



PUBLIC DISCLOSURE STATEMENT

HYPERION ASSET MANAGEMENT LIMITED

ORGANISATION CERTIFICATION

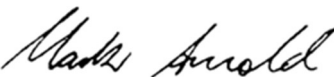
FY2021–22

Australian Government
Climate Active
Public Disclosure Statement



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NAME OF CERTIFIED ENTITY	Hyperion Asset Management Limited (Hyperion)
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></p>
	Name of signatory Mark Arnold Position of signatory Managing Director Date 4 August 2023



Australian Government
Department of Industry, Science,
Energy and Resources

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Version March 2022. To be used for FY20/21/CY2021 reporting onwards.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	457.51 tCO ₂ -e
OFFSETS BOUGHT	100% ACCUs
RENEWABLE ELECTRICITY	N/A
TECHNICAL ASSESSMENT	19/04/2023 Emma Baird Pangolin Associates Next technical assessment due: 19/04/2026
THIRD PARTY VALIDATION	Type 1 Date: 23/02/2023 Name: Benjamin Jenkins Organisation: GPP Audit Pty Ltd

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2. CARBON NEUTRAL INFORMATION

Description of certification

Australian business operations of Hyperion Asset Management Limited (Hyperion) ABN 80 080 135 897.

The methods used for collating data, performing calculations, and presenting the carbon account are in accordance with the following standards:

- The Climate Active Carbon Neutral Standard for Organisation (Organisation Standard)
- The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- National Greenhouse and Energy Reporting (Measurement Determination 2008)

“We are acutely aware of our own carbon footprint and the material risk that climate change poses to the economy, financial markets and society as a whole.”

Organisation description

Hyperion’s mission is to sustainably grow clients’ capital over the long term. We aim to achieve this by investing in businesses that have superior and sustainable economics. We have the mindset of long-term business owners, not short-term traders, with the long-term sustainability of those businesses core to our philosophy. Our investing style favours low carbon-intensive businesses and our priority is also to reduce Hyperion’s emissions wherever possible in our own business operations.

Hyperion operates through a functional structure with 22 employees, 15 of which are within the investment team.

Hyperion’s operations are conducted in an office facility in Brisbane.

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 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		Outside emission boundary
<p><u>Quantified</u></p> <ul style="list-style-type: none"> Accommodation and facilities Cleaning and Chemicals Electricity ICT services and equipment Office equipment & supplies Postage, courier and freight Professional Services Stationary Energy Transport (Air) Transport (Land and Sea) Waste Water Working from home 	<p><u>Non-quantified</u></p> <ul style="list-style-type: none"> Refrigerants 	<p><u>Excluded</u></p> <ul style="list-style-type: none"> Financed Emissions
	<p><u>Optionally included</u></p> <ul style="list-style-type: none"> 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.



4. EMISSIONS REDUCTIONS

Emissions reduction strategy

Hyperion commits to reduce its tonnes of CO₂-e emitted per full-time-equivalent employee by 15% by FY2032, from a FY22 baseline. We will re-evaluate our target, as appropriate.

The actions we will take to reduce emissions include:

Hyperion has no Scope 1 emissions.

Scope 2 emissions will be reduced by:

- Converting to Greenpower when we have the operational control to do so (other actions are not needed as this will reduce current Scope 2 to 0 tCO₂-e).

Scope 3 emissions will be reduced by the following:

- Working with suppliers to source bottom-up data to build supplier-specific emission factors.
- Reviewing our supply chain to encourage our suppliers to reduce scope 3 emissions.
- We anticipate that air travel and hotel stays will increase in future reporting periods as Hyperion's business travel resumes following a significant reduction during the pandemic. Whilst business travel is a necessary part of our business, we will endeavour to pursue virtual interactions where possible in order to minimise excessive travel.

5. EMISSIONS SUMMARY

Use of Climate Active carbon neutral products and services

Hyperion uses Winc branded Opal Australian Paper Climate Active carbon neutral office paper.

Pangolin Associates was engaged on behalf of Hyperion to complete this submission. Pangolin Associates has carbon neutral certifications under Climate Active for both Organisation and Service.

