




PUBLIC DISCLOSURE STATEMENT

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

**ORGANISATION CERTIFICATION
FY2022–23**

Australian Government
Climate Active
Public Disclosure Statement



NAME OF CERTIFIED ENTITY	Wilson Asset Management (International) Pty Ltd
REPORTING PERIOD	1 July 2022 – 30 June 2023 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>Jonathan Burch / Wellness Manager</p> <p>7 May 2024</p>



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

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Version August 2023.



1. CERTIFICATION SUMMARY

TOTAL EMISSIONS OFFSET	826.71 tCO ₂ -e
CARBON OFFSETS USED	100% ACCUs
RENEWABLE ELECTRICITY	N/A
CARBON ACCOUNT	Prepared by: Pangolin Associates
TECHNICAL ASSESSMENT	16/03/2023 for FY2021-22 report Pangolin Associates Next technical assessment due: FY2024-25 report
THIRD PARTY VALIDATION	N/A

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2. CERTIFICATION INFORMATION

Description of certification

This inventory has been prepared for the financial year from 1 July 2022 to 30 June 2023 and covers all of the Australian business operations of Wilson Asset Management (International) Pty Ltd, 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 (GWPs).

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 track record of making a difference for shareholders and the community for more than 20 years. As the investment manager for eight leading LICs: WAM Capital, WAM Leaders, WAM Global, WAM Microcap, WAM Alternative Assets, WAM Research and WAM Active, Wilson Asset Management invests over \$5 billion on behalf of more than 130,000 retail investors. Wilson Asset Management is the creator and lead supporter of Future Generation Australia and Future Generation Global, a passionate advocate for retail investors and a member of the global philanthropic Pledge 1% movement.

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
<u>Quantified</u>	<u>Non-quantified</u>	<u>Excluded</u>
Accommodation and facilities	Refrigerants	N/A
Cleaning and chemicals		
Climate Active carbon neutral products and services		
Electricity		
Food		
Horticulture and Agriculture		
ICT services and equipment		
Office equipment and supplies		
Postage, courier and freight		
Professional services		
Transport (air)		
Transport (Land and Sea)		
Waste		
Water		
Working from home		

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 are 0.
- 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:

- Introduced [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;
- Strategy sessions in regards to company travel policy and offsetting at point of purchase;
- Promoting walking to work as part of the wellbeing program;
- Reorder of glass water bottles and coffee mugs for new staff.

5. EMISSIONS SUMMARY

Emissions over time

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

Significant changes in emissions

Emission source	Previous year emissions (t CO ₂ -e)	Current year emissions (t CO ₂ -e)	Reason for change
Long business class flights (>3,700km)	46.56	179.95	Return to pre-covid flying restriction patterns
Long economy class flights (>3,700km)	0.65	104.97	Return to pre-covid flying restriction patterns
Short economy class flights (>400km, ≤3,700km)	54.10	224.36	Return to pre-covid flying restriction patterns

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

Certified brand	Product used
Reflex	Paper

Emissions summary

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

Emission category	Scope 1 (t CO ₂ -e)	Scope 2 (t CO ₂ -e)	Scope 3 (t CO ₂ -e)	Total emissions (t CO ₂ -e)
Accommodation and facilities	0.00	0.00	6.38	6.38
Cleaning and chemicals	0.00	0.00	5.13	5.13
Climate Active carbon neutral products and services	0.00	0.00	0.00	0.00
Electricity	0.00	27.50	62.59	90.09
Food	0.00	0.00	26.53	26.53
Horticulture and Agriculture	0.00	0.00	7.42	7.42
ICT services and equipment	0.00	0.00	87.36	87.36
Office equipment and supplies	0.00	0.00	7.34	7.34
Postage, courier and freight	0.00	0.00	0.72	0.72
Professional services	0.00	0.00	53.79	53.79
Transport (air)	0.00	0.00	519.33	519.33
Transport (Land and Sea)	0.00	0.00	16.99	16.99
Waste	0.00	0.00	1.15	1.15
Water	0.00	0.00	0.99	0.99
Working from home	0.00	0.00	3.51	3.51
Total	0.00	27.50	799.21	826.71

Uplift factors

N/A

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.

6. CARBON OFFSETS

Offsets retirement approach

This certification has taken an in-arrears offsetting approach. The total emissions to offset are 826.71 tCO₂-e. The total number of eligible offsets used in this report is 827. Of the total eligible offsets used, none were previously banked and 1,000 were newly purchased and retired. There are 173 offsets to be banked for future use.

Co-benefits

N/A

Eligible offsets retirement summary

Type of offset units	Eligible quantity (used for this reporting period)	Percentage of total
Australian Carbon Credit Units (ACCUs)	827	100%

Offsets retired for Climate Active certification											
Project description	Type of offset units	Registry	Date retired	Serial number (and hyperlink to registry transaction record)	Vintage	Stapled quantity	Eligible quantity retired (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 (%)
Bega Valley Shire LFG Project	ACCU	ANREU	02/04/2024	9,004,989,644 – 9,004,990,643	2023-24	-	1,000	0	173	827	100%
Total eligible offsets retired and used for this report										827	
Total eligible offsets retired this report and banked for use in future reports									173		

Evidence of retired offset units has been provided to the Climate Active team.

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 **location-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)	0	0	0%
Precinct/Building (LRET)	0	0	0%
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)	21,439	0	19%
Residual Electricity	92,599	88,432	0%
Total renewable electricity (grid + non grid)	21,439	0	19%
Total grid electricity	114,038	88,432	19%
Total electricity (grid + non grid)	114,038	88,432	19%
Percentage of residual electricity consumption under operational control	100%		
Residual electricity consumption under operational control	92,599	88,432	
Scope 2	81,776	78,096	
Scope 3 (includes T&D emissions from consumption under operational control)	10,823	10,336	
Residual electricity consumption not under operational control	0	0	
Scope 3	0	0	

Total renewables (grid and non-grid)	18.80%
Mandatory	18.80%
Voluntary	0.00%
Behind the meter	0.00%
Residual scope 2 emissions (t CO₂-e)	78.10
Residual scope 3 emissions (t CO₂-e)	10.34
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	78.10
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	10.34
Total emissions liability (t CO₂-e)	88.43

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	33%	(kWh)	Scope 2 Emissions (kg CO ₂ -e)	Scope 3 Emissions (kg CO ₂ -e)	(kWh)	Scope 3 Emissions (kg CO ₂ -e)
NSW	114,038	37,667	27,497	2,260	76,371	60,333
Grid electricity (scope 2 and 3)	114,038	37,667	27,497	2,260	76,371	60,333
NSW	0	0	0	0		
Non-grid electricity (behind the meter)	0	0	0	0		
Total electricity (grid + non grid)	114,038					

Residual scope 2 emissions (t CO₂-e)	27.50
Residual scope 3 emissions (t CO₂-e)	62.59
Scope 2 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	27.50
Scope 3 emissions liability (adjusted for already offset carbon neutral electricity) (t CO₂-e)	62.59
Total emissions liability	90.09

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)
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 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 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
Refrigerants	Immaterial

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.

N/A – no emission sources were assessed as not relevant in this reporting period for this certification.



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