



PUBLIC DISCLOSURE STATEMENT

TRIBECA INVESTMENT PARTNERS PTY LTD

**ORGANISATION CERTIFICATION
FY 2021-22**

Australian Government

Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Tribeca Investment Partners Pty Ltd
REPORTING PERIOD	Financial year 1 July 2021 – 30 June 2022 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>Adam Lavis Chief Executive Officer 16 May 2023</p>



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

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Version March 2022. To be used for FY20/21/CY2021 reporting onwards.



1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	290.79 tCO ₂ -e
OFFSETS BOUGHT	100% VCU's
RENEWABLE ELECTRICITY	77.63%
TECHNICAL ASSESSMENT	07/10/2021 James Endean Pangolin Associates Next technical assessment due: FY2024

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2. CARBON NEUTRAL INFORMATION

Description of certification

This inventory has been prepared using the financial year 2021/22 to offset 1 July 2021 – 30 June 2022 and covers the Australian business and retail operations of Tribeca Investment Partners Pty Ltd, ABN: 64 080 430 100.

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. This includes the following locations and facilities at Level 23/1 O'Connell St, Sydney, NSW, 2000.

The Singaporean operations of Tribeca Investment Partners is not included in this certification. Emissions associated with the Investments of Tribeca Investment Partners have been excluded from this certification. Tribeca Private is the Australian entity of the organisation whereas Tribeca Capital is the Singapore based entity. Both of these organisations are distinct entities.

Organisation description

At Tribeca, we aim to be the specialist funds manager of choice, enabling investors to build value beyond the mainstream. In order to do this, over 20 years we have built a suite of capabilities in-house. These enable us to establish products and bring them to market with speed and precision. Unhindered by a large bureaucracy, and owned by the people who manage the funds, Tribeca prides itself on its speed to market and proven track record.

We 'blend' these capabilities to create innovative products that are an alternative to mainstream funds. This platform allows for both long term development and the flexibility to achieve speed to market, consistently optimising alpha. A fund's performance is only as good as its manager, so at Tribeca, we work as a team across our funds to combine the right insights, experience, knowledge and ideas to foster the results that our clients expect of the Tribeca name.

Tribeca's approach to Corporate Social Responsibility is deeply-rooted within the firm's investment process and organisational culture. Tribeca believes that the best investment outcomes are achieved by employing an investment process that incorporates both corporate governance and ESG (Environmental, Social and Governance) considerations. When assessing a company's commitment to social and environmental factors, a hands-on approach is undertaken to determine if its commitment is proper and genuine rather than merely giving the appearance of compliance. Tribeca and its staff are actively engaged in a variety of global concerns through which they seek to positively contribute to the countries and communities in which they operate.

"At Tribeca we take our responsibility of emission reduction very seriously. As part of our responsible and ethical investment thesis we want to lead the way and show our clients, and the companies in which we invest, that we take our care for the environment very seriously."

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.

Inside emissions boundary		Outside emission boundary
<u>Quantified</u>	<u>Non-quantified</u>	<u>Excluded</u>
Accommodation and facilities Cleaning and Chemicals Climate Active Carbon Neutral Products and Services Construction Materials and Services Electricity Food ICT services and equipment Office equipment & supplies Postage, courier and freight Products Professional Services Transport (Air) Transport (Land and Sea) Working from home	Refrigerants	Investments
	<u>Optionally included</u>	
	N/A	

Data management plan for non-quantified sources

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

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Tribeca commits to reduce emissions by 30% over 10 years compared to a FY2021 baseline.

This will include the following actions

- Scope 1 emissions are currently at 0 and Tribeca does not anticipate these to increase.
- Scope 2 emissions will be reduced to 0 by:
 - Tribeca has chosen to purchase 100% GreenPower for future tenancy electricity requirements. This category was the only contributor to Tribeca's Scope 2 emissions in FY2022.
- Scope 3 will be reduced by 28% by:
 - Tribeca will review our supply chain and where possible purchase carbon neutral products and services to reduce our scope 3 emissions (where possible having these Climate Active certified).
 - Tribeca will work with the suppliers who are responsible for the categories which are cause the largest emissions to obtain carbon reports where available and encourage these suppliers to move towards conducting organisational emission quantification and setting emission reduction targets.
 - Tribeca will seek out supplier specific emission factors, where possible, to ensure improved data accuracy in emission calculations

Emissions reduction actions

For part of FY2022 Tribeca purchased 100% GreenPower for the tenancy emissions of Tribeca's office.

