



PUBLIC DISCLOSURE STATEMENT

CONSCIOUS INVESTMENT MANAGEMENT

ORGANISATION CERTIFICATION

FY2021-22

Australian Government
Climate Active
Public Disclosure Statement

CONSCIOUS
INVESTMENT MANAGEMENT



An Australian Government Initiative



NAME OF CERTIFIED ENTITY	Conscious Investment Management Pty Ltd
REPORTING PERIOD	1 July 2021 – 30 June 2022 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><i>Nicole Roebuck</i></p>
	Nicole Roebuck Director 27/02/2023



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

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Version March 2022.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	66.33 tCO ₂ -e
OFFSETS BOUGHT	69% ACCUs 31% CERs
RENEWABLE ELECTRICITY	N/A
TECHNICAL ASSESSMENT	Next technical assessment due: 2024

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2. CARBON NEUTRAL INFORMATION

Description of certification

The Australian business operations of Conscious Investment Management Pty Ltd ABN 746 301 314 76 are certified as carbon neutral.

Organisation description

Conscious Investment Management Pty Ltd (ABN 746 301 314 76) (“CIM”) is leading global impact investment manager.

We are working to address some of the largest global challenges: Environment and Climate, Health and Education, and Sustainable Development. The significance of these challenges requires us to question the status quo of our finance system. Our vision is to unlock the power of mainstream investment capital to fund assets that create positive social and environmental impact.

We begin all investments by working with expert Impact Partners to understand people’s and society’s needs. Then using our finance experience and capital, we structure, design and invest into assets that will create a better and more sustainable future. We build long-term relationships with our Impact Partners and our investors, develop and retain a high-performing team, and promote transparent and thoughtful measurement of our impact.

We have defined key outcome areas, and rigorously collect qualitative and quantitative data that enables us to manage, measure and drive impact results throughout the course of our investments. We have this data independently audited to provide our investors with confidence in the positive impact their capital is having. We pride ourselves on considered thinking about all investments – looking at supply chains and contemplating potential unintended consequences.

CIM’s head office is in Melbourne, Victoria. CIM also has an office in Sydney, New South Wales.

“We feel it is important that Conscious Investment Management is part of the solution to the global climate challenge”

3. EMISSIONS BOUNDARY

This is a small organisation certification, which uses the standard Climate Active small organisation emissions boundary. Emission sources can be excluded if they do not occur.

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 or precinct'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
Air transport (km)
Bespoke
Carbon neutral products and services
Cleaning and chemicals
Electricity
ICT services and equipment
Land and sea transport (km)
Machinery and vehicles
Office equipment & supplies
Professional services
Waste
Working from home

Non-quantified

Computer equipment
Signage
Plastic packaging
Construction materials and services
Horticulture and agriculture
Postage, courier and freight
Products
Roads and landscape
Stationary energy

Outside emission boundary

Excluded

Food
Natural Gas
Refrigerants
Water

Data management plan for non-quantified sources

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

4. EMISSIONS REDUCTIONS

Emissions reduction strategy

CIM commits to reduce emissions by 20% as compared to emissions in 2021-2022 by July 2028. This will include the following actions:

1. Moving the Melbourne office to a certified Carbon Neutral office in August 2022 to reduce electricity emissions.
2. Sharing information about how team members can reduce energy use and waste production in the office and when working from home.
3. Continuing to promote the use of videoconferencing to reduce reliance on in-person meetings, which helps to reduce air travel and other business travel related emissions.
4. Encouraging team members to fly carbon neutral by adding a 'Carbon Offset' during or after the booking process when travelling by air.
5. Continuing to allow flexible working arrangements to enable staff to work from home or other locations which reduces their travel needs.
6. Encouraging employees to commute to work using active transport and ensuring offices have end-of-trip facilities accessible for all employees.
7. Promoting the use of online filing and use of electronic files to reduce paper consumption across the business.

Emissions reduction actions

Over the past year, Conscious Investment Management implemented the following to reduce emissions:

1. Moved to a Carbon Neutral office space in Sydney.
2. Agreed to move to a Carbon Neutral office space in Melbourne in August 2022.
3. Continued to recommend virtual meetings wherever possible.
4. Continued to allow flexible working from home arrangements that allowed staff to reduce amount of commuting.

