



# **PUBLIC DISCLOSURE STATEMENT**


**SWYFTX PTY LTD**

**ORGANISATION CERTIFICATION  
FY2021–22 (PROJECTED)**

Australian Government

# Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Swyftx Pty Ltd
REPORTING PERIOD	Financial year 1 July 2021 – 30 June 2022: (Projected)
DECLARATION	<p><i>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.</i></p> <p>DocuSigned by:    E7F192203DF54B7...</p> <p><b>Ryan Parsons</b>  Chief Executive Officer</p> <p>29/1/2022   6:29 AM AEST</p>



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

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Version September 2021. To be used for FY20/21 reporting onwards.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	806 tCO <sub>2</sub> -e
OFFSETS BOUGHT	100% ACCUs
RENEWABLE ELECTRICITY	19%
TECHNICAL ASSESSMENT	15/10/2021 Michaela Morris Ndevr Environmental Next technical assessment due: 2024-25
THIRD PARTY VALIDATION	Type 1 7/9/21 Robert Edwards C& Audit Services

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## 2. CARBON NEUTRAL INFORMATION

### Description of certification

Swyftx Pty Ltd (ABN 72 623 556 730) is a privately owned Australian company seeking to become a carbon neutral member of the Climate Active program. The certification outlined in this public disclosure statement will cover our operations as an organisation.

### Organisation description

Swyftx is a highly rated and rapidly growing cryptocurrency exchange that enables users to securely buy and sell a large range of digital assets online, including Bitcoin and Ethereum. Founded in 2018, we support more than 500,000 customers across the country and employ more than 130 team members from our growing base in Brisbane.

The Swyftx trading platform offers customers access to over 300 digital assets with low fees and small spreads, as a result of our large liquidity pools. With just under 40% of operations dedicated to customer relations, we pride ourselves on bringing a high standard of customer service to an industry overwhelmingly associated with de-personalised, automated, or non-existent, customer service.

Our mission is to provide a trusted financial ecosystem where everyone has access to intuitive technology, tools and support that can help them shape their future.

We strive to deliver on this mission by building strong customer relationships, maintaining a rich workplace culture, and being at the forefront of innovation within our sector. In saying that, we are highly aware of the climate challenges facing not only our industry, but the broader community. As an organisation, Swyftx endeavors to have a positive and lasting impact for future generations to come. In order to achieve our mission, we recognise that sustainability must be an integral aspect of how we do business and are striving to embed these practices in our company strategy, culture and processes.

*“Given current environmental challenges facing our society, the Climate Active program enables Swyftx to enact greater positive change, not only within our community, but our industry sector.”*

## 3.EMISSIONS BOUNDARY

### Inside the emissions boundary

All emission sources listed in the emissions boundary are part of the carbon neutral claim.

**Quantified emissions** have been assessed as relevant and are quantified in the carbon inventory. This may include emissions that are not identified as arising due to the operations of the certified entity, however are **optionally included**.

**Non-quantified emissions** have been assessed as relevant and are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. All material emissions are accounted for through an uplift factor. Further detail is available at Appendix C.

### Outside the emissions boundary

**Excluded emissions** are those that have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary or are outside of the scope of the certification. These emissions are not part of the carbon neutral claim. Further detail is available at Appendix D.

There are no non-quantified sources in the emission boundary that require a data management plan.

## 4.EMISSIONS REDUCTIONS

### Emissions reduction strategy

Swyftx is dedicated to maintaining sustainable best practices and leading the charge on carbon neutrality within our industry. Cryptocurrencies place an enormous demand on the global energy system because of the proof-of-work time stamping scheme that is required to add new blocks to the chain. While improving rapidly through innovation, as an exchange, we recognise not only our role within this cycle but our responsibility to improve it.

Seeking carbon neutral certification through the Climate Active program is the first in several steps we are taking to better understand and address our climate impact. Since we are a relatively young organisation, we have only begun to monitor our emissions output in recent months. Yet, in undertaking this process now, we plan to assess our performance on an annual basis to ensure our continued progress and overall contribution to a low carbon economy.

Swyftx intends to implement a series of initiatives and policies. Chiefly, this will include an Environmental Policy that clearly defines our approach to greenhouse gas emissions and reducing our footprint in key consumption areas. Under this policy, Professional Services and ICT Equipment will be a major focus as they have been identified as two major contributors to their GHG inventory for 2021-22. In these areas we will seek to minimise our reliance on energy-intensive solutions by moving some of our Professional Service requirements internally and setting the objective of purchasing all of our electricity from GreenPower by 2025-26. Overall, the combination of strategies highlighted through the Environmental Policy will aim to reduce our emissions in these categories by 10 per cent within the next five years from the base year of 2021-22.

