

Our Climate Vision

Our purpose at Hymans Robertson is ‘Together, building better futures’ and there’s no bigger risk to all our futures than the impact of climate change. We know that building a sustainable future for generations to come means acting now to tackle climate risk. That’s why we’re committed to delivering our vision of a net zero carbon future and have made the following commitments:

Our Climate Pledge:

By 2025:

- We’ll reduce our core 2019/20 carbon footprint* of 1988 tCO₂e by 50%
- And will have offset our core lifetime carbon emissions of 33,800 tCO₂e to achieve a net zero position

From 2020

- We’ll offset our Scope 1, 2 and core Scope 3 carbon emissions each year to achieve a net zero position
- Climate risks will be an integral part of our research, advice and services – and how we run our firm

*Our core 2019/20 carbon footprint includes all Scope 1 & 2 emissions and the following in Scope 3 - business travel, commuting, hotel stays, material use, water supply, waste treatment, waste disposal, electricity transmission and distribution. We include ‘well to tank’ (WTT) factors in all relevant measurements. Our Scope 3 home-working emissions have been measured since 2020/21 and are included in our off-setting from this date.

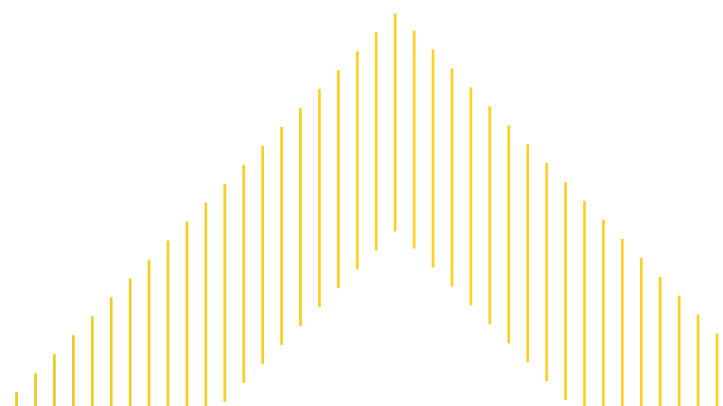
^ Hymans Robertson’s core lifetime carbon emissions as estimated by Enistic (our carbon reduction consultants), using the emission measures included in our 2019/20 core carbon footprint.

Our Climate Beliefs:

Here are the beliefs that underpin our climate vision and pledge. They shape not only how we run our business, but also the advice we give to our clients.

1 Climate risks are real, and we must act now.

Evidence of climate change and systemic climate risks is irrefutable. The transition from a carbon-based world economy has already begun, but much more change is needed. In response to the physical impacts of climate change, society will demand changes to national and international policies. The slower governments are to react, the more severe the eventual policy changes will need to be. By planning for change now, we will advise our clients and manage our firm more successfully (regardless of whether policy is fast or slow to change).



2 The impact of climate risks will affect asset values and returns.

As economies transition away from carbon, there will be widescale reallocation of capital. Businesses and governments that manage climate risks effectively are expected to out-perform those that don't. This will affect the returns and risks of their bonds and equities. It will be the same for investments in general. The timing of transition away from carbon is uncertain. The trend will continue over the medium to long-term, but the impact on asset prices may happen sooner. Empirical evidence supporting this trend will increase as climate related financial disclosures become mainstream. Our research will remain evidence-based, using the most up-to-date information available.

3 Our greatest potential impact is through the way we influence the stewardship of over £300bn of assets.

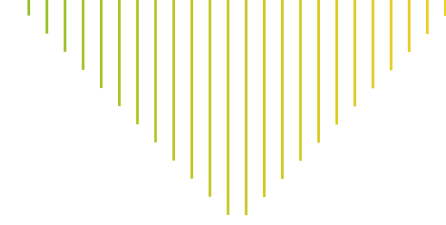
As a firm that advises and supports over £300bn of assets and employs close to 1,000 people, our greatest potential for positive impact is by influencing the way our clients invest. We'll help our clients to manage their investments more successfully by treating climate risks as an integral part of our advice and services. This includes influencing financial product designs, selecting asset managers and holding them to account for how they address climate risks. We'll create positive change by raising awareness of the implications of climate risk on financial planning. By helping clients understand their exposures, they will be able to update their strategies and disclose how they are managing their climate risks. We'll develop the tools our clients need to act and build them into our core services.

4 We will run our firm in a way that is positive for the environment.

We believe our firm should have a positive environmental impact. We'll reduce or avoid doing things that affect the environment negatively in order to halve our core carbon footprint by 2025, and offset our remaining negative impact. This includes offsetting the negative environmental of the firm's core carbon footprint in the 