



PUBLIC DISCLOSURE STATEMENT

CONSCIOUS INVESTMENT MANAGEMENT

ORGANISATION CERTIFICATION

FY2020-21

Australian Government


Climate Active Public Disclosure Statement

CONSCIOUS
INVESTMENT MANAGEMENT



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Conscious Investment Management Pty Ltd
REPORTING PERIOD	1 July 2020 – 30 June 2021 Arrears report
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></p> <p>Edward Ring Associate 28/10/21</p>



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

Public Disclosure Statement documents are prepared by the submitting organisation. The material in the Public Disclosure Statement documents represents the views of the organisation and do not necessarily reflect the views of the Commonwealth. The Commonwealth does not guarantee the accuracy of the contents of the Public Disclosure Statement document and disclaims liability for any loss arising from the use of the document for any purpose.

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



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	44t CO ₂ -e
OFFSETS BOUGHT	100% CER
RENEWABLE ELECTRICITY	0%
TECHNICAL ASSESSMENT	Next technical assessment due: 2024

Contents

1. Certification summary	3
2. Carbon neutral information.....	4
3. Emissions boundary	5
4. Emissions reductions.....	7
5. Emissions summary.....	8
6. Carbon offsets.....	10
7. Renewable Energy Certificate (REC) Summary.....	14
Appendix A: Additional Information	15
Appendix B: Electricity summary	16
Appendix C: Inside emissions boundary	18
Appendix D: Outside emissions boundary.....	19

2. CARBON NEUTRAL INFORMATION

Description of certification

The Australian business operations of Conscious Investment Management ABN 746 301 314 76 are certified as carbon neutral

“We feel it is important that CIM are part of the solution to our climate challenges.”

Organisation description

Conscious Investment Management (ABN 746 301 314 76) is a leading global impact investment manager.

We are working to address some of the largest global challenges: Environment and Climate, Health and Education, and Sustainable Development. The significance of these challenges requires us to question the status quo of our finance system. Our vision is to unlock the power of mainstream investment capital to fund assets that create positive social and environmental impact.

We begin all investments by working with expert Impact Partners to understand people and society's needs. Then using our finance experience and capital, we structure, design and invest into assets that will create a better and more sustainable future. We build long-term relationships with our Impact Partners and our investors, develop and retain a high-performing team, and promote transparent and thoughtful measurement of our impact.

We have defined key outcome areas, and rigorously collect qualitative and quantitative data that enables us to manage, measure and drive impact results throughout the course of our investments. We have this data independently audited to provide our investors with confidence in the positive impact their capital is having. We pride ourselves on considered thinking about all investments – looking at supply chains and contemplating potential unintended consequences.

Conscious Investment Management head office is located in Melbourne, Victoria.

3.EMISSIONS BOUNDARY

This is a small organisation certification, which uses the standard Climate Active small organisation emissions boundary. Emission sources can be excluded if they do not occur.

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.

Inside emissions boundary

Quantified

Accommodation and facilities

Air transport (fuel)

Air transport (km)

Bespoke

Carbon neutral products and services

Cleaning and chemicals

Construction materials and services

Electricity

Food

Horticulture and agriculture

ICT services and equipment

Land and sea transport (fuel)

Land and sea transport (km)

Machinery and vehicles

Office equipment & supplies

Postage, courier and freight

Products

Professional services

Refrigerants

Roads and landscape

Stationary energy

Waste

Water

Non-quantified

Computer equipment

Signage

Plastic packaging

Outside emission boundary

Excluded

Natural Gas

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

Conscious Investment Management aims to reduce baseline emissions by 5% in the next reporting period:

1. Moving into an office with energy efficient products by March 2022 (e.g. lights, white goods, computer monitors, etc.).
2. Sharing information about how employees can reduce energy use and waste production in the office and when working from home.
3. Promoting the use of videoconferencing to reduce reliance on in-person meetings, which helps to reduce air travel and other business travel related emissions.
4. Enabling flexible working to allow staff to work from home or other locations which reduces their travel needs
5. Encouraging employees to commute to work using active transport. Ensuring end-of-trip facilities at offices are accessible for all employees.
6. Promoting the use of online filing and use of electronic files to reduce paper consumption across the business.

