



RM Funds 2021 Operational Footprint

Executive Summary

2021 Operational footprint - 80 tCO₂e

Key metrics:

- 8 tCO₂e per FTE - Scope 1,2,3
- 27 tCO₂e per Million £ of Revenue
- 0.3 tCO₂e per Million AUM

Analysis and recommendations:

Purchased Goods & Services contributed to 56 tCO₂e (70% of total emissions) and stood out as the key component to be addressed in terms of possible emissions reductions along with employee engagement. Furthermore, improvements in primary data capture is needed across electricity, waste and water.

RM Funds have a desire to understand their carbon footprint and wherever possible reduce unnecessary carbon emissions. Once these carbon emissions have been accurately quantified RM seek to develop a strategy to reduce emissions wherever possible and further offset any unavoidable carbon produced by the firm. The initial steps taken in early 2022 was to commission a report from an independent company called BeZero and their findings are contained within this report.

It has been noted that 79% of firm emissions are generated by Scope 3 sources and from these scope 3 emissions purchased services account for 61% of the Scope 3 sources. In order to validate this data further work will be done during 2022 on analysing the Scope 3 sources so the reporting for the 2022 data can be improved. Work can then be undertaken during 2023 reducing emissions and a firm offset strategy.

2021 Carbon Footprint

Total emissions - 80 tCO₂e

Total emissions equivalent to....



