



Greenhouse gas (GHG) accounting report

BlueOrchard

Reporting period: 01/01/2019 – 31/12/2019

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Executive summary

This report provides an overview of the greenhouse gas (GHG) emissions from BlueOrchard's operations in 2019. The presented GHG calculations were performed in line with 'The Greenhouse Gas Protocol: GHG Protocol: A Corporate Accounting and Reporting Standard – Revised Edition' (GHG Protocol) and the complementary 'Corporate Value Chain (Scope 3) Accounting and Reporting Standard' including controlled entities in Zurich, Geneva, Luxembourg, Georgia, Kenya, Peru, Singapore and Cambodia¹.

The operational boundaries of the current report include the following sources of GHG emissions:

- **Scope 1:** direct emissions from stationary combustion, fugitive emissions and mobile combustion;
- **Scope 2:** indirect emissions from energy consumption for electricity, heating and cooling purposes; and
- **Scope 3:** indirect emissions that are consequential to BlueOrchard's activities but that are generated by sources not owned or controlled by the company including fuel and other energy related activities, business travel, purchased goods and services, capital goods, employee commuting and waste generated in operations.

Based on primary data provided by BlueOrchard, the total GHG emissions for the reporting year 2019 are estimated to be 215.7 tonnes of carbon dioxide equivalent (tCO₂e), or 2.3 tCO₂e per employee (see Table 1). The majority of the emissions (81.7%) were generated through Scope 3 sources (see Table 2 and Figure 2), with business travel representing the largest contributor to the total GHG footprint (62.2%). Figure 1 below presents the overall breakdown of BlueOrchard's emissions by emission source.

Table 1: Summary of key performance indicators (KPIs)

Number of employees	93	tCO₂e/employee	2.3
Premises area	1524 m ²	tCO₂e/m²	0.1
Total GHG emissions (tCO₂e)	215.7		

(Source: South Pole, based on BlueOrchard, 2020)

Table 2: GHG emissions by emission source

Scope	Emissions (tCO ₂ e)	% of total
Scope 1: direct GHG emissions	21.0	9.7%
Scope 2: indirect GHG emissions from purchased electricity, heating and cooling (Market-based methodology)	18.5	8.6%
Gross emissions without contractual instruments	18.5	8.6%
Avoided emissions from contractual instruments ²	0	0%
Scope 3: other indirect GHG emissions	176.1	81.7%
Total GHG emissions	215.7	100%

(Source: South Pole, based on BlueOrchard, 2020)

¹ Entities in Singapore and Cambodia were only under operational control by BlueOrchard for a period of one and ten months respectively during 2019.

² Contractual instruments refer to renewable energy purchase instruments and contracts such as renewable energy certificates, renewable power contracts, power purchase agreements and GoldPower offsets.

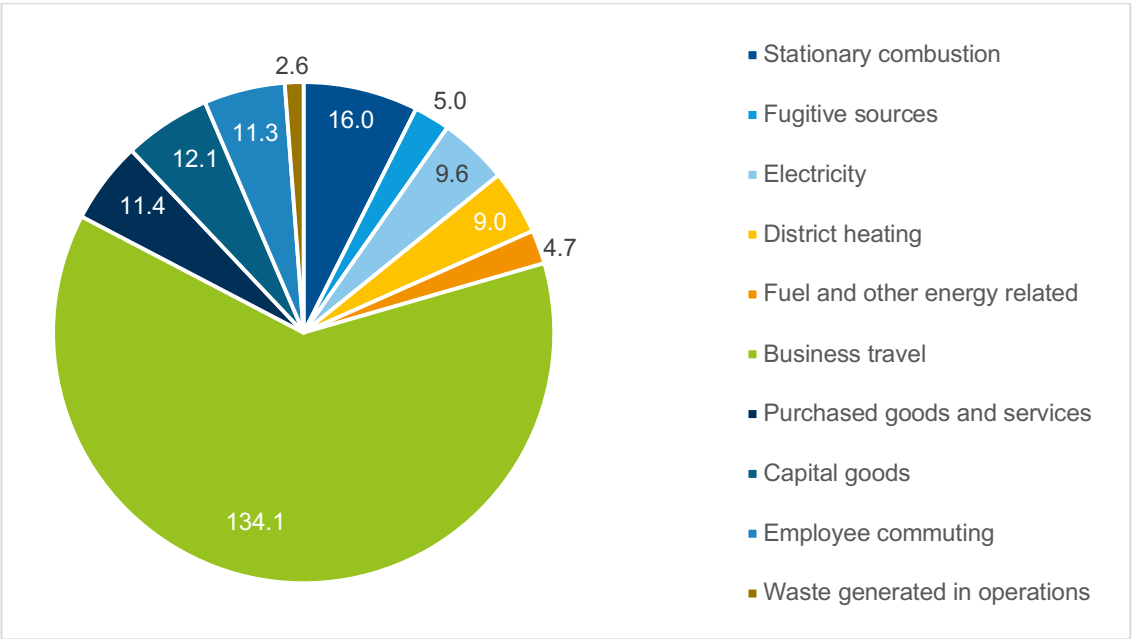


Figure 1: Sources of GHG emissions in 2019 (tCO₂e)

(Source South Pole, based on BlueOrchard, 2020)

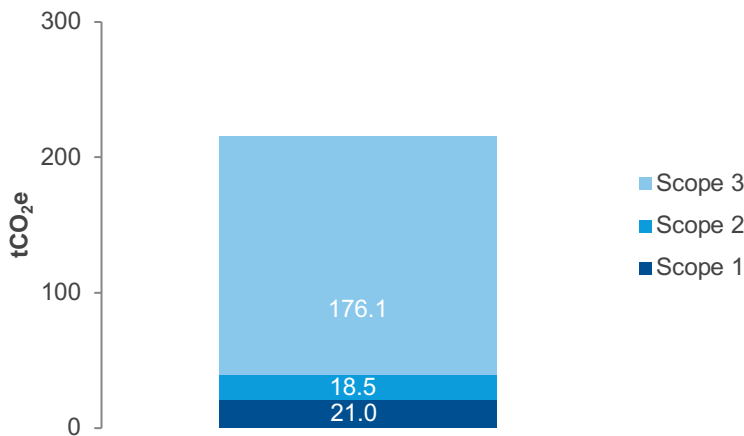


Figure 2: GHG emissions (tCO₂e) by scope in 2019

(Source: South Pole, based on BlueOrchard, 2020)