5. EMISSIONS SUMMARY

Emissions over time

Emissions since base year		Total tCO ₂ -e
Base year/Year 1:	2019-20	19.263
Year 2:	2020-21	43.56
Year 3:	2021-22	60.33

Significant changes in emissions

There were three main reasons for significant changes in emissions in FY22:

1. The growth of our team from 4.2 FTEs to 6.5 FTEs;
2. Lifting of COVID restrictions in late 2022; and
3. Organic growth of business.

Emission source name	Current year (tCO ₂ -e and/ or activity data)	Previous year (tCO ₂ -e and/ or activity data)	Detailed reason for change
Accommodation and facilities	1.96	.19	Organic growth of number of team members, eased COVID restrictions and growth of business
Electricity	9.37	10.32	COVID restrictions increased working from home
Office equipment and supplies	0.02	0.06	Reduced printing
Professional Services	13.10	18.8	In house lawyer hired
Transport (Land and Sea)	7.72	3.11	Organic growth of number of team members, eased COVID restrictions and growth of business
Transport (Air)	24.87	1.75	Organic growth of number of team members and eased

COVID restrictions

Waste	4.87	0	Some data not available in FY21
Working from home	-1.99	0	Organic growth of number of team members

Use of Climate Active carbon neutral products and services

Certified brand name	Product or Service used
Hub Australia Pty Ltd	Hub Hyde Park, 223 Liverpool Street, Darlinghurst 2010 NSW

Organisation emissions summary

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

Emission category	Sum of total emissions (tCO ₂ -e)
Accommodation and facilities	1.96
Cleaning and Chemicals	0.38
Climate Active Carbon Neutral Products and Services	0.00
Construction Materials and Services	0.00
Electricity	9.37
Horticulture and Agriculture	0.00
ICT services and equipment	0.00
Machinery and vehicles	0.00
Office equipment & supplies	0.02
Postage, courier and freight	0.00
Products	0.00
Professional Services	13.10
Roads and landscape	0.00
Stationary Energy (gaseous fuels)	0.00
Stationary Energy (liquid fuels)	0.00
Stationary Energy (solid fuels)	0.00
Transport (Air)	24.87
Transport (Land and Sea)	7.72
Waste	4.87
Working from home	-1.99
Total	60.31

Uplift factors

An uplift factor is an upwards adjustment to the total carbon inventory to account for relevant emissions, which can't 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
Compulsory additional 5% of the total to be added for small organisations	3.01
Additional 5% uplift to compensate for items where data collection was not possible	3.01
Total of all uplift factors	6.02
Total footprint to offset <i>(total net emissions from summary table + total uplifts)</i>	66.33

6. CARBON OFFSETS

Offsets retirement approach

In arrears	
1. Total number of eligible offsets banked from last year's report	21
2. Total emissions footprint to offset for this report	67
3. Total eligible offsets required for this report	46
4. Total eligible offsets purchased and retired for this report	46
5. Total eligible offsets banked to use toward next year's report	0

Co-benefits

The Fish River Fire project ("**Project**") is a carbon abatement project under the low-rainfall savannah burning methodology.

The Fish River Fire Project is delivering social, cultural, biodiversity and economic benefits. All revenue from the sale of credits is reinvested in managing the property and supporting jobs and training for Traditional Owners. The employment of local First Nations people, most of whom have familial connections to Fish River, is facilitating access for Traditional Owners to the property, reconnection with cultural values and protection of important cultural sites. The reduction in late dry season wildfire helps protect significant fire sensitive ecosystems and the many threatened species on the property, such as the Northern Quoll, Gouldian Finch and northern Masked Owl. The Fish River Fire Project is being used as a demonstration project to assist the development of other savanna burning projects by Indigenous groups in northern Australia.

