Under 30 years old all employees	18		21	
30 to 50 years old by gender	31	36	30	37
30 to 50 years old all employees	68		66	
Over 50 years old by gender	8	6	7	6
Over 50 years old all employees	14		13	



## Leave and absenteeism

Metric	FY15	FY16	FY17	FY18	FY19
<b>Leave days taken (days)</b>					
Annual leave	4,696	5,594	6,679	6,447	6,976
Long service leave	98	133	165	140	108
Parental leave unpaid	1,396	789	1,012	686	771
Parental leave paid	355	383	632	1,148	1,317
Sick and carers' leave	1,135	1,194	1,234	1,197	1,327
'Dexus days'	0	0	0	1,552	1,571
Leave without pay	325	353	391	256	296
Other leave	521	732	710	438	205
<b>Absenteeism</b>					
Absentee Rate (sick days lost per FTE) <sup>1</sup>	3.4	3.0	3.0	2.8	2.6

1. FY19 data independently assured.

### Commentary and methodology

Leave data is gathered for each reporting period from payroll system records. The data is consolidated into the categories displayed in the report as follows:

- Annual leave: Annual leave only
- Long service leave: Long service leave only
- Parental leave unpaid: Parental leave unpaid only
- Parental leave paid: Primary and non-primary paid parental leave
- Sick and carers' leave: Sick leave, carers' leave only
- Dexus Days: additional annual leave
- Leave without pay: Leave without pay only
- Other leave: Study leave, volunteer leave, jury duty, special bereavement or compassionate leave, and purchased leave

### Definitions

Absentee Rate (AR) – the number of personal leave days per full time equivalent workers employed is calculated as follows:

$$AR = \frac{\text{number of Sick and Carer Leave days}}{\text{number of full time equivalent employees}}$$



## Work Health and Safety

Metric	FY15	FY16	FY17	FY18	FY19
<b>Employee WH&amp;S incidents</b>					
Workplace injuries (No lost-time injuries/diseases)	0	7	8	18	19
Lost-time injuries/diseases	1	3	3	1	0
Occupational diseases	0	0	0	0	0
Fatalities	0	0	0	0	0
Lost Time Injury Incidence Rate (LTIIR)	0.30	0.75	0.74	0.23	0
Lost Time Injury Frequency Rate (LTIFR) <sup>1</sup>	1.64	4.12	4.06	1.28	0
Occupational disease rate (occurrences per million hours worked)	0	0	0	0	0
Lost day rate (days lost per million hours worked)	3.28	39.83	181.53	7.7	0
<b>Employee relations matters</b>					
Fraud, bribery and corruption	-	-	-	-	0
Discrimination	-	-	-	-	0
Privacy	-	-	-	-	0
Other Whistleblower matters	-	-	-	-	1
Other Employee Code of Conduct breaches	-	-	-	-	0
Employee relations matters	2	6	0	1	-

1. FY19 data independently assured.

### Commentary and methodology

Work health and safety (WH&S) incidents account for all recorded incidents pertaining to Dexus employees and includes contractors employed directly by Dexus. The whistleblower matter raised in FY19 was investigated as per our Whistleblower Policy and found not to be a breach of legislation, regulation or Dexus policy.

Dexus assessed 100% of its own operations for human rights issues.

The system of rules applied in recording and reporting accident statistics include *Australian Standard 1885.1 1990*, Workplace injury and disease recording standard as well as definitions within disclosure 403-2 from *GRI 403: Occupational Health and Safety 2016*, from the Global Reporting Initiative (GRI) Standards.

Prior to FY19, employee relations matters were reported collectively as per the 'employee relations matters' row at the bottom of the table. There is no reporting for employee relations matters in FY19 because the matters are now reported according to the more detailed categories provided.

### Definitions

**No lost-time injuries/diseases** – Those occurrences which were not lost-time injuries/diseases and for which first aid and/or medical treatment was administered

**Lost-time injuries/diseases** – Those occurrences that resulted in a fatality, permanent disability or time lost from work of one day/shift or more and is recorded via a WorkCover claim

**Occupational disease** – A disease arising from the work situation or activity (such as stress or regular exposure to harmful chemicals), or from a work-related injury

**Fatalities** – Fatalities that occur as a result of an injury or disease occurrence

**Lost Time Injury Incidence Rate (LTIIR)** – The number of occurrences of injury/disease for each one hundred full time equivalent employees is calculated as follows:

$$LTIIR = \frac{\text{number of lost time injuries/diseases}}{\text{number of full time equivalent employees}} \times 100$$



**Lost Time Injury Frequency Rate (LTIFR)** – The number of occurrences of injury or disease for each one million hours worked is calculated as follows:

$$LTIFR = \frac{\text{number of lost time injuries/diseases}}{\text{number of hours worked}} \times 1,000,000$$

**Occupational disease rate (ODR)** – The number of occurrences of occupational diseases for each one million hours worked is calculated as follows:

$$ODR = \frac{\text{number of occurrences of occupational diseases}}{\text{number of hours worked}} \times 1,000,000$$

**Lost day rate (LDR)** – The number of days lost to injuries/diseases for each one million hours worked is calculated as follows:

$$LDR = \frac{\text{days lost due to injuries/diseases}}{\text{number of hours worked}} \times 1,000,000$$

Where:

**Number of hours worked in the period** – Refers to the total scheduled number of hours worked by all Dexus employees as recorded at 30 June of each year. Dexus offers employees flexible work arrangements and staff are employed under individual contracts that stipulate 1824 hours per annum (equal to 240 days x 7.6 hours) for each full-time employee. As Dexus does not track employee working hours and staff do not engage in overtime or shift work, Dexus has defined the ‘number of hours worked’ as 1824 hours per annum per full-time employee.

**Number of workers** – Is defined as the number of workers who were employed by Dexus as recorded at 30 June 2019.

Headcount data for the purpose of these statistics represents the active Dexus workforce and is based on the metric ‘Total Headcount (ongoing)’ as defined by the Australian Public Service Commission (<https://www.apsc.gov.au/appendix-common-workforce-metrics>), as the number of *ongoing* employees directly employed by Dexus at the point in time described above.

**Number of full time equivalent employees (FTEs)** – Is defined as the number of workers who were employed by Dexus as recorded at 30 June 2019. Persons who were absent from work on extended paid or unpaid leave as recorded at 30 June 2019 are excluded from this calculation.

FTE data for the purpose of these statistics represents the active Dexus workforce, and is based on the metric ‘Total FTE’ as defined by the Australian Public Service Commission (<https://www.apsc.gov.au/appendix-common-workforce-metrics>), as the number of full-time equivalent employees directly employed by the organisation at a point in time where part-time employees are converted to full-time equivalent based on the hours they work as a proportion of the hours for a full-time employee.

## Recruitment

Metric	FY15		FY16		FY17		FY18		FY19	
	M	F	M	F	M	F	M	F	M	F
<b>Recruitment</b>										
Total number of new hires	49	72	54	104	47	67	64	127	108	173
<b>Collective bargaining arrangements</b>										
Percentage of total employees eligible for collective bargaining agreements	100%		100%		100%		100%		100%	
Number of employees employed under collective bargaining agreements	0		0		0		0		0	
Percentage of total employees covered by collective bargaining agreements	0%		0%		0%		0%		0%	

Dexus does not have any collective agreements as all employees are employed under individual contracts which comply with the National Employment Standards (NES). All employees are covered by an Award or NES. These awards or standards clearly indicate the all employees are free to associate. Dexus places its employees on an individual agreement, which cannot under legislation, remove any rights an employee has under an award for NES.



## Retention

Metric	FY15		FY16		FY17		FY18		FY19	
	M	F	M	F	M	F	M	F	M	F
<b>Voluntary turnover rate (%)</b>										
Executive management	10	0	0	0	8	0	17	0	0	0
Senior management	6	4	8	17	3	3	3	8	13	9
Middle management	10	8	12	14	22	19	21	41	7	12
Professional/technical	18	11	15	12	11	2	22	15	19	16
Administration/operations	17	15	20	14	40	32	4	18	11	20
Total voluntary turnover by gender	10	10	11	14	13	12	13	16	14	15
Total voluntary turnover	10		12		12		15		14	
<b>All turnover (%)</b>										
All turnover by gender	-	-	-	-	-	-	-	-	19	23
All turnover	-		-		-		-		21	
<b>Parental leave and retention rates (%)</b>										
Employees entitled to take parental leave <sup>1</sup>	-	-	187.5	211.7	188.0	216.7	181.8	216.2	218	276
Employees that took parental leave in reporting year <sup>1</sup>	-	-	3.0	4.0	6.0	8.6	7.0	14.0	5	23
Returned to work in reporting year after parental leave <sup>1</sup>	-	8.0	12.0	10.0	6.0	6.4	7.0	12.0	5	21
Return to work rate	-	-	100	91	100	94	100	86	100	91
Parental leave retention rate after 6 months	-	-	-	-	-	-	100	100	100	100
Parental leave retention rate after 12 months	-	-	100	91	100	88	100	92	100	100
Parental leave retention rate after 18 months	-	-	-	-	-	-	100	100	100	100

1. From FY19, Dexus reports parental leave and retention rates are based on headcount, prior years are based on FTE.

### Commentary and methodology

The turnover calculation is a count of voluntary departures divided by the count of employees as at 30 June in each year. All relevant headcount data is taken from the headcount reports produced by Dexus People & Culture at 30 June each year.

The employee count reflects the total number of people employed by Dexus and accounts for circumstances such as flexible work arrangements and inactive employees on parental leave that are counted in full as departures.





## Training and development

	FY15		FY16		FY17		FY18		FY19	
	M	F	M	F	M	F	M	F	M	F
<b>Training hours by work category</b>										
Executive management	1,154	174	235	95	474	94	689	222	644	145
Senior management	3,119	1,362	1,558	822	1,923	1,230	1,785	984	1,891	1,205
Middle management	1,217	2,195	1,297	1,245	664	433	582	462	582	550
Professional/technical	907	1,431	824	1,921	1,899	3,703	856	1,727	1,404	2,590
Administration/operations	208	883	218	613	408	1,107	263	438	308	1059
<b>Total</b>	<b>6,604</b>	<b>6,045</b>	<b>4,132</b>	<b>4,696</b>	<b>5,367</b>	<b>6,566</b>	<b>4,175</b>	<b>3,833</b>	<b>4,829</b>	<b>5,547</b>
<b>Average training hours by work category</b>										
Executive management	102		12		39.5	47.1	57.4	110.9	53.7	48.3
Senior management	47		12		30.1	37.0	27.1	26.4	26.3	18.7
Middle management	38		11		36.9	27.8	24.3	29.2	20.8	22.5
Professional/technical	27		9		26.4	33.7	12.2	13.6	16.1	16.8
Administration/operations	17		6		18.4	19.8	11.4	8.7	11.5	16.4
<b>Average training hours by gender</b>					<b>28.5</b>	<b>30.3</b>	<b>21.4</b>	<b>16.5</b>	<b>21.4</b>	<b>19.0</b>
<b>Hours of internal and external training</b>										
Internal	4,261		4,577		6,588		2,312		3,760	
External	4,761		1,155		2,609		1,898		2,389	
Hours of compliance training	3,626		3,097		2,736		3,798		4,228	
<b>Performance reviews</b>										
Performance reviews performed (%)	100	100	100	100	100	100	100	100	100	100

During the year, all employees received communication and completed training about policies and procedures related to fraud, anti-corruption and human rights. Employees are required to declare their compliance with Dexus's Code of Conduct on an annual basis. Anti-corruption policies and procedures are included as part of this compliance. Compliance training is compulsory for every employee.

### Commentary and methodology

Training data is taken from the training database at the end of each reporting year. Data is categorised and consolidated to provide training hours completed for each category. Data includes compliance training covering Human Rights issues as well as the Dexus Code of Conduct which addresses discrimination, harassment and bullying.



