Whitechurch Securities Ltd
WEALTH MANAGERS

Net-Zero Policy 2024

Signatory of: PRI Principles for Responsible Investment; UKSIF UK Sustainable Investment and Finance Association

Why do we need to reduce emissions?

In 2015, the world came together to sign the Paris Agreement. The landmark global treaty aims to limit global warming to 2°C, while pursuing efforts to limit the rise to 1.5°C. The science says that to align with the goals of the Paris Agreement and mitigate for the worst effects of climate change, the global economy must reach net-zero greenhouse gas emissions by 2050. At this point, any remaining emissions must be offset by removing the equivalent quantity of carbon from the atmosphere (e.g., by afforestation). The race to net-zero will require deep cuts in emissions across all sectors of the economy, and the financial services industry is no exception. Through the mobilisation of finance, our sector can be a driving force in the transition to a low carbon economy.

Counting carbon

To reduce emissions, we first need to understand our own corporate carbon footprint. Greenhouse gas emissions typically fall into one of the following three categories:

Scope 1
Covers direct emissions from sources owned or controlled by Whitechurch, for instance gas consumed by the office boiler

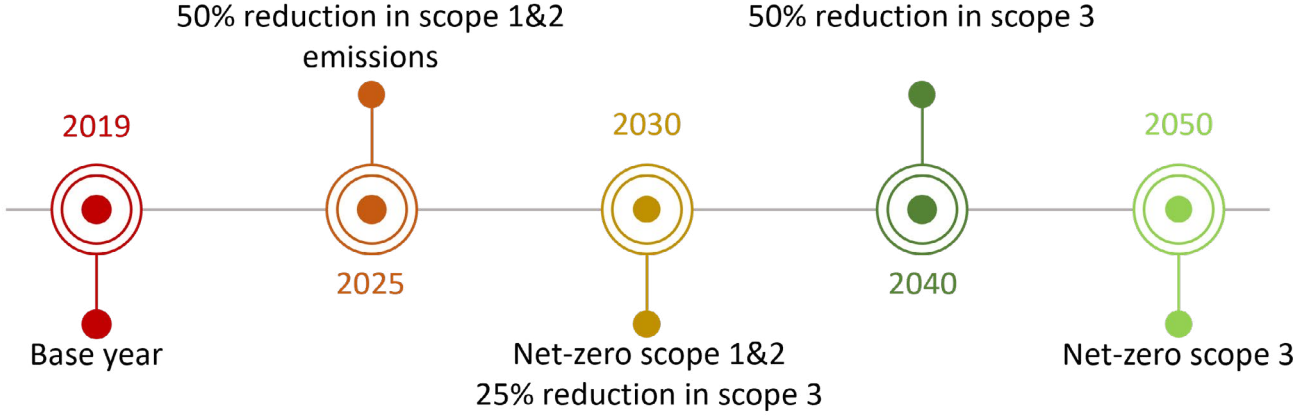
Scope 2
Covers indirect emissions linked to purchased electricity, steam, heating, or cooling. 100% of Whitechurch's scope 2 emissions are related to purchased electricity

Scope 3
Includes all other emissions within the value chain. For Whitechurch, our largest scope 3 contributor is the carbon footprint of our investments

In 2021, Whitechurch committed to report its greenhouse gas emissions on an annual basis, using 2019 as a baseline year. The most recent data can be found in our annual Sustainability Report here.

Being part of the solution

At Whitechurch, we have made a number of commitments to reduce our corporate emissions, with the ultimate goal of achieving net-zero emissions across all scopes by 2050. Our target of 2030 net-zero operational emissions (scope 1&2) align Whitechurch with the carbon neutrality goal of Bristol's 'One City' initiative. To ensure progress towards the long-term goal of net-zero, we have set several interim short-term goals (see timeline below). Due to the present lack of available data, scope 3 emissions (including those pertaining to our client's investments) are subject to a longer phase-out. Whitechurch has recently began a concentrated engagement campaign related to scope 3, feedback from which will contribute to a quantitative estimate of our portfolio emissions as soon as is technically feasible.



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