### Other Initiatives

Beyond reducing our emissions as a business, Swyftx is looking to also address the specific impacts of some of the cryptocurrencies we allow our users to trade in the future. As the oldest and most robust cryptocurrency, Bitcoin (BTC), has been heavily scrutinised for the environmental effects generated through its mining. A study by Goodkind, Jones and Berrens (2020) indicated that in 2018, a single Bitcoin (BTC) was responsible for approximately \$0.49 in health and climate damages in the United States. As a starting point, Swyftx is seeking to incorporate our BTC holdings into our FY2023 offsets to help counteract these outcomes by giving our users the option to offset their own holdings. Already, we have calculated the relative cost to offset 1,000 BTC and are currently in discussions with key internal departments on how we could integrate this option into our trading platform.

Additionally, we continue to undertake a broad range of activities focused on reducing our GHG emissions, such as:

- Maintaining an internal recycling and waste disposal program to reduce the amount of unnecessary waste we send to landfill.
- Pursuing renewable, near-zero emission and firming technologies to improve the emissions output from our equipment and overall operations.
- Frequently decommissioning redundant software and equipment to save energy.
- Overseeing a "Charity Crew" initiative to encourage staff members to give back to the community and reduce their carbon footprint.

## 5.EMISSIONS SUMMARY

### Use of Climate Active carbon neutral products and services

Swyftx chose to employ Ndevr Environmental to calculate our carbon account. As their services are carbon neutral, their professional services have not contributed to our carbon account.

When flying for business, some of our staff choose to offset their flights through Qantas.

### Organisation emissions summary

The electricity summary is available in the Appendix B. Electricity emissions were calculated using a location/market-based approach.

Emission category	Sum of total emissions (tCO <sub>2</sub> -e)
Accommodation and facilities	0
Air transport (fuel)	0
Air transport (km)	1
Bespoke	0
Carbon neutral products and services	0
Cleaning and chemicals	0
Construction materials and services	0
Electricity	79
Food	41
Horticulture and agriculture	0
ICT services and equipment	219
Land and sea transport (fuel)	1
Land and sea transport (km)	27
Machinery and vehicles	0
Office equipment & supplies	16
Postage, courier and freight	0
Products	0
Professional services	400
Refrigerants	0
Roads and landscape	0
Stationary energy	0
Waste	19
Water	1
Working from home	2
<b>Total</b>	<b>806</b>



Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions, which can't be reasonably quantified or estimated. This conservative accounting approach helps ensure the integrity of the carbon neutral claim.

Reason for uplift factor	tCO <sub>2</sub> -e
Not applicable	0
Total footprint to offset (uplift factors + net emissions)	806

## 6. CARBON OFFSETS

### Offsets strategy

#### Offset purchasing strategy: Forward purchasing

1. Total offsets previously forward purchased and banked for this report	0 – Initial certification
2. Total emissions liability to offset for this report	806
3. Net offset balance for this reporting period	806
4. Total offsets to be forward purchased to offset the next reporting period	44
5. Total offsets required for this report	806

### Co-benefits

#### Karlantijpa North Savanna Burning Project

The Central Land Council is helping the traditional owners of the Karlantijpa North Aboriginal Land Trust, near Elliott in the Northern Territory, to develop their carbon business. The first such Aboriginal enterprise in its region, the engagement will carry out financially sustainable fire management that meets safety, cultural and environmental needs.

For further information on the offset project, you can visit [following link](#).



## Offsets summary

### Proof of cancellation of offset units

Offsets cancelled for Climate Active Carbon Neutral Certification										
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Eligible quantity (tCO <sub>2</sub> -e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Percentage of total (%)
Karlantijpa North Savanna Burning Project, NT	ACCUs	ANREU	29 Sep 2021	<u>3,801,886,685 – 3,801,887,534</u>	2020-21	850	0	44	806	100 %
<b>Total offsets retired this report and used in this report</b>									806	
<b>Total offsets retired this report and banked for future reports</b>								44		
Type of offset units		Quantity (used for this reporting period claim)					Percentage of total			
Australian Carbon Credit Units (ACCUs)		846					100			

ANREU

nationalregistry.cleanenergyregulator.gov.au/transaction/show/129745

### Transaction Details

Transaction details appear below.

**Transaction Successfully Approved**

<b>Transaction ID</b>	AU19882
<b>Current Status</b>	Completed (4)
<b>Status Date</b>	29/09/2021 17:48:55 (AEST) 29/09/2021 07:48:55 (GMT)
<b>Transaction Type</b>	Cancellation (4) <a href="#">Full-screen Snip</a>
<b>Transaction Initiator</b>	Foley, Rowan Paul Bulmer
<b>Transaction Approver</b>	Foley, Rowan Paul Bulmer
<b>Comment</b>	Retired on behalf of Swyftx Pty Ltd

**Transferring Account**

<b>Account Number</b>	AU-2798
<b>Account Name</b>	Aboriginal Carbon Fund Limited
<b>Account Holder</b>	Aboriginal Carbon Fund Limited

**Acquiring Account**

<b>Account Number</b>	AU-1068
<b>Account Name</b>	Australia Voluntary Cancellation Account
<b>Account Holder</b>	Commonwealth of Australia

### Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			<a href="#">ERF104800</a>					2020-21		3,801,886,685 - 3,801,887,534	850

### Transaction Status History

## 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

### Renewable Energy Certificate (REC) summary

The following RECs have been surrendered to reduce electricity emissions under the market-based reporting method.