## Remuneration ratios

	FY15		FY16		FY17		FY18		FY19	
	M	F	M	F	M	F	M	F	M	F
<b>Gender pay ratio (base salary) by employee band</b>										
Executive management	1.3	1.0	1.3	1.0	1.0	1.0	1.0	1.0	1.1	1.0
Senior management	1.1	1.0	1.2	1.0	1.2	1.0	1.2	1.0	1.0	1.0
Middle management	1.1	1.0	1.0	1.0	1.0	1.0	1.1	1.0	1.0	1.0
Professional/technical	1.1	1.0	1.2	1.0	1.2	1.0	1.1	1.0	1.1	1.0
Administration/operations	0.9	1.0	1.0	1.0	1.0	1.0	1.1	1.0	1.2	1.0
<b>CEO/Employee compensation ratio<sup>1</sup></b>										
Ratio of the CEO total annual compensation to the median employee total annual compensation	-	-	-	-	-	-	31.2:1	31.2:1	36.3:1	36.3:1
Ratio of the percentage increase in CEO total annual compensation to the percentage increase in median employee total annual compensation	-	-	-	-	-	-	3.3:1	3.3:1	14:-2 <sup>2</sup>	14:-2 <sup>2</sup>

1. Material references Disclosure 102-39 from GRI 102: General disclosures 2016. Source: Global Reporting Initiative ([www.globalreporting.org](http://www.globalreporting.org))
2. In FY19, the large increase in total number of employees resulted in an overall decrease to median employee total annual compensation based on FY18. This results in a ratio with a negative denominator that cannot be reduced further.

### Commentary and methodology

Salary represents an employee's package including fixed cash and superannuation. Category ratios are calculated by taking the average male salary and comparing it to the average female salary. Location ratios are calculated by taking the average male salary and comparing it to the average female salary, where number of employees is 10 or more, according to the employee's physical work location.



## Future Enabled Customers and Strong Communities

These customer experience, community contribution and supply chain management data tables support the performance reporting within Dexus's 2019 [Sustainability Performance Pack](#).

For background on our management frameworks and procedures for customer experience, community contribution and supply chain, please refer to the 2019 [Disclosures on Management Approach](#).

### Customer experience

	FY15	FY16	FY17	FY18	FY19
<b>Surveyed overall satisfaction with Property Manager (score out of 10)</b>					
Office	8.0	8.1	8.0	8.3	8.6
Industrial	7.4	7.6	8.1	8.3	8.6
<b>Overall average</b>	<b>7.9</b>	<b>8.0</b>	<b>8.0</b>	<b>8.3</b>	<b>8.6</b>
Target	8.0	8.0	8.0	8.0	8.3
<b>Net Promoter Score (score between -100 and +100)</b>					
Office	+28	+35	+31	+33	+46
Industrial	-7	+6	+30	+28	+45
<b>Combined</b>	<b>+23</b>	<b>+28</b>	<b>+31</b>	<b>+32</b>	<b>+46</b>
<b>Survey participation rate (%)</b>					
Office	33	41	45	46	48
Industrial	15	28	27	45	46
<b>Overall average</b>	<b>28</b>	<b>37</b>	<b>41</b>	<b>46</b>	<b>48</b>

### Green leases

Take-up of green leases within new lease agreements (%)	FY15	FY16	FY17	FY18	FY19
Office	82	91	90	97	92
Industrial	45	57	55	68	62
Retail	98	95	88	100	100
<b>Total portfolio</b>	<b>77</b>	<b>88</b>	<b>84</b>	<b>91</b>	<b>90</b>

### Commentary

Dexus has incorporated a standard green lease clause into new leases across the portfolio and monitors the take-up of this clause by customers across each portfolio.



## Community contribution

### Volunteering and donations

	FY15	FY16	FY17	FY18	FY19
<b>Value donated or raised</b>					
Corporate donations (\$)	241,053	180,842	214,052	296,078	263,118
Employee volunteering activities (\$)	65,806	89,779	75,191	74,858	147,189
In-kind support (\$)	712,295	532,646	437,258	626,596	794,729
<b>Total (\$)</b>	<b>1,019,154</b>	<b>803,268</b>	<b>726,501</b>	<b>997,532</b>	<b>1,205,035</b>
<b>Hours volunteered</b>					
Dexus volunteering program (hours)	792	1,049	853	878	1,711

### Commentary and methodology

**Charitable donations:** Activities comprise:

- Financial contributions to nominated charities
- Direct financial contributions to nominated charities and not-for-profit organisations plus proceeds from fundraising events held by charitable organisations within Dexus-managed buildings and shopping centres
- Community sponsorships, advertising and promotions
- A dollar-for-dollar matching program
- The value of goods purchased for charity events and appeals

**In-kind support:** Dexus offers in-kind support to not-for-profit organisations or community groups to support their cause/fundraising activities and includes the provision of goods or services and the value of space provided in the building at no charge.

**Volunteering:** Employee volunteering activities include:

- Volunteering leave taken in company time by Dexus employees to undertake community work
- Participation on charity committees/boards where the individual is acting in the capacity as a Dexus employee

Volunteer hours are calculated as the total full time equivalent hours worked by employees in nominated community and charitable activities, capped at 7.6 hours per employee which is equivalent to Dexus's volunteering leave entitlement.



## Supply chain

Procurement and supply chain monitoring	FY15	FY16	FY17	FY18	FY19
Critical suppliers	-	131	113	111	96
Critical suppliers % of operational spend	-	37	42	45	38
Supplier Net Promoter Score <sup>1</sup>	-	-	-	+67	+66
Supplier assessment and monitoring					
Supplier engagement assessment response rate (%)	22	-	38	35	68
Assessment coverage of operational spend (%)	-	19	14	26	38
Contractor monitoring spot checks conducted	-	44 <sup>2</sup>	919	1,190	1,163
Contractor monitoring coverage of operational spend (%)	-	13 <sup>2</sup>	36	39	41

1. Net Promoter Score is based on a range of -100 to +100.
2. Tracking commenced during reporting year.

### Commentary and methodology

Dexus defines a critical supplier as one whose services are required daily for the normal operation of a building. Critical suppliers are retained on a centralised Preferred Supplier List.

Operational procurement spend breakdown	%	Environmental and social risk rating (key risks)
Statutory fees and levies	22%	Very low
Capital Works	22%	High (safety, product country of origin human rights, product recyclability, worker skill levels, appropriate wages and benefits, subcontracting)
Cleaning	10%	High (appropriate wages and benefits, migrant labour, safe handling of chemicals, waste environmental impacts)
Energy	9%	Medium (greenhouse gas emissions, land degradation, price and supply reliability)
Maintenance & other property expenses	5%	Low
Mechanical & vertical transport	5%	Medium (safety, working in confined spaces, accreditation systems)
Security	5%	Medium (safety, worker skill levels, public relations)
Management expenses	4%	Very low
External facilities managers	4%	Very low
Marketing and leasing	4%	Low
Electrical, fire protection and plumbing	3%	Low
Legal, insurance and compliance	2%	Low
Façade	2%	High (product country of origin human rights, product recyclability, worker skill levels, appropriate wages and benefits, safety)
Water	2%	Medium

### Commentary and methodology

Operational spend data is collected from Dexus's financial system and assigned to a spend category based on the supplier name and the code attributed to the spend item. Risk ratings are based on a periodic group-wide supply chain sustainability risk assessment that identifies and categorises the environmental risks relevant to our geographical operations and the types of products and services we procure. For more information on our approach to supply chain management please refer to the 2019 Disclosures on Management Approach.

Numbers do not add to 100 because of rounding.



# Enriched Environment

The environmental data in this section supports the performance reporting in the 2019 [Sustainability Performance Pack](#).

For background on the management frameworks and procedures that support our environmental performance refer to the 2019 [Disclosures on Management Approach](#).

## Glossary

Acronym	Definition
CFCs	Chlorofluorocarbons (CFCs) are nontoxic, non-flammable chemicals containing atoms of carbon, chlorine, and fluorine. CFCs are believed to be a major cause of stratospheric ozone depletion
GBCA	Green Building Council of Australia ( <a href="http://new.gbca.org.au">new.gbca.org.au</a> )
GHG	Greenhouse gas emissions, measured in equivalent tonnes of carbon dioxide (t CO <sub>2</sub> -e)
GHG Protocol	The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard – guidance on accounting and reporting greenhouse gas emissions ( <a href="http://ghgprotocol.org">ghgprotocol.org</a> )
Greenhouse Gas Protocol: Scope 2 Guidance	Guidance on accounting and reporting scope 2 emissions ( <a href="http://ghgprotocol.org/scope_2_guidance">ghgprotocol.org/scope_2_guidance</a> )
GreenPower	Emission-free electricity sourced via a certified GreenPower Product ( <a href="http://www.greenpower.gov.au">www.greenpower.gov.au</a> )
Green Star	An environmental rating tool, administered by the GBCA for commercial design and construction, used to evaluate a building's impact against eight categories
HCFCs	Hydrochlorofluorocarbons (HCFCs) are compounds containing carbon, hydrogen, chlorine and fluorine. Industry and the scientific community view certain chemicals within this class of compounds as acceptable temporary alternatives to chlorofluorocarbons. The HCFCs have shorter atmospheric lifetimes than CFCs and deliver less reactive chlorine to the stratosphere where the "ozone layer" is found
NABERS	National Australian Built Environment Rating System ( <a href="http://www.nabers.gov.au">www.nabers.gov.au</a> )
SIP	Strategic Improvement Plan, prepared by Dexus that capture energy, water and waste improvement opportunities and forecast a pathway towards resource efficiency targets
TCFD	Task Force on Climate-related Financial Disclosure – a working group that has developed a set of recommendations for voluntary, consistent climate-related financial risk disclosures for use by companies in providing information to investors, lenders, insurers, and other stakeholders ( <a href="http://www.fsb-tcfd.org">www.fsb-tcfd.org</a> )

## Resource consumption methodology

The resource consumption data is derived from office, industrial and retail properties under the operational control of Dexus for part or all of the 12 months ending 30 June 2019 with the inclusion of Dexus corporate tenancies.

Dexus has applied the principles contained within the National Greenhouse and Energy Reporting (NGER) Act 2007 and its associated guidelines to determine the operational control of its properties across Australia and New Zealand. Dexus has operational control of a facility if it has the authority to introduce and implement any or all of the operating, health and safety and environmental policies for the facility. Dexus excludes energy consumption from tenant spaces where the tenant receives separately metered energy invoices and excludes whole facilities where they are leased to a single tenant occupying the entire premises.

Dexus also included water usage from nine current and eight previously managed industrial properties where water is purchased by Dexus and consumed by customers and Dexus for property maintenance, e.g. landscaping.

Refer to the Dexus 2019 Assurance Criteria for further details including the list of consumption and emission sources, and references for factors that have been applied. The 2019 Assurance Criteria is available in the [sustainability reporting library](#).

Like-for-like data has been based on a portfolio whereby operational control and data for energy and water was available for the full 24-month like-for-like period.

Dexus has reviewed its environmental dataset to fully align with NGER by adding minor source items and confirming calculation methods and factors. Non-material historical figures have been applied to all years since the 2008 base year and have been restated for consistency. Prior years' data has been updated to reflect current information where applicable resulting in minor restatements. Repetition only occurs when there is an overlap of reporting periods. There may be small discrepancies in the totals in some tables due to rounding.

