Australian Government Carbon Neutral Program Public Disclosure Summary

dexus



An Australian Government Initiative

Dexus

1 July 2016 - 30 June 2017

Declaration

To the best of my knowledge, the information provided in this Public Disclosure Summary is true and correct and meets the requirements of the National Carbon Offset Standard Carbon Neutral Program.

Signature Date 31-10-17 Name of Signatory: Paul Wall Position of Signatory: Head of Group Sustainability and Energy

| Carbon neutral certification category | Organisation |
|---|---|
| Date of most recent external verification/audit | 2017 |
| Auditor | Pricewaterhouse Coopers |
| Auditor assurance statement link | http://www.dexus.com/who-we-are/corporate- responsibility-and-sustainability/crs-library/reports |



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1. Carbon neutral information

1A. Introduction

About Dexus

Dexus is one of Australia's leading real estate groups, proudly managing a high quality Australian property portfolio valued at \$24.9 billion.

As property innovators, we are deeply committed to working with our customers to provide spaces that engage and inspire, as well as delivering quality, sustainable returns for our investors. Delivering to the needs of our customers and the strength and quality of our relationships will always be central to our success.

We invest only in Australia, and directly own \$12.2 billion of office and industrial properties. We manage a further \$12.7 billion of office, retail, industrial and healthcare properties for third party clients. The Group's \$4.3 billion development pipeline provides the opportunity to grow both portfolios and enhance future returns.

With more than 1.8 million square metres of office space across 54 properties, we are focused on being Australia's preferred office partner.

Our office buildings are located within areas of high demand; the central business districts of Sydney, Melbourne, Brisbane and Perth. Our portfolio also includes 73 industrial properties and 16 shopping centres under our management across Australia. Our scale provides us with the capacity and flexibility to deliver the ideal work space solution for our customers, in more than one location.

Sustainability is deeply embedded in our model, helping to guide how we develop and maintain work spaces that are happy, healthy, efficient and kind to the environment.

We aim to maximise resource efficiency and minimise the overall environmental impact of operations. This approach is applied in the development of new properties and in the management and refurbishment of existing properties.

Dexus has a proud record of developing and implementing leading sustainability practices. As a responsible property investor, manager and developer, we integrate our Sustainability Approach across the property lifecycle to create sustained value for our people, customers, communities, cities and the environment, by embracing connectivity, liveability and resilience.

Experience has demonstrated that a holistic approach – from the boardroom to the plant room – reduces operating costs, enhances property values and improves tenant appeal, resulting in enhanced long term returns for investors together with lower environmental risks.

As part of our Sustainability Approach, Dexus systematically identifies, quantifies and responds to ESG issues within strategic decision making and operations. For example, the Dexus conducts ESG due diligence for property transactions, applies technology and operational expertise to reduce resource use and

greenhouse gas emissions, partners with like-minded suppliers, and promotes diversity, equality and basic human rights.

As a signatory to the United Nations Principles of Responsible Investment (UNPRI), we commit to invest responsibly and raise awareness of responsible investment with our stakeholders, by keeping four guiding values at the forefront of our business:

- Investing responsibly, managing properties and consolidating property services
- Achieving positive environmental outcomes through business operations
- Identifying material issues through stakeholder engagement
- Delivering responsible outcomes for the community

The group's commitment to sustainable performance has been recognised through the inclusion in a number of global benchmarks, including:

- Dow Jones Sustainability Index (World, Asia Pacific and Australia Indices)
- FTSE4Good Index
- Carbon Disclosure Project
- Global Real Estate Sustainability Benchmark

Dexus is a founding member of the City of Sydney's Better Buildings Partnership and a member of the Investor Group on Climate Change.

Carbon neutral information

Carbon neutral certification

Dexus is a signatory to Australia's Carbon Neutral Program, which is administered by the federal Department of the Environment. Each year the group develops an emissions inventory in line with the program's National Carbon Offset Standard (NCOS) across our Corporate Operations.

We offset direct emissions from refrigeration and electricity usage and indirect emissions generated by waste to landfill, paper use, airline travel and car mileage for national employees, taxi travel, hire cars and employee commuting.

Dexus's NCOS carbon footprint

Dexus has prepared a greenhouse gas emissions inventory for the 2017 reporting period from 1 July 2016 to 30 June 2017.

