



# **PUBLIC DISCLOSURE STATEMENT**

LIGHTHOUSE INFRASTRUCTURE


ORGANISATION CERTIFICATION

FY2021–22

Australian Government

# Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Lighthouse Infrastructure Management Holdings Pty Ltd (trading as Lighthouse Infrastructure)
REPORTING PERIOD	Financial year 1 July 2021 – 30 June 2022
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><b>JEREMY RUTHERFORD</b> Manager - Compliance, Sustainability and Fund Reporting 20 June 2023</p>



**Australian Government**  
**Department of Climate Change, Energy,  
the Environment and Water**

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Version March 2022.

# 1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	96.94 tCO <sub>2</sub> -e
OFFSETS BOUGHT	100% ACCUS
RENEWABLE ELECTRICITY	Total renewables 37.77% (using the market-based method)
TECHNICAL ASSESSMENT	Next technical assessment due: Year 4 FY2023-24
THIRD PARTY VALIDATION	N/A (ongoing) Third Party Validation for Financial year 2020-21 Date: 14 February 2022 Name: Alexander Stathakis Organisation: Conversio Pty Ltd

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## 2. CARBON NEUTRAL INFORMATION

### Description of certification

Lighthouse Infrastructure is a privately owned Australian company and is carbon neutral member of the Climate Active Program.

Under the Organisations certification, Lighthouse Infrastructure Management Holdings Pty Ltd (LIMHPL), ABN 40 636 842 665, is certified carbon neutral for its corporate operations and its following subsidiaries:

a) Lighthouse Infrastructure Management Limited (LIML), ABN 81 123 206 324.

b) Lighthouse Infrastructure Management Operations Pty Ltd, ACN 635 878 545

Financed emissions are not included in the organisational boundary.

### Organisation description

Lighthouse Infrastructure is an investment firm and a fund manager focused on sustainable infrastructure investment. Based in Melbourne, Australia, Lighthouse Infrastructure has been operating since 2007 and is owned by employees of the firm. LIML is wholly owned by LIMHPL and the entity holding the AFS license.

The following subsidiaries / child companies are also included within this certification.

Legal entity name	ABN	ACN
Lighthouse Infrastructure Management Limited (LIML)	81 123 206 324.	
Lighthouse Infrastructure Management Operations Pty Ltd		635 878 545

Our headquarters is located in Melbourne, Victoria:

Location name	Address	FTE
Melbourne office	Level 5, 1 Collins Street, Melbourne	9.8

*Lighthouse believes that returns for investors in real (i.e. “physical”) assets will be maximised over the long-term on the basis that environmental, social and economic utility is sustained and underpinned by a robust and appropriate governance regime.*

## 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		Outside emission boundary
<b><u>Quantified</u></b> Accommodation and facilities Cleaning and Chemicals Climate Active Carbon Neutral Products and Services Electricity Food ICT services and equipment Office equipment & supplies Postage, courier and freight Professional Services Stationary Energy (gaseous fuels) Transport (Air) Transport (Land and Sea) Waste Water Working from home	<b><u>Non-quantified</u></b> N/A	<b><u>Excluded</u></b> Refrigerants Financed emissions
	<b><u>Optionally included</u></b> 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

Addressing the urgent challenge of climate change and decarbonising our economy are more pressing now than ever. Lighthouse is aligning its investment portfolio and corporate carbon footprints to the UN Paris Agreement. In addition, it is Lighthouse's intention to consider the incorporation of an emissions impact measurement as part of the due diligence process for future investment decisions.

Commencing in FY21, Lighthouse has measured the GHG emissions of its investment portfolio in line with the Partnership for Carbon Accounting Financials (PCAF) framework and will be reporting on our climate impact going forward. PCAF is a global partnership of financial institutions that work together to develop and implement a harmonized approach to assess and disclose the greenhouse gas (GHG) emissions associated with their loans and investments.