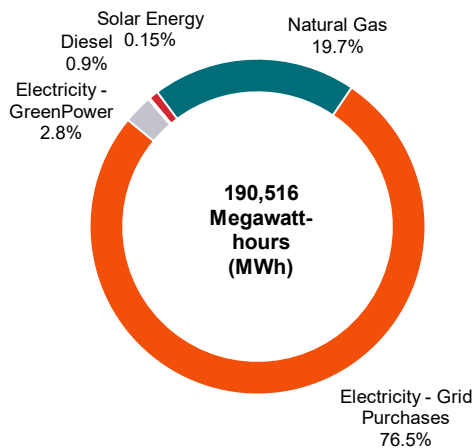


## Group managed portfolio - environmental inventory

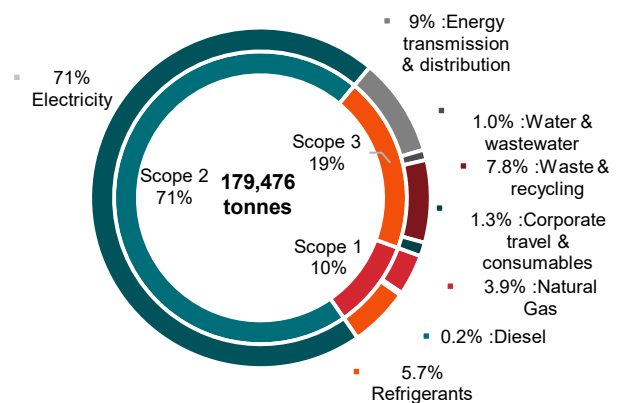
Metric	Base year <sup>1</sup>	FY15	FY16	FY17	FY18	FY19
<b>Greenhouse gas emissions (t CO<sub>2</sub>-e) – Group managed portfolio</b>						
Scope 1	6,226	15,881	17,680	19,688	18,919	17,596
Scope 2 (location-based)	151,951	137,785	136,789	128,883	131,158	126,941
<b>Subtotal Scope 1 &amp; 2</b>	<b>158,176</b>	<b>153,666</b>	<b>154,469</b>	<b>148,571</b>	<b>150,077</b>	<b>144,538</b>
Scope 3 – property portfolio	27,630	33,520	34,389	34,859	35,593	32,603
Scope 3 – corporate operations	--	1,452	1,906	1,869	1,859	2,335
<b>Total Scopes 1, 2 &amp; 3<sup>4</sup></b>	<b>185,807</b>	<b>188,638</b>	<b>190,764</b>	<b>185,298</b>	<b>187,529</b>	<b>179,476</b>
<b>Energy and water consumption</b>						
Total net energy consumption (GJ) <sup>4</sup>	735,723	730,059	755,788	727,759	723,475	685,856
Total net energy consumption (MWh)	204,367	202,794	209,941	202,155	200,965	190,516
Water consumption (kL) <sup>4</sup>	1,499,044	1,705,457	1,760,370	1,814,143	1,869,236	1,820,791
<b>Waste and recycling</b>						
Waste to Landfill (tonnes)	4,475	8,109	8,083	9,468	10,451	9,721
Recycling (tonnes) <sup>2</sup>	4,118	7,104	6,546	7,014	7,002	6,327
<b>Total Waste (tonnes)<sup>2,4</sup></b>	<b>8,593</b>	<b>15,214</b>	<b>14,629</b>	<b>16,482</b>	<b>17,453</b>	<b>16,048</b>
Waste data coverage across portfolio <sup>3</sup>	74%	93%	95%	98%	99%	100%

1. FY08 represents the group's base year for energy, water and greenhouse gas emissions. FY12 represents the group's base year for waste diversion from landfill.
2. Excludes secure paper.
3. Coverage by net lettable area across office and retail portfolio, excludes industrial properties as Dexus does not manage waste.
4. FY19 data independently assured.

**FY19 primary energy use by source (MWh)**



**FY19 greenhouse gas emissions by source (location-based)**



The inventory above represents the group's managed portfolio on an operational control basis. Emissions calculations follow a 'location-based' approach, which involves accounting for electricity purchases using published average grid emission factors, as defined within [The Greenhouse Gas Protocol: Scope 2 Guidance](#).

Nominated data metrics have undergone independent assurance as indicated in table footnotes.

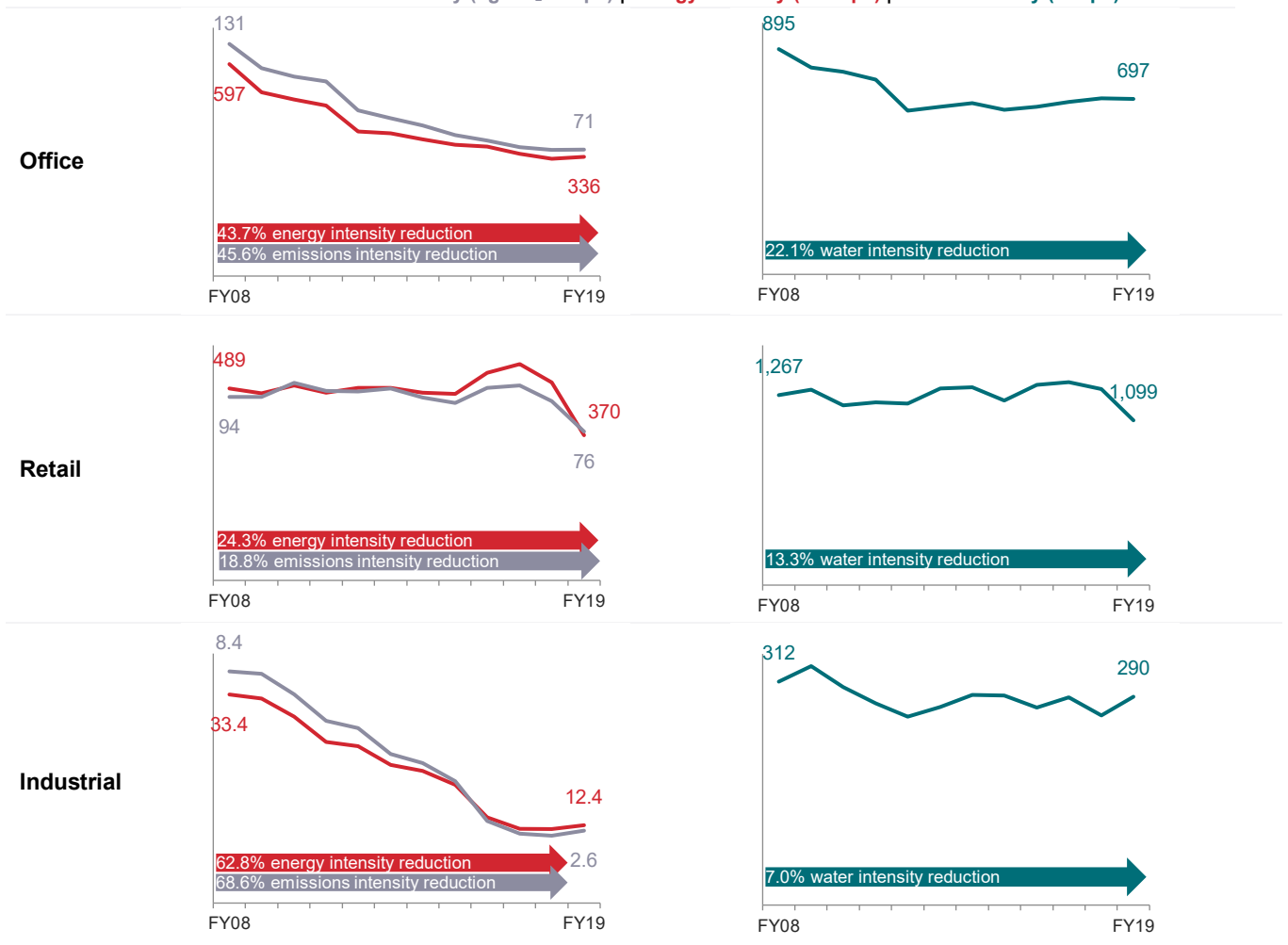


## Group managed portfolio - Consumption/emissions on an intensity basis

Metric	Managed portfolio				Like-for-like <sup>2</sup>		12 month change	
	Base year <sup>1</sup>	FY17	FY18	FY19	FY18	FY19		
Group Office portfolio	Energy consumption (MJ/sqm)	597	344	331	336	330	329	-0.1%
	Water consumption (L/sqm)	895	684	699	697	717	719	0.2%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	131	73	71	71	71	71	-0.9%
	Waste diversion from landfill (%)	51%	48%	45%	42%	44%	42%	-5.8%
Group Retail portfolio	Energy consumption (MJ/sqm)	489	552	505	370	422	394	-6.6%
	Water consumption (L/sqm)	1,267	1,354	1,309	1,099	1,136	1,103	-2.9%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	94	100	92	76	81	77	-5.2%
	Waste diversion from landfill (%)	30%	33%	33%	35%	38%	37%	-2.7%
Group Industrial portfolio	Energy consumption (MJ/sqm)	33.4	11.9	11.9	12.4	11.7	12.8	9.5%
	Water consumption (L/sqm)	312	290	264	290	265	305	15.3%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	8.4	2.5	2.4	2.6	2.4	2.7	11.9%

- FY08 represents the group's base year for energy, water and greenhouse gas emissions. FY12 represents the group's base year for waste diversion from landfill.
- Properties under management for FY17 and FY18 periods.

GHG emissions intensity (kg CO<sub>2</sub>-e/sqm) | Energy intensity (MJ/sqm) | Water intensity (L/sqm)







## Group managed portfolio – Market-based emissions inventory

In conjunction with Dexus's target to achieve net zero greenhouse gas (GHG) emissions by 2030, Dexus is adopting market-based emissions accounting.

Taking into account direct (Scope 1) and indirect (Scopes 2 and 3) operational emission sources, Dexus will continue to use published factors, including NGER and Australia's National Greenhouse Accounts to determine its ongoing emissions footprint, in accordance with the GHG Protocol. Dexus will take into account purchases of renewable energy through direct Power Purchase Agreements or through GreenPower, in accordance with the market-based approach to Scope 2 accounting defined within the GHG Protocol Scope 2 Guidance.

Dexus's goal incorporates Scope 3 emission sources where Dexus controls the emissions outcome, including upstream energy-related emissions and emissions resulting from waste from operations and water & wastewater use.

On the pathway to net zero, Dexus will only use certified carbon offsets where all efforts to avoid, reduce and re-source emissions related activities have been exhausted, or should the need to accelerate the transition across all emissions sources arise.

Metric		FY08	FY15	FY16	FY17	FY18	FY19
Grid-purchased electricity							
Electricity – grid-purchases accounted using average grid emission factors	GJ	559,884	506,789	532,072	517,629	540,139	524,597
	MWh	155,523	140,775	147,798	143,786	150,038	145,721
Electricity – GreenPower purchases accounted using source-based emission factor supported by an energy attribute certificate	GJ	55,103	40,110	26,847	19,525	12,111	18,990
	MWh	15,306	11,142	7,457	5,424	3,364	5,275
<b>Total grid-purchased electricity</b>	<b>GJ</b>	<b>614,987</b>	<b>546,899</b>	<b>558,919</b>	<b>537,154</b>	<b>552,250</b>	<b>543,587</b>
	<b>MWh</b>	<b>170,830</b>	<b>151,916</b>	<b>155,255</b>	<b>149,209</b>	<b>153,403</b>	<b>150,996</b>
Market-based GHG emissions (t CO <sub>2</sub> -e)							
Scope 1 GHG emissions (t CO <sub>2</sub> -e)		6,226	15,881	17,680	19,688	18,919	17,596
Scope 2 market-based GHG emissions (t CO <sub>2</sub> -e), comprising:		138,150	127,467	129,802	123,876	128,339	122,516
<i>Electricity – grid-purchases accounted using average grid emission factors</i>		138,150	127,467	129,802	123,876	128,339	122,516
<i>Electricity – GreenPower purchases accounted using source-based emission factor supported by an energy attribute certificate</i>		0	0	0	0	0	0
Scope 3 GHG emissions (t CO <sub>2</sub> -e)		27,630	33,540	35,377	36,111	37,050	34,409
<b>Scope 1, 2 &amp; 3 market-based GHG emissions (t CO<sub>2</sub>-e)</b>		<b>172,006</b>	<b>176,888</b>	<b>182,859</b>	<b>179,675</b>	<b>184,307</b>	<b>174,521</b>
Voluntary offsetting							
Voluntary offsets surrendered by Dexus <sup>1</sup>		0	2,700	2,700	3,000	3,000	3,725
<b>Net GHG emissions (t CO<sub>2</sub>-e)</b>		<b>172,006</b>	<b>174,188</b>	<b>180,159</b>	<b>176,675</b>	<b>181,307</b>	<b>170,796</b>

1. Offsets comprise eligible offset units, each relating to 1 tonne of carbon dioxide equivalent, recognised under Australia's [Carbon Neutral Offset Standard](#).

