



# **PUBLIC DISCLOSURE STATEMENT**

**PACIFIC EQUITY PARTNERS**

**ORGANISATION CERTIFICATION  
FY 2020-2021**

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



**NAME OF CERTIFIED ENTITY:** Pacific Equity Partners Pty Ltd

**REPORTING PERIOD:** Financial year 1 July 2020 – 30 June 2021

**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 'Rosie Johnson'.

Date 28 September 2022

Rosie Johnson

Director, ESG



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

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Version number February 2021

# 1. CARBON NEUTRAL INFORMATION

## Description of certification

This inventory has been prepared for the financial year from 1 July 2020 to 30 June 2021 and covers the Australian operations of Pacific Equity Partners (ABN 60 082 283 949). At the following locations:

- Level 31, 126 Phillip Street, Sydney NSW 2000
- 60 Martin Place, Sydney, NSW 2000

## Organisation description

Established in 1998, Pacific Equity Partners (PEP) is the largest and most active Private Markets Fund Manager in Australia, with approximately A\$8.6B in assets under management. From energy to financial services, consumer products to industrial services, our funds target investments across a wide range of industries and sectors. We partner with management teams and work together to deliver full business potential and realise new profits. Success is based on agreed objectives, shared economics and mutual trust.

Our business is built on partnership and trust. We have created an integrated, highly disciplined and analytical team with a shared history, extensive network of contacts and broad commercial experience across a range of industries.

Our approach to investment evaluation is based on our core principles and rigorous, analytically driven decision-making. With a large team of in-house resources and experienced deal principals on the ground, we provide an efficient and reliable interface with vendors and their advisers.

Through many years of experience in the private equity industry and in senior advisory roles, our team have long-established relationships with boards, chief executives and senior management of most significant companies in Australia and New Zealand as well as many private entrepreneurs.

We have been frequently recognised as a leader in our industry with many awards including Firm of the Year, Best LBO Deal of the Year, Responsible Investment of the Year and Private Equity Firm of the Year. We have also been included in the list of Top 20 Consistent Performers Globally by Preqin. PEP's leadership in, and commitment to, responsible investing is reflected by its Climate Active certification.

This certification does not include emissions associated with PEP's:

- International offices, and
- Financial investments.

*“Climate Active certification demonstrates our commitment to understanding, measuring and meaningfully shifting our impact on our environment.”*

## 2. EMISSION BOUNDARY

### Diagram of the certification boundary



## Non-quantified sources

Refrigerants have been non-quantified due to being immaterial as it accounts for less than 1%.

## Data management plan

N/A

## Excluded sources (outside of certification boundary)

N/A

*“Climate Active certification helps demonstrate that we can drive value for investors as well as provide great outcomes for our society and planet.”*

### 3. EMISSIONS SUMMARY

#### Emissions reduction strategy

Pacific Equity Partners is committed to taking action to reduce its carbon emissions. In relation to our scope 1 and 2 emissions, we are committed to a 50% reduction by 2025 from a normalised pre COVID-19 FY20 baseline.

The majority of our carbon emissions are Scope 3 emissions within our supply chain. To reduce these, we will engage with our top 10 suppliers to better understand their emissions profiles and their ambitions towards decarbonisation. In addition, we will:

- Encourage more regular use of virtual board meeting tools where portfolio companies are located interstate or internationally;
- Deepen our analysis of flight patterns to better understand our travel processes;
- Increase our use of electronic presentations to reduce our in-office printing;
- Work with our portfolio companies to increase awareness of their own carbon emissions and opportunities to decarbonise.

#### Emissions over time

Our emissions between 2020 and 2021 have significantly reduced. We saw a significant reduction in printing as we moved towards more online presenting and we also saw a decrease in our waste to landfill due to increased awareness and opportunity to divert waste. We also saw further reductions as a result of international border closures and reduced travel during the COVID-19 pandemic.