Lighthouse has committed to achieving 'carbon neutrality' in the short term, defined as removing carbon from the atmosphere and permanently storing it to counterbalance the impact of emissions that remain unabated. In recognising the complex nature of implementing a net-zero carbon strategy at a portfolio level, we will continue to investigate the pathway to net-zero, defined as reducing scope 1, 2, and 3 emissions to zero, to a residual level aligned with the IPCC 1.5°C scenario and neutralising any residual emissions using carbon credits or other carbon removal measures.

To this end, we have established the following objectives:

- Commencing in FY21, we have undertaken the measurement of GHG emissions of our investment portfolios in line with the Partnership for Carbon Accounting Financials (PCAF) framework and have been reporting on our climate impact since that time.
- We first achieved carbon neutrality across our corporate operations in FY2021, and we are aiming to do so in our directly owned and funded assets in operation by 2030 or earlier.
- We are committed to the development of a net zero pathway to align our investment activities with the Paris Agreement in accordance with the Science Based Targets Initiative's (SBTi) guidance for the financial sector and the SBTi Net Zero Standard.
- We will be prioritising reductions in our own value chain over an offset strategy and intend to identify and implement strategies using existing and emerging technologies and techniques to reduce emissions. Potential strategies include investing in the addition of further renewable energy generation capacity at our solar sites, developing energy efficiency initiatives for our specialist disability accommodation and Key Worker Housing portfolios and generating land-based carbon removals where feasible.

We have identified the following strategies that we will employ to reduce our emissions:

#### Scope 2 (Purchased electricity):

- Since 2021, Lighthouse Infrastructure switched to Powershop and opted to buy 100% GreenPower on top of the Climate Active carbon neutral-certified electricity for our *tenancy* operations.
- Emissions from *base building electricity* will come from primary data by 2023 (e.g. working collaboratively with the building manager to obtain more accurate information on building energy usage and an attribution factor to Lighthouse Infrastructure). Emissions reductions are expected through this data improvement.

#### Scope 3:

Our Scope 3 hot spots emissions are professional services (e.g. legal services, business services), ICT services and equipment (computer and technical services, telecommunications), and business travel. The emission reduction strategy for the organisational operations will include the following actions (but are not limited to):

**Goods and Services Purchased emissions** will be reduced through:

- Design a procurement policy by 2025 to include environmental criteria.
- Investigate the market for carbon neutral alternatives in our supply chain and procure at least 10% neutral carbon suppliers by 2028 (e.g., opt-in for carbon neutral services for paper, food and catering, mailing, and/or professional services should they are available in the market)
- Engage with suppliers and professional services to promote the use of renewable electricity in their services. When available, we will request GHG data from our suppliers to improve data accuracy on the indirect impact delivering services to Lighthouse.
- Emissions from waste and water will come from primary data by 2023 to improve data accuracy (e.g. working collaboratively with building manager to obtain more accurate information on waste collection and water consumption in the building and an attribution factor to Lighthouse Infrastructure)

**Travel Air and Accommodation emissions** will be reduced through:

- Avoiding non-essential business travel, and encouraging the use of virtual conferencing;
- Reduction actions for business travel (i.e., accommodation and flights) by choosing options with a lower emissions intensity (e.g., prefer economy class flights and hotel rating decrease) or suppliers with a certified carbon neutral service by 2025;
- Collecting hotel rating data to improve our data accuracy by 2023.

Over the coming years we will be monitoring the use of resources to improve our data collection processes. Whilst working through this plan to reduce our organisational emissions, we are proactively offsetting our impacts through the purchase of carbon credits.

## Emissions reduction actions

- We have achieved carbon neutrality in FY21 for our corporate activities.
- Within our LIFT portfolio, environmental initiatives include the installation of new solar panels, batteries, and energy monitoring units. This initiative will result in a total additional solar capacity of 819kW across Home4Life homes. These new panels expect to be commissioned in mid FY2023. 47% of the total portfolio energy usage is expected to be offset with this installation and is expected to save 747 tonnes of CO2 emissions per year.
- Solar monitoring and reporting hardware/software installation will provide access with real time information on the performance of the new and existing systems. This information will support efficiency in the usage of renewable energy across each of the homes.
- The Westmead investment that was acquired during the Period achieved a 4.8-star NABERS rating. To improve thermal comfort for residents and reduce energy use required to cool apartments, SGCH installed polyester blackout holland blinds. The polyester is coated and rated



for fire safety and is effective at reflecting sunlight thereby keeping apartments cooler. Emissions summary

## Emissions over time

This section compares emissions over time between the base year and current year.

