



PUBLIC DISCLOSURE STATEMENT

TRIBECA INVESTMENT PARTNERS PTY LTD

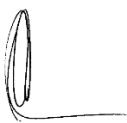
ORGANISATION CERTIFICATION

FY2023–24

Australian Government

Climate Active Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Tribeca Investment Partners Pty Ltd
REPORTING PERIOD	1 July 2023 – 30 June 2024
DECLARATION	<p><i>To the best of my knowledge, the information provided in this public disclosure statement is true and correct and meets the requirements of the Climate Active Carbon Neutral Standard.</i></p>  <p>Adam Lavis Chief Executive Officer 02 December 2024</p>



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

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Version 9.

1.CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	733 tCO ₂ -e
CARBON OFFSETS USED	100% VCU's
RENEWABLE ELECTRICITY	57.15%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	18/11/2024 Pangolin Associates Next technical assessment due: 2027

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2. CERTIFICATION INFORMATION

Description of organisation certification

This inventory has been prepared for the financial year July 2023 – 30 June 2024 and covers the Australian business and retail operations of Tribeca Investment Partners Pty Ltd, ABN: 64 080 430 100.

The operational boundary has been defined based on an operational control test, in accordance with the principles of the National Greenhouse and Energy Reporting Act 2007. This includes the following locations and facilities at Level 23/1 O'Connell St, Sydney, NSW, 2000 and Level 2/22 Wandoo St Fortitude Valley QLD 4006.

The Singaporean operations of Tribeca Investment Partners are not included in this certification. The certification only covers Tribeca Private, the Australian entity, while Tribeca Capital, the Singapore-based entity, is excluded. Emissions associated with the investments of Tribeca Investment Partners, and the serviced provided by Tribeca Investment Partners have also been excluded from this certification.

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
- Electricity
- Food
- ICT services and equipment
- Machinery and vehicles
- Office equipment and supplies
- Postage, courier and freight
- Products
- Professional services
- Refrigerants
- Stationary energy (gaseous fuels)
- Stationary energy (liquid fuels)
- Stationary energy (solid fuels)
- Transport (air)
- Transport (land and sea)
- Waste
- Water
- Working from home

Non-quantified

N/A

Optionally included

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 less than 1 t CO₂-e. Tribeca aims to maintain or reduce the emissions to zero by purchasing carbon neutral products where possible.
- Scope 2 emissions were zero will maintained at zero because Tribeca plans to continue purchasing 100% GreenPower. Tribeca also plans on obtaining a NABERS energy certification for tenancy energy consumption,
- 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

Tribeca undertook the following actions to reduce FY2024 emissions.

- Tribeca purchased Green Power for our new Brisbane facility (tenancy area only), which effectively reduced our emissions to zero.
- Tribeca reduced its Scope 1 emissions from 0.7 t CO₂-e in FY2023 to 0.14 t CO₂-e in FY2024.
- During FY2024 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
- Tribeca will conduct a NABERS energy rating certification assessment in FY2025 to evaluate our tenancy's energy consumption, aiming to identify potential areas for improvement and support our sustainable energy usage goals.

5.EMISSIONS SUMMARY

Emissions over time

Emissions since base year			
		Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year:	2020–21	529.74	N/A
Year 1:	2021–22	290.79	N/A
Year 2:	2022–23	663.21	N/A
Year 3:	2023-2024	732.88	N/A

Significant changes in emissions

Significant changes in emissions			
Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Technical services	7.05	76.91	The increase in Technical Services is driven by higher software expenditure, which rose from AUD 43,200 in FY2023 to AUD 471,274.85 in FY2024. The increase was motivated by growing business needs.
Long business class flights (>3,700km)	308.02	201.97	The total distance travelled by long business class flights decreased from 472,669.5 in FY2023 to 309,930.9 in FY2024.

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

Certified brand name	Product/Service/Building/Precinct used
AGL (Opt-in)	Electricity
Energy Australia (Opt-in)	Electricity
1 O'Connell Street, Sydney NSW 2000	Climate Active Building

