



PUBLIC DISCLOSURE STATEMENT

POLLINATION CAPITAL PARTNERS PTY LTD

ORGANISATION CERTIFICATION
CY2023

Australian Government

Climate Active Public Disclosure Statement



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Pollination Group
REPORTING PERIOD	1 January 2023 – 31 December 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>Zoe Whitton Managing Director, Head of Strategy and Impact 16/09/2024</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	1,070 tCO ₂ -e
CARBON OFFSETS USED	100% VERs
RENEWABLE ELECTRICITY	90.63%
CARBON ACCOUNT	Prepared by: Pangolin Associates Pty Ltd
TECHNICAL ASSESSMENT	04/04/2024 Pangolin Associates Next technical assessment due: CY2026 report

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2.CERTIFICATION INFORMATION

Description of organisation certification

This inventory has been prepared for the calendar year from 1 January 2023 to 31 December 2023 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 and GHG Protocol Corporate Standard. This certification includes all staff, and offices in which Pollination Group operates in Australia.

This certification does not include emissions from Pollination Group's operations outside Australia, and emissions from investments.

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 operated in Australia during CY2023 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
- 152 St Georges Terrace Perth 6000 WA

The Australian business operations of Pollination Group included in this certification covers:

Legal entity name	ABN
Pollination Capital Partners Pty Ltd – parent company	68 631 476 956
Pollination Foundation Limited - subsidiary	29 633 992 604
Pollination Law Pty Ltd - subsidiary	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

Quantified

Accommodation and
Facilities

Climate Active Carbon
Neutral products and services

Electricity

Food

ICT services and equipment

Office equipment and
supplies

Professional services

Air transport

Land and sea transport

Waste

Water

Working from home

Non-quantified

Refrigerants leakage

Outside emission boundary

Excluded

Investments

International operations

4.EMISSIONS REDUCTIONS

Emissions reduction strategy

Pollination is committed to net zero by 2040 as part of signing up to the [Climate Pledge: The Climate Pledge | Signatories | Pollination](#). Further to this commitment we have formally stated that our long-term emissions reduction target is net zero emissions by 2040 from a CY2022 baseline. Our interim target is a 30% reduction of tCO₂e/FTE by 2030 from a 2022 baseline.

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.

In order to reach the 2030 reduction target, Pollination aims to reach zero Scope 2 emissions by switching all office space power in Australian offices to 100% GreenPower by 2030. For Scope 3 emissions, which is mostly procurement, Pollination will work with suppliers to access detailed emissions factors and footprints to improve the accuracy of our inventory. Pollination will also grow its use of carbon neutral suppliers.

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.

Emissions reduction actions

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

Emission source category	Emission reduction activities
Accommodation and facilities	<ul style="list-style-type: none">• Encourage staff to book hotels that are eco-certified when traveling
Electricity	<ul style="list-style-type: none">• We work with our building managers to procure renewable energy or carbon neutral utility services, or directly entering into our own renewable or carbon neutral electricity agreements, where possible.• Our buildings already use LED lights and some have automatic lighting installed. Where this isn't implemented, we will work with building managers to install light sensors, reduce air-conditioning temperatures and embed other energy efficiency measures.• Source green power where possible.
ICT services and equipment	<ul style="list-style-type: none">• Implemented a laptop recycling scheme among employees.• Use cloud-based systems to reduce electricity usage.• Updated computer default settings to ensure that all computers turn off when not in use.

Emission source category	Emission reduction activities
Professional services	<ul style="list-style-type: none"> Review current suppliers and grow use of carbon neutral professional services suppliers.
Transport (air)	<ul style="list-style-type: none"> Pollination purchases the majority of flights as carbon neutral through Climate Active carbon neutral products (Qantas and Virgin). Aim to minimize unnecessary business travel and prioritise virtual meetings instead.
Transport (land and sea)	<ul style="list-style-type: none"> Encourage flexible working arrangements, which reduces commute times. Our offices are located in central areas in order to reduce employee commute times. Encourage internal conferencing technology to enable virtual meetings, which avoids unnecessary travel. Encourage staff to use EV or Hybrid cars when required. Have implemented a new EV novated leasing program for staff.
Waste	<ul style="list-style-type: none"> Work 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. Provide reusable cups for takeaway coffees. We are nearly a paperless business and only occasionally use our printing facilities essentially paperless.
Office equipment and supplies	<ul style="list-style-type: none"> Encourage staff to minimise printing where possible. Default printer settings are black and white, back-to-back default and we use carbon neutral paper. Procure recyclable stationery from preferred suppliers.
Offsetting	<ul style="list-style-type: none"> Where Pollination is unable to reduce its emissions, we will offset using carbon credits. These will have high integrity, as provided by Pollination's Carbon Offsetting Principles. We will prioritise procuring carbon offsets from projects within our operating jurisdictions and projects which Pollination has contributed to.

5. EMISSIONS SUMMARY

Emissions over time

		Emissions since base year	
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year:	2020	377.62	377.62
Year 1:	2021	347.55	347.55
Year 2:	2022	953.75	953.75
Year 3:	2023	1,069.88	1,069.88

Significant changes in emissions

Emissions have increased by 12.5% between CY2022 and CY2023. This is mostly explained by the expansion of our organisation and a workforce increase of 37%.