Boundary and consolidation approach

Dexus's NCOS boundary includes Dexus corporate operations, which comprises facilities listed below that fall under Dexus's operational control for all or part of the 2017 reporting period. The boundary also includes Scope 3 emissions relating to corporate travel for all Dexus employees.

Dexus has applied the principles contained within the National Greenhouse and Energy Reporting Act 2007 and its associated guidelines to determine the operational control of its properties across Australia and New Zealand.

Where Dexus has operational control of a tenancy, we report 100% of energy, water, waste and emissions applicable to that tenancy as well as an area-based proportion of base building operations.

Our 2017 NCOS boundary includes:

- Dexus office tenancies and proportion of base building services attributable to those tenancies, for the following locations:
 - Sydney Office: Levels 24-26, 264 George Street, Sydney 2000
 - Melbourne Office: Level 16, 385 Bourke Street, Melbourne 3000
 - Brisbane Office: Level 26, 1 Eagle Street, Brisbane 4000
- Corporate travel and employee commuting for all staff employed directly by Dexus nationally

The boundary excludes Dexus's owned and managed investment property portfolio comprising office, retail and industrial properties.

Inventory standards and methods

Dexus's methods and procedures for collecting, collating and calculating our greenhouse gas emissions and resource consumption are prepared in accordance with the following reporting standards:

- National Carbon Offset Standard (NCOS): Department of the Environment and Energy, Australia <u>www.environment.gov.au</u>
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition): World Resources Institute and World Business Council for Sustainable Development (www.ghgprotocol.org)
- National Greenhouse and Energy Reporting (NGER) Act 2007: Clean Energy Regulator, Australia www.cleanenergyregulator.gov.au

Emission factors and calculation methodology

Activity data has been collected from key data sources including utility invoices, reports provided by key suppliers (such as travel providers) and internally generated consumption reports (such as financial reports of expenses claimed).

Where possible, the emission factors and calculation methodologies have been taken from National Greenhouse Accounts (NGA) Factors, dated August 2016, which is aligned with Method 1 within NGER.

Where additional detail is required, Dexus has used a number of other credible sources including the 2017 DEFRA Carbon Factors, EPA Victoria's Greenhouse Gas Emission Factors for Copy Paper, and the Bureau of Meteorology's Urban National Performance Report 2015-16 for water and wastewater.

Greenhouse gases included within inventory

Dexus has determined our emissions resulting from the common greenhouse gases reported under the Kyoto Protocol, being carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulphur hexafluoride (SF₆).

Emissions are aggregated into carbon dioxide equivalents (CO₂-e) using factors called global warming potentials (GWPs).

1B. Emission sources within certification boundary

Quantified sources

Table 1 lists the quantified emission sources that Dexus has included within our 2017 NCOS greenhouse gas inventory.

| Table 1. 2017 Quantified emissions sources | | | |
|--|--|--|--|
| Scope | Quantified emission source | Data collection source | |
| 1, 2 & 3 | Tenancy electricity and gas consumption and associated transmission and distribution losses | Metered and invoiced by utility providers | |
| 3 | Share of base building electricity and gas consumption and associated transmission and distribution losses | Metered and invoiced by utility providers | |
| 1 | Tenancy refrigerant leakage | Estimated using default leakage rates of total equipment charge provided from facility managers and maintenance service providers | |
| 3 | Share of base building refrigerant leakage | Estimated using default leakage rates of total equipment charge provided from facility/centre managers and maintenance service providers | |
| 3 | Waste to landfill and recycling | Data provided by waste contractors | |
| 3 | Office paper consumed | Data provided from facility managers | |
| 2 | Onsite energy generation and purchase of renewable electricity | Data sourced from sub metering systems and GreenPower tracking spreadsheets | |
| 3 | Corporate air travel | Data provided by Dexus's outsourced travel booking provider | |
| 3 | Corporate land-based transport | Determined from invoices and transactions processed and paid via the Dexus accounts payable system | |
| 3 | Employee commuting | Collected directly from Dexus employees via survey | |
| 3 | Hotel accommodation | Determined from invoices and transactions processed and paid via the Dexus accounts payable system | |
| 3 | Telecommunications | Determined from data relating to annual spend obtained from IT employees | |
| 3 | Water and wastewater: Share of base building potable water consumption | Metered and invoiced by utility providers. Factor used to include both water and wastewater. | |
| 3 | Office supplies and stationery | Determined from data relating to annual spend obtained from facilities management employees | |
| 3 | Postage, courier and freight | Determined from data relating to annual spend obtained from facilities management employees | |
| 3 | Food and catering | Determined from data relating to annual spend obtained from facilities management employees | |
| 3 | IT equipment purchases | Determined from data relating to annual spend obtained from IT employees | |
| 3 | IT data warehousing | Determined from data relating to annual spend obtained from IT employees | |

