



# **PUBLIC DISCLOSURE STATEMENT**

**TRIBECA INVESTMENT PARTNERS PTY LTD**

**ORGANISATION CERTIFICATION  
FY2022–23**

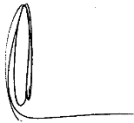
Australian Government

# Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Tribeca Investment Partners Pty Ltd
REPORTING PERIOD	1 July 2022 – 30 June 2023 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 CEO 24 April 2024</p>



Australian Government

Department of Climate Change, Energy,  
the Environment and Water

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Version August 2023.



# 1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	664 tCO <sub>2</sub> -e
CARBON OFFSETS USED	100% VCU's
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	07/10/2021 Pangolin Associates Next technical assessment due: FY2023-24 report

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## 2. CERTIFICATION INFORMATION

### Description of certification

This inventory has been prepared for the financial year July 2022 – 30 June 2023 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 operations at Level 23/1 O'Connell St, Sydney, NSW, 2000. Operations in Fortitude Valley did not commence until after the FY2022-23 reporting period had concluded.

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.

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

- Climate Active Standards
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement) Determination 2008

### 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.

## 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

##### Quantified

Accommodation and facilities  
Cleaning and chemicals  
Climate Active Carbon Neutral  
Products and Services  
Construction materials and services  
Electricity  
Food  
ICT services and equipment  
Machinery and vehicles  
Office equipment and supplies  
Postage, courier and freight  
Products  
Professional services  
Refrigerants  
Transport (air)  
Transport (land and sea)  
Waste  
Working from home

##### Non-quantified

N/A

#### Outside emission boundary

##### Excluded

Investments

## 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.
- 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

During FY2023 we have undertaken activity to review our supply chain with a view to reducing our scope 3 emissions.

Towards the end of FY2023 Tribeca Investment Partners implemented an IT service provider change to assist in reducing our scope 3 emissions.

## 5.EMISSIONS SUMMARY

### Emissions over time

Emissions since base year		
	Total tCO <sub>2</sub> -e (without uplift)	Total tCO <sub>2</sub> -e (with uplift)
Base year/Year 1: 2020–21	529.74	N/A
Year 2: 2021–22	290.79	N/A
Year 3: 2022–23	663.21	N/A

### Significant changes in emissions

Emission source	Previous year emissions (t CO <sub>2</sub> -e)	Current year emissions (t CO <sub>2</sub> -e)	Reason for change
Advertising services	97.329	86.860	There was a reduction in advertising/marketing for business operation reasons during the reporting period.
Long business class flights (>3,700km)	43.355	308.018	This is due to increased business activity for investment analysis.

### Use of Climate Active carbon neutral products and services

Certified brand name	Product/Service used
Reflex	Paper
Pangolin Associates	Consulting services

## 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 <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	9.26	9.26
Cleaning and chemicals	0.00	0.00	14.67	14.67
Climate Active Carbon Neutral Products and Services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	1.71	1.71
Electricity	0.00	0.00	0.00	0.00
Food	0.00	0.00	43.37	43.37
ICT services and equipment	0.00	0.00	65.55	65.55
Machinery and vehicles	0.00	0.00	0.93	0.93
Office equipment and supplies	0.00	0.00	5.68	5.68
Postage, courier and freight	0.00	0.00	1.31	1.31
Products	0.00	0.00	18.11	18.11
Professional services	0.00	0.00	93.91	93.91
Refrigerants	0.67	0.00	0.00	0.67
Transport (air)	0.00	0.00	396.24	396.24
Transport (land and sea)	0.00	0.00	10.15	10.15
Waste	0.00	0.00	0.58	0.58
Working from home	0.00	0.00	1.09	1.09
<b>Total emissions</b>	<b>0.67</b>	<b>0.00</b>	<b>662.54</b>	<b>663.21</b>

## Uplift factors

N/A



## 6. CARBON OFFSETS

### Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emissions to offset are 664 t CO<sub>2</sub>-e. The total number of eligible offsets used in this report is 709. Of the total eligible offsets used, 9 were previously banked and 700 were newly purchased and retired. 45 are remaining and have been banked for future use.

### Co-benefits

#### Southern Cardamom REDD+ Project

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.

#### Rimba Raya Biodiversity Reserve Project

The Rimba Raya peat swamp forests are located in Central Kalimantan province on the island of Borneo in Indonesia. Before the project was established, these immensely biodiverse tropical peatlands were scheduled for conversion into four palm oil estates by the provincial government.

The project also provides the following co-benefits.

Employment opportunities:

- Developing a sustainable income as an alternative to illegal logging and burning.
- Funding projects such as community farms.
- Providing employment such as field patrols, fire brigades and forest guides.

Medical services:

- Providing immunisations.
- Building a floating clinic to serve remote areas.

Education:

- Funding scholarships.
- Supplying technology and solar lighting for schools.

Living standards:

- Providing clean water systems and solar energy for every household.

Gender equality:

- Creating funding to empower women in enterprise.
- Ensuring inclusivity in decision processes and at community meetings.

Industry and innovation:

- Building local capacity through knowledge of agriculture and aquaculture.
- Providing electricity to off grid communities.