Organisation emissions summary

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

Emission category	Sum of total emissions (tCO ₂ -e)
Accommodation and facilities	0.16
Cleaning and Chemicals	0.92
Electricity	26.29
ICT services and equipment	106.01
Office equipment & supplies	13.44
Postage, courier and freight	0.24
Professional Services	292.62
Stationary Energy (gaseous fuels)	0.22
Transport (Air)	8.19
Transport (Land and Sea)	3.66
Waste	2.42
Water	0.28
Working from home	3.05
Total	457.51

Uplift factors

N/A.

6. CARBON OFFSETS

Offsets retirement approach

In arrears	
1. Total emissions footprint to offset for this report	458
2. Total eligible offsets purchased and retired for this report	458
3. Total eligible offsets banked to use toward next year's report	0

Co-benefits

This project established permanent plantings of *Eucalyptus polybractea*, *Eucalyptus loxophleba* and *Eucalyptus kochii* trees on land that was previously used for agricultural purposes. Tree species have been selected for drought, disease and fire tolerance and were successfully integrated into existing farming operations by planting trees in belts through cropping paddocks.

In addition to the biodiversity benefits achieved in the project, there have been major agricultural benefits. The tree belts work to protect crops from drying winds and keep groundwater low, reducing the risk of land salination.

The project employs local community members and operates under a revenue sharing agreement that delivers a share of all carbon credit sales to landholders.

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 (%)
Carbon Estate – Creating a Better Climate	KACCUs	ANREU	11 April 2023	8,356,693,770 – 8,356,694,227	2022-23		458	0	0	458	100%
Total offsets retired this report and used in this report										458	
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)		458					100%				

- ANREU Home
- Account Holders
- Accounts
- Unit Position Summary
- Projects
- Transaction Log
- CER Notifications
- Public Reports
- My Profile

Transaction Details

Transaction details appear below.

i Transaction Successfully Approved

Transaction ID	AU26886
Current Status	Completed (4)
Status Date	11/04/2023 11:07:15 (AEST) 11/04/2023 01:07:15 (GMT)
Transaction Type	Cancellation (4)
Transaction Initiator	White-Toney, Tai Bailey
Transaction Approver	Soanes, Aaron James
Comment	CO2 Australia Limited retiring ACCU on behalf of Hyperion Asset Management Limited.

Transferring Account

Account Number	AU-1119
Account Name	Carbon Estate Pty Ltd
Account Holder	Carbon Estate Pty Ltd

Acquiring Account

Account Number	AU-1068
Account Name	Australia Voluntary Cancellation Account
Account Holder	Commonwealth of Australia

Transaction Blocks

Party	Type	Transaction Type	Original CP	Current CP	ERF Project ID	NGER Facility ID	NGER Facility Name	Safeguard	Kyoto Project #	Vintage	Expiry Date	Serial Range	Quantity
AU	KACCU	Voluntary ACCU Cancellation			EOP100254					2022-23		8,356,693,770 - 8,356,694,227	458

Transaction Status History

Status Date	Status Code
11/04/2023 11:07:15 (AEST)	Completed (4)
11/04/2023 01:07:15 (GMT)	

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)	5,312	0	19%
Residual Electricity	23,264	23,147	0%
Total grid electricity	28,577	23,147	19%
Total Electricity Consumed (grid + non grid)	28,577	23,147	19%
Electricity renewables	5,312	0	
Residual Electricity	23,264	23,147	
Exported on-site generated electricity	0	0	
Emissions (kgCO ₂ e)		23,147	

Total renewables (grid and non-grid)	18.59%
Mandatory	18.59%
Voluntary	0.00%
Behind the meter	0.00%
Residual Electricity Emission Footprint (TCO2e)	23

Figures may not sum due to rounding. Renewable percentage can be above 100%

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	0	0	0
Qld	28,577	22,861	3,429
NT	0	0	0
WA	0	0	0
Tas	0	0	0
Grid electricity (scope 2 and 3)	28,577	22,861	3,429
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	28,577	22,861	3,429

Emission Footprint (TCO2e)	26
Scope 2 Emissions (TCO2e)	23
Scope 3 Emissions (TCO2e)	3

Climate Active Carbon Neutral Electricity summary

Carbon Neutral electricity offset by Climate Active Product	Activity Data (kWh)	Emissions (kgCO2e)
N/A	0	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 of emissions have been assessed as relevant, are captured within the emissions boundary, but are not measured (quantified) in the carbon inventory. These emissions are accounted for through an uplift factor. 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 five 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
Refrigerants	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 organisation 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?
Financed Emissions	Yes	No	No	No	No	No



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