Emissions summary

The electricity summary is available in 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	4.32	4.32
Cleaning and chemicals	0.00	0.00	16.77	16.77
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Construction materials and services	0.00	0.00	0.00	0.00
Electricity	0.00	28.77	3.55	32.32
Food	0.00	0.00	33.72	33.72
Horticulture and agriculture	0.00	0.00	0.00	0.00
ICT services and equipment	0.00	0.00	7.47	7.47
Machinery and vehicles	0.00	0.00	7.26	7.26
Office equipment and supplies	0.00	0.00	8.02	8.02
Postage, courier and freight	0.00	0.00	0.86	0.86
Products	0.00	0.00	4.88	4.88
Professional services	0.00	0.00	311.70	311.70
Refrigerants	0.14	0.00	0.00	0.14
Roads and landscape	0.00	0.00	0.00	0.00
Stationary energy (gaseous fuels)	0.00	0.00	0.00	0.00
Stationary energy (liquid fuels)	0.00	0.00	0.00	0.00
Stationary energy (solid fuels)	0.00	0.00	0.00	0.00
Transport (air)	0.00	0.00	294.14	294.14
Transport (land and sea)	0.00	0.00	8.52	8.52
Waste	0.00	0.00	0.58	0.58
Water	0.00	0.00	1.26	1.26
Working from home	0.00	0.00	0.93	0.93
Grand Total	0.14	28.77	703.97	732.88

Uplift factors

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

Reason for uplift factor	tCO ₂ -e
N/A	N/A
Total of all uplift factors (tCO ₂ -e)	
Total emissions footprint to offset (tCO₂-e) <i>(total emissions from summary table + total of all uplift factors)</i>	0.00

6. CARBON OFFSETS

Eligible offsets retirement summary

Offsets retired for Climate Active certification

Type of offset unit		Quantity used for this reporting period		Percentage of total units used	
Verified Carbon Units (VCUs)		733		100%	

Project name	Type of offset unit	Registry	Date retired	Serial number	Vintage	Total quantity retired	Quantity used in previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period	Percentage of total used this reporting period
Bajo Calima y Bahía Málaga (BCBM) REDD+ Project	VCU	Verra Registry	19/11/2024	10813-249765618-249766037-VCS-VCU-261-VER-CO-14-1395-01012017-31122017-1	2017	420	0	0	420	57.30%
Katingan Peatland Restoration and Conservation Project	VCU	Verra Registry	19/11/2024	12730-430918608-430918920-VCS-VCU-263-VER-ID-14-1477-01012020-31122020-0	2020	313	0	0	313	42.70%

Co-benefits

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	934	0	1%
Climate Active certified - Precinct/Building (voluntary renewables)	0	0	0%
Climate Active certified - Precinct/Building (LRET)	8,443	0	5%
Climate Active certified - Precinct/Building jurisdictional renewables (LGCs surrendered)	0	0	0%
Climate Active certified - Electricity products (voluntary renewables)	63,802	0	38%
Climate Active certified - Electricity products (LRET)	11,944	0	7%
Climate Active certified - 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)	11,146	0	7%
Residual electricity	72,177	65,681	0%
Total renewable electricity (grid + non grid)	96,269	0	57%
Total grid electricity	168,446	65,681	57%
Total electricity (grid + non grid)	168,446	65,681	57%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	72,177	65,681	
Scope 2	64,245	58,463	
Scope 3 (includes T&D emissions from consumption under operational control)	7,932	7,218	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	57.15%
Mandatory	18.72%
Voluntary	38.43%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	58.46
Residual scope 3 emissions (t CO₂-e)	7.22
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	28.77
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	3.55
Total emissions liability (t CO₂-e)	32.32
<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	100%	(kWh)	Scope 2 Emissions (kgCO ₂ -e)	Scope 3 Emissions (kgCO ₂ -e)	(kWh)	Scope 3 Emissions (kgCO ₂ -e)
ACT	0	0	0	0	0	0
NSW	100,057	100,057	68,039	5,003	0	0
SA	0	0	0	0	0	0
VIC	0	0	0	0	0	0
QLD	68,388	68,388	49,923	10,258	0	0
NT	0	0	0	0	0	0
WA	0	0	0	0	0	0
TAS	0	0	0	0	0	0
Grid electricity (scope 2 and 3)	168,446	168,446	117,962	15,261	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)	168,446					

Residual scope 2 emissions (t CO ₂ -e)	117.96
Residual scope 3 emissions (t CO ₂ -e)	15.26
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	42.94
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	7.88
Total emissions liability	50.82

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)
Tribeca (1 Oconnell Street)	45,104	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 electricity product used	Electricity claimed from Climate Active electricity products (kWh)	Emissions (kg CO ₂ -e)
AGL (Opt-in)	44,470	0
Energy Australia (Opt-in)	19,332	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.

Relevant non-quantified emission sources	Justification reason
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.

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>Tribeca Investment Partners is a service provider (investment manager) and not as an investee</p> <p>Size: These emissions will be large compared to our organisational footprint</p> <p>Influence: 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>Risk: There are no relevant laws or regulations that apply to limit emissions specifically from this source</p> <p>Stakeholders: Key stakeholders are unlikely to consider this a relevant source of emissions for our business operations.</p> <p>Outsourcing: We have not previously undertaken this activity within our emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>



An Australian Government Initiative