As our business has grown and the need for technology increased, we have noticed an increase in our IT spend resulting in new carbon emissions of 181 t CO<sub>2</sub>-e. This was a result of new IT equipment and services being sought. We have also expanded as a firm and increased our office footprint which has resulted in increased emissions from electricity which we are addressing.

Table 1

Emissions since base year		
	Base year: 2019-20	Current year Year 2: 2020-21
Total tCO <sub>2</sub> e	1,347.2	563.0

#### Emissions reduction actions

Over the last year, we have engaged with our electricity suppliers to procure green power and have provided staff with more access to easily signed waste management processes to ensure our waste is diverted in the most efficient manner possible.

We are also continuing to raise awareness of our carbon emissions profile with staff to ensure we are encouraging action and changing behaviours to positively benefit our planet.

## Emissions summary (inventory)

Table 2

Emission source category	tonnes CO <sub>2</sub> -e
Accommodation and facilities	2.98
Air Transport (km)	12.07
Bespoke (taxi, electric vehicle grid charged)	4.94
Carbon neutral products and services	0.00
Cleaning and Chemicals	48.90
Electricity	120.67
Food	82.13
ICT services and equipment	211.77
Land and Sea Transport (km)	10.10
Office equipment & supplies	60.48
Postage, courier and freight	1.84
Stationary Energy	0.01
Waste	3.22
Water	1.02
Working from home	2.86
<i>Total Net Emissions</i>	<b>562.97</b>

## Uplift factors

Table 3

Reason for uplift factor	tonnes CO <sub>2</sub> -e
N/A	
<i>Total footprint to offset (uplift factors + net emissions)</i>	<b>562.97</b>

## Carbon neutral products

Pacific Equity Partners have used Winc and Reflex carbon neutral office paper.

This assessment and Climate Active submission was prepared with the assistance of [Pangolin Associates](#) and these services are also carbon neutral.

## Electricity summary

Electricity was calculated using a location-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 & 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)	25,374	0	19%
Residual Electricity	108,704	116,648	0%
<b>Total grid electricity</b>	<b>134,078</b>	<b>116,648</b>	<b>19%</b>
<b>Total Electricity Consumed (grid + non grid)</b>	<b>134,078</b>	<b>116,648</b>	<b>19%</b>
Electricity renewables	25,374	0	
Residual Electricity	108,704	116,648	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emission Footprint (kgCO <sub>2</sub> e)		116,648	

<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>117</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)
NSW	134,078	120,671
<b>Grid electricity (scope 2 and 3)</b>	<b>134,078</b>	<b>120,671</b>
NSW	0	0
<b>Non-grid electricity (Behind the meter)</b>	<b>0</b>	<b>0</b>
<b>Total Electricity Consumed</b>	<b>134,078</b>	<b>120,671</b>
<b>Emission Footprint (tCO<sub>2</sub>e)</b>	<b>121</b>	



## 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	563
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	563

### Co-benefits

**Cordillera Azul National Park REDD Project** - In 2008, CIMA developed a REDD+ Project to support all efforts to avoid deforestation and forest degradation in Cordillera Azul National Park, and cover all activities to manage the park, focusing in three main goals:

1. Strengthening the protection strategy for the park.
2. Using a participatory model to engage local communities and other stakeholders in the management and financial sustainability of the park.
3. Building local capacity for sustainable land use and improving the quality of life in the buffer zone communities.

In Peru, near 50% of emissions contributing to climate change come from deforestation, forest degradation and land – use changes. The buffer zone around the Park, in San Martín, Huánuco, Ucayali and Loreto, has some of the highest deforestation emissions in Peru – thus, any reduction in the rate of deforestation and forest degradation has the benefit of avoiding a significant source of carbon emissions and reducing other environmental and social problems associated with deforestation.

**Promoting Clean Cooking Solutions for the Disadvantaged Households in Nepal**- The project involves promotion of improved cooking stoves (ICS) to the people of socially deprived community; specifically, to the Dalits (the so called untouchables) and Janajatis (indigenous people). The project intends to provide the households with clean cooking solutions; thereby replacing the less efficient

traditional cooking stoves with stoves of better efficiency. Replacement of the traditional cooking stoves with ICS will reduce exposure of the family members, specifically women, to indoor air pollution and therefore result in saving of health-related expenses. Each stove disseminated under the project will potentially reduce the firewood consumption by half.