Eligible offsets retirement summary

Offsets cancelled for Climate Active Carbon Neutral Certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity (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 (%)
Fish River Fire project	ACCU	ANREU	07/11/2022	8,330,787,653-8,330,787,698	2021-22		46	0	0	46	69%
CN-1966 Renewable Energy SMALL SCALE hydroelectricity project Sichuan Miyaluo, China Stapled to Biodiverse Reforestation Carbon Offsets ¹ Yarra Yarra Biodiversity Corridor, Western Australia	CER	ANREU	3/11/2021	CN-1966 1,095,380,832-1,095,380,866	2013-2016	35	35	14	0	21	31%
Total offsets retired this report and used in this report										67	
Total offsets retired this report and banked for future reports									0		
Type of offset units		Quantity (used for this reporting period claim)				Percentage of total					
Australian Carbon Credit Units (ACCUs)		46				69%					
Certified Emissions Reductions (CERs)		21				31%					

¹ Yarra Yarra Biodiversity Corridor Biodiverse Reforestation Carbon Offsets are not Eligible Offsets under Climate Active so have been stapled with an equal number of eligible units.

7. RENEWABLE ENERGY CERTIFICATE (REC) SUMMARY

Renewable Energy Certificate (REC) summary

N/A

APPENDIX A: ADDITIONAL INFORMATION

N/A

APPENDIX B: ELECTRICITY SUMMARY

Electricity emissions are calculated using a location-based approach.

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.

Market Based Approach Summary			
Market Based Approach	Activity Data (kWh)	Emissions (kgCO 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 & Precinct LGCs)	0	0	0%
GreenPower	0	0	0%
Jurisdictional renewables (LGCs retired)	0	0	0%
Jurisdictional renewables (LRET) (applied to ACT grid electricity)	0	0	0%
Large Scale Renewable Energy Target (applied to grid electricity only)	1,724	0	19%
Residual Electricity	7,551	7,513	0%
Total grid electricity	9,275	7,513	19%
Total Electricity Consumed (grid + non grid)	9,275	7,513	19%
Electricity renewables	1,724	0	
Residual Electricity	7,551	7,513	
Exported on-site generated electricity	0	0	
Emissions (kgCO ₂ e)		7,513	
Total renewables (grid and non-grid)	18.59%		
Mandatory	18.59%		
Voluntary	0.00%		
Behind the meter	0.00%		
Residual Electricity Emission Footprint (TCO₂e)	8		
<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)	Scope 2 Emissions (kgCO2e)	Scope 3 Emissions (kgCO2e)
ACT	0	0	0
NSW	0	0	0
SA	0	0	0
Vic	9,275	8,440	928
Qld	0	0	0
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Grid electricity (scope 2 and 3)	9,275	8,440	928
ACT	0	0	0
NSW	0	0	0
SA	0	0	0
Vic	0	0	0
Qld	0	0	0
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Non-grid electricity (Behind the meter)	0	0	0
Total Electricity Consumed	9,275	8,440	928
Emission Footprint (TCO2e)	9		
<i>Scope 2 Emissions (TCO2e)</i>	8		
<i>Scope 3 Emissions (TCO2e)</i>	1		

Climate Active Carbon Neutral Electricity summary

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO2e)
Hub Hyde Park, 223 Liverpool Street, Darlinghurst 2010 NSW	670	0

Climate Active carbon neutral electricity is not renewable electricity. The emissions have been offset by another Climate Active member through their Product certification.

APPENDIX C: INSIDE EMISSIONS BOUNDARY

Non-quantified emission sources

The following sources emissions 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	(1) Immaterial	(2) Cost effective (but uplift applied)	(3) Data unavailable (but uplift applied & data plan in place)	(4) Maintenance
Computer equipment	No	Yes (uplift applied)	No	No
Signage	Yes	No	No	No
Plastic packaging	Yes	No	No	No
Construction materials and services	Yes	No	No	No
Horticulture and agriculture	Yes	No	No	No
Postage, courier and freight	Yes	No	No	No
Products	Yes	No	No	No
Roads and landscape	Yes	No	No	No
Stationary energy	Yes	No	No	No

APPENDIX D: OUTSIDE EMISSIONS BOUNDARY

Excluded emission sources

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. **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.

Emission sources tested for relevance	(1) Size	(2) Influence	(3) Risk	(4) Stakeholders	(5) Outsourcing	Included in boundary?
Natural Gas	No	No	No	No	No	No
Food	No	No	No	No	No	No
Water	No	No	No	No	No	No
Refrigerants	No	No	No	No	No	No

Although Natural Gas, Food, Water and Refrigerants are deemed relevant emissions under the small organisation certification, we do not use Natural Gas, Food, Water or Refrigerants and as such they have not been included in the PDS or carbon inventory.



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