Emissions since base year		
		Total tCO <sub>2</sub> -e
Base Year/Year 1	2020–21	108.7
Year 2:	2021–22	96.94

## Significant changes in emissions

Emission source name	Current year (kg CO <sub>2</sub> -e)	Previous year (kg CO <sub>2</sub> -e)	Detailed reason for change
Total net electricity emissions (Market based)	31,481	33,909	green procurement
Food & catering	4,643.85	207.04	organic growth. Increased in the number of catered events
Computer and technical services	8,780.88	20,100.12	Climate Active emission factor change
Business services	6,046.10	8,618.38	Lower expenditure in these professional services
Accounting services	6,083.24	4,505.51	Climate Active emission factor change
Legal services	8,904.94	7,939.85	organic growth

## Use of Climate Active carbon neutral products and services

Certified brand name	Product or Service used
Carbon Neutral Services	Ndevr Environmental Advisory Services
Carbon Neutral Product	Powershop

## Organisation emissions summary

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

Row Labels	Sum of Scope 1 (t CO2-e)	Sum of Scope 2 (t CO2-e)	Sum of Scope 3 (t CO2-e)	Sum of Total Emissions (t CO2-e)
Accommodation and facilities	0	0	0.32	0.32
Cleaning and Chemicals	0	0	1.32	1.32
Climate Active Carbon Neutral Products and Services	0	0	0	0.00
Electricity	0	31.48	0	31.48
Food	0	0	4.64	4.64
ICT services and equipment	0	0	12.38	12.38
Office equipment & supplies	0	0	0.94	0.94
Postage, courier and freight	0	0	0.12	0.12
Professional Services	0	0	27.35	27.35
Stationary Energy (gaseous fuels)	0	0	0	0
Transport (Air)	0	0	4.45	4.45
Transport (Land and Sea)	0	0	2.25	2.25
Waste	0	0	3.15	3.15
Water	0	0	0.05	0.05
Working from home	0	0	3.86	3.86
<b>Total</b>	<b>0</b>	<b>31.48</b>	<b>60.84</b>	<b>92.32</b>

## Uplift factors

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

As a small organisation certification, a 5% uplift was applied to the emissions total. All uplifts applied are listed below.

Reason for uplift factor	tCO <sub>2</sub> -e
Compulsory additional 5% of the total to be added for small organisations	4.62
Total of all uplift factors	4.62
<b>Total footprint to offset</b> <i>(total net emissions from summary table + total uplifts)</i>	96.94

## 5. 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	97 (rounded to the nearest whole number)
3.	Total eligible offsets required for this report	97
4.	Total eligible offsets purchased and retired for this report	100
5.	Total eligible offsets banked to use toward next year's report	3

### Co-benefits

#### Thaa-Nguigarr Carbon Project

The Thaa-Nguigarr Savanna Burning Project is an early dry season Savanna burning project aimed at reducing late dry season wildfires, and therefore reducing carbon emissions.

Balkanu Cape York Development Corporation Pty Ltd is the project proponent in association with the land holder Poonko Aboriginal Corporation and the Prescribed Body Corporate Thaa-Nguigarr. The project is carried out on Strathgordon Station covering an area of 118,000 hectares.

A fire management program mitigates wildfire risk, conserves vegetation and animal species, protects wetlands and controls weeds. The operations are conducted by Traditional Owners and other staff as required. The revenue from the sale of the carbon credits obtained enables Traditional Owners to support their landholding obligations and cultural and environmental aspirations for the property. Further information on the project can be found [here](#).