Emissions reduction actions

Over the past year, Conscious Investment Management implemented the following to reduce emissions:

1. Provided entire team with premium Zoom accounts and recommended virtual meetings wherever possible.
2. Implemented flexible working from home arrangements that allow staff to reduce commuting.
3. Improved end of trip facilities at head office to promote active transport

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year		
		Total tCO ₂ -e
Base year:	FY 2020	19.263
Year 1:	FY 2021	43.56

Significant changes in emissions

Emission source name	Current year (tCO ₂ -e and/ or activity data)	Previous year (tCO ₂ -e and/ or activity data)	Detailed reason for change
Total net electricity emissions (Location based)	10.3	6.9	A combination of (1) organic growth of the team and (2) a reduction in other businesses in our share office, meaning we took a larger share of the electricity usage.
Medium Car: Fuel	3.1	2.8	COVID resulted in less car travel
Legal Services	18.8	0	We commenced significant investment activity that required legal services

Use of Climate Active carbon neutral products and services

None

Organisation emissions summary

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

Emission category	Sum of Scope 1 (tCO ₂ -e)	Sum of Scope 2 (tCO ₂ -e)	Sum of Scope 3 (tCO ₂ -e)	Sum of total emissions (tCO ₂ -e)
Accommodation and facilities	0.00	0.00	0.19	0.19

Air transport (fuel)	0.00	0.00	0.00	0.00
Air transport (km)	0.00	0.00	1.75	1.75
Bespoke	0.00	0.00	0.00	0.00
Carbon neutral products and services	0.00	0.00	0.00	0.00
Cleaning and chemicals	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	0.00	0.00
Electricity	0.00	10.32	0.00	10.32
Food	0.00	0.00	0.00	0.00
Horticulture and agriculture	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	0.00	0.00
Land and sea transport (fuel)	0.00	0.00	0.00	0.00
Land and sea transport (km)	0.00	0.00	3.11	3.11
Machinery and vehicles	0.00	0.00	0.00	0.00
Office equipment & supplies	0.00	0.00	0.06	0.06
Postage, courier and freight	0.00	0.00	0.00	0.00
Products	0.00	0.00	0.00	0.00
Professional services	0.00	0.00	18.76	18.76
Refrigerants	0.00	0.00	0.00	0.00
Roads and landscape	0.00	0.00	0.00	0.00
Stationary energy	0.00	0.00	0.00	0.00
Waste	0.00	0.00	0.00	0.00
Water	0.00	0.00	5.21	5.21
Working from home	0.00	0.00	0.00	0.00
Total	0.00	10.32	29.00	39.32

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 ₂ -e
Compulsory additional 5% of the total to be added for small organisations	1.97
Additional 5% uplift to compensate for items where data collection was not possible	1.97
<i>Total footprint to offset (uplift factors + net emissions)</i>	43.25

6. CARBON OFFSETS

Offsets strategy






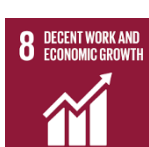



Offset purchasing strategy: In arrears		
1.	Total offsets previously forward purchased and banked for this report	30
2.	Total emissions liability to offset for this report	44
3.	Net offset balance for this reporting period	14
4.	Total offsets to be banked to offset the next reporting period	21
5.	Total offsets required for this report	44

Co-benefits

The Yarra Yarra Biodiversity Corridor is a native reforestation project located in Southwest Australia. The table indicates the co-benefits of this project and how this project contributes to the United Nation SDGs.

As land use and forestry activities are recognised as requiring high levels of upfront finance to source land, to plant and to manage, we have supplemented local biodiverse reforestation carbon offsets from the Yarra Yarra Biodiversity Corridor with Climate Active eligible renewable energy offset units.

Table: Co-benefits of the *Yarra Yarra Biodiversity Corridor*, Australia

Co-benefits category	Core co-benefit	Co-benefit description/nature of potential co-benefit	UN Sustainable Development Goals	
Environment	Biodiversity / ecosystem services	The Yarra Yarra project reconnects and restores fragmented and declining (remnant) woodland and shrubland which provides habitat for threatened flora and fauna.	Goal 15: Life on land	
	Water Quality	Water quality is assumed to improve due to reduced surface runoff and reduction in sediment and nutrient loads in water catchments. Groundwater levels and salt concentrations are also expected to reduce over time.	Goal 6: Clean Water and Sanitation	
	Soil Quality	Soil quality of the Yarra Yarra project area is expected to improve over time with soil organic matter increasing and salt concentrations declining.	Goal 15: Life on land	
Economic	Local Employment and Skills	The establishment of plantations and conservation areas creates employment opportunities and skills development during the preparation, planting, management of the Yarra Yarra project.	Goal 3: Good Health and Well-being	
			Goal 4: Quality Education	
			Goal 8: Decent Work and Economic Growth	
			Goal 17: Partnerships for the goals	
Social	Indigenous cultural heritage	The Yarra Yarra project recognises and continues to protect significant cultural heritage sites that are located in the project area. This is assumed to strengthen cultural heritage and support spiritual re-connection to country which potentially has positive impacts on mental health and wellbeing of indigenous communities.	Goal 3: Good Health and Well-being	
			Goal 17: Partnerships for the goals	

