

Australian Government  
Climate Active Public Disclosure Statement




NAME OF CERTIFIED ENTITY: Tetris Capital Pty Ltd

REPORTING PERIOD: 1 January 2019 – 31 December 2019

Declaration

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.

Signature 	Date 23/4/20
Name of Signatory Stephen McDonough	
Position of Signatory Director	



**Australian Government**  
**Department of Industry, Science,  
Energy and Resources**

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# 1. Carbon neutral information

## Description of certification

The Australian operations of Tetris Capital Pty Ltd for CY2019.

Tetris Capital (Tetris) are a sponsor, advisor, investor and manager of infrastructure and structured projects, with a portfolio of four projects under management worth more than \$1 billion across Australia. We have been established in a way that allows us to be nimble and creative; our team and our results are market leading. Our end to end delivery solution encompasses all aspects of a project including finance, design and construction and the ongoing operation and management of our assets.

Tetris has offices in Melbourne (head office), Sydney and Perth and is a 100% privately owned by its staff. Tetris' organisation structure is provided in Figure 1.

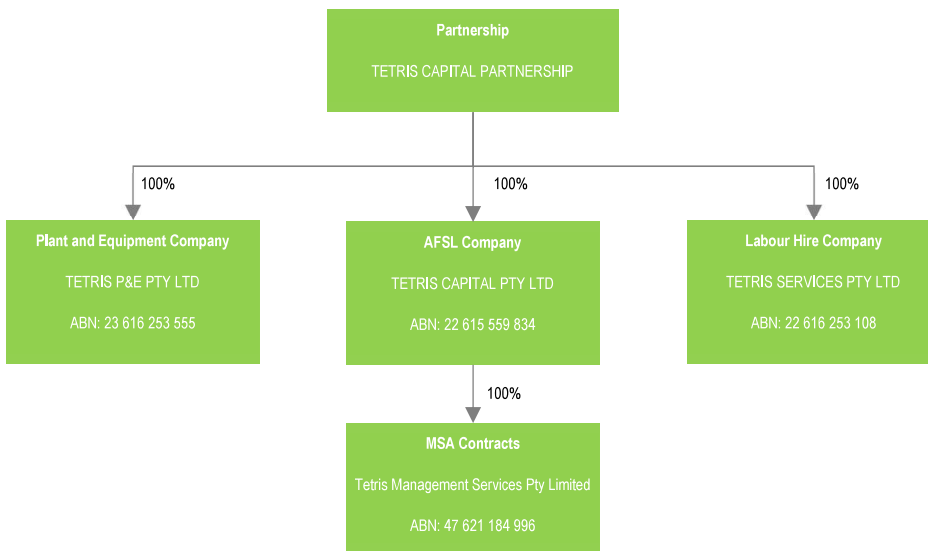


Figure 1 Tetris Capital organisation structure

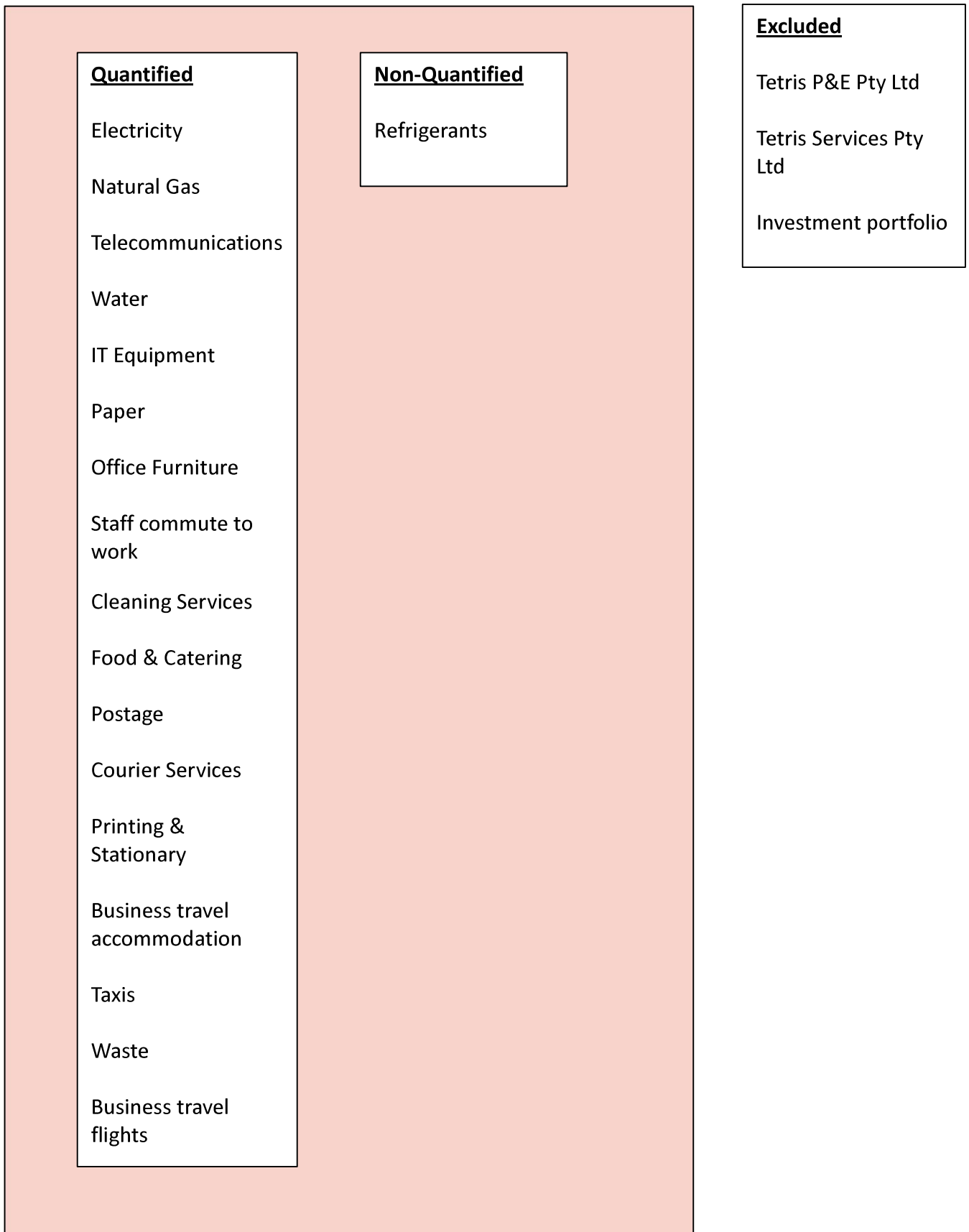
Emissions reduction strategy

Over the coming years, Tetris intend to target a number of emissions reductions measures in order to minimize our overall carbon footprint. Strategies include:

- Short term (1-2 years)
  - o Selection of carbon offsets when booking domestic and international flights
  - o Transitioning to a paperless office (with the exception of printing documentation for bid submission)
  - o Promotion of environmentally friendly alternatives for commuting to work (cycling, walking/jogging etc.)
- Medium term (3-5 years)
  - o Purchasing energy from renewable energy sources and/or retiring LGCs
  - o Exploring alternate office locations where we can reduce our overall emissions footprint (i.e. tenancies without vast lobbies and mechanical and electrical systems, which in part contribute to Tetris' overall emissions footprint)

