



PUBLIC DISCLOSURE STATEMENT

**WILSON ASSET MANAGEMENT
(INTERNATIONAL) PTY LTD**

**ORGANISATION CERTIFICATION
FY2023–24**

Australian Government

Climate Active

Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Wilson Asset Management (International) Pty Ltd
REPORTING PERIOD	1 July 2023 – 30 June 2024 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>Jesse Hamilton Chief Financial Officer 12/01/2026</p>



Australian Government

Department of Climate Change, Energy,
the Environment and Water

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Version 9.

1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	589 tCO ₂ -e
CARBON OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	69.47%
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	16/02/2025 Pangolin Associates Next technical assessment due: FY2028
THIRD PARTY VALIDATION	N/A

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2. CERTIFICATION INFORMATION

Description of organisation certification

This inventory has been prepared for the financial year from 1 July 2023 to 30 June 2024 and covers all of the Australian business operations of Wilson Asset Management (International) Pty Limited, ABN 89 081 047 118.

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 location:

- Level 26, Governor Phillip Tower, 1 Farrer Place, Sydney, 2000 NSW

This inventory does not include emissions related to the investment portfolio of Wilson Asset Management.

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

Where possible, the calculation methodologies and emission factors used in this inventory are derived from the National Greenhouse Accounts (NGA) Factors in accordance with "Method 1" from the National Greenhouse and Energy Reporting (Measurement) Determination 2008.

The greenhouse gases considered within the inventory are those that are commonly reported under the Kyoto Protocol; carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O) and synthetic gases - hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). These have been expressed as carbon dioxide equivalents (CO₂-e) using relative global warming potentials (GWP_s).

Organisation description

Established in 1997, Wilson Asset Management (International) Pty Ltd (WAMI) is an independently owned investment manager based in Sydney, Australia. WAM is comprised of 14 investment professionals with combined investment experience of more than 190 years.

Wilson Asset Management has a track record of making a difference for shareholders and the community for 27 years and is the Investment Manager for eight LICs and two unlisted trusts – WAM Capital (ASX: WAM), WAM Leaders (ASX: WLE), WAM Global (ASX: WGB), WAM Microcap (ASX: WMI), WAM Alternative Assets (ASX: WMA), WAM Strategic Value (ASX: WAR), WAM Research (ASX: WAX) and WAM Active (ASX: WAA) as well as the Wilson Asset Management Leaders Fund and the Wilson Asset Management Founders Fund. Wilson Asset Management invests over \$5.9 billion on behalf of more than

130,000 retail and wholesale investors.

Wilson Asset Management created and is the lead supporter of the first LICs to deliver both investment and social returns: Future Generation Australia (ASX: FGX), Future Generation Global (ASX: FGG) and Future Generation Women. Wilson Asset Management advocates and acts for retail investors, is a member of the global philanthropic Pledge 1% movement and is a significant funder of many Australian charities, providing all team members with \$10,000 each year to donate to charities of their choice. All philanthropic investments are made by the Investment Manager.

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
<p><u>Quantified</u></p> <ul style="list-style-type: none"> • Accommodation and facilities • Cleaning and chemicals • Climate Active carbon neutral products and services • Electricity • Food • Horticulture and agriculture • ICT services and equipment • Machinery and vehicles • Office equipment and supplies • Postage, courier and freight • 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 	<p><u>Non-quantified</u></p> <p>N/A</p>
	<p><u>Excluded</u></p> <p>Investments</p>
	<p><u>Optionally included</u></p> <p>N/A</p>

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Wilson Asset Management commits to reduce emissions by 30% over 10 years compared to a FY2019 baseline.

This will include the following actions

- Scope 1 emissions will be reduced to 0 by:
 - Minimizing synthetic greenhouse gas emissions while keeping emissions from stationary fuels, transport fuels, and natural gas at zero.
- Scope 2 emissions will be reduced to 0 by:
 - The purchase of 100% GreenPower will be considered as an avenue to reduce emissions associated with tenancy electricity to 0.
- Scope 3 will be reduced by 24% by:
 - Reviewing the current suppliers and selecting Climate Active Carbon Neutral products and services when these options are available.
 - Attaining Carbon reports for our major suppliers, which by utilising we expect will provide greater data accuracy on the carbon associated with our engagement with these suppliers.