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	Quantity	Eligible quantity (tCO ₂ -e)	Eligible quantity used for previous reporting periods	Eligible quantity banked for future reporting periods	Eligible quantity used for this reporting period claim	Percentage of total (%)
Biodiverse Reforestation Carbon Offsets ¹ Yarra Yarra Biodiversity Corridor, Western Australia			19/4/2021	12PWA176676B - 12PWA176725B	2022	50	-	-	-	-	70%
Stapled to CDM CER - China Wind-farm Project - Renewable Energy, Vintage 2013-2016	CER	ANREU	19/4/2021	CN-316 1,011,040,647 - 1,011,040,696	2013-2016	50	50	20	0	30	

Biodiverse Reforestation Carbon Offsets ¹ Yarra Yarra			19/4/2021	12PWA238408B - 12PWA238442B	2022	35	-	-	-	-	30%
Biodiversity Corridor, Western Australia Stapled to CN-1966 Renewable Energy SMALL SCALE hydroelectricity project <i>Sichuan Miyalu</i> , China	CER	ANREU	3/11/2021	CN-1966 1,095,380,832 - 1,095,380,866	2013- 2016	35	35	0	21	14	
Total offsets retired this report and used in this report										44	
Total offsets retired this report and banked for future reports									21		
Type of offset units		Quantity (used for this reporting period claim)				Percentage of total					
Certified Emissions Reductions (CERs)		44				100%					

¹Yarra Yarra Biodiversity Corridor *Biodiverse Reforestation Carbon Offsets* are not *Eligible Offset Units* under *Climate Active* so have been stapled with an equal number of eligible units.

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.

1. Large-scale Generation certificates (LGCs)*	
2. Other RECs	

* 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

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 ₂ e)	Renewable Percentage of total
Behind the meter consumption of electricity generated	0	0	0%
Total non-grid electricity	0	0	0%
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)	1,791	0	19%
Residual Electricity	7,674	8,235	0%
Total grid electricity	9,466	8,235	19%
Total Electricity Consumed (grid + non grid)	9,466	8,235	19%
Electricity renewables	1,791	0	
Residual Electricity	7,674	8,235	
Exported on-site generated electricity	0	0	
Emission Footprint (kgCO ₂ e)		8,235	
Total renewables (grid and non-grid)	18.93%		
Mandatory	18.93%		
Voluntary	0.00%		
Behind the meter	0.00%		
Residual Electricity Emission Footprint (TCO₂e)	8		
<i>Figures may not sum due to rounding. Renewable percentage can be above 100%</i>			

Location-based approach summary

Location-based approach	Activity data (kWh)	Emissions (kgCO ₂ -e)
ACT	0	0
NSW	0	0
SA	0	0
Vic	9,466	10,317
Qld	0	0
NT	0	0
WA	0	0
Tas	0	0
Grid electricity (scope 2 and 3)	9,466	10,317
ACT	0	0
NSW	0	0
SA	0	0
Vic	0	0
Qld	0	0
NT	0	0
WA	0	0
Tas	0	0
Non-grid electricity (behind the meter)	0	0
Total electricity consumed	9,466	10,317
Emission footprint (tCO₂-e)	10	

Climate Active carbon neutral electricity summary

Carbon neutral electricity offset by Climate Active product	Activity data (kWh)	Emissions (kgCO ₂ -e)
<i>Not applicable</i>	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
Computer equipment	No	Yes (uplift applied)	No	No
Signage	Yes	No	No	No
Plastic packaging	Yes	No	No	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.

Although Natural Gas is deemed a relevant emission under the small organisation certification, we do not use Natural Gas and as such it has not been included in PDS or carbon inventory.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Natural Gas	No	No	No	No	No	No



An Australian Government Initiative

