

# PUBLIC DISCLOSURE STATEMENT

POLLINATION GROUP

ORGANISATION CERTIFICATION CY2022



## Climate Active Public Disclosure Statement





An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Pollination Group
REPORTING PERIOD	1 January 2022 – 31 December 2022 Arrears report
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.
	Martijn Wilder Founder and CEO Date: 8 Nov 2023



### Australian Government

Department of Climate Change, Energy, the Environment and Water

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Version March 2023.



## **1.CERTIFICATION SUMMARY**

TOTAL EMISSIONS OFFSET	954 tCO <sub>2</sub> -e
OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	21%
CARBON ACCOUNT	Prepared by: Pangolin Associates Pty Ltd.
TECHNICAL ASSESSMENT	Next technical assessment due: CY2023

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## 2.CARBON NEUTRAL INFORMATION

#### **Description of certification**

This inventory has been prepared for the calendar year from 1 January 2022 to 31 December 2022 and covers the Australian business operations of Pollination Group.

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 certification includes all staff, and offices in which Pollination Group operates in Australia.

The methods used for collating data, performing calculations, and presenting the carbon account are in accordance with the following standards:

- Climate Active Carbon Neutral Standard for Organisations
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008.

### **Organisation description**

Pollination is a global climate change investment and advisory firm, with offices in APAC, EMEA and the United States. Pollination works with corporate, government and financial institution clients to design, implement and finance their transitions to net zero and nature positive business models. Since launching in 2019, Pollination has brought together an outstanding concentration of climate finance, policy, technology, corporate strategy and investment expertise, accompanied by deep relationships across the corporate sector, governments and financial markets.

The offices from which Pollination Group operates in Australia are located on:

- Level 10, 185 Clarence Street, Sydney NSW 2000 (since April 2023)
- Level 4, 346 Kent Street Sydney 2000 NSW (prior to April 2023)
- 2A Armstrong Street Middle Park 3206 VIC
- 25 King Street Bowen Hills 4006 QLD (since October 2021)
- 152 St Georges Terrace Perth 6000 WA

The Australian business operations of Pollination Group include:

Legal entity name	ABN
Pollination Capital Partners Pty Ltd	68 631 476 956
Pollination Foundation Limited	29 633 992 604
Pollination Law Pty Ltd	87 647 878 386



## **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 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>	Non-quantified	Excluded
Accommodation and Facilities	Refrigerants leakage	Investments
Cleaning and chemicals		
Climate Active Carbon Neutral products and services		
Construction materials and services		
Electricity		
Food		
ICT services and equipment		
Office equipment and supplies		
Postage, courier and freight		
Professional services		
Air transport	Optionally included	
Land and sea transport	N/A	
Waste		
Water		
Working from home		



## **4.EMISSIONS REDUCTIONS**

### **Emissions reduction strategy**

Pollination is committed to net zero by 2040 as part of signing up to the <u>Climate Pledge: The Climate</u> <u>Pledge | Signatories | Pollination</u>.

Pollination signed this in April 2021 and have been committed to working towards this target ever since. Being a signatory means we measure and report our GHG emissions on a regular basis, implement decarbonisation strategies in line with the Paris Agreement, and neutralise any remaining emissions with additional, quantifiable, real, permanent, and socially beneficial offsets. Currently, Pollination are working on a detailed emissions reduction strategy and roadmap to support the delivery of net zero by 2040 including interim milestones. We will detail further targets for each scope in the CY2023 PDS.

Pollination also undertake a range of emissions reductions activities to reduce our Scope 2 and 3 emissions:

- Our office buildings use renewable energy where possible. And we work with building managers to improve the energy efficiency rating of our office spaces.
- For ICT services and equipment, we implemented a laptop recycling scheme, use cloud-based systems to reduce our electricity usage, and all computer default setting ensure computers shut off when not in use.
- To reduce our transport emissions, we encourage flexible working arrangements, encourage staff to book hotels that are eco-certified when travelling, and have implemented a new EV novated leasing program for staff.
- Across our offices, we work with our building managers to divert building waste from landfill by producing recycling bins, provide reusable cups for coffees, and are nearly a paperless business.

Inherent in Pollination's mandate and mission is to accelerate the transition to a net-zero, climate resilient future. This is manifest in our work with clients across government, business, and public and private capital, helping them to navigate the climate transition. We are also developing several net zero-focused investment platforms, all of which are aligned with ambitious net-zero goals. Pollination does not have a standalone Climate Policy as it is inherent in our corporate strategy, every client we work with and in our Responsible Investment Policy for all investments.



