



# **PUBLIC DISCLOSURE STATEMENT**

**TETRIS CAPITAL PTY LTD**

**SMALL ORGANISATION CERTIFICATION  
2020**

Australian Government  
**Climate Active**  
**Public Disclosure Statement**



NAME OF CERTIFIED ENTITY: Tetris Capital Pty Ltd

REPORTING PERIOD: 1 January 2020 – 31 December 2020

**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: 12 May 2021

Stephen McDonough

**Name of Signatory**

Director

**Position of Signatory**



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

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Version number February 2021



# 1. CARBON NEUTRAL INFORMATION

## Description of certification

The Australian operations of Tetris Capital Pty Ltd, ABN 22 615 559 834 for CY2020.

## Organisation description

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, Sydney, Perth, and Adelaide and is 100% privately owned by its staff. Tetris' organization structure is provided in Figure 1.

*“Through the certification process, Tetris gained a greater understanding of our sources of greenhouse gas emissions, allowing us to target specific strategies to further reduce our carbon footprint.”*

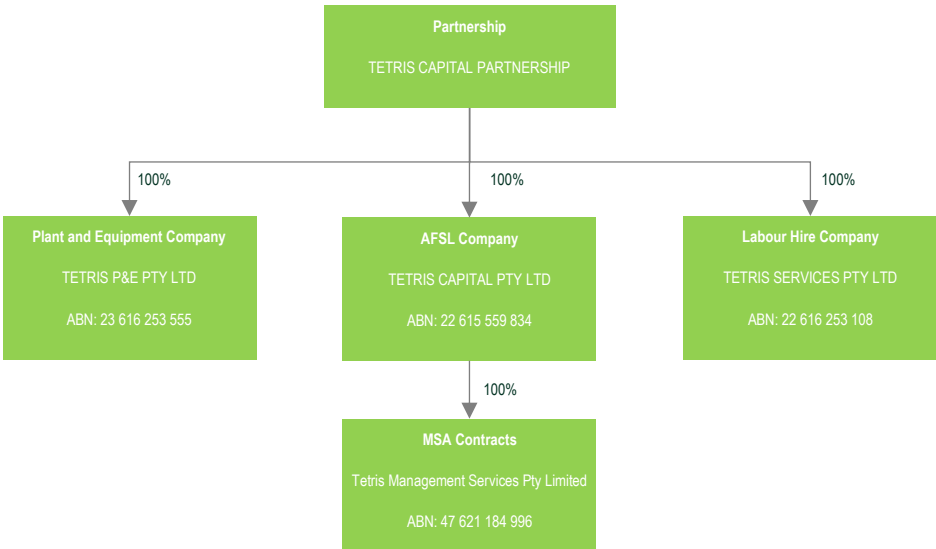


Figure 1 Tetris Capital organisation structure

## 2. EMISSION BOUNDARY

### Diagram of the certification boundary

This is a small organisation certification, which uses the standard Climate Active small organisation emissions 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.

## Data management plan

N/A

## 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.

*“Climate Active certification provides identifiable and clearly communicated evidence of Tetris Capital’s ongoing commitment to climate action.”*

## 3. EMISSIONS SUMMARY

### Emissions reduction strategy

Over the coming years, Tetris intend to continue to target several emissions reductions measures to minimize our overall carbon footprint. Strategies include:

1. Short term (1-2 years)
  - a. Selection of carbon offsets when booking domestic and international flights
  - b. Continued transition to a paperless office (with the exception of printing documentation for bid submission)
  - c. Promotion of environmentally friendly alternatives for commuting to work (cycling, walking/jogging etc.)
  - d. Continue to assess needs for domestic and international business travel on a case by case basis, with a preference to utilizing video conferencing facilities where appropriate
  - e. 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. Medium term (3-5 years)
  - a. Purchasing energy from renewable energy sources and/or retiring LGCs

### Emissions over time

Emissions for 2020 were significantly lower than 2019, principally because of the COVID-19 restrictions. The majority of the Tetris Capital team are based in Melbourne and were required to work from home for ~6 months, significantly reducing electricity, water, and waste consumption in the office. The COVID-19 restrictions also resulted in a significant reduction in domestic air travel (previously the single largest source of emissions for Tetris).

**Table 1**

Emissions since base year		
	Year 1: 2019	Current year Year 2: 2020
<i>Total tCO<sub>2</sub>e</i>	129.307	59.45

## Emissions reduction actions

Tetris Capital’s emissions were reduced by ~54% between CY2019 (base year) and CY2020.

There have been significant reductions in two of the largest emissions sources for Tetris; domestic flights, and electricity emissions. These two items alone account for ~50% of the Tetris’ reduction in carbon emissions.

In addition to the below items there were also significant reductions in:

- Accommodation and facilities
- ICT services and equipment
- Office equipment and supplies
- Taxis and ride sharing

Each of the above items were largely dictated by the impacts of COVID-19, whilst also endeavoring to actively reduce our carbon footprint where possible (alternative modes of transport for the times when travelling to work, continued transition to a fully paperless office etc.)