## 2. Emission Boundary

### Diagram of the certification boundary



Non-quantified sources

Refrigerants for Tetris Capital's office buildings were considered immaterial and difficult to collect data for, therefore an uplift was applied.

Excluded sources (outside of certification boundary)

Affiliate Tetris Capital Partnership entities – Tetris P&E Pty Ltd and Tetris Services Pty Ltd are separate entities to Tetris Capital Pty Ltd and fall outside of the emissions boundary of this carbon inventory. Tetris P&E Pty Ltd and Tetris Services Pty Ltd will not make use of the Climate Active trademark.

Investment portfolio – the emissions associated with the assets that that Tetris Capital Pty Ltd holds interests in are excluded from this boundary as they do not meet the relevance criteria.

**3. Emissions summary**

Table 3. Emissions Summary	
Emission source category	tonnes CO <sub>2</sub> -e
Accommodation and facilities	16.177
Cleaning and Chemicals	1.177
Food	0.563
ICT services and equipment	10.257
Office equipment and supplies	9.338
Postage, courier and freight	0.525
Water	0.136
Waste	2.725
Land and Sea Transport	3.787
Office equipment and supplies	0.226
Stationary Energy	3.191
Electricity	38.720
Recycling	1.078
Business Flights	36.315
Taxis and Ride Sharing	3.814
<b>Total Net Emissions</b>	<b>128.027</b>

Uplift factors

Table 4. Uplift factors	
Reason for uplift factor	tonnes CO <sub>2</sub> -e
1% to account for Refrigerants	1.280
Total Footprint to offset (uplift factors + net emissions)	129.307

Carbon Neutral products

N/A

Electricity Summary

Electricity was calculated using a Location based approach.

The Climate Active team are consulting on the use of a market vs location-based approach for electricity accounting with a view to finalising a policy decision for the carbon neutral certification by July 2020. Given a decision is still pending on the accounting way forward, a summary of emissions using both measures has been provided for full disclosure and to ensure year on year comparisons can be made.

