



# **PUBLIC DISCLOSURE STATEMENT**

**ETHICAL PARTNERS FUNDS MANAGEMENT**

**ORGANISATION CERTIFICATION  
CY2020**

Australian Government  
**Climate Active**  
**Public Disclosure Statement**



NAME OF CERTIFIED ENTITY: Ethical Partners Funds Management

REPORTING PERIOD: Calendar year 1 January 2020 – 31 December 2020

**Declaration**

To the best of my knowledge, the information provided in this Public Disclosure Statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.

Signature:

A handwritten signature in black ink, appearing to read 'Matt Nacard'.

Date: 08/09/2021

Name of Signatory: Matt Nacard

Position of Signatory: CEO



**Australian Government**  
**Department of Industry, Science,**  
**Energy and Resources**

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Version number February 2021

# 1. CARBON NEUTRAL INFORMATION

## Description of certification

The Climate Active certification covers all of Ethical Partners Funds Management's (EPFM) (ABN 96 623 475 454) operations. It does not include EPFM's investments.

The inventory has been prepared for the calendar year from 1 January 2020 to 31 December 2020 and covers the business operations.

## Organisation description

EPFM is a boutique fund manager based in Sydney managing approximately \$2.5 billion. EPFM is fully owned by its staff and founders with a dual focus on performance and investing ethically. There are 9 staff members and one small office space in the CBD.

*"Climate Active certification is important to Ethical Partners as it reaffirms our commitment to doing our part in reducing our carbon emissions."*

## 2. EMISSION BOUNDARY

### Diagram of the certification boundary

This is a small organisation certification, which uses the standard Climate Active small organisation emissions boundary.

Ethical Partners' emissions boundary is its Sydney, Australia based office. As a consequence of our operations the emissions generated are through the following: electricity in our office space, business travel, staff commute to work, water usage, waste generation, paper and stationary usage, food and beverage consumption, advertising spend and cleaning services. All of these emissions are relevant to Ethical Partners' carbon account. There are no emission sources that are identified but not quantified in the carbon account.



**Non-quantified sources**

N/A

**Data management plan**

EPFM keep a solid record of receipts and invoices all managed by our Office and Administration Manager.

**Excluded sources (outside of certification boundary)**

EPFM's investments are excluded as they are outside the certification boundary for small organisations. It is not relevant to the operations of EPFM.

*“Ethical Partners believe that Climate Change represents one of the most serious challenges for the world today, both in terms of economic, political and human impacts.”*

### 3. EMISSIONS SUMMARY

#### Emissions reduction strategy

EPFM commits to reduce emissions across the value chain (Scope 1 and 2) by 100% by 2050 and is working on interim targets in order to achieve this. In order to do so, EPFM have a renewed Climate Change Policy that illustrates our commitment to climate change mitigation through our investment process as well as a stringent strategy to reduce emissions.

While EPFM's operational footprint is small, we always look for ways to reduce the use of our resources and to minimise waste. Some of these workplace strategies include:

- Ensuring that office space is in energy efficient buildings, looking for high ratings of Green Star and NABERS' ratings.
- Circular economy-based initiative at our building called Simply Cups Coffee Cup Recycling where all single-use coffee cups can be recycled.
- Implementing recycling throughout the office including a food wastage initiative.
- Encouraging staff to use online communications and reporting systems to reduce paper usage and air travel.
- Encouraging staff to take public transport and offering work from home arrangements.

#### Emissions summary (inventory)

Table 2

Emission source category	tonnes CO <sub>2</sub> -e
Accommodation and facilities	0.03
Air Transport (km)	0.25
Cleaning and Chemicals	0.23
Electricity	10.18
Food	1.70
Land and Sea Transport (km)	2.93
Office equipment & supplies	4.03
Professional Services	3.60
Waste	0.43
Water	0.18
Working from home	-2.05
<i>Total Net Emissions</i>	21.4968

## Carbon neutral products

EPFM utilize carbon neutral electricity through Powershop.

## Electricity summary

Electricity was calculated using a market-based approach.