## **Emissions reduction actions**

Though Pollination is currently in the process of developing a comprehensive climate policy, the business undertakes the following emissions reduction activities:

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Emission source category	Emissions reduction activities
Electricity (Scope 2)	• Working with our building managers to procure renewable energy or carbon neutral (such as through LGCs) utility services, or directly entering into our own renewable or carbon neutral electricity agreements, where possible.
	<ul> <li>Working with our building managers to improve the energy efficiency rating of our office spaces. Our buildings already use LED lights and have some automatic lighting installed. We will work with our building managers to install automatic light sensors, reduce air-conditioning temperatures and embedding other energy efficiency measures, where possible.</li> <li>We source green power where possible across all offices.</li> </ul>
Food (Scope 3)	<ul> <li>Sourcing catering for internal and external events from local suppliers.</li> </ul>
ICT services and equipment (Scope 3)	<ul> <li>Implementing a laptop recycling scheme among our employees and will look to partnering with end-of-life recycling IT equipment partners.</li> <li>Use cloud-based systems to reduce our electricity usage.</li> <li>Updating our computer default settings to ensure that our computers turn off when not in use.</li> </ul>
	Encourage flexible working arrangements, which reduces commute times.
	Our offices are located in central areas in order to reduce employee commute times.
Land and Sea Transport (km) (Scope 3)	Encourage internal conferencing technology to enable virtual meetings, which avoids unnecessary travel.
	• Encourage staff to book hotels that are eco-certified when traveling.
	<ul> <li>Encourage staff to use EV or Hybrid cars when required.</li> <li>Have implemented a new EV novated leasing program for staff.</li> </ul>
Office equipment & supplies (Scope 3)	<ul> <li>Encourage staff to minimise printing where possible. Default printer settings are black and white, back-to-back default and we use carbon neutral paper.</li> <li>Procure recyclable stationery from preferred suppliers</li> </ul>



• Waste (Scope 3)	Working with our building managers to divert building waste from landfill by providing recycling bins. Provide a compost bin in the Sydney office for all food scraps to be turned into compost.
•	Providing reusable cups for takeaway coffees.
•	We are nearly a paperless business and only occasionally use our printing facilities essentially paperless.
•	In line with the mitigation hierarchy, where Pollination is unable to reduce its emissions, we will offset using carbon credits. These credits will have high integrity, as provided by Pollination's Carbon Offsetting Principles. Further, Pollination will prioritise procuring carbon offsets from projects within our operating jurisdictions and projects which Pollination has contributed to. We will embed this practice into our policies.



## 5.EMISSIONS SUMMARY

## **Emissions over time**

Emissions since base year		
		Total tCO <sub>2</sub> -e
Base year:	2020	377.62
Year 1:	2021	347.55
Year 2:	2022	953.75

## Significant changes in emissions

	emissions (t CO <sub>2</sub> -e)	emissions (t CO <sub>2</sub> -e)	change
Professional Services	217.17	365.46	Professional services
			costs have increased
			substantially over the
			reporting year. The
			growth of the business
			during this time was
			considerable; from 74
			people in Australia to
			123 in CY2022.
			Therefore, there has
			been organic growth in
			costs for insurance,
			consulting and
			accounting costs.
			Interest groups and
			community organisations
			(subscriptions and
			research), government
			and banking costs are
			now included in this
			emission source.
Transport (Air)	13.70	416.33	Air transport emissions
			are the largest area of
			emissions growth for the
			business. In CY2021,
			the effects of the COVID



pandemic were still being felt and as such, normal business travel was not occurring. The emissions level from air travel in CY2022 is deemed to be the typical level for the business.

ICT services and equipment	38.08	47.22	ICT services and equipment costs increased over the reporting period due to the increase in staff levels across the Australian business. This is reflected in electronic equipment costs, telecommunications and software.
Accommodation and facilities	0.74	9.25	As a reflection of the growth in air travel across the business, there was a similar increase in accommodation for staff travelling interstate and internationally.
Transport (Land and Sea)	7.49	15.49	The increase in land and sea travel is due to the increase in staff numbers over the reporting period and the increase in staff commuting. During CY2021, more staff were working at home due to the COVID pandemic whereas more staff were in the office in CY2022.