Emissions reduction actions

Wilson Asset Management has instigated a Carbon Neutral Committee which regularly updates the staff on key topics related to minimising carbon emission, including:

- Continuing to use cercle reusable coffee cups system into our office kitchen so that staff can use this service when purchasing a coffee, limiting the use of single-use coffee cups within the office;
- Working with food services to deliver items plastic free and offer more biodegradable items for catering;
- Minimising food waste by only ordering what is necessary, and introducing a food waste only bin;
- Strategy sessions in regards to company travel policy and offsetting at point of purchase;
- Promoting walking to work as part of the wellbeing program; and
- Participating in E-Waste collection days quarterly, where old electronics are used to make new products.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year		
	Total tCO ₂ -e (without uplift)	Total tCO ₂ -e (with uplift)
Base year: 2018–19	392.48	N/A
Year 1: 2019–20	378.14	N/A
Year 2: 2020–21	267.83	N/A
Year 3: 2021–22	351.76	N/A
Year 4: 2022–23	826.71	N/A
Year 5 2023–24	588.55	N/A

The significant reduction in emissions from 826.71 t CO₂-e in FY2023 to 588.55 t CO₂-e in FY2024 is attributed to the acquisition of carbon-neutral status by the WAM offices located at 1 Farrer Place, Sydney, NSW 2000.

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
Taxi and hire car	4.58	62.41	Increased need for taxi's and hired cars in FY2024 compared to FY2023
Long business class flights (>3,700km)	179.95	157.77	The reduction in the number of flights taken from 749 in FY2023 to 462 in FY2024
Short economy class flights (>400km, ≤3,700km)	224.36	91.57	The reduction in the number of flights taken from 749 in FY2023 to 462 in FY2025

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

Certified brand name	Product/Service/Building/Precinct used
Pangolin Associates	Consulting Services
Governor Phillip Tower, 1 Farrer Place, Sydney	Certified Base Building (Water, stationary fuels, natural gas, synthetic GHG's, electricity)

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	3.83	3.83
Cleaning and chemicals	0.00	0.00	6.07	6.07
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	25.38	3.13	28.52
Food	0.00	0.00	29.19	29.19
Horticulture and agriculture	0.00	0.00	8.54	8.54
ICT services and equipment	0.00	0.00	61.77	61.77
Machinery and vehicles	0.00	0.00	24.99	24.99
Office equipment and supplies	0.00	0.00	55.85	55.85
Postage, courier and freight	0.00	0.00	1.28	1.28
Professional services	0.00	0.00	78.69	78.69
Refrigerants	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	263.92	263.92
Transport (land and sea)	0.00	0.00	21.10	21.10
Waste	0.00	0.00	3.95	3.95
Water	0.00	0.00	0.00	0.00
Working from home	0.00	0.00	0.86	0.86
Total emissions (tCO₂-e)	0.00000	25.38	563.17	588.55

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>	589

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
Australian Carbon Credit Units (ACCUs)	589	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
Jawoyn Fire 2 Project - ERF102021	ACCU	ANREU	30/11/2023	8,330,534,314 - 8,330,535,313	2021-22	1000	827	0	173	29.37%
Bega Valley Shire LFG Project (Project ID ERF 120686)	ACCU	ANREU	2/4/2024	9,004,989,644 - 9,004,990,643	2023-24	1000	0	584	416	70.63%

Co-benefits

N/A.

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	0	0	0%
Climate Active precinct/building (voluntary renewables)	52,088	0	51%
Precinct/Building (LRET)	11,997	0	12%
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)	7,218	0	7%
Residual Electricity	31,338	28,518	0%
Total renewable electricity (grid + non grid)	71,302	0	69%
Total grid electricity	102,640	28,518	69%
Total electricity (grid + non grid)	102,640	28,518	69%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	31,338	28,518	
Scope 2	27,894	25,384	
Scope 3 (includes T&D emissions from consumption under operational control)	3,444	3,134	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	69.47%
Mandatory	18.72%
Voluntary	50.75%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	25.38
Residual scope 3 emissions (t CO₂-e)	3.13
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	25.38
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	3.13
Total emissions liability (t CO₂-e)	28.52

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	38%	(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	102,640	38,556	26,218	1,928	64,084	46,781
SA	0	0	0	0	0	0
VIC	0	0	0	0	0	0
QLD	0	0	0	0	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)	102,640	38,556	26,218	1,928	64,084	46,781
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)	102,640					

Residual scope 2 emissions (t CO ₂ -e)	26.22
Residual scope 3 emissions (t CO ₂ -e)	48.71
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	9.85
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO ₂ -e)	18.30
Total emissions liability	28.15

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)
Governor Phillip Tower, 1 Farrer Place, Sydney	64,084.20	46,781.5
<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)
N/A	0	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>Size: Emissions from Wilson Asset Management's investments are likely to be significant, making them material.</p> <p>Influence: Investments are not under the control of Wilson Asset Management. They are under the control of other entities that possess operational or financial control over the investments.</p> <p>Risk: There are no current policies or laws and regulations that require the reporting of the emissions from this source.</p> <p>Stakeholders: Stakeholders do not expect Wilson Asset Management to report emissions from these sources, as they are not within the company's control.</p> <p>Outsourcing: Wilson Asset Management has not previously undertaken this activity within its emissions boundary and comparable organisations do not typically undertake this activity within their boundary.</p>



An Australian Government Initiative