Non-quantified sources

Table 2 lists Scope 3 emission sources have not been quantified in line with the provisions in the NCOS. The impact of excluding these sources is not expected to materially affect the overall total emissions:

| Table 2. 2017 Non-quantified emissions sources | | | |
|--|--------------------------------|--|--|
| Scope | Non-quantified emission source | Reason for exclusion | |
| 3 | Office printing | All internal printing is captured via emissions for paper use, office suppliers, IT and electricity use. External printing is not included as information is difficult to gather. | |
| 3 | Cleaning services | Cleaning services are not included because the information is difficult to gather relative to estimated size of emissions. | |
| 3 | Events and meals out | Events and meals out have been excluded as these activities relate to social functions rather than operational activities. | |

1C. Diagram of the certification boundary



Figure 1: Diagram of the boundary of the subject of certification

2. Emissions reduction measures

2A. Emissions over time

Dexus is a signatory to the Australian Carbon Neutral program and our corporate head office has been certified as carbon neutral since 2011.

Over the seven-year period, Dexus has expanded the emissions inventory with regards to boundary and the emissions sources covered. The key business events and reporting changes that impact Dexus's NCOS inventory are:

- In 2013 Dexus expanded the boundary to include our Melbourne Office for the first time and, due to relocation of the Sydney Office, Dexus reported part-year emissions across two New South Wales tenancies
- In 2014 Dexus has expanded the inventory to include Scope 3 emissions associated with employee commuting for all national employees. Dexus surveyed staff to identify the distances and modes of transport taken to commute to and from their workplace. The results were extrapolated across Dexus's full time-equivalent employees and emissions for each mode of transport were calculated
- In 2015 Dexus expanded the boundary to include our newly opened Brisbane Office and, due to relocation of the Melbourne Office, Dexus reported part-year emissions across two Victorian tenancies

Aside from the organic growth associated with the opening of Dexus's Brisbane Office, the expansion of the boundary and emission sources has triggered a requirement to recalculate the base year inventory to reflect these changes and allow for meaningful comparison of emissions from base year, on a like-for-like basis.

We therefore reviewed our reported Scope 3 sources and expanded the source boundary from 2015 to include:

- Hotel accommodation
- Telecommunications
- Water: Share of base building potable water consumption
- Wastewater: Share of base building wastewater for offsite treatment
- Office supplies and stationery
- Postage, courier and freight
- Food and catering
- IT equipment purchases
- IT data warehousing

Table 3 below summarises Dexus's like-for-like emissions against our updated 2015 baseline.

| Table 3. Emissions since base year (t CO2-e) | | | | |
|--|-----------------|--------------|------------------------------|-------------------------------|
| | Base Year: FY15 | Year 1: FY16 | Current year Year 2: FY17 | Change % FY17 vs Base Year |
| Scope 1 | 1 | 1 | 1 | -8.7% |
| Scope 2 | 268 | 248 | 266 | -6.4% |
| Scope 3 | 2,330 | 2,312 | 2,244 | -3.6% |
| Total (t CO ₂ -e) | 2,599 | 2,561 | 2,511 | -3.3% |

2B. Emissions reduction strategy

Dexus is committed to continuous improvement under the ISO 14001 Environmental Management System, which includes reducing resource consumption and the impact of climate change across the entire portfolio including Dexus's corporate operations.

This is the Group's seventh reporting year under the NCOS Carbon Neutral Program, with a solid track record and carbon emissions reduction results as part of the ongoing resource monitoring, management and reporting framework.

Dexus's emissions reduction strategy takes the form of a 'Tenancy Sustainability Plan'. The plan outlines key strategies, objectives and targets for a more sustainable office and is focused on six key areas, which include; liveability, information technology, office consumables and recycled content procurement, office energy consumption, recycling and waste and internal processes.

2C. Emissions reduction actions

Over the last year, Dexus has achieved a total emissions reduction of 3.4% against our FY15 baseline.

During that time Dexus has also experience organic growth in the group's full-time equivalent staff, which has increased from 334 FTEs to 404.7 FTEs, or 21.2%.