## Use of Climate Active carbon neutral products, services, buildings or precincts

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Service
Gilbert + Tobin	Service
Ndevr	Services
Powershop	Electricity Product



## **Emissions summary**

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

Emission category	Sum of scope 1 (tCO <sub>2</sub> -e)	Sum of scope 2 (tCO <sub>2</sub> -e)	Sum of scope 3 (tCO <sub>2</sub> -e)	Sum of total emissions (t CO <sub>2</sub> -e)
Accommodation and facilities	0.00	0.00	9.25	9.25
Cleaning and Chemicals	0.00	0.00	0.51	0.51
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction Materials and Services	0.00	0.00	0.05	0.05
Electricity	0.00	52.46	6.94	59.40
Food	0.00	0.00	22.00	22.00
ICT services and equipment	0.00	0.00	47.22	47.22
Office equipment & supplies	0.00	0.00	3.88	3.88
Postage, courier and freight	0.00	0.00	1.03	1.03
Professional Services	0.00	0.00	365.46	365.46
Transport (Air)	0.00	0.00	416.33	416.33
Transport (Land and Sea)	0.00	0.00	15.49	15.49
Waste	0.00	0.00	2.42	2.42
Water	0.00	0.00	0.29	0.29
Working from home	0.00	0.00	10.41	10.41
Total emissions	0.00	52.46	901.29	953.75

## **Uplift factors**

N/A



## **6.CARBON OFFSETS**

### Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emission to offset is 953.8 t CO<sub>2</sub>-e. The total number of eligible offsets used in this report is 954. Of the total eligible offsets used, 0 were previously banked and 954 were newly purchased and retired. 0 are remaining and have been banked for future use.

## **Co-benefits**

#### Indigenous Fire Management (NEALFA):

Pollination has met all its offset requirements in this reporting period using ACCUs generated from the Indigenous Fire Management project in the Northern Territory (NT) run by Australian Land Fire Abatement Limited (ALFA Ltd). The ALFA NT project uses the ERF's savanna fire management methods to generate all credits.

ALFA is an entirely Aboriginal-owned, not-for-profit carbon farming business created by Aboriginal Traditional Owners in Arnhem Land to support their engagement with the carbon industry. ALFA have extensive experience in the carbon market and a demonstrated track record of success in generating strong co-benefits alongside carbon.

ALFA NT provides direct employment to Australian Indigenous rangers in administering savanna burning which also provides an additional income stream to employees for other community-led projects. This leads to positive environmental outcomes through reduced carbon emissions and improved ecological health of country as well as myriad other cultural, economic, and social co-benefits to Traditional Owners and their families.

The project also proactively addresses several of the UN Sustainable Development Goals (SDGs):



- Goal 1. No Poverty
- Goal 2. Zero Hunger
- Goal 3. Good Health and Wellbeing
- Goal 5. Gender Equality
- Goal 6. Decent Work and Economic Growth
- Goal 11. Sustainable Cities and Communities
- Goal 13. Climate Action
- Goal 15. Life on Land

Pollination has developed its own principles on high-quality offset standards which guide our advice to clients. These principles cover supply-side standards which provide a comprehensive and objective standard of environmental and ethical integrity for projects. We understand and emphasise the importance of ensuring strong co-benefits, Free Prior and Informed Consent (FPIC) and benefit sharing through carbon projects. Pollination has applied these standards to the procurement of credits for the purposes of this certification.



## Eligible offsets retirement summary

Offsets r	etired for Clir	mate Activ	e Carbon N	eutral Certific	ation							
Project de	escription	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity retired (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 (%)
Indigenou Managem North East Fire Abate (NEALFA)	<b>s Fire</b> ent Arnhem Land ment Project	ACCU	ANREU	28/07/2023	<u>8,328,926,448</u> <u>8,328,927,401</u>	2021	0	954	0	0	954	100%
Total eligible offsets retired and used for this report						954						
	Total eligible offsets retired this report and banked for use in future reports       0											
Type of offset units         Eligible quantity (used for this reporting period)         Percentage of total												
Australian Carbon Credit Units (ACCUs)954100%												



## 7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A



## APPENDIX A: ADDITIONAL INFORMATION

N/A



## APPENDIX B: ELECTRICITY SUMMARY

There are two international best-practice methods for calculating electricity emissions – the location-based method and the market-based method. Reporting electricity emissions under both methods is called dual reporting.

Dual reporting of electricity emissions is useful, as it provides different perspectives of the emissions associated with a business's electricity usage.