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year		Total tCO ₂ -e
Base year:	2020–21	529.74
Year 1:	2021–22	290.79

Tribeca's emissions total has reduced from previous reporting periods due to the change of office location to a building which has achieved Climate Active carbon neutrality, an amendment of previously included marketing costs to a more appropriate categorisation of Advertising services, and a reduction in the amount spent on ICT services.

Significant changes in emissions

Emission source name	Current year (tCO ₂ -e)	Previous year (tCO ₂ -e)	Detailed reason for change
Computer and technical services	64.52	92.43	Reduced requirements for equipment purchases and data services.
Short economy class flights (>400km, ≤3,700km)	0.88	11.44	Reduced travelling requirements.
Cleaning Services	13.36	15.68	Relocation to new office

Use of Climate Active carbon neutral products and services

Reflex 100% recycled carbon neutral paper (Opal Australian Paper).

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

Organisation emissions summary

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

Emission category	Sum of total emissions (tCO ₂ -e)
Accommodation and facilities	5.20
Cleaning and Chemicals	13.36
Climate Active carbon neutral products and services	0.00
Construction Materials and Services	1.54
Electricity	6.32
Electricity (base building)	0.00
Food	25.00
ICT services and equipment	67.99
Office equipment & supplies	2.05
Postage, courier and freight	0.78
Products	14.47
Professional Services	101.52
Transport (Air)	44.79
Transport (Land and Sea)	4.94
Working from home	2.84
Total	290.79

Uplift factors

N/A.

6. CARBON OFFSETS

Offsets retirement approach

In arrears	
1. Total number of eligible offsets banked from last year's report	0
2. Total emissions footprint to offset for this report (tCO ₂ -e)	291
3. Total eligible offsets required for this report	291
4. Total eligible offsets purchased and retired for this report	300
5. Total eligible offsets banked to use toward next year's report	9

Co-benefits

The project will directly support the livelihoods of 21 villages in nine communes around the perimeter of the project area. Eight additional villages in 4 communes are eligible to receive educational scholarship. These communities represent approximately 3,957 families and 16,495 individuals.

Eligible offsets retirement summary

Offsets retired for Climate Active carbon neutral certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled 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	Percentage of total (%)
Southern Cardamom REDD+ Project	VCUs	VERRA	2 Mar 2023	11158-292921241-292921540-VCS-VCU-263-VER-KH-14-1748-01012019-31122019-1	2019	0	300	0	9	291	100%
Total offsets retired this report and used in this report										291	
Total offsets retired this report and banked for future reports										9	
Type of offset units		Quantity (used for this reporting period claim)					Percentage of total				
Verified Carbon Units (VCUs)		291					100%				

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A.

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 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	16,749	0	59%
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)	5,274	0	19%
Residual electricity	6,347	6,315	0%
Total grid electricity	28,371	6,315	78%
Total electricity consumed (grid + non grid)	28,371	6,315	78%
Electricity renewables	22,023	0	
Residual electricity	6,347	6,315	
Exported on-site generated electricity	0	0	
Emissions (kgCO ₂ -e)		6,315	

Total renewables (grid and non-grid)	77.63%
Mandatory	18.59%
Voluntary	59.04%
Behind the meter	0.00%
Residual electricity emissions footprint (tCO₂-e)	6

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

Location-based approach summary

Location-based approach	Activity Data (kWh)	Scope 2 emissions (kgCO ₂ -e)	Scope 3 emissions (kgCO ₂ -e)
NSW	28,371	22,129	1,986
Grid electricity (scope 2 and 3)	28,371	22,129	1,986
NSW	0	0	0
Non-grid electricity (Behind the meter)	0	0	0
Total electricity consumed	28,371	22,129	1,986

Emissions footprint (tCO₂-e)	24
<i>Scope 2 emissions (tCO₂-e)</i>	<i>22</i>
<i>Scope 3 emissions (tCO₂-e)</i>	<i>2</i>

Climate Active carbon neutral electricity summary

Carbon neutral electricity offset by Climate Active product	Activity Data (kWh)	Emissions (kgCO ₂ -e)
<i>Lendlease APPFC - building: 1 O'Connell Street, Sydney</i>	29,687	0

Climate Active carbon neutral electricity is not renewable electricity. The emissions have been offset by another Climate Active member through their 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
Refrigerants	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.

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



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