## Eligible offsets retirement summary

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	Stapled quantity	Eligible quantity (tCO <sub>2</sub> -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 (%)
Thaa-Nguigarr Carbon Project	KACCU	ANREU	29 June 2023	<a href="#">8.329.888.708 – 8.329.888.807</a>	2021 - 22	N/A	100	0	3	97	100%
Total offsets retired this report and used in this report										97	
Total offsets retired this report and banked for future reports									3		
Type of offset units		Quantity (used for this reporting period claim)					Percentage of total				
Australian Carbon Credit Units (ACCUs)		97					100%				

## 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

### Renewable Energy Certificate (REC) summary

N/A.

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

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

\* 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
N/A									
Total LGCs surrendered this report and used in this report									

## APPENDIX A: ADDITIONAL INFORMATION

<b>Transaction ID</b>	AU28218
<b>Current Status</b>	Completed (4)
<b>Status Date</b>	29/06/2023 21:04:53 (AEST) 29/06/2023 11:04:53 (GMT)
<b>Transaction Type</b>	Cancellation (4)
<b>Transaction Initiator</b>	Stuart, Benjamin Mathew Clarke
<b>Transaction Approver</b>	Rockliff, Nathan Stephen
<b>Comment</b>	Retired on behalf of Lighthouse Infrastructure to meet its Climate Active certification requirements in FY22

### Transferring Account

<b>Account Number</b>	AU-2321
<b>Account Name</b>	Carbon Financial Services Pty. Ltd.
<b>Account Holder</b>	Carbon Financial Services Pty. Ltd.

### 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="#">ERF109636</a>					2021-22		8,329,888,708 - 8,329,888,807	100

### Transaction Status History

Status Date	Status Code
29/06/2023 21:04:53 (AEST) 29/06/2023 11:04:53 (GMT)	Completed (4)
29/06/2023 21:04:53 (AEST) 29/06/2023 11:04:53 (GMT)	Proposed (1)
29/06/2023 21:04:53 (AEST) 29/06/2023 11:04:53 (GMT)	Account Holder Approved (97)
29/06/2023 20:54:35 (AEST) 29/06/2023 10:54:35 (GMT)	Awaiting Account Holder Approval (95)

## 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 Percentage 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	9,751	0	19%
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)	9,452	0	19%
Residual Electricity	31,641	31,481	0%
<b>Total grid electricity</b>	<b>50,844</b>	<b>31,481</b>	<b>38%</b>
<b>Total Electricity Consumed (grid + non grid)</b>	<b>50,844</b>	<b>31,481</b>	<b>38%</b>
Electricity renewables	19,203	0	
Residual Electricity	31,641	31,481	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emissions (kgCO <sub>2</sub> e)		31,481	
<b>Total renewables (grid and non-grid)</b>	<b>37.77%</b>		
<b>Mandatory</b>	<b>18.59%</b>		
<b>Voluntary</b>	<b>19.18%</b>		
<b>Behind the meter</b>	<b>0.00%</b>		
<b>Residual Electricity Emission Footprint (TCO<sub>2</sub>e)</b>	<b>31</b>		
<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)	Scope 2 Emissions (kgCO2e)	Scope 3 Emissions (kgCO2e)
ACT	0	0	0
NSW	0	0	0
SA	0	0	0
Vic	50,844	46,268	5,084
Qld	0	0	0
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Grid electricity (scope 2 and 3)	50,844	46,268	5,084
ACT	0	0	0
NSW	0	0	0
SA	0	0	0
Vic	0	0	0
Qld	0	0	0
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Non-grid electricity (Behind the meter)	0	0	0
Total Electricity Consumed	50,844	46,268	5,084
Emission Footprint (TCO2e)	51		
Scope 2 Emissions (TCO2e)	46		
Scope 3 Emissions (TCO2e)	5		
Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO2e)	
Powershop	9,965	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. 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
N/A				

## 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?
Refrigerants	No	No	No	No	No	No
Financed Emissions	Yes	No	No	No	No	No

Comparable organisations do not typically undertake this activity within their organisational boundary. Measuring financed emissions is voluntary in Australia, and we are aiming to do so in our directly owned and funded assets in operation by 2030 or earlier.



An Australian Government Initiative

