



...YOUR COMPLIANCE, ESG & SUSTAINABILITY IN ACCORD

Hello from ESG Accord

Exciting news - we are proud to be recognised by the United Nations Race to Zero campaign!

https://smeclimatehub.org/smes/?ul_filter_nickname=esg%20accord halving our carbon emissions by 2030 & ending our contribution to climate change completely before 2040.

So, we have made the commitment. Next we must measure so we can report.

As remote home office workers with low travel requirements our direct emissions will be relatively simple to measure. But scope 3 emissions...!

These are emissions that are the result of activities from assets not owned or controlled by the reporting firm (value chain emissions) - these often represent the majority of total GHG emissions.

With reporting, accuracy is key and scope 3 is a tricky area. Many asset managers are committing to net-zero so assets are greening. As a starting point ESG Accord plans to ask firms we work with to disclose their approx AUM plus their percentages of ESG/nonESG fund. We believe this will give us a way measure the impact we have over time (and potential impact to start) through participation in the market.

We hope we are shining a light to encourage firms we work with to also make the net-zero commitment and we look forward to sharing more on our net-zero journey! In this together.

Join us: The Government is urging the millions of small businesses across the UK to lead the way on climate action as part of the UK's drive to net zero. The Together for our Planet Business Climate Leaders campaign supports small businesses to take their next steps in reducing emissions

<https://www.gov.uk/government/news/calling-all-small-businesses-to-lead-the-charge-to-net-zero>

G7 - UK secures historic G7 commitments to tackle climate change and halt biodiversity loss by 2030

<https://www.gov.uk/government/news/uk-secures-historic-g7-commitments-to-tackle-climate-change-and-halt-biodiversity-loss-by-2030>

June 5th was UN World Environment Day, the 2021 theme: Ecosystem Restoration "Reimagine. Recreate. Restore. Ecosystem restoration means preventing, halting and reversing – a move away from exploiting nature to healing it. June 5th also starts the UN Decade on Ecosystem Restoration (2021-2030). This is a global mission to revive billions of hectares, from forests to farmlands, from the top of mountains to the depth of the sea. Via healthy ecosystems we can enhance people's livelihoods, counteract climate change and stop the collapse of biodiversity.

June 8th is UN World Oceans Day, the 2021 theme: "The Ocean: Life and Livelihoods" <https://www.un.org/en/observances/oceans-day>

This publication is intended merely to highlight issues, it is not meant to be comprehensive, nor is it regulatory advice. Should you have any questions on issues raised here or on other areas of ESG or Sustainability, please contact us admin@esgaccord.ci.uk

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The purpose of the Day is to inform about the impact of human actions on the ocean, develop a worldwide movement of citizens for the ocean, and mobilise and unite the world's population on a project for the sustainable management of the world's oceans. As well as this, it being a declaration of intentions that launches a decade of challenges for SDG14 by 2030: "Conserve and sustainably use the oceans, seas and marine resources"

Net zero pensions summit - Make My Money Matter - some great introductory and inspirational information for advisers getting to grips with the scale of change coming.

This 'world first' event was co-hosted by Richard Curtis and Mark Carney. Features senior leaders from the financial world – to address how the \$50 trillion invested by pension funds globally can help tackle the climate emergency.

<https://m.youtube.com/watch?v=IDnd2WlO12E&feature=youtu.be>

Agenda from here

<https://hopin.com/events/net-zero-pension-summit>

G7 Finance Ministers & Central Bank Governor Communique - sections 3-9 'Transformative effort to tackle climate change and biodiversity loss'

<https://www.gov.uk/government/publications/g7-finance-ministers-meeting-june-2021-communique/g7-finance-ministers-and-central-bank-governors-communique>

Mark Carney speech for the Green Swan conference (coordinating finance on climate)

https://www.linkedin.com/posts/mark-carney-5b9744205_special-guest-speech-by-mark-carney-activity-6805879696199307264-qBMX

<https://m.youtube.com/watch?v=BqpbIWmpOx0>

Duty of care - Why Shell's climate defeat is important - a duty of care to citizens upheld - transcends to other jurisdictions.

This case gives a clear view that oil and gas companies have a responsibility for what customers do with their products (scope 3 emissions) and not just their own operations.

Giving now a precedent that a company has a duty to take action on climate change in accordance with Paris goals (irrespective of what the state is doing).

<https://on.ft.com/3fl4ulk>

Advisers still behind on ESG warned clients 'will switch'

Olivia Bowen, partner at Castlefield: "I think we are already seeing people switching advisers because of dissatisfaction with their existing advisers on this issue, and this will just increase as public and industry awareness increases. It's

whether industry awareness will keep up with public awareness of this issue - and in the past year for the first time it's looked like it has."

<https://www.ftadviser.com/investments/2021/05/26/advisers-still-behind-on-esg-warned-clients-will-switch/>

Following the recent remit update, the Monetary Policy Committee (MPC) is required to consider how (subject to achieving the inflation target) it might support the transition of the UK economy to net zero emissions by 2050.

<https://www.bankofengland.co.uk/speech/2021/may/andrew-hauser-speech-to-launch-discussion-paper-at-bloomberg-investing-for-net-zero?sf144058545=1>

The Bank of England has unveiled plans to set emissions targets for corporate bond holdings,

<https://www.investmentweek.co.uk/analysis/4009648/esg-blog-no-new-fossil-fuel-projects-for-net-zero-warns-iea>

Bank of England aims for net-zero emissions before 2050 | Reuters

<https://www.reuters.com/business/sustainable-business/bank-england-aims-net-zero-emissions-by-2050-2021-06-03/>

UK ETS is open! (emissions trading scheme) - carbon pricing soars

UK price hit £50 - post-Brexit emissions scheme,

early prices suggesting big polluters may face higher costs than companies in the EU

<https://www.ft.com/content/56e02d3d-8c31-4937-be50-60d4bf9342f7>

And finally! We welcome your thoughts here - 'Who'd be a Regulator?'

<https://www.linkedin.com/feed/update/urn:li:activity:6803217694431834112/>

Please let us now via admin@esgaccord.co.uk if you have any topics or questions you'd like covered in our newsletter.