The inventory above represents the group's managed portfolio on an operational control basis.

Emissions calculations follow a 'market-based' approach which involves accounting separately for electricity purchases using a source-based emission factor supported by an 'energy attribute certificate', and separately for electricity purchases using published average grid emission factors, as defined within [The Greenhouse Gas Protocol: Scope 2 Guidance](#).



## Dexus corporate operations - Voluntary greenhouse gas abatement

Dexus is a signatory to Australia's Carbon Neutral Program which is administered by the Federal Department of the Environment. An emissions inventory is developed annually in line with the program's National Carbon Offset Standard (NCOS) across Dexus's Corporate Operations.

In 2011 Dexus was the first real estate investment trust in Australia to achieve a carbon neutral certification for our head office. Since then, the reporting boundary has been expanded across Corporate Operations, including:

- Dexus office tenancies for Sydney, Brisbane and Melbourne, and proportion of base building services attributable to those tenancies
- Corporate travel and employee commuting for all staff employed directly by Dexus nationally

The group has offset:

- Direct emissions from refrigeration and electricity usage
- Indirect tenancy-related emissions including waste and recycling, office paper use and stationary, water & wastewater, telecommunications, IT equipment and data warehousing, and catering
- Indirect employee-related emissions including corporate air travel, car mileage claimed for national employees, taxi travel, hire cars and employee commuting



Metric	FY15 <sup>1</sup>	FY16	FY17	FY18	FY19
Greenhouse gas emissions (t CO <sub>2</sub> -e)					
Scope 1	1	1	1	1	0
Scope 2	284	248	266	311	379
Scope 3 comprising the following:	2,330	2,312	2,246	2,269	2,794
<i>tenancies and base building energy/refrigerants</i>	431	390	365	389	443
<i>office paper use and waste</i>	25	24	18	19	19
<i>corporate travel</i>	1,040	927	898	1,039	1,095
<i>employee commuting</i>	420	501	507	561	528
<i>IT, catering, accommodation, water use</i>	414	471	458	261	709
Avoided emissions from renewable energy purchased by Dexus	-16	0	-2	0	-4
Avoided emissions from carbon neutral products purchased by Dexus	0	0	0	-6	-6
<b>Total emissions (scopes 1, 2 &amp; 3)</b>	<b>2,599</b>	<b>2,561</b>	<b>2,512</b>	<b>2,575</b>	<b>3,164</b>
Voluntary carbon abatement (t CO <sub>2</sub> -e)					
Carbon offsets purchased and retired by Dexus	2,700	2,700	2,700	3,000	3,725

1. 2015: Boundary expanded to include Brisbane Office and additional scope 3 sources.



## NABERS ratings – Office portfolio

NABERS portfolio average <sup>2</sup>	Like-for-like basis <sup>1</sup>				Absolute basis <sup>1</sup>					
	FY10	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
Dexus portfolio										
NABERS Energy	3.2	3.6	3.9	4.7	4.6	4.7	4.8	4.8	4.9	5.1
NABERS Energy performance	2.8	3	3.5	4.2	4.4	4.4	4.5	4.5	4.7	4.9
NABERS Water	2.6	3.1	3.3	3.5	3.5	3.8	3.7	3.6	3.6	3.5
Dexus Office Partnership										
NABERS Energy					4.8	4.8	4.9	4.9		4.9
NABERS Energy performance					4.7	4.7	4.7	4.8		4.7
NABERS Water					3.9	3.9	3.9	3.7		3.7
Funds Management portfolio										
NABERS Energy	3.3	3.9	4	4.1	4.5	4.7	4.8	4.9	4.9	4.9
NABERS Energy performance	2.8	3.3	3.7	3.7	4.2	4.4	4.4	4.6	4.7	4.7
NABERS Water	2.5	2.7	3	3.2	3.3	3.6	3.6	3.7	3.6	3.5
Dexus Wholesale Property Fund										
NABERS Energy	2.6	3.3	3.9	3.8	4.2	4.5	4.6	4.8	4.8	4.8
NABERS Energy performance	2	2.9	3.6	3.4	4	4.1	4.2	4.5	4.6	4.7
NABERS Water	2	1.9	3	3	3	3.2	3.3	3.3	3.3	3.2
Dexus group office portfolio										
NABERS Energy	3.3	3.7	3.9	4.5	4.6	4.7	4.8	4.8	4.9	5.0
NABERS Energy performance	2.8	3.1	3.5	4	4.3	4.4	4.5	4.6	4.7	4.8
NABERS Water	2.4	3	3.2	3.4	3.5	3.7	3.7	3.6	3.6	3.5

1. Dexus commenced reporting our NABERS portfolio on an absolute basis from FY14.
2. As at 30 June each year.

## NABERS ratings – Retail portfolio

NABERS portfolio average <sup>1</sup>	FY11	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
Dexus Wholesale Property Fund – managed portfolio									
NABERS Energy	2	2.5	2.5	3.5	3.9	3.4	3.1	3.5	4.0
NABERS Water	3.5	4	4	4.2	4.1	4.2	3.2	3.5	3.8
Funds Management portfolio – managed portfolio									
NABERS Energy	3.1	3.9	3.9	3.7	3.9	3.6	3.3	3.5	3.9
NABERS Water	3.2	3.7	4.4	4.1	4.1	4.1	3.5	3.5	3.6

1. As at 30 June each year.



## Progress against commitments and performance targets

### Progress: Group's FY20 5 star NABERS commitment

In FY15, Dexus committed to deliver by 2020:

- 1,000,000 square metres of office space rated at least 5 star NABERS Energy rating
- 1,000,000 square metres of office space rated at least 4 star NABERS Water rating

The table below reports on performance against the five year target, which is reported in absolute terms on a like-for-like basis against the FY15 baseline.

NABERS metrics	FY15	FY16	FY17	FY18	FY19	Change against FY15 baseline
Rated at 5 star NABERS energy or higher (sqm)	597,320	707,432	634,594	892,393	950,351	353,031
Progress against NABERS energy target	60%	71%	63%	89%	95%	35%
Rated at 4 star NABERS water or higher (sqm)	770,270	706,963	615,884	615,074	757,423	-12,847
Progress against NABERS water target	77%	71%	62%	62%	76%	-1%

### Progress: Group's FY20 10% energy reduction commitment

In FY15, Dexus committed to reduce energy consumption and emissions across the group by a further 10% by 2020 using the FY15 baseline including exploring opportunities for renewables.

The table below reports on performance against the five year target, which is reported in absolute terms on a like-for-like basis against the FY15 baseline.

Dexus achieved a 10.9% reduction in like-for-like energy consumption and a 12.4% reduction in like-for-like Scope 1 and 2 greenhouse gas emissions in FY19, one year earlier than the FY20 target, and has retired this commitment.

Metric	FY15	FY16	FY17	FY18	FY19	Change against FY15 baseline
Energy consumption (GJ)	522,781	521,662	494,255	479,492	465,638	-10.9%
Energy consumption (MWh)	145,217	144,906	137,293	133,192	129,344	-10.9%
Scope 1 and 2 greenhouse gas emissions (t CO <sub>2</sub> -e)	112,553	109,415	104,080	101,633	98,604	-12.4%

### Commentary

The FY15 like-for-like boundary includes all properties under operational control that were within the reporting boundary for a continuous period between 1 July 2014 and 30 June 2019, and excludes properties acquired, divested and those where their net lettable area (NLA) has increased or decreased by 15% or more in the reporting year when measured against FY15.



**Progress: Achieve net zero emissions by 2030 across managed portfolio**

In FY18, Dexus committed to achieve net zero emissions across its managed portfolio by 2030, as part of its New Energy, New Opportunities strategy.

The table below reports on Dexus’s total Scope 1, 2 and 3 (market-based) emissions, voluntary abatement, and total net greenhouse gas emissions since FY18.

Net zero by 2030 progress (t CO <sub>2</sub> -e)	FY18	FY19	FY30 target
Total Scope 1 & 2 market-based GHG emissions	147,258	140,112	
Scope 3 market-based GHG emissions	37,050	34,409	
Voluntary abatement via Certified Offsets	-3,000	-3,725	
<b>Total net greenhouse gas emissions</b>	<b>181,307</b>	<b>170,796</b>	<b>0</b>

**Progress: Scope 1 and 2 science-based target, 70% reduction by 2030 against FY18 baseline**

In FY19, Dexus received certification from the Science Based Targets initiative that its Scope 1 and 2 target of a 70% reduction by 2030 (FY18 baseline) is aligned with the ambitions of the UN Paris Agreement. Dexus’s science-based target is part of Dexus’s pathway to achieve net zero emissions by 2030.

Scope 1 & 2 science-based target progress	FY18	FY19	FY30 target
Dexus Scope 1 emissions (t CO <sub>2</sub> -e)	18,919	17,596	
Dexus Scope 2 market-based emissions (t CO <sub>2</sub> -e)	128,339	122,516	
<b>Dexus Scope 1 &amp; 2 market-based emissions (t CO<sub>2</sub>-e)</b>	<b>147,258</b>	<b>140,112</b>	<b>44,396</b>
Net lettable area (sqm)	3,051,721	3,101,390	



## Voluntary greenhouse gas abatement

Metric	FY15	FY16	FY17	FY18	FY19
Low carbon energy (MWh)					
Volume of GreenPower procured/committed	11,142	7,457	5,424	3,364	5,275
Electricity generated from solar energy	106	183	276	292	292
Electricity generated from cogeneration	2,027	2,008	2,205	1,354	909
<b>Electricity from renewable &amp; low carbon sources (MWh)</b>	<b>13,275</b>	<b>9,648</b>	<b>7,904</b>	<b>5,009</b>	<b>6,476</b>
Emissions abatement from renewable sources (t CO <sub>2</sub> -e)					
GreenPower purchases (Scope 2 & 3)	11,750	7,905	5,623	3,221	4,955
Electricity from solar energy (Scope 2 & 3)	105	169	240	250	245
Emissions abatement from low carbon sources (t CO <sub>2</sub> -e)					
Avoided grid-purchased electricity emissions (Scope 2 & 3)	2,680	2,704	2,929	2,090	1,327
Natural gas emissions for generation (Scope 2 & 3)	-1,870	-1,781	-1,757	-1,042	-750
Net abatement (Scope 2 & 3)	810	923	1,172	1,048	577
<b>Total emissions abatement from use of electricity from renewable &amp; low carbon sources (t.CO<sub>2</sub>-e)</b>	<b>12,666</b>	<b>8,997</b>	<b>7,035</b>	<b>4,519</b>	<b>5,777</b>
% of group emissions that have been abated	6.3%	4.5%	3.7%	2.4%	3.1%

## Energy Savings Scheme

Energy Savings Certificates (ESCs)	FY12	FY13	FY14	FY15	FY16	FY17	FY18	FY19
ESCs created <sup>1</sup>	8,608	17,004	42,814	22,303	33,796	4,599	11,915	6,932
ESCs traded <sup>1</sup>	0	0	32,446	58,093	15,934	18,052	16,514	0

1. Includes 25,389 ESCs transferred to Dexus for properties acquired within the Dexus Office Partnership in April 2014.

Dexus creates Energy Savings Certificates (ESCs) through participation in the NSW Energy Savings Scheme (ESS) for improvements in base building energy efficiency. The NSW Government scheme is administered by the NSW Independent Pricing and Regulatory Tribunal. ESCs are earned for each demonstrated tonne of carbon dioxide saved. Each ESC is equivalent to 1 tonne of carbon dioxide equivalent (t CO<sub>2</sub>-e).