### Market-based approach summary

Market-based approach	Activity Data (kWh)	Emissions (kgCO <sub>2</sub> e)	Renewable %
Behind the meter consumption of electricity generated	0	0	0%
<b>Total non-grid electricity</b>	<b>0</b>	<b>0</b>	<b>0%</b>
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables	0	0	0%
Residual Electricity	9,444	10,182	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	2,260	0	19%
<b>Total grid electricity</b>	<b>11,704</b>	<b>10,182</b>	<b>19%</b>
<b>Total Electricity Consumed (grid + non grid)</b>	<b>11,704</b>	<b>10,182</b>	<b>19%</b>
Electricity renewables	2,260	0	
Residual Electricity	9,444	10,182	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emission Footprint (kgCO <sub>2</sub> e)		10,182	

<b>Emission Footprint (TCO<sub>2</sub>e)</b>	<b>10</b>
<b>Mandatory LRET renewables</b>	<b>19.31%</b>
<b>Voluntary Renewable Electricity</b>	<b>00.0%</b>
<b>Total renewables</b>	<b>19.31%</b>

### Location-based approach summary

Location-based approach	Activity Data (kWh)	Emissions (kgCO <sub>2</sub> e)
ACT	0	0
NSW	11,704	10,534
SA	0	0
Vic	0	0
Qld	0	0
NT	0	0
WA	0	0
Tas	0	0
<b>Grid electricity (scope 2 and 3)</b>	<b>11,704</b>	<b>10,534</b>
ACT	0	0
NSW	0	0
SA	0	0
Vic	0	0

Qld	0	0
NT	0	0
WA	0	0
Tas	0	0
<b>Non-grid electricity (Behind the meter)</b>	<b>0</b>	<b>0</b>
<b>Total Electricity Consumed</b>	<b>11,704</b>	<b>10,534</b>

<b>Emission Footprint (TCO2e)</b>	<b>11</b>
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## 4. CARBON OFFSETS

### Offsets strategy

#### Offset purchasing strategy:

#### In arrears

1. Total offsets previously forward purchased and banked for this report	0
2. Total emissions liability to offset for this report	22
3. Net offset balance for this reporting period	0
4. Total offsets to be forward purchased to offset the next reporting period	0
5. Total offsets required for this report	22

### Co-benefits

## Offsets summary

Project description	Type of offset units	Registry	Retirement Date	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible Quantity (TCO2-e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Percentage of total (%)
Cambodia National Biodigester Programme	VERs	Gold Standard	29/07/2021	GS1-1-KH-GS751-4-2015-5302-117435-117437 <a href="https://registry.goldstandard.org/credit-blocks/details/194400">https://registry.goldstandard.org/credit-blocks/details/194400</a>	2015	3	0	0	3	14%
Cambodia National Biodigester Programme	VERs	Gold Standard	29/07/2021	GS1-1-KH-GS751-4-2014-4538-85098-85116 <a href="https://registry.goldstandard.org/credit-blocks/details/194401">https://registry.goldstandard.org/credit-blocks/details/194401</a>	2014	19	0	0	19	86%
<b>Total offsets retired this report and used in this report</b>										22
<b>Total offsets retired this report and banked for future reports</b>										0

Type of offset units	Quantity (used for this reporting period claim)	Percentage of Total
Verified Emissions Reductions (VERs)	22	100%

## 5. USE OF TRADE MARK

Table 8

Description where trademark used	Logo type
EPFM Website	Certified organisation
EPFM Reports	Certified organisation

# APPENDIX 1

## Excluded emissions

Table 9

Relevance test					
Excluded emission sources	<i>The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions</i>	<i>The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.</i>	<i>Key stakeholders deem the emissions from a particular source are relevant.</i>	<i>The responsible entity has the potential to influence the reduction of emissions from a particular source.</i>	<i>The emissions are from outsourced activities previously undertaken within the organisation's boundary, or from outsourced activities typically undertaken within the boundary for comparable organisations.</i>
Investments	Yes	No	No	No	No



An Australian Government Initiative