#### 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.

For this certification, electricity emissions have been set by using the market-based approach



Market-based approach summary			
Market-based approach	Activity Data (kWh)	Emissions (kg CO <sub>2</sub> -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)	0	0	0%
GreenPower	4,441	0	5%
Climate Active precinct/building (voluntary renewables)	0	0	0%
Precinct/Building (LRET)	0	0	0%
Precinct/Building jurisdictional renewables (LGCS surrendered)	0	0	0%
Electricity products (voluntary renewables)	0	0	0%
Electricity products (LRET)	0	0	0%
Electricity products jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LGCs surrendered)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	15,268	0	17%
Residual Electricity	72,237	68,986	0%
Total renewable electricity (grid + non grid)	19,709	0	21%
Total grid electricity	91,946	68,986	21%
Total electricity (grid + non grid)	91,946	68,986	21%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	72,237	68,986	
Scope 2	63,793	60,923	
Scope 3 (includes T&D emissions from consumption under operational control)	8,443	8,063	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	21.44%
Mandatory	16.61%
Voluntary	4.83%
Behind the meter	0.00%
Residual scope 2 emissions (t CO <sub>2</sub> -e)	60.92
Residual scope 3 emissions (t CO <sub>2</sub> -e)	8.06
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	52.46
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	6.94
Total emissions liability (t CO <sub>2</sub> -e)	59.40
Figures may not sum due to rounding. Renewable percentage can be above 100%	



Location-based approach summary						
Location-based approach	Activity Data (kWh) total	Und	er operational	Not under operational control		
Percentage of grid electricity consumption under operational control	100%	(kWh)	Scope 2 Emissions (kgCO <sub>2</sub> -e)	Scope 3 Emissions (kgCO <sub>2</sub> -e)	(kWh)	Scope 3 Emissions (kgCO <sub>2</sub> -e)
ACT	0	0	0	0	0	0
NSW	63,404	63,404	46,285	3,804	0	0
SA	0	0	0	0	0	0
VIC	18,725	18,725	15,916	1,311	0	0
QLD	2,697	2,697	1,969	405	0	0
NT	0	0	0	0	0	0
WA	7,120	7,120	3,631	285	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	91,946	91,946	67,801	5,804	0	0
ACT	0	0	0	0		
NSW	0	0	0	0		
SA	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
NT	0	0	0	0		
WA	0	0	0	0		
TAS	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	91,946					

Residual scope 2 emissions (t CO <sub>2</sub> -e)	67.80
Residual scope 3 emissions (t CO <sup>2</sup> -e)	5.80
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO2-e)	59.27
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO <sub>2</sub> -e)	5.10
Total emissions liability	64.37

#### Operations in Climate Active buildings and precincts

U		
Operations in Climate Active buildings and precincts	Electricity consumed in	Emissions
	Climate Active certified	(kg CO <sub>2</sub> -e)
	building/precinct (kWh)	
N/A	0	0
Climate Active carbon neutral electricity is not renewable electricity. Thes Active member through their building or precinct certification. This electric location based summary tables. Any electricity that has been sourced as market based method is outlined as such in the market based summary tables.	se electricity emissions have been c city consumption is also included in renewable electricity by the building table	offset by another Climate the market based and g/precinct under the



## Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from	Emissions
	Climate Active electricity	(kg CO <sub>2</sub> -e)
	products (kWh)	
Powershop	10,036	0
Climate Active carbon neutral electricity is not renewable electricity. The Active member through their electricity product certification. This electric location-based summary tables. Any electricity that has been sourced a market-based method is outlined as such in the market based summary	ese electricity emissions have bee city consumption is also included i s renewable electricity by the elec t table.	n offset by another Climate n the market based and tricity product under the



## APPENDIX C: INSIDE EMISSIONS BOUNDARY

#### Non-quantified emission sources

The following emissions sources 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 <u>one</u> of the following reasons:

- 1. Immaterial <1% for individual items and no more than 5% collectively
- 2. <u>Cost effective</u> Quantification is not cost effective relative to the size of the emission but uplift applied.
- 3. <u>Data unavailable</u> 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	Justification reason
Refrigerant leakage	Immaterial

## Data management plan for non-quantified sources

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



## APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

#### **Excluded emission sources**

The below emission sources have been assessed as not relevant to this organisation'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. <u>Size</u> The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions.
- 2. <u>Influence</u> The responsible entity has the potential to influence the reduction of emissions from a particular source.
- 3. <u>**Risk**</u> The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.
- 4. **<u>Stakeholders</u>** Key stakeholders deem the emissions from a particular source are relevant.
- <u>Outsourcing</u> 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.



#### **Excluded emissions sources summary**

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Investments	Ν	Ν	Ν	Ν	Ν	The emissions associated with our investment portfolios are excluded from this submission, which certifies our operations only at this stage.

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. <u>Size</u> The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions
- 2. <u>Influence</u> 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. **<u>Stakeholders</u>** 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.

The emissions associated with our investment portfolios are excluded from this submission, which certifies our operations only at this stage.







An Australian Government Initiative