## Dexus group portfolio - Environmental metrics

### Energy consumption and production by source

Energy		FY08 <sup>1</sup>	FY15	FY16	FY17	FY18	FY19
Energy consumption (MWh)							
Non-renewable	Diesel	266	866	1,514	1,540	1,342	1,770
	Natural Gas	33,272	49,905	52,989	51,130	45,929	37,457
	Electricity – grid-purchases	155,523	140,775	147,798	143,786	150,038	145,721
Renewable	Electricity – GreenPower purchases	15,306	11,142	7,457	5,424	3,364	5,275
	Solar energy	0	106	183	276	292	292
Electricity consumed from on-site thermal and solar generation		106	2,480	2,796	3,096	2,182	1,909
Total non-renewable energy consumption		189,061	191,546	202,301	196,456	197,309	184,948
<b>Total energy consumption</b>		<b>204,474</b>	<b>205,274</b>	<b>212,738</b>	<b>205,251</b>	<b>203,148</b>	<b>192,424</b>
Energy production (MWh)							
Electricity produced from thermal and solar generation for on-site use		106	2,480	2,796	3,096	2,182	1,909
Electricity generated and exported off site		0	0	0	0	0	0
<b>Total energy production</b>		<b>106</b>	<b>2,480</b>	<b>2,796</b>	<b>3,096</b>	<b>2,182</b>	<b>1,909</b>
Net energy consumption (MWh)							
<b>Total net energy consumption</b>		<b>204,367</b>	<b>202,794</b>	<b>209,941</b>	<b>202,155</b>	<b>200,965</b>	<b>190,516</b>
Proportion of group energy consumption from renewable sources (%)		7.5%	5.5%	3.6%	2.8%	1.8%	2.9%

1. FY08 represents the group's base year.

Net energy consumption comprises energy that is consumed within properties as measured at the property boundary and excludes energy produced or consumed within a property through energy transformations such as cogeneration.

Net energy consumption excludes energy that is purchased by Dexus and on-sold to customers. Dexus does not consume or export steam, heating or cooling from/to district thermal sources.

### Water consumption by source

Water consumption (kL or cubic metres)		FY08 <sup>1</sup>	FY15	FY16	FY17	FY18	FY19
Office		839,884	980,722	1,073,496	1,091,949	1,151,697	1,151,463
Retail		370,229	393,995	378,637	401,340	423,834	334,727
Industrial		288,931	326,871	297,949	312,839	283,138	329,636
<b>Total potable water consumption (kL)</b>		<b>1,499,044</b>	<b>1,701,588</b>	<b>1,750,082</b>	<b>1,806,128</b>	<b>1,858,668</b>	<b>1,815,826</b>
Recycled water recovery			3,869	10,288	8,015	10,568	4,964
<b>Total water consumption including recycled water (kL)</b>		<b>1,499,044</b>	<b>1,705,457</b>	<b>1,760,370</b>	<b>1,814,143</b>	<b>1,869,236</b>	<b>1,820,791</b>
<b>Proportion of water use from recycled sources (%)</b>		<b>0.0%</b>	<b>0.2%</b>	<b>0.6%</b>	<b>0.4%</b>	<b>0.6%</b>	<b>0.3%</b>

1. FY08 represents the group's base year.



Reported water consumption comprises potable water purchased from local water utilities, plus on-site water treatment to recycle water at 1 Bligh Street Sydney, 123 Albert Street Brisbane and 145 Ann Street Brisbane, in which greywater is collected from the building's showers and hand basins and recycled in a treatment plant for reuse in within the building and for irrigation.

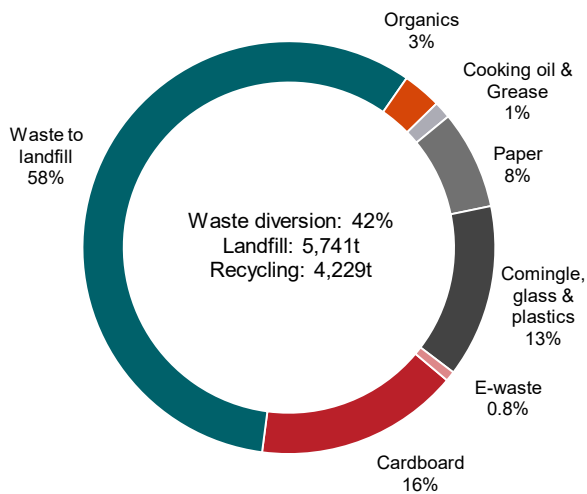
Dexus does not consume fresh surface water. Dexus consumes an immaterial amount of bore water at Willows Shopping Centre from a rechargeable source which is not included in the figures for water consumption.

**Waste and recycling from property operations by stream**

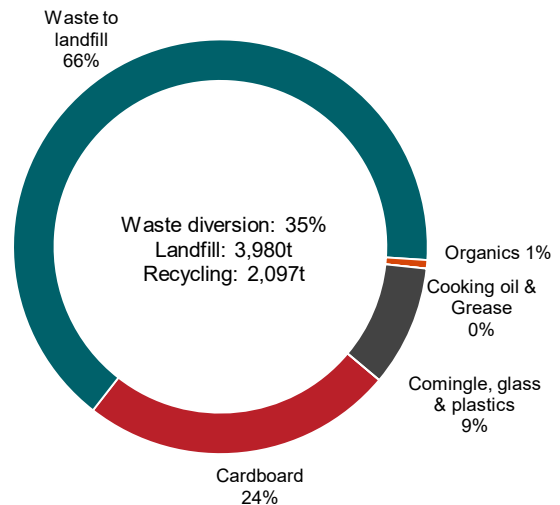
FY19 waste stream (tonnes)	Office	Retail	
Dexus managed waste collection			
Cardboard	1,592	1,484	Sent to Environment Protection Agency (EPA) licensed receiving facilities that process into raw materials for new products or packaging or on transferred to waste to energy recovery facilities for combustion.
Paper	771	0	
Comingle	1,352	573	
Organics and used cooking oil	437	40	Sent to EarthPower or similar receiving facility for conversion to green energy and nutrient-rich fertiliser. Energy is produced through the burning of bio gasses that are produced by the bacteria that digest the organic waste. The digested organic component can then be processed into a fertiliser pellet.
E-waste	78	0	Collected by MRI and sent to their handling facilities for structured disassembly with recovery rate of over 96%.
Waste to landfill	5,741	3,980	Sent directly to landfill or to receiving stations that may process the waste within a bio-reactor to produce energy, conduct downstream material separation and recycling and/or on transferred to waste to energy recovery facilities for combustion.
<b>Total waste &amp; recycling (tonnes)</b>	<b>9,971</b>	<b>6,077</b>	
Tenant managed waste collection outside Dexus's waste reporting boundary			
Secure paper	76	0	

In FY19 there were no significant spills of waste or hazardous materials. There was no solid or liquid waste (deemed hazardous under the Basel Convention Annex) transported locally from one location to another for treatment.

**FY19 Operational waste by stream (tonnes) Office**



**FY19 Operational waste by stream (tonnes) Retail**







## Emissions of ozone depleting substances

	FY08	FY15	FY16	FY17	FY18	FY19
Emissions of ozone depleting substances (t CFC-11e)	n/a	0.9	0.2	1.2	1.2	1.2

Dexus does not produce CFCs, HCFCs, halon or methyl bromide. Minor amounts of gases are used in air conditioning units across properties under management. Ozone-depleting substances are being phased out as required.

## Greenhouse gas emissions by gas type

Greenhouse gas emissions (t CO <sub>2</sub> -e)	FY08	FY15	FY16	FY17	FY18	FY19
Direct greenhouse gas emissions						
Carbon Dioxide (CO <sub>2</sub> )	6,207	9,414	10,186	9,849	8,836	7,376
Methane (CH <sub>4</sub> )	12	18	20	19	17	14
Nitrous Oxide (N <sub>2</sub> O)	7	6	7	7	6	5
Hydrofluorocarbons (HFCs)	0	6,443	7,467	9,814	10,059	10,200
Sulphur Hexafluoride (SF <sub>6</sub> )	0	0	0	0	0	0
Perfluorocarbon (PFC)	0	0	0	0	0	0
Nitrogen Trifluoride (NF <sub>3</sub> )	0	0	0	0	0	0
<b>Scope 1 GHG emissions</b>	<b>6,226</b>	<b>15,881</b>	<b>17,680</b>	<b>19,688</b>	<b>18,919</b>	<b>17,596</b>
Indirect greenhouse gas emissions						
<b>Scope 2 GHG emissions</b>	<b>151,951</b>	<b>137,785</b>	<b>136,789</b>	<b>128,883</b>	<b>131,158</b>	<b>126,941</b>
<b>Scope 3 GHG emissions</b>	<b>27,630</b>	<b>34,972</b>	<b>36,295</b>	<b>36,728</b>	<b>37,452</b>	<b>34,938</b>

Dexus has determined its emissions resulting from the common greenhouse gases reported under the Kyoto Protocol, being carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>) and Nitrogen Trifluoride (NF<sub>3</sub>).

Emissions are aggregated into carbon dioxide equivalents (CO<sub>2</sub>-e) using factors called global warming potentials (GWPs).

## Greenhouse gas emissions by source

Greenhouse gas emissions (t CO <sub>2</sub> -e)	FY08	FY15	FY16	FY17	FY18	FY19
Diesel	67	217	383	389	339	447
Natural Gas	6,159	9,222	9,830	9,485	8,520	6,949
Refrigerants	0	6,443	7,467	9,814	10,059	10,200
Electricity – location-based	151,951	137,785	136,789	128,883	131,158	126,941
<b>Total Scope 1 &amp; 2 GHG emissions</b>	<b>158,176</b>	<b>153,666</b>	<b>154,469</b>	<b>148,571</b>	<b>150,077</b>	<b>144,538</b>
Energy transmission and distribution	26,304	21,195	20,269	19,503	19,035	16,775
Waste to landfill	0	8,920	10,508	11,362	12,541	11,665
Recycled waste	0	2,640	2,527	2,791	2,783	2,402
Water & wastewater	1,326	765	1,084	1,203	1,233	1,761
Corporate sources	0	1,452	1,906	1,869	1,859	2,335
<b>Total Scope 3 GHG emissions</b>	<b>27,630</b>	<b>34,972</b>	<b>36,295</b>	<b>36,728</b>	<b>37,452</b>	<b>34,938</b>