As a result, Dexus has achieved a 20.3% reduction in emissions intensity per employee, which equates to 86.6 tonnes CO_2 -e of avoided emissions in 2017 against the 2015 baseline.

FY17 Projects

In FY17 Dexus completed the following emissions reductions projects:

| Table 4. Emissions reduction measures implemented in the current reporting period | | | | | |
|---|--------------------------------|--|-------|-------------|----------------------|
| Year completed | Emission source | Reduction measure and calculation method | Scope | Status | Reduction t CO2-e |
| 2017 | Electricity | Expanded office space to cover Level 24 with fit out to match previous Sydney and Melbourne fit out energy-conscious features | 2 | Implemented | 7.4 |
| 2017 | Food and catering | Renegotiated our catering services to include more focus on sustainable food offerings | 3 | Implemented | minor |
| 2017 | Electricity | Completed a NABERS rating for the Sydney Office, achieving a 5 star performance rating | 2 | Implemented | 6.4 |
| 2017 | Electricity and Natural Gas | Progressively rolled out 'virtual engineer' building analytics across base buildings at Australia Square, Sydney, 385 Bourke Street, Melbourne and Waterfront Place, Brisbane | | Implemented | 27.0 |
| Total emission reductions implemented in this reporting period | | | | 40.8 | |

Virtual engineering program

The virtual engineer program uses smart data to perform around the clock monitoring of each building's performance. Real-time information about building management operations enables targeted maintenance, allowing buildings to be run more efficiently.

Commencing in 2015, Dexus has rolled out the virtual engineering program across 44 office properties, centralising 240,000 data points into a single platform. Since its introduction, the virtual engineering program has:

- Reduced energy use resulting in cost savings
- Increased NABERS energy ratings
- Improved tenant amenity and comfort
- Reduced time and cost of maintenance
- Optimised performance of heating, ventilation and air conditioning (HVAC) equipment and systems
- Improved equipment life cycle reports and capital expenditure planning

3. Emissions summary

The table below lists Dexus's FY17 gross and net greenhouse gas emissions for our corporate activities as per the stated boundary.

Where GreenPower is used, the total emissions from electricity are provided in the table for the total gross emissions and then the emissions from GreenPower are subtracted to calculate the net footprint. The total net emissions represent the amount of offsets required to achieve carbon neutrality.

GreenPower and carbon neutral products are separated to allow for tracking across years where GreenPower is not purchased and provide transparency regarding the total number of offsets required.

| Table 5. Emissions Summary | | | |
|----------------------------|---|----------------------|--|
| Scope | Emission source | t CO ₂ -e | |
| 1 | Refrigerant leakage - tenancy | 0.7 | |
| 3 | Refrigerant leakage - % of base building | 10.3 | |
| 2 | Purchased electricity – tenancy (gross) | 266.2 | |
| 3 | Purchased electricity - transmission & distribution losses (tenancy) | 38.0 | |
| 3 | Purchased electricity – % of base building (gross) | 267.4 | |
| 3 | Purchased electricity – % of base building transmission & distribution losses | 38.2 | |
| 3 | Purchased natural gas – % of base building (gross) | 9.4 | |
| 3 | Purchased natural gas – % of base building transmission & distribution losses | 2.1 | |
| 3 | Transport Fuel – Air Travel | 817.1 | |
| 3 | Transport Fuel – Taxi | 39.9 | |
| 3 | Transport Fuel – Car Mileage | 7.9 | |
| 3 | Transport Fuel – Hire Car | 32.6 | |
| 3 | Transport fuel – Employee Commuting | 507.4 | |
| 3 | Office paper use | 8.0 | |
| 3 | Office waste to landfill | 10.1 | |
| 3 | Waste recycling | 1.9 | |
| 3 | Telecommunications | 32.6 | |
| 3 | Water and wastewater | 2.2 | |
| 3 | IT Equipment | 32.0 | |
| 3 | Stationery | 46.2 | |
| 3 | Data Centre | 49.0 | |
| 3 | Postage | 4.0 | |
| 3 | Couriers | 41.8 | |
| 3 | Hotel Accommodation | 131.4 | |
| 3 | Food and catering | 116.5 | |
| Total Gro | Total Gross Emissions | | |
| GreenPower or retired LGCs | | -1.6 | |
| Total Net | t Emissions | 2,511.4 | |