The changes below increased by more than 10% and represent more than 5% of the total emissions:

Significant changes in emissions			
Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Computer and technical services	18.5	292.1	Consulting services was reported as a separate item in CY2022 inventory and is now reported under this category, hence the reported emissions increase.
Technical services	201.7	172.6	This activity covers our spent in software service, Supplier specific software spent have been reported as bespoke emissions and are not reflected in this emissions decrease.
Long business class flights (>3,700km)	284.1	178.8	As the business has continued to grow, more people are travelling for work/conferences. Actual flight activity has increased year on year, but more flights were purchased as carbon neutral this year, hence reducing net emissions. While we minimise unnecessary travel, there is still necessary travel that we try to offset with carbon neutral flights.

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

Certified brand name	Product/Service used
Reflex, PlanetArk	Paper
Qantas, Virgin	Flights
Powershop	Electricity
Pangolin Associates	Consulting
Telstra	Mobile phone and internet coverage

Emissions summary

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

Emission category	Scope 1 emissions (tCO ₂ -e)	Scope 2 emissions (tCO ₂ -e)	Scope 3 emissions (tCO ₂ -e)	Total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	35.75	35.75
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	7.62	3.03	10.64
Food	0.00	0.00	9.31	9.31
ICT services and equipment	0.00	0.00	403.68	403.68
Professional Services	0.00	0.00	277.61	277.61
Stationary energy (gaseous fuels)	0.00	0.00	0.00	0.00
Stationary energy (liquid fuels)	0.00	0.00	0.00	0.00
Transport (air)	0.00	0.00	249.91	249.91
Transport (Land and Sea)	0.00	0.00	25.67	25.67
Waste	0.00	0.00	2.83	2.83
Water	0.00	0.00	0.55	0.55
Working from home	0.00	0.00	10.49	10.49
Office equipment and supplies	0.00	0.00	43.44	43.44
Total emissions (tCO₂-e)	0.00	7.62	1,062.26	1,069.88

Uplift factors

N/A

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Verified Emissions Reductions (VERs)	1070	100%

Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity retired (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 (%)
Ethanol Cookstoves Program – KOKO Kenya	VERs	Gold Standard	19/06/2024	GS1-1-KE-GS11440-16-2021-23745-89878-90947	2021	N/A	1070	0	0	1070	100%
Total eligible offsets retired and used for this report										1070	
Total eligible offsets retired this report and banked for use in future reports									0		

Co-benefits

The project involves distribution of bio-ethanol fuel cookstoves and promote its use for cooking purposes in households in Kenya. KOKO will enable distribution of high efficiency ethanol cookstoves and last-mile delivery of bio-ethanol fuel to the target customers through a network of fuel-ATMs (KOKOpoints) installed in local shop. In the absence of the project activity, the use of unimproved cookstoves consuming high quantity of non-renewable woody biomass (charcoal & fuelwood) would have continued for cooking purpose which is also the existing pre-project scenario. The implementation of the CPA will substantially reduce the consumption of non-renewable woody biomass in the households.

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 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)	0	0	0%
GreenPower	82,225	0	66%
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)	7,265	0	6%
Electricity products (LRET)	1,377	0	1%
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)	22,295	0	18%
Residual Electricity	11,694	10,642	0%
Total renewable electricity (grid + non grid)	113,163	0	91%
Total grid electricity	124,857	10,642	91%
Total electricity (grid + non grid)	124,857	10,642	91%
Percentage of residual electricity consumption under operational control	80%		
Residual electricity consumption under operational control	9,403	8,557	
Scope 2	8,370	7,616	
Scope 3 (includes T&D emissions from consumption under operational control)	1,033	940	
Residual electricity consumption not under operational control	2,291	2,085	
Scope 3	2,291	2,085	

Total renewables (grid and non-grid)	90.63%
Mandatory	18.96%
Voluntary	71.67%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	7.62
Residual scope 3 emissions (t CO₂-e)	3.03
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	7.62
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	3.03
Total emissions liability (t CO₂-e)	10.64
<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) total	Under operational control			Not under operational control	
Percentage of grid electricity consumption under operational control	37%	(kWh)	Scope 2 Emissions (kg CO ₂ -e)	Scope 3 Emissions (kg CO ₂ -e)	(kWh)	Scope 3 Emissions (kg CO ₂ -e)
NSW	101,637	37,238	25,322	1,862	64,399	47,011
VIC	15,841	5,804	4,585	406	10,037	8,632
QLD	2,096	768	561	115	1,328	1,169
WA	5,283	1,936	1,026	77	3,348	1,908
Grid electricity (scope 2 and 3)	124,857	45,745	31,493	2,461	79,112	58,720
NSW	0	0	0	0		
VIC	0	0	0	0		
QLD	0	0	0	0		
WA	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	124,857					

Residual scope 2 emissions (t CO₂-e)	31.49
Residual scope 3 emissions (t CO₂-e)	61.18
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	29.39
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	57.04
Total emissions liability	86.43

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 ₂ -e)
N/A	0	0
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.		

Climate Active carbon neutral electricity products

Climate Active carbon neutral electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
Powershop	7,265	0
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.		

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.

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

Our international operations GHG emission are also measured annually but do not form part of this Australian-specific certification.



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