**Table 2**

Emission source	% change from previous year activity data	Reason for change	Detailed reason for change
Short economy class flights (>400km, ≤3,700km)	-81.80%	travel policy	COVID-19 restrictions led to a significant reduction in interstate travel
Total net electricity emissions (Location based)	-12.27%	climatic reasons	COVID-19 restrictions led to a significant reduction in time spent in office, reducing overall electricity demand

## Emissions summary (inventory)

Table 3

Emission source category	tonnes CO <sub>2</sub> -e
Accommodation and facilities	1.77
Air Transport (km)	6.49
Cleaning and Chemicals	1.25
Electricity (location based)	33.81
Food	0.13
ICT services and equipment	3.86
Land and Sea Transport (km)	3.59
Office equipment & supplies	1.30
Postage, courier, and freight	0.09
Stationary Energy	2.72
Waste	3.63
Water	0.22
<i>Total Net Emissions</i>	<b>58.87</b>

## Uplift factors

Table 4

Reason for uplift factor	tonnes CO <sub>2</sub> -e
1% to account for Refrigerants	0.59
<i>Total footprint to offset (uplift factors + net emissions)</i>	<b>59.45</b>

## Carbon neutral products

N/A



## Electricity summary

Electricity was calculated using a location -based approach.

### Market-based approach summary

Market-based approach	Activity Data (kWh)	Emissions (kgCO2e)	Renewable %
Behind the meter consumption of electricity generated	0	0	0.0%
<b>Total non-grid electricity</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
LGC Purchased and retired (kWh) (including PPAs)	0	0	0.0%
GreenPower	0	0	0.0%
Jurisdictional renewables	0	0	0.0%
Residual Electricity	27,409	29,552	0.0%
Large Scale Renewable Energy Target (applied to grid electricity only)	6,559	0	19.3%
<b>Total grid electricity</b>	<b>33,968</b>	<b>29,552</b>	<b>19.3%</b>
<b>Total Electricity Consumed (grid + non grid)</b>	<b>33,968</b>	<b>29,552</b>	<b>19.3%</b>
Electricity renewables	6,559	0	
Residual Electricity	27,409	29,552	
<b>Exported on-site generated electricity</b>	<b>0</b>	<b>0</b>	
Emission Footprint (kgCO2e)		29,552	

<b>Emission Footprint (TCO2e)</b>	<b>30</b>
<b>LRET renewables</b>	<b>19.3%</b>
<b>Voluntary Renewable Electricity</b>	<b>0%</b>
<b>Total renewables</b>	<b>19.3%</b>

**Location-based approach summary**

<b>Location-based approach</b>	<b>Activity Data (kWh)</b>	<b>Emissions (kgCO<sub>2</sub>e)</b>
ACT	0	0
NSW	4,088	3,679
SA	1,402	729
Vic	24,274	26,459
Qld	0	0
NT	0	0
WA	4,205	2,943
Tas	0	0
<b>Grid electricity (scope 2 and 3)</b>	<b>33,968</b>	<b>33,810</b>
ACT	0	0
NSW	0	0
SA	0	0
Vic	0	0
Qld	0	0
NT	0	0
WA	0	0
Tas	0	0
<b>Non-grid electricity (Behind the meter)</b>	<b>0</b>	<b>0</b>
<b>Total Electricity Consumed</b>	<b>33,968</b>	<b>33,810</b>

**Emission Footprint (TCO<sub>2</sub>e)****34**

## 4. CARBON OFFSETS

### Offsets strategy

#### Offset purchasing strategy:

#### In arrears

1. Total offsets previously forward purchased and banked for this report	0
2. Total emissions liability to offset for this report	59.45
3. Net offset balance for this reporting period	59.45
4. Total offsets to be forward purchased to offset the next reporting period	0
5. Total offsets required for this report	60

### Co-benefits

N/A

## Offsets summary

### Proof of cancellation of offset units

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	Eligible Quantity (TCO2-e)	Quantity used for previous reporting periods	Quantity banked for future reporting periods	Quantity used for this reporting period claim	Percentage of total (%)
Project: Bundled Wind Power Project in Rajasthan by Orange Renewable Power Private Limited., India	VCUs	Verra	28 Feb 2021	<a href="#">5326-224008715-224008778-VCU-030-MER-IN-1-1465-01042015-31122015-0</a>	2015	64	0	4	60	100%
<b>Total offsets retired this report and used in this report</b>										60
<b>Total offsets retired this report and banked for future reports</b>										4

Type of offset units	Quantity (used for this reporting period claim)	Percentage of Total
Verified Carbon Units (VCUs)	60	100%

## 5. USE OF TRADEMARK

Table 9

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

## 6. ADDITIONAL INFORMATION

Tetris Capital Pty Ltd has purchased an additional 64 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.

# 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.

**Table 9**

Relevance test					
Excluded emission sources	<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	No	No	No	No	No
Tetris Services Pty Ltd	No	No	No	No	No
Investment Portfolio	Yes	No	No	No	No

Tetris P&E and Tetris Services perform business functions within Tetris Capital Pty Ltd and therefore emissions are already encompassed by Tetris Capital Pty Ltd. Tetris P&E Pty Ltd and Tetris Services will not be using the Climate Active trademark and therefore the entities have been excluded from the certification boundary.

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

# APPENDIX 2

## Non-quantified emissions for organisations

Table 10

Non-quantification test				
Relevant-non-quantified emission sources	<i>Immaterial &lt;1% for individual items and no more than 5% collectively</i>	<i>Quantification is not cost effective relative to the size of the emission, but uplift applied.</i>	<i>Data unavailable but uplift applied. A data management plan must be put in place to provide data within 5 years.</i>	<i>Initial emissions non-quantified but repairs and replacements quantified</i>
Refrigerants	Yes	Yes	No	No



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