<b>1. Large-scale Generation certificates (LGCs)*</b>	0
<b>2. Other RECs</b>	0

\* LGCs in this table only include those surrendered voluntarily (including through PPA arrangements), and does not include those surrendered in relation to the LRET, GreenPower, and jurisdictional renewables.

Project supported by LGC purchase	Eligible units	Registry	Surrender date	Accreditation code (LGCs)	Certificate serial number	Generation year	Quantity (MWh)	Fuel source	Location
Total LGCs surrendered this report and used in this report									

## APPENDIX A: ADDITIONAL INFORMATION

N/A.

## APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a market- based approach

### Location-based method

The location-based method provides a picture of a business's electricity emissions in the context of its location, and the emissions intensity of the electricity grid it relies on. It reflects the average emissions intensity of the electricity grid in the location (State) in which energy consumption occurs. The location-based method does not allow for any claims of renewable electricity from grid-imported electricity usage.

### Market-based method

The market-based method provides a picture of a business's electricity emissions in the context of its renewable energy investments. It reflects the emissions intensity of different electricity products, markets and investments. It uses a residual mix factor (RMF) to allow for unique claims on the zero emissions attribute of renewables without double-counting.

#### Market-based approach summary

Market-based approach	Activity data (kWh)	Emissions (kgCO <sub>2</sub> -e)	Renewable % of total
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 & Precinct LGCs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	17,136	0	19%
Residual electricity	73,412	78,777	0%
<b>Total grid electricity</b>	<b>90,548</b>	<b>78,777</b>	<b>19%</b>
<b>Total electricity consumed (grid + non grid)</b>	<b>90,548</b>	<b>78,777</b>	<b>19%</b>
Electricity renewables	17,136	0	
Residual electricity	73,412	78,777	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emission footprint (kgCO <sub>2</sub> -e)		78,777	

<b>Total renewables (grid and non-grid)</b>	<b>18.93%</b>
<b>Mandatory</b>	<b>18.93%</b>
<b>Voluntary</b>	<b>0.00%</b>
<b>Behind the meter</b>	<b>0.00%</b>
<b>Residual electricity emission footprint (tCO<sub>2</sub>-e)</b>	<b>79</b>

*Figures may not sum due to rounding. Renewable percentage can be above 100%*

**Location-based approach summary**

Location-based approach	Activity data (kWh)	Emissions (kgCO <sub>2</sub> -e)
ACT	0	0
NSW	0	0
SA	0	0
Vic	0	0
Qld	90,548	84,210
NT	0	0
WA	0	0
Tas	0	0
<b>Grid electricity (scope 2 and 3)</b>	<b>90,548</b>	<b>84,210</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>90,548</b>	<b>84,210</b>
<b>Emission footprint (tCO<sub>2</sub>-e)</b>	<b>84</b>	

**Climate Active carbon neutral electricity summary**

Carbon neutral electricity offset by Climate Active product	Activity data (kWh)	Emissions (kgCO <sub>2</sub> -e)
n/a	0	0

*Climate Active carbon neutral electricity is not considered renewable electricity. The emissions have been offset by another Climate Active carbon neutral product certification.*

## APPENDIX C: INSIDE EMISSIONS BOUNDARY

**Non-quantified emission sources**

The following sources emissions have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. They have been non-quantified due to one of the following reasons:

1. **Immaterial** <1% for individual items and no more than 5% collectively
2. **Cost effective** Quantification is not cost effective relative to the size of the emission but uplift applied.
3. **Data unavailable** Data is unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.
4. **Maintenance** Initial emissions non-quantified but repairs and replacements quantified.



Relevant-non-quantified emission sources	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
Taxi	Yes	No	Yes (uplift applied & data plan in place)	No
Staff Uniforms	Yes	No	Yes (uplift applied & data plan in place)	No

## APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

### Excluded emission sources

The below emission sources have been assessed as not relevant to an organisation's or precinct's operations and are outside of its emissions boundary. These emissions are not part of the carbon neutral claim. Emission sources considered for relevance must be included within the certification boundary if they meet two of the five relevance criteria. Those which only meet one condition of the relevance test can be excluded from the certification boundary.

Emissions tested for relevance are detailed below against each of the following criteria:

1. **Size** The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions
2. **Influence** The responsible entity has the potential to influence the reduction of emissions from a particular source.
3. **Risk** The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
4. **Stakeholders** Key stakeholders deem the emissions from a particular source are relevant.
5. **Outsourcing** 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.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
n/a						



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