## Dexus (DXS) portfolio – Environmental metrics

### Dexus portfolio – Absolute and like-for-like inventories

Metric	Absolute				Like-for-like <sup>2</sup>		12 month change	
	Base year <sup>1</sup>	FY17	FY18	FY19	FY18	FY19		
Energy consumption (MWh)								
Non-renewable energy	Diesel	182	581	574	733	435	534	22.7%
	Natural Gas	23,211	25,183	20,917	16,396	13,952	13,291	-4.7%
	Electricity – grid-purchases	83,016	62,674	65,636	62,116	50,280	48,627	-3.3%
Renewable energy	Electricity – GreenPower purchases	2,105	2,398	1,738	2,708	1,622	2,184	34.6%
	Solar Energy	0	136	151	151	151	151	-0.1%
<b>Total non-renewable energy consumption</b>		<b>106,409</b>	<b>88,438</b>	<b>87,128</b>	<b>79,246</b>	<b>64,667</b>	<b>62,452</b>	<b>-3.4%</b>
<b>Total energy consumption</b>		<b>108,514</b>	<b>90,972</b>	<b>89,016</b>	<b>82,105</b>	<b>66,439</b>	<b>64,786</b>	<b>-2.5%</b>
Percent energy use from renewable sources		1.9%	2.8%	2.1%	3.5%	2.7%	3.6%	
Water (kL or cubic metres)								
Potable water from water authorities		737,147	853,797	840,448	801,059	691,044	704,513	1.9%
Recycled water recovery		0	2,733	4,491	1,884	4,491	1,884	-58.0%
<b>Total water consumption incl. recycled water</b>		<b>737,147</b>	<b>856,530</b>	<b>844,939</b>	<b>802,943</b>	<b>695,535</b>	<b>706,398</b>	<b>1.6%</b>
Percent water use from recycled sources		0.0%	0.3%	0.5%	0.2%	0.6%	0.3%	
Waste and recycling (tonnes)								
Waste to landfill		1,513	3,242	3,729	3,160	2,755	2,590	-6.0%
Recycled waste		1,665	2,699	2,732	2,315	2,180	1,861	-14.6%
<b>Total waste</b>		<b>3,178</b>	<b>5,941</b>	<b>6,461</b>	<b>5,475</b>	<b>4,935</b>	<b>4,451</b>	<b>-9.8%</b>
Diversion from landfill		52.4%	45.4%	42.3%	42.3%	44.2%	41.8%	-5.3%
Percent waste data coverage (office & retail)		69%	99%	100%	100%	100%	100%	0.0%
Greenhouse gas emissions (t CO <sub>2</sub> -e)								
Scope 1		4,335	8,876	8,125	7,310	6,175	6,201	0.4%
Scope 2 – location based		78,702	55,690	56,897	53,890	43,704	42,492	-2.8%
<b>Total Scope 1 &amp; 2 location-based GHG emissions</b>		<b>83,037</b>	<b>64,566</b>	<b>65,021</b>	<b>61,200</b>	<b>49,879</b>	<b>48,693</b>	<b>-2.4%</b>
Scope 2 adjustment due to GreenPower purchases		-1,971	-2,227	-1,446	-2,232	-1,350	-1,802	33.5%
<b>Total Scope 1 &amp; 2 market-based GHG emissions</b>		<b>81,066</b>	<b>62,340</b>	<b>63,575</b>	<b>58,968</b>	<b>48,529</b>	<b>46,891</b>	<b>-3.4%</b>
Scope 3 location-based GHG emissions		14,614	14,106	14,524	12,637	11,296	10,338	-8.5%
Scope 3 adjustment due to GreenPower purchases		-346	-272	-208	-272	-195	-219	12.7%
<b>Total Scope 1, 2 &amp; 3 location-based GHG emissions</b>		<b>97,651</b>	<b>78,672</b>	<b>79,545</b>	<b>73,838</b>	<b>61,175</b>	<b>59,031</b>	<b>-3.5%</b>
<b>Total Scope 1, 2 &amp; 3 market-based GHG emissions</b>		<b>95,334</b>	<b>76,173</b>	<b>77,890</b>	<b>71,334</b>	<b>59,630</b>	<b>57,010</b>	<b>-4.4%</b>
Equity-accounted lettable area under operational control (annual weighted average square metres)								
Office		528,437	816,042	840,382	829,686	662,179	662,476	0.0%
Retail		9,459	22,589	24,048	20,423	18,753	18,722	-0.2%
Industrial		646,721	610,600	602,637	581,944	566,588	505,737	-10.7%
Energy and emissions productivity (market-based)								
Revenue (\$m)		702	1,119	1,126	1,125			
Energy productivity (\$m revenue per GJ consumed)		1,798	3,417	3,512	3,804	2.12x energy productivity		
Scope 1 & 2 emissions productivity (\$m revenue/t.CO <sub>2</sub> -e)		8,662	17,953	17,705	19,070	2.20x emissions productivity		
Scope 1, 2 & 3 emissions productivity (\$m revenue/t.CO <sub>2</sub> -e)		7,366	14,693	14,451	15,764	2.14x emissions productivity		

1. FY08 is the base year for energy, water and greenhouse gas emissions. FY12 is the base year for waste diversion from landfill.
2. Properties under management for FY18 and FY19 periods.

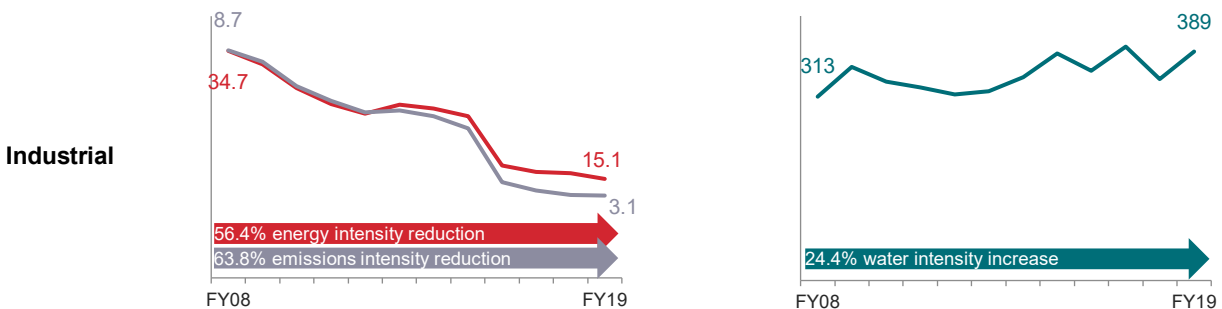
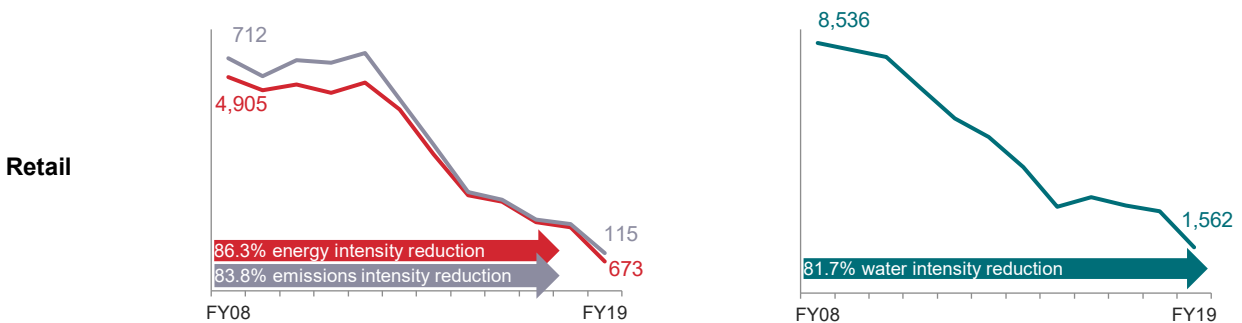
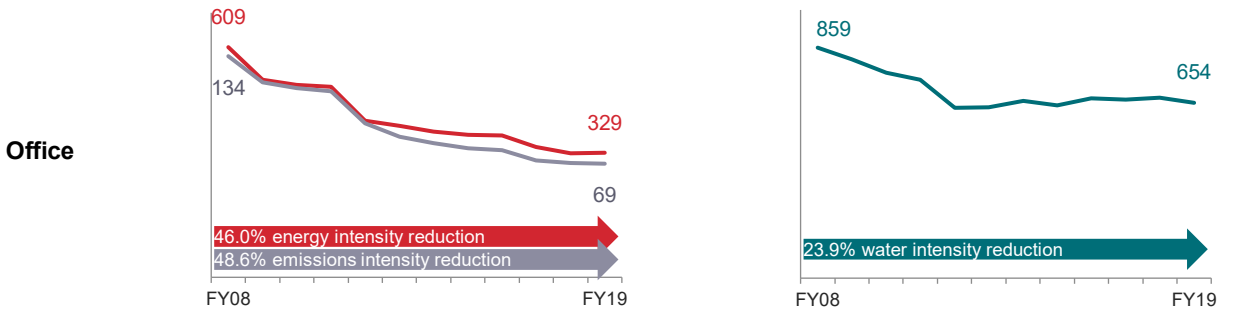


## Dexus portfolio - Consumption/emissions on an intensity basis

Metric	Whole portfolio				Like-for-like <sup>2</sup>		12 month change	
	Base year <sup>1</sup>	FY17	FY18	FY19	FY18	FY19		
Office portfolio	Energy consumption (MJ/sqm)	609	345	328	329	325	319	-1.7%
	Water consumption (L/sqm)	859	666	674	654	694	691	-0.5%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	134	71	69	69	69	67	-2.0%
	Waste diversion from landfill	52%	49%	44%	42%	44%	41%	-7.1%
Retail portfolio	Energy consumption (MJ/sqm)	4,905	1,583	1,457	673	798	735	-8.0%
	Water consumption (L/sqm)	8,536	2,994	2,798	1,562	1,784	1,704	-4.5%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	712	218	204	115	134	126	-6.2%
	Waste diversion from landfill	n/a	33%	33%	45%	43%	45%	3.2%
Industrial portfolio	Energy consumption (MJ/sqm)	34.7	16.2	16.0	15.1	16.0	15.8	-1.4%
	Water consumption (L/sqm)	313	398	343	389	350	425	21.6%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	8.7	3.3	3.2	3.1	3.3	3.2	2.9%

1. FY08 is the base year for energy, water and greenhouse gas emissions. FY12 is the base year for waste diversion from landfill.
2. Properties under management for FY18 and FY19 periods.