**Table 5: Market-based approach Electricity summary**

Market Based Approach:		
Electricity Inventory items	kWh	Emissions tonnes CO <sub>2</sub> e
Electricity Renewables	6,843.24	0.00
Electricity Carbon Neutral Power	0.00	0.00
Electricity Remaining	29,948.36	32.38
<b>Net Electricity emissions market based</b>		<b>32,377.17</b>
Renewable electricity percentage	19%	

**Table 6 Location-based summary**

Location Based Approach:					
State/Territory	Electricity Inventory items		kWh	Full Emission factor (Scope 2 +3)	Emissions (tonnes CO2e)
ACT/NSW	Electricity Renewables		-	-0.90	0.00
ACT/NSW	Electricity Carbon Neutral Power		-	-0.90	0.00
ACT/NSW	Netted off (exported on-site generation)		-	-0.81	0.00
ACT/NSW	Electricity Total		4,321	0.90	3.89
SA	Electricity Renewables		-	-0.53	0.00
SA	Electricity Carbon Neutral Power		-	-0.53	0.00
SA	Netted off (exported on-site generation)		-	-0.44	0.00
SA	Electricity Total		-	0.53	0.00
Vic	Electricity Renewables		-	-1.12	0.00
Vic	Electricity Carbon Neutral Power		-	-1.12	0.00
Vic	Netted off (exported on-site generation)		-	-1.02	0.00
Vic	Electricity Total		28,429	1.12	31.84
Qld	Electricity Renewables		-	-0.93	0.00
Qld	Electricity Carbon Neutral Power		-	-0.93	0.00
Qld	Netted off (exported on-site generation)		-	-0.81	0.00
Qld	Electricity Total		-	0.93	0.00
NT	Electricity Renewables		-	-0.71	0.00
NT	Electricity Carbon Neutral Power		-	-0.71	0.00
NT	Netted off (exported on-site generation)		-	-0.63	0.00
NT	Electricity Total		-	0.71	0.00
WA	Electricity Renewables		-	-0.74	0.00
WA	Electricity Carbon Neutral Power		-	-0.74	0.00
WA	Netted off (exported on-site generation)		-	-0.69	0.00
WA	Electricity Total		4,041	0.74	2.99
Tas	Electricity Renewables		-	-0.17	0.00
Tas	Electricity Carbon Neutral Power		-	-0.17	0.00
Tas	Netted off (exported on-site generation)		-	-0.15	0.00
Tas	Electricity Total		-	0.17	0.00
					kg CO2-e
	Total net electricity emissions (Location based)			0.00	38,720.23

#### 4. Carbon offsets

Offset purchasing strategy: in arrears



Table 4 Offsets Summary

<b>1. Total offsets required for this report</b>		129,307							
<b>2. Offsets retired in previous reports and used in this report</b>		0							
<b>3. Net offsets required for this report</b>		129,307							
<i>Project description</i>	<i>Eligible offset units type</i>	<i>Registry unit retired in</i>	<i>Date retired</i>	<i>Serial number (including hyperlink to registry transaction record)</i>	<i>Vintage</i>	<i>Quantity (tonnes CO2-e)</i>	<i>Quantity used for previous report</i>	<i>Quantity to be banked for future years</i>	<i>Quantity to be used this report</i>
Bundled Solar Power Project by Solararise India Projects PVT. LTD.	VCU	Verra	22/04/2020	<a href="#">6221-286591140-286591269-VCU-034-APX-IN-1-1762-01012017-31122017-0</a>	2017	130	0	0	130
<b>Total offsets retired this report and used in this report</b>									130
<b>Total offsets retired this report and banked for future reports</b>									0

## 5. Use of trade mark

Table 5

Description where trademark used	Logo type
Tetris Website	Certified organisation
Bid submissions	Certified organisation
Marketing materials (brochures, flyers etc.)	Certified organisation

## 5. Additional information

Tetris Capital Pty Ltd has purchased an additional 130 tonnes of biodiversity offsets through Greenfleet. Greenfleet is a leading Australian not-for-profit environmental organisation on a mission to protect our climate by restoring forests. Greenfleet forests address critical deforestation, restore habitat for wildlife including many endangered species, capture carbon emissions to protect our climate, reduce soil erosion, improve water quality, and economically support local and indigenous communities. Tetris Capital's contribution equate to planting ~486 native trees.

**Appendix 1: Excluded emissions**

To be deemed relevant an emission must meet two of the five relevance criteria. Excluded emissions are detailed below against each of the five criteria.

<b>Relevance Test</b>					
<b>Excluded Emission</b>	<i>The emissions from a particular source are likely to be large relative to the organisation's electricity, stationary energy and fuel emissions</i>	<i>The emissions from a particular source contribute to the organisation's greenhouse gas risk exposure.</i>	<i>Key stakeholders deem the emissions from a particular source are relevant.</i>	<i>The responsible entity has the potential to influence the reduction of emissions from a particular source.</i>	<i>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.</i>
Tetris P&E Pty Ltd					
Tetris Services Pty Ltd					
Investment portfolio	✓	X	X	X	X