4. Carbon offsets

4A. Offsets summary

In order to fully offset our FY17 emissions footprint of 2,511 t.CO₂-e, Dexus has purchased and retired certified carbon offsets totalling 3,000 t.CO₂-e, which includes a contingency of 489 t.CO₂-e to be retired as excess for this year. Table 5 below provides details of purchased offsets and their retirement details.

| Table 6. Offsets Summary | | | | |
|---|---|-------------------|--|------------|
| Project Name | Offset type and registry | Year cancelled | Serial numbers | Quantity |
| Lynwood Human-Induced Regeneration Project | ACCU (Australian National Registry of Emissions Units (ANREU)) | 2017 | 3,749,372,005 - 3,749,372,504 | 500 |
| The Cevizlik Run-of-River Hydroelectric Power Plant | VCU (APX VCS Registry) | 2017 | 2089-84390085-84390584-VCU-008- MER-TR-1-753-29052010-30062011-0 | 500 |
| Dongtai Phase II Wind Power Project | VCU (APX VCS Registry) | 2017 | 3772-164676522-164677321-VCU-034- APX-CN-1-1356-01012012-31032012-0 | 800 |
| Teesta- V Hydro Power project in Sikkim | VCU (APX VCS Registry) | 2017 | 2247-93808462-93808814-VCU-009- APX-IN-1-766-01042008-30092009-0 3282-147822075-147822521-VCU-009- APX-IN-1-766-01042008-30092009-0 | 353 447 |
| GS1247 VPA 13 Improved Kitchen Regimes MUSENYI (Bugesera), Rwanda | GS (Markit Environmental Registry) | 2017 | GS1-1-RW-GS3446-16-2014-4792-608 to 1007 | 400 |
| Total offset units cancelled | | | 3,000 | |
| Net emissions after offsetting | | | -489 | |
| Total offsets banked for use future years: | | | 0 | |

4B. Offsets purchasing and cancellation strategy

Dexus views our investment in carbon abatement projects as part of our overall sustainability approach and an extension of our own emissions reduction activities. Dexus invests in projects that fall into one or more of the following criteria:

- Carbon abatement projects involving generation of renewable energy or energy from waste, which enables Dexus to support the transition to cleaner energy sources
- Carbon abatement projects situated in Australia, which enables Dexus to support carbon abatement in the geographical region in which Dexus operates
- Carbon abatement projects that also give back to local communities in the form of income or through other social co-benefits such as improved health or livelihood

Dexus's offsetting approach involves purchasing and retiring offsets in arrears at the end of each reporting year as follows:

- 1. Dexus determines the amount of offsets to retire to encompass our annual emissions inventory for the current reporting year
- 2. Dexus applies a contingency to round up our abatement
- 3. Dexus partners with a broker to select carbon abatement projects that fit with Dexus's offsetting goals
- 4. Certificates are purchased and retired immediately

4C. Offset projects (Co-benefits)

Table 6 below describes the projects that Dexus has chosen to support in FY17.

Table 7. Carbon abatement projects

Project: Lynwood Human-Induced Regeneration Project, Australia

Description: The projects aim to protect and regenerate forest on properties in the upper catchments of the Darling River which supports a unique and fragile ecosystem.

Green management groups work with local landholders and graziers to implement changes to land management practices which promote regeneration of the natural environment while improving productivity within the region.

Forests are encouraged to regenerate from in-situ seed sources and are assisted by changes in management activities including; managing stocking rates, removal or reduction of forest suppression activities and controlling feral animal populations.

Darling River Eco-Corridor projects help to offset emissions and combat climate change where growing forests capture carbon dioxide from the atmosphere and carbon is stored in vegetation and soil. These carbon projects also provide environmental and economic benefits for local landholders where a non-traditional income stream helps to ensure sustainability of grazing operations.

Co-Benefits:

- Regeneration of natural forests and woodlands promote biodiversity and ecosystem connectivity. The region is home to many vulnerable and threatened species of flora and fauna whose populations benefit from forest regeneration.
- Provides far reaching economic and social value to landholders and rural communities. Income from carbon projects helps to support the local economy, providing jobs and security to towns and businesses often adversely affected by drought conditions.

FY17 offsets retired: 500

Project: 'Run of river' hydro-electricity, Turkey

Description: The Cevizlik Hydroelectric Project is a greenfield 93 MW run-of-river hydroelectric power plant located in the lyidere river basin, in Turkey's Eastern Blacksea Region.