### GHG emissions intensity (kg CO<sub>2</sub>-e/sqm) | Energy intensity (MJ/sqm) | Water intensity (L/sqm)





## Funds Management portfolio – Environmental metrics

### Funds Management portfolio– Absolute and like-for-like inventories

Metric	Absolute				Like-for-like <sup>2</sup>		12 month change	
	Base year <sup>1</sup>	FY17	FY18	FY19	FY18	FY19		
Energy consumption (MWh)								
Non-renewable energy	Diesel	42	599	534	569	502	515	2.7%
	Natural Gas	4,856	13,241	12,290	12,579	11,708	11,655	-0.5%
	Electricity – grid-purchases	44,112	56,948	57,531	58,007	47,133	46,892	-0.5%
Renewable energy	Electricity – GreenPower purchases	614	1,824	1,038	1,782	958	1,668	74.1%
	Solar Energy	0	121	121	120	121	120	-1.1%
<b>Total energy consumption (MWh)</b>		<b>49,624</b>	<b>72,734</b>	<b>71,515</b>	<b>73,057</b>	<b>60,422</b>	<b>60,850</b>	<b>0.7%</b>
Percent energy use from renewable sources		1.2%	2.7%	1.6%	2.6%	1.8%	2.9%	
Water (kL or cubic metres)								
Potable water from water authorities		458,758	703,767	749,166	768,271	623,934	644,215	3.3%
Recycled water recovery		0	2,733	4,491	1,884	4,491	1,884	-58.0%
<b>Total water consumption incl. recycled water</b>		<b>458,758</b>	<b>706,500</b>	<b>753,657</b>	<b>770,155</b>	<b>628,425</b>	<b>646,099</b>	<b>2.8%</b>
Percent water use from recycled sources		0.0%	0.4%	0.6%	0.2%	0.7%	0.3%	
Waste and recycling (tonnes)								
Waste to landfill		2,872	4,540	4,843	4,956	3,991	3,964	-0.7%
Recycled waste		1,494	2,833	2,771	2,592	2,449	2,178	-11.1%
<b>Total waste</b>		<b>4,366</b>	<b>7,373</b>	<b>7,614</b>	<b>7,549</b>	<b>6,440</b>	<b>6,142</b>	<b>-4.6%</b>
Diversion from landfill		34.2%	38.4%	36.4%	34.3%	38.0%	35.5%	-6.8%
Percent waste data coverage (office & retail)		88%	96%	98%	100%	100%	100%	0.0%
Greenhouse gas emissions (t CO <sub>2</sub> -e)								
Scope 1		908	6,167	6,193	6,604	5,543	5,829	5.2%
Scope 2 – location based		42,298	49,873	49,505	50,393	41,272	41,315	0.1%
<b>Total Scope 1 &amp; 2 location-based GHG emissions</b>		<b>43,205</b>	<b>56,040</b>	<b>55,698</b>	<b>56,997</b>	<b>46,816</b>	<b>47,145</b>	<b>0.7%</b>
Scope 2 adjustment due to GreenPower purchases		-627	-1,604	-876	-1,514	-810	-1,421	75.4%
<b>Total Scope 1 &amp; 2 market-based GHG emissions</b>		<b>42,578</b>	<b>54,436</b>	<b>54,821</b>	<b>55,483</b>	<b>46,005</b>	<b>45,724</b>	<b>-0.6%</b>
Scope 3 location-based GHG emissions		7,146	14,892	14,696	14,497	12,119	11,671	-3.7%
Scope 3 adjustment due to GreenPower purchases		-95	-214	-124	-179	-114	-168	47.1%
<b>Total Scope 1, 2 &amp; 3 location-based GHG emissions</b>		<b>50,352</b>	<b>70,932</b>	<b>70,393</b>	<b>71,494</b>	<b>58,935</b>	<b>58,816</b>	<b>-0.2%</b>
<b>Total Scope 1, 2 &amp; 3 market-based GHG emissions</b>		<b>49,630</b>	<b>69,114</b>	<b>69,393</b>	<b>69,800</b>	<b>58,010</b>	<b>57,227</b>	<b>-1.3%</b>
Equity-accounted lettable area under operational control (annual weighted average square metres)								
Office		212,653	519,945	524,126	536,093	494,977	493,830	-0.2%
Retail		193,886	243,976	268,957	256,000	174,068	173,566	-0.3%
Industrial		210,164	468,453	470,244	554,714	468,891	528,973	12.8%

1. FY08 is the base year for energy, water and greenhouse gas emissions. FY12 is the base year for waste diversion from landfill.
2. Properties under management for FY18 and FY19 periods.

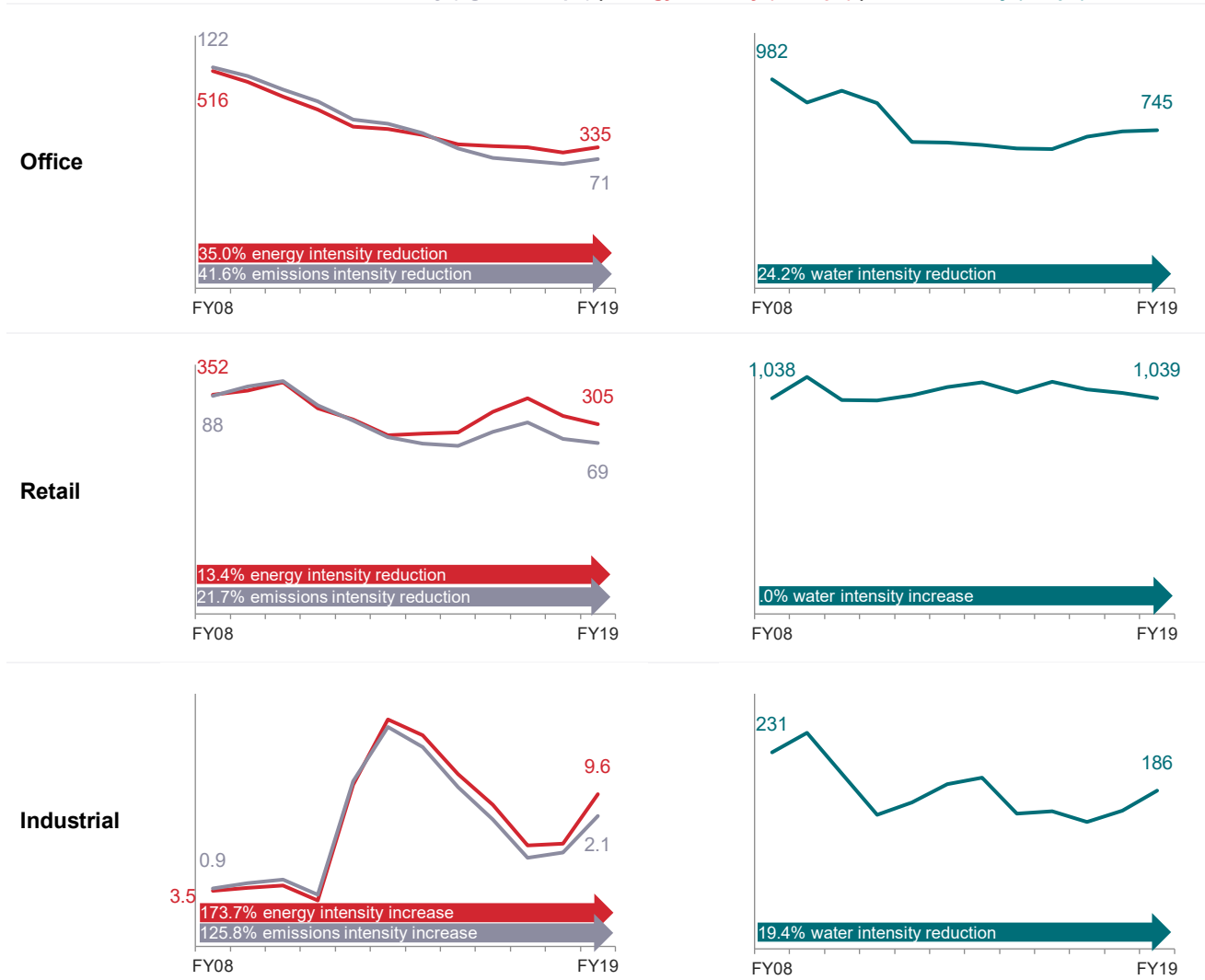


## Funds Management portfolio - Consumption/emissions on an intensity basis

Metric	Whole portfolio				Like-for-like <sup>2</sup>		12 month change	
	Base year <sup>1</sup>	FY17	FY18	FY19	FY18	FY19		
Office portfolio	Energy consumption (MJ/sqm)	516	335	322	335	324	330	1.8%
	Water consumption (L/sqm)	982	712	737	745	748	755	0.9%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	122	70	69	71	70	71	1.5%
	Waste diversion from landfill	43%	45%	43%	42%	42%	41%	-3.7%
Retail portfolio	Energy consumption (MJ/sqm)	352	347	318	305	310	292	-5.6%
	Water consumption (L/sqm)	1,038	1,080	1,065	1,039	1,020	982	-3.7%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	88	77	70	69	66	63	-4.4%
	Waste diversion from landfill	30%	32%	32%	29%	34%	31%	-8.2%
Industrial portfolio	Energy consumption (MJ/sqm)	3.5	6.4	6.5	9.6	6.5	10.0	53.4%
	Water consumption (L/sqm)	231	149	162	186	162	191	17.6%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	0.9	1.4	1.5	2.1	1.5	2.1	44.2%

1. FY08 is the base year for energy, water and greenhouse gas emissions. FY12 is the base year for waste diversion from landfill.
2. Properties under management for FY18 and FY19 periods.

### GHG emissions intensity (kg CO<sub>2</sub>-e/sqm) | Energy intensity (MJ/sqm) | Water intensity (L/sqm)





## Dexus Wholesale Property Fund portfolio – Environmental metrics

### Dexus Wholesale Property Fund – Absolute and like-for-like inventories

Metric	Absolute				Like-for-like <sup>2</sup>		12 month change	
	Base year <sup>1</sup>	FY17	FY18	FY19	FY18	FY19		
Energy consumption (MWh)								
Non-renewable energy	Diesel	0	444	351	329	341	301	-11.9%
	Natural Gas	3,379	5,194	4,512	5,079	4,308	4,641	7.7%
	Electricity – grid-purchases	20,212	32,046	32,416	34,284	26,329	26,683	1.3%
Renewable energy	Electricity – GreenPower purchases	465	780	205	516	152	467	207.8%
	Solar Energy	0	117	116	114	116	114	-1.6%
<b>Total energy consumption (MWh)</b>		<b>24,056</b>	<b>38,581</b>	<b>37,600</b>	<b>40,323</b>	<b>31,246</b>	<b>32,207</b>	<b>3.1%</b>
Percent energy use from renewable sources		1.9%	2.3%	0.9%	1.6%	0.9%	1.8%	
Water (kL or cubic metres)								
Potable water from water authorities		217,760	405,412	438,236	434,988	363,587	364,587	0.3%
Recycled water recovery		0	2,548	1,586	1,196	1,586	1,196	-24.6%
<b>Total water consumption incl. recycled water</b>		<b>217,760</b>	<b>407,960</b>	<b>439,822</b>	<b>436,184</b>	<b>365,173</b>	<b>365,783</b>	<b>0.2%</b>
Percent water use from recycled sources		0.0%	0.6%	0.4%	0.3%	0.4%	0.3%	
Waste and recycling (tonnes)								
Waste to landfill		1,068	2,447	2,687	2,626	2,200	1,990	-9.6%
Recycled waste		563	1,327	1,292	1,213	1,116	942	-15.5%
<b>Total waste</b>		<b>1,632</b>	<b>3,774</b>	<b>3,979</b>	<b>3,839</b>	<b>3,316</b>	<b>2,932</b>	<b>-11.6%</b>
Diversion from landfill		34.5%	35.2%	32.5%	31.6%	33.7%	32.1%	-4.5%
Percent waste data coverage (office & retail)		79%	93%	96%	100%	100%	100%	0.0%
Greenhouse gas emissions (t CO <sub>2</sub> -e)								
Scope 1		624	2,713	2,784	3,245	2,464	2,811	14.1%
Scope 2 – location based		20,901	27,523	27,258	29,010	22,354	22,821	2.1%
<b>Total Scope 1 &amp; 2 location-based GHG emissions</b>		<b>21,526</b>	<b>30,235</b>	<b>30,042</b>	<b>32,255</b>	<b>24,818</b>	<b>25,632</b>	<b>3.3%</b>
Scope 2 adjustment due to GreenPower purchases		-494	-704	-181	-459	-137	-419	205.7%
<b>Total Scope 1 &amp; 2 market-based GHG emissions</b>		<b>21,032</b>	<b>29,531</b>	<b>29,860</b>	<b>31,796</b>	<b>24,681</b>	<b>25,213</b>	<b>2.2%</b>
Scope 3 location-based GHG emissions		3,301	10,214	10,003	10,482	8,515	8,647	1.5%
Scope 3 adjustment due to GreenPower purchases		-69	-90	-24	-50	-17	-46	163.1%
<b>Total Scope 1, 2 &amp; 3 location-based GHG emissions</b>		<b>24,827</b>	<b>40,449</b>	<b>40,044</b>	<b>42,737</b>	<b>33,334</b>	<b>34,279</b>	<b>2.8%</b>
<b>Total Scope 1, 2 &amp; 3 market-based GHG emissions</b>		<b>24,263</b>	<b>39,656</b>	<b>39,839</b>	<b>42,228</b>	<b>33,179</b>	<b>33,814</b>	<b>1.9%</b>
Equity-accounted lettable area under operational control (annual weighted average square metres)								
Office		107,188	263,133	268,439	283,221	260,921	259,792	-0.4%
Retail		62,978	133,099	149,562	136,061	88,631	88,011	-0.7%
Industrial		85,343	305,361	305,969	325,984	305,969	306,353	0.1%

1. FY08 is the base year for energy, water and greenhouse gas emissions. FY12 is the base year for waste diversion from landfill.
2. Properties under management for FY18 and FY19 periods.