**KACCU-AUS-WALFA-** Arnhem Land in the Northern Territory is prone to extreme, devastating wildfires that affect the landscape, people, plants and animals. These projects are owned exclusively by Aboriginal people with custodial responsibility for those parts of Arnhem Land under active bush fire management. Local rangers conduct controlled burns early in the dry season to reduce fuel on the ground and establish a mosaic of natural fire breaks, preventing bigger, hotter and uncontrolled wildfires later in the season. The projects provide employment and training opportunities for local rangers while supporting Aboriginal people in returning to, remaining on and managing their country. Communities are supported in the preservation and transfer of knowledge, the maintenance of Aboriginal languages and the wellbeing of traditional custodians.

## 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 (%)
<b>Cordillera Azul National Park REDD Project</b>	VCU	Verra	Jun 30, 2022	<a href="#">10141-187326769-187326993-VCS-VCU-263-VER-PE-14-985-08082014-07082015-1</a>	2015	225	0	0	225	40%
<b>Promoting Clean Cooking Solutions for the Disadvantaged Households in Nepal</b>	VER	Impact Registry	Jun 30, 2022	<a href="#">GS1-1-NP-GS6597-16-2017-18455-5225-5450</a>	2017	226	0	0	226	40%

<b>KACCU-AUS-WALFA</b>	KACCU	ANREU	Jun 30, 2022	8,329,161,745 - 8,329,161,857  (Screenshot Below)	2021	113	0	0	113	20%
Total offsets retired this report and used in this report									563	
Total offsets retired this report and banked for future reports									563	

Type of offset units	Quantity (used for this reporting period claim)	Percentage of Total
Australian Carbon Credit Units (ACCU)	113	20%
Verified Emissions Reductions (VERs)	226	40%
Verified Carbon Units (VCUs)	225	40%

- ANREU Home
- Account Holders
- Accounts
- Unit Position Summary
- Projects
- Transaction Log
- CER Notifications
- Public Reports
- My Profile

## Transaction Details

Transaction details appear below.

[Transaction Successfully Approved](#)

Transaction ID	AU22879
Current Status	Completed (4)
Status Date	30/06/2022 18:51:03 (AEST) 30/06/2022 08:51:03 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	Grant, Andrew William Thorold
Transaction Approver	Grant, Andrew William Thorold
Comment	Retired on behalf of Pacific Equity Partners to meet their carbon neutral claim against the Climate Active Carbon Neutral Standard for FY21.

### Transferring Account

Account Number	AU-2734
Account Name	Tasman Environmental Markets Pty Ltd
Account Holder	Tasman Environmental Markets Pty Ltd

### Acquiring Account

Account Number	AU-1068
Account Name	Australia Voluntary Cancellation Account
Account Holder	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="#">EOP100945</a>					2020-21		8,329,161,745 - 8,329,161,857	113

## 5. USE OF TRADE MARK

Table 8

Description where trademark used	Logo type
PEP Website	Certified organisation
Email signature	Certified organisation
LinkedIn	Certified organisation
Presentation materials	Certified organisation

## 6. ADDITIONAL INFORMATION

Not applicable.

# APPENDIX 1

## Excluded emissions

To be deemed relevant an emission must meet two of the five relevance criteria. Excluded emissions are detailed below against each of the five criteria.

**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>

N/A

## APPENDIX 2

### Non-quantified emissions for organisations

Table 10

Non-quantification test				
Relevant-non-quantified emission sources	<i>Immaterial &lt;1% for individual items and no more than 5% collectively</i>	<i>Quantification is not cost effective relative to the size of the emission but uplift applied.</i>	<i>Data unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.</i>	<i>Initial emissions non-quantified but repairs and replacements quantified</i>
Refrigerants	Yes	No	No	No





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