The plant has been designed to generate electricity via a 350m underground tunnel, pitched at 64 degrees.

The project activity is the biggest size run-off-river project ever realised in Turkey considering its installed capacity and first of its kind as it is constructed underground without any upstream reservoir lake.

The project generates approximately 335 GWh/year of electricity to supply up to 183,000 households with renewable energy from significant hydropower potential in the region.

Co-Benefits:

- Estimated to save approximately 187,000 tonnes of greenhouse gas emissions that would have otherwise occurred from generating electricity from fossil fuels
- Creates local employment opportunities for both the construction and ongoing operation

FY17 offsets retired: 500





Table 7. Carbon abatement projects

Project: Jiangsu Dongtai Phase II Wind Power, China

Description: This project promotes the sustainable development of the wind industry by bringing investors together, with small to medium power requirements, to invest in wind technologies.

The Project is sited within the Jianggang Town, Dongtai County, Yancheng City, Jiangsu Province, in the East China. The Project involves the installation of 100 turbines, each of which have a capacity of 2000kW, providing a total installed capacity of 200MW.

The wind farm generates 406,000 MWh per year and generates emission reductions of $338,000 \text{ tCO}_2 \text{e}$ per annum.

Emission-free wind power is generated using wind turbines and distributed for use in across the East China Power Grid, displacing fossil fuel based electricity generation plants.

Co-Benefits:

- Helping to bridge the demand supply gap by using wind as a source of generating electrical energy
- Improved standard of living and local employment opportunities for local communities
- Facilitate availability of infrastructure like electricity, roads, medical facilities etc.

FY17 offsets retired: 800

Project: Teesta- V Hydro Power project in Sikkim, India

The Teesta HP project Stage V is a run-of-the-river hydro-electric generation scheme, producing approximately 2573 MWh of clean energy that will be absorbed in the Eastern region, connected to the National Grid.

The project activity involves the 96m high concrete gravity dam across river Teesta with a 17.2 km long head race tunnel and an underground power housing three generating units of 170 MW capacity each.

The energy generated by the project activity will displace equivalent power would have been generated based on the fossil fuel plants dominating at the NEWNE grid, resulting in greenhouse gas emissions into the atmosphere.

Co-Benefits:

- Generated direct and indirect employment for skilled and unskilled manpower during the construction phase as well as during the operational stage and thus helped in controlling migration from the region and alleviation of poverty. Over 600 jobs have been created
- The project activity's contribution of power supply towards the national grid has helped in the uplifting of people's social life by ensuring a sustainable and reliable source of power for the region
- Water availability has increased; each family has been given the provision of clean fresh water every day
- New roads have been constructed connecting the local towns
- Funded medical facilities influence the quality of medical services in the region

FY17 offsets retired: 800







Table 7. Carbon abatement projects

Project: Fuel-efficient cook stoves, Rwanda

Description: The project was initiated to address Rwanda's overdependence on wood fuel for domestic cooking, in order to protect its forest resources.

Biomass, principally firewood and charcoal, holds huge importance in Developing Countries, and is the main source of household energy for some 2-3 billion people in the Developing World, with this demand expected to continue growing.1 More than 1 billion people worldwide do not have access to safe drinking water and a high percentage of these boil their water to purify it for consumption, taking significant amounts of fuel and time.

High population densities coupled with high population growth rates, is putting increasing pressure on natural resources across the Developing World, which are being overexploited. The resulting situation is high and increasing levels of deforestation and environmental degradation.

The ultimate goal of the project is to facilitate a nationwide shift from inefficient exploitation of fuel wood to sustainable and efficient biomass use.

The distribution of improved cook stoves to households currently cooking on inefficient devices reduces carbon emissions by allowing families to cook the same amount of food using less non-renewable biomass.

Co-Benefits:

- Avoidance of overexploitation of the forests
- Reduction of airborne particles emission and indoor pollutants, and associated respiratory diseases
- Time saving in fire wood collection
- Reduction of purchased fuel costs
- Transfer of technology to indigenous people and creation of employment opportunities.

FY17 offsets retired: 400



5. Use of trade mark

This section is a register of use of the trade mark during the year.

| Table 8. Trade mark register | | | |
|--|------------------------|--|--|
| Where used | Logo type | | |
| 2017 Dexus Performance Pack which is available at: http://www.dexus.com/who-we-are/corporate- responsibility-and-sustainability/sustainability-performance | Certified organisation | | |