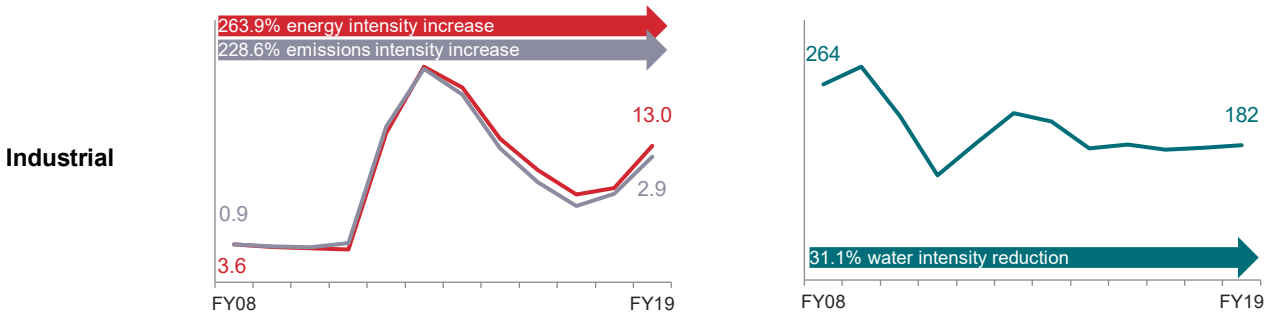
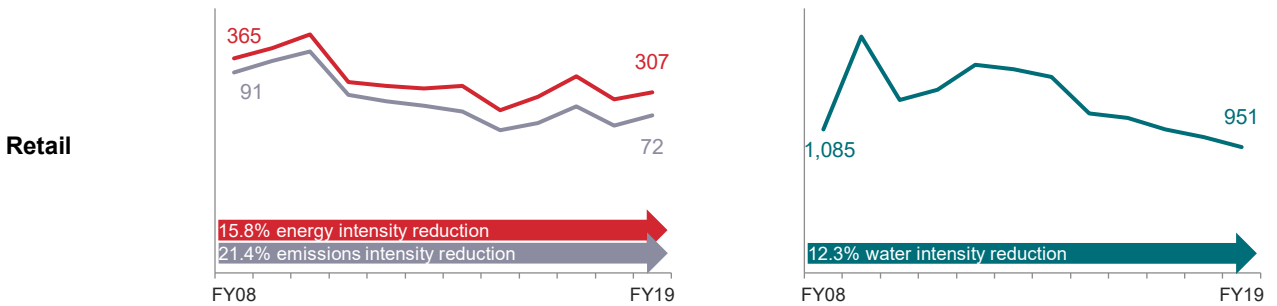
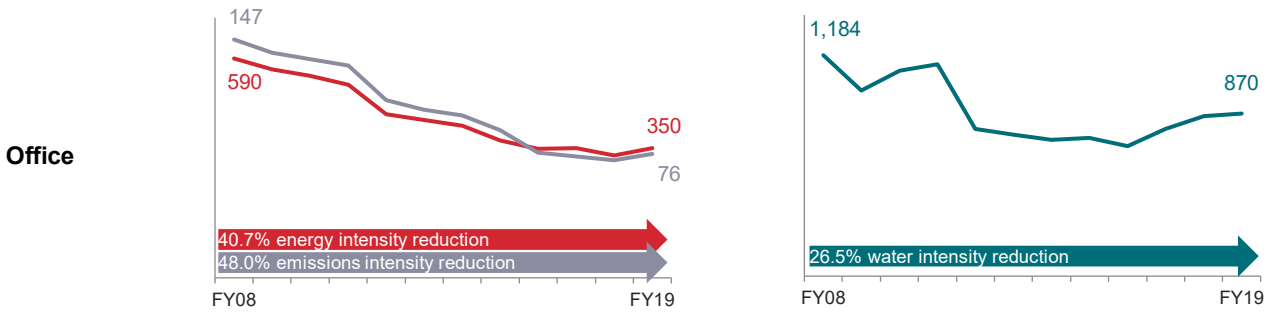


## Dexus Wholesale Property Fund - Consumption/emissions on an intensity basis

Metric	Whole portfolio				Like-for-like <sup>2</sup>		12 month change	
	Base year <sup>1</sup>	FY17	FY18	FY19	FY18	FY19		
Office portfolio	Energy consumption (MJ/sqm)	590	349	329	350	325	342	5.2%
	Water consumption (L/sqm)	1,184	789	857	870	843	864	2.5%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	147	75	72	76	72	75	4.8%
	Waste diversion from landfill	42%	45%	42%	42%	42%	42%	-1.6%
Retail portfolio	Energy consumption (MJ/sqm)	365	335	295	307	282	261	-7.5%
	Water consumption (L/sqm)	1,085	1,084	1,029	951	1,007	934	-7.2%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	91	76	67	72	62	59	-5.0%
	Waste diversion from landfill	27%	27%	27%	25%	28%	26%	-6.9%
Industrial portfolio	Energy consumption (MJ/sqm)	3.6	8.3	9.0	13.0	9.0	13.9	54.3%
	Water consumption (L/sqm)	264	175	178	182	178	189	6.3%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	0.9	1.7	2.0	2.9	2.0	3.0	51.1%

1. FY08 is the base year for energy, water and greenhouse gas emissions. FY12 is the base year for waste diversion from landfill.
2. Properties under management for FY18 and FY19 periods.

### GHG emissions intensity (kg CO<sub>2</sub>-e/sqm) | Energy intensity (MJ/sqm) | Water intensity (L/sqm)





## Dexus Office Trust portfolio – Environmental metrics

### Dexus Office Trust – Absolute and like-for-like inventories

Metric	Base year <sup>1</sup>	Absolute			Like-for-like <sup>2</sup>			
		FY17	FY18	FY19	FY18	FY19	12 month change	
Energy consumption (MWh)								
Non-renewable energy	Diesel	182	535	508	681	369	482	30.6%
	Natural Gas	16,506	18,078	16,908	12,791	11,235	10,877	-3.2%
	Electricity – grid-purchases	50,842	47,328	50,227	46,254	38,156	35,798	-6.2%
Renewable energy	Electricity – GreenPower purchases	1,599	2,262	1,376	2,469	1,260	1,944	54.3%
	Solar Energy	0	136	151	151	151	151	-0.1%
<b>Total energy consumption (MWh)</b>	<b>69,130</b>	<b>68,339</b>	<b>69,169</b>	<b>62,345</b>	<b>51,171</b>	<b>49,251</b>	<b>-3.8%</b>	
Percent energy use from renewable sources	2.3%	3.5%	2.2%	4.2%	2.8%	4.3%		
Water (kL or cubic metres)								
Potable water from water authorities	387,939	505,470	526,613	463,740	409,452	393,566	-3.9%	
Recycled water recovery	0	2,733	4,491	1,884	4,491	1,884	-58.0%	
<b>Total water consumption incl. recycled water</b>	<b>387,939</b>	<b>508,203</b>	<b>531,104</b>	<b>465,624</b>	<b>413,943</b>	<b>395,450</b>	<b>-4.5%</b>	
Percent water use from recycled sources	0.0%	0.5%	0.8%	0.4%	1.1%	0.5%		
Waste and recycling (tonnes)								
Waste to landfill	965	2,744	3,213	2,668	2,371	2,207	-6.9%	
Recycled waste	1,166	2,266	2,344	1,932	1,874	1,536	-18.0%	
<b>Total waste</b>	<b>2,131</b>	<b>5,011</b>	<b>5,556</b>	<b>4,600</b>	<b>4,245</b>	<b>3,743</b>	<b>-11.8%</b>	
Diversion from landfill (%)	54.7%	45.2%	42.2%	42.0%	44.1%	41.0%	-7.0%	
Percent waste data coverage (office & retail)	58%	98%	100%	100%	100%	100%	0.0%	
Greenhouse gas emissions (t CO <sub>2</sub> -e)								
Scope 1	3,096	6,961	6,824	5,907	5,257	5,159	-1.9%	
Scope 2 – location based	48,686	42,264	43,581	40,425	33,270	31,618	-5.0%	
<b>Total Scope 1 &amp; 2 location-based GHG emissions</b>	<b>51,782</b>	<b>49,226</b>	<b>50,406</b>	<b>46,332</b>	<b>38,526</b>	<b>36,777</b>	<b>-4.5%</b>	
Scope 2 adjustment due to GreenPower purchases	-1,502	-2,087	-1,146	-2,036	-1,049	-1,606	53.0%	
<b>Total Scope 1 &amp; 2 market-based GHG emissions</b>	<b>50,281</b>	<b>47,139</b>	<b>49,260</b>	<b>44,296</b>	<b>37,477</b>	<b>35,171</b>	<b>-6.2%</b>	
Scope 3 location-based GHG emissions	8,589	12,902	13,441	12,112	10,869	10,347	-4.8%	
Scope 3 adjustment due to GreenPower purchases	-262	-258	-165	-248	-151	-195	29.2%	
<b>Total Scope 1, 2 &amp; 3 location-based GHG emissions</b>	<b>60,371</b>	<b>62,128</b>	<b>63,846</b>	<b>58,445</b>	<b>49,395</b>	<b>47,124</b>	<b>-4.6%</b>	
<b>Total Scope 1, 2 &amp; 3 market-based GHG emissions</b>	<b>58,607</b>	<b>59,784</b>	<b>62,535</b>	<b>56,161</b>	<b>48,195</b>	<b>45,323</b>	<b>-6.0%</b>	
Equity-accounted lettable area under operational control (annual weighted average square metres)								
Office	345,258	639,784	664,444	643,655	531,160	512,659	-3.5%	
Retail	9,459	22,589	24,048	20,423	18,753	18,722	-0.2%	

1. FY08 is the base year for energy, water and greenhouse gas emissions. FY12 is the base year for waste diversion from landfill.
2. Properties under management for FY18 and FY19 periods.





## Dexus Office Trust - Consumption/emissions on an intensity basis

Metric	Whole portfolio				Like-for-like <sup>2</sup>		12 month change	
	Base year <sup>1</sup>	FY17	FY18	FY19	FY18	FY19		
Office portfolio	Energy consumption (MJ/sqm)	586	329	322	327	319	319	0.1%
	Water consumption (L/sqm)	890	684	691	671	708	705	-0.3%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	130	69	68	68	68	67	-1.0%
	Waste diversion from landfill	55%	49%	45%	41%	44%	40%	-9.6%
Retail portfolio	Energy consumption (MJ/sqm)	4,905	1,583	1,457	673	798	735	-8.0%
	Water consumption (L/sqm)	8,536	2,994	2,798	1,562	1,784	1,704	-4.5%
	Scope 1 & 2 emissions (kgCO <sub>2</sub> -e/sqm)	712	218	204	115	134	126	-6.2%
	Waste diversion from landfill	n/a	33%	34%	45%	44%	45%	3.2%

1. FY08 is the base year for energy, water and greenhouse gas emissions. FY12 is the base year for waste diversion from landfill.
2. Properties under management for FY18 and FY19 periods.

### GHG emissions intensity (kg CO<sub>2</sub>-e/sqm) | Energy intensity (MJ/sqm) | Water intensity (L/sqm)