Sustainability and consumption:

- Promoting local food production to eliminate the exchange of imported goods for illegal timber.
- Supporting income based recycling programs.

## Eligible offsets retirement summary

Offsets retired for Climate Active certification											
Project description	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 (%)
Southern Cardamom REDD+ Project	VCU	VERRA	2 Mar 2023	<a href="#">11158-292921241-292921540-VCS-VCU-263-VER-KH-14-1748-01012019-31122019-1</a>	2019	-	300	291	0	9	1.4%
Rimba Raya Biodiversity Reserve Project	VCU	VERRA	12 Dec 2023	<a href="#">9900-157310391-157311090-VCS-VCU-263-VER-ID-14-674-01012018-31122018-1</a>	2018	-	700	0	45	655	98.6%
Total eligible offsets retired and used for this report										664	
Total eligible offsets retired this report and banked for use in future reports									45		

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Verified Carbon Units (VCUs)	664	100%

## 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 location-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%
<b>Total non-grid electricity</b>	<b>0</b>	<b>0</b>	<b>0%</b>
LGC Purchased and retired (kWh) (including PPAs)	0	0	0%
GreenPower	0	0	0%
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)	0	0	0%
Residual Electricity	79,406	75,833	0%
<b>Total renewable electricity (grid + non grid)</b>	<b>0</b>	<b>0</b>	<b>0%</b>
<b>Total grid electricity</b>	<b>79,406</b>	<b>75,833</b>	<b>0%</b>
<b>Total electricity (grid + non grid)</b>	<b>79,406</b>	<b>75,833</b>	<b>0%</b>
Percentage of residual electricity consumption under operational control	46%		
<b>Residual electricity consumption under operational control</b>	<b>36,575</b>	<b>34,929</b>	
Scope 2	32,300	30,847	
Scope 3 (includes T&D emissions from consumption under operational control)	4,275	4,083	
<b>Residual electricity consumption not under operational control</b>	<b>42,831</b>	<b>40,904</b>	
Scope 3	42,831	40,904	

<b>Total renewables (grid and non-grid)</b>	<b>0.00%</b>
<b>Mandatory</b>	<b>0.00%</b>
<b>Voluntary</b>	<b>0.00%</b>
<b>Behind the meter</b>	<b>0.00%</b>
<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>30.85</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>44.99</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>0.00</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>0.00</b>
<b>Total emissions liability (t CO<sub>2</sub>-e)</b>	<b>0.00</b>

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

Location-based approach summary						
Location-based approach	Activity Data (kWh) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	-25%	(kWh)	Scope emissions (kgCO <sub>2</sub> -e)	Scope 3 emissions (kgCO <sub>2</sub> -e)	(kWh)	Scope 3 emissions (kgCO <sub>2</sub> -e)
NSW	79,406	36,527	26,665	2,192	42,879	33,875
<b>Grid electricity (scope 2 and 3)</b>	<b>79,406</b>	<b>36,527</b>	<b>26,665</b>	<b>2,192</b>	<b>42,879</b>	<b>33,875</b>
NSW	0	0	0	0		
<b>Non-grid electricity (behind the meter)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>Total electricity (grid + non grid)</b>	<b>79,406</b>					

<b>Residual scope 2 emissions (t CO<sub>2</sub>-e)</b>	<b>26.66</b>
<b>Residual scope 3 emissions (t CO<sub>2</sub>-e)</b>	<b>36.07</b>
<b>Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>0.00</b>
<b>Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO<sub>2</sub>-e)</b>	<b>0.00</b>
<b>Total emissions liability</b>	<b>0.00</b>

### Operations in Climate Active buildings and precincts

Operations in Climate Active buildings and precincts	Electricity consumed in Climate Active certified building/precinct (kWh)	Emissions (kg CO <sub>2</sub> -e)
1 O'Connell St, Sydney	42,831	0
<i>Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their building or precinct certification. This electricity consumption is also included in the market based and location based summary tables. Any electricity that has been sourced as renewable electricity by the building/precinct under the market-based method is outlined as such in the market-based summary table.</i>		

### Climate Active carbon neutral electricity products

Climate Active carbon neutral product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO <sub>2</sub> -e)
AGL	36,575	0
<i>Climate Active carbon neutral electricity is not renewable electricity. These electricity emissions have been offset by another Climate Active member through their electricity product certification. This electricity consumption is also included in the market-based and location-based summary tables. Any electricity that has been sourced as renewable electricity by the electricity product under the market-based method is outlined as such in the market-based summary table.</i>		

## 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 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.

N/A- no relevant emission sources have been non-quantified in this reporting period.

### 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. **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.



## Excluded emissions sources summary

Emission sources tested for relevance	Size	Influence	Risk	Stakeholders	Outsourcing	Justification
Investments	Y	N	N	N	N	<p><b>Size:</b> These emissions will be large compared to our organisational footprint.</p> <p><b>Influence:</b> As a provider of asset management services Tribeca Investment Partners has limited ability to influence these emissions as they are not under our operational control.</p> <p><b>Risk:</b> There are no relevant laws or regulations that apply to limit emissions specifically from this source.</p> <p><b>Stakeholders:</b> Key stakeholders are unlikely to consider this a relevant source of emissions for our business operations.</p> <p><b>Outsourcing:</b> We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>



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