21 return flights from London to New York



1330 newly planted trees over 10 years



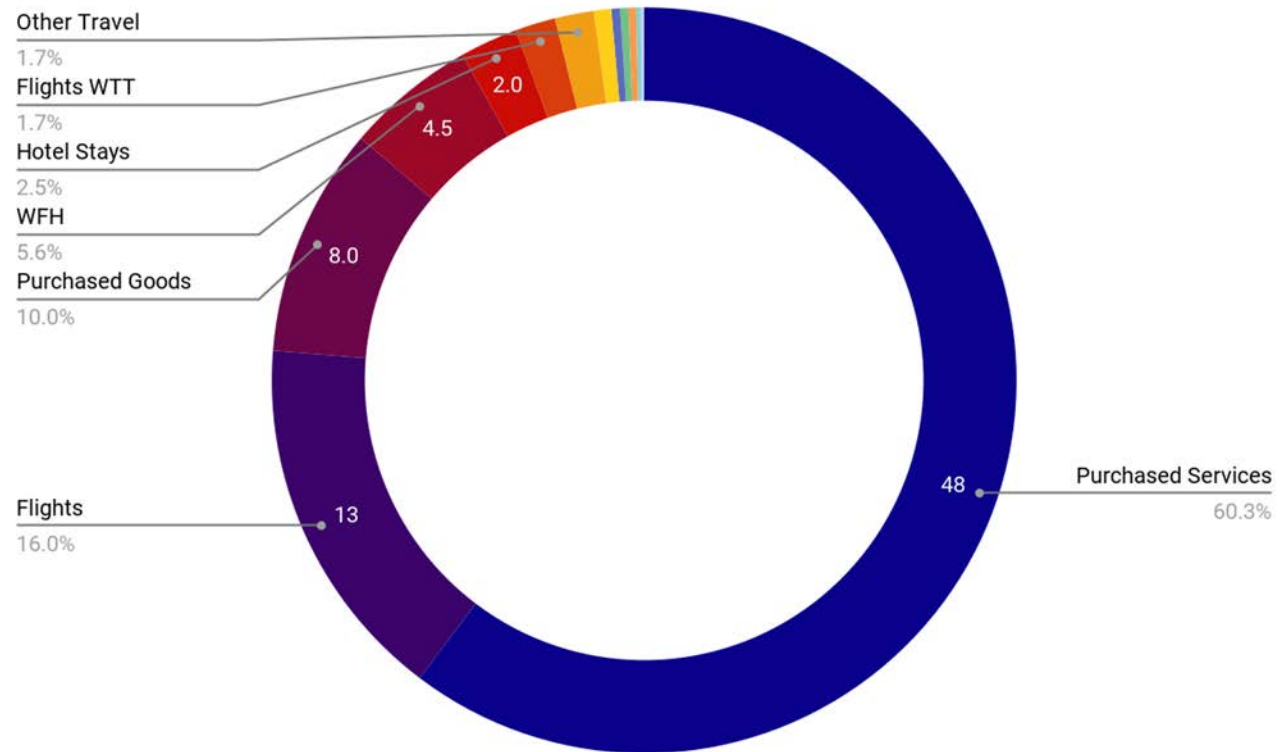
1.5 million smart phone charges

Carbon Intensity Factor

8 tCO₂e per Full-Time Employee

27 tCO₂e per Million £ of Revenue

0.3 tCO₂e per Million AUM

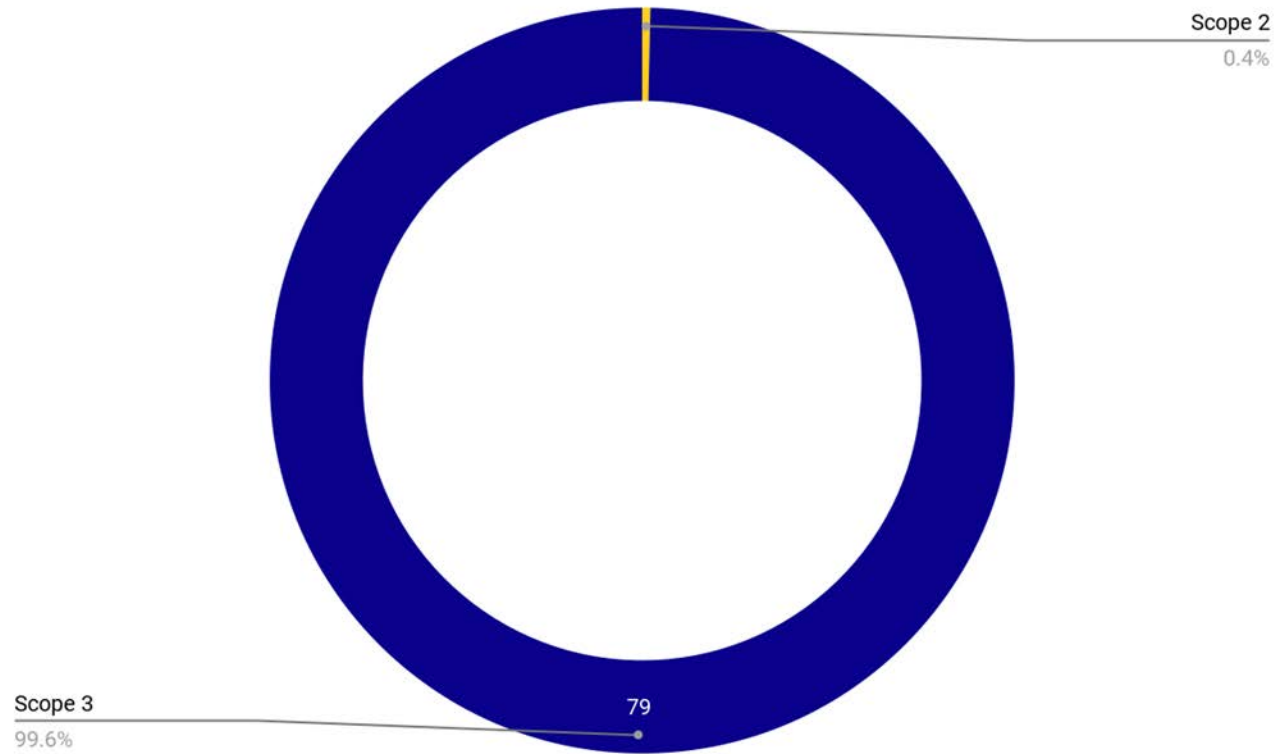


Scope Breakdown

BeZero uses the Greenhouse Gas Protocol framework, and calculates all sources of emissions according to our radical accountability principal:

- **Scope 1:** direct emissions from owned or controlled sources
- **Scope 2:** indirect emissions from the generation of purchased electricity
- **Scope 3:** other indirect emissions across value chain of the reporting company, including upstream & downstream emissions

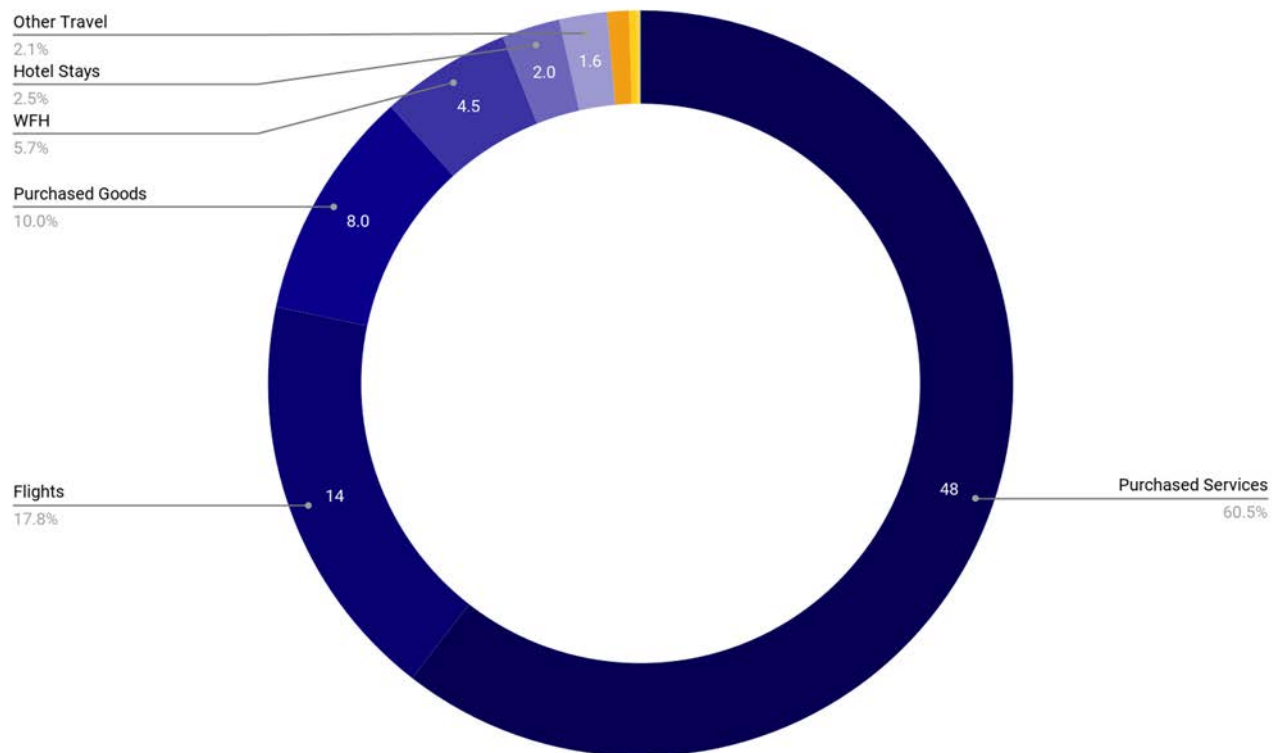
Note - mandatory reporting within the Streamlined Energy and Carbon Reporting (SECR) only covers scope 1 & 2 emissions, with limited Scope 3



Scope 3 Emissions

Total scope 3 emissions = 79 tCO₂e,
100% of the total footprint, of which:

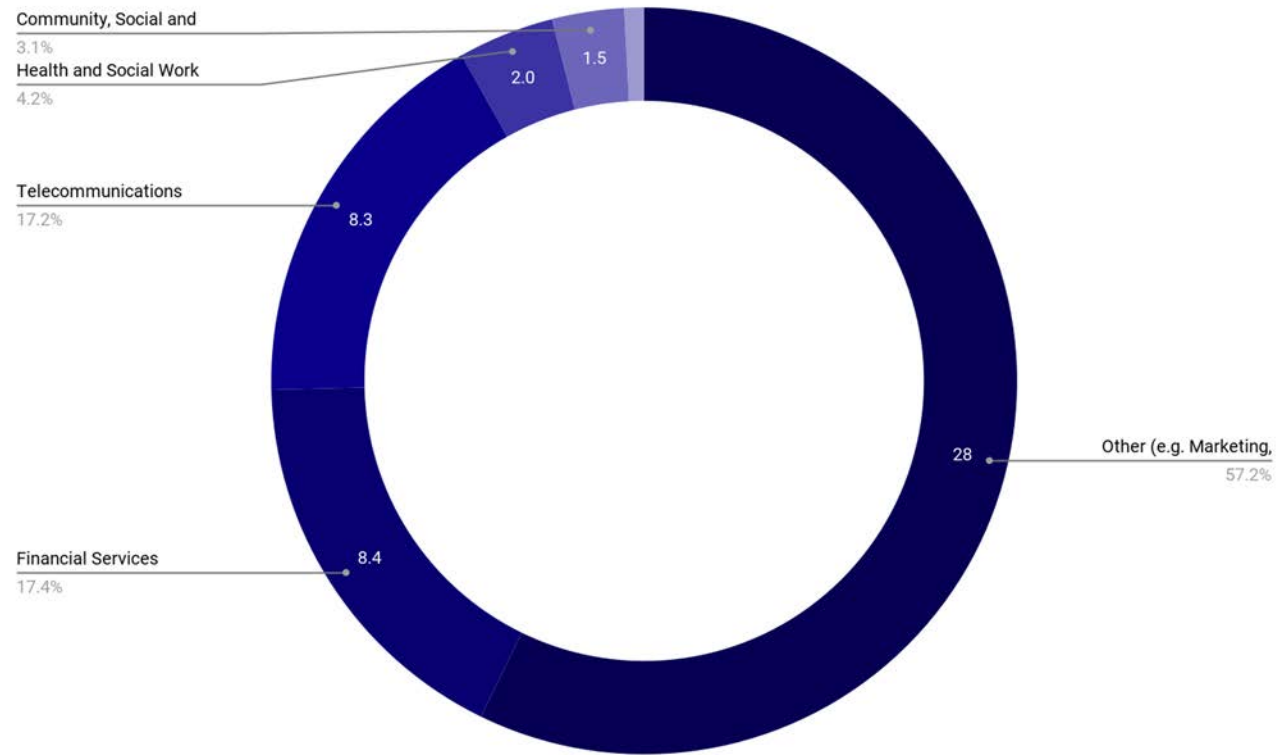
- **Purchased Services** account for 61% of scope 3 emissions
- **Flights** account for 18% of scope 3 emissions
- **Purchased Goods** account for 10% of scope 3 emissions



Scope 3 Purchased Services breakdown

Purchased Services = 48 tCO₂e,
61% of the total footprint, of which:

- Other spend accounts for 57% of Purchased Services, and 35% of total emissions.
- Financial spend accounts for 17% of Purchased Services
- Telecommunications accounts for 17% of Purchased Services



Scope 3 Flights breakdown

Total flight emissions = 14 tCO₂e

Long-haul economy flights account for 7.2 tCO₂e (51%) of total flight emissions

Short haul economy flights account for 6.9 tCO₂e (49%) of total flight emissions

RM Funds have saved 86.3 tCO₂e by flying economy class instead of premium economy and 14 tCO₂e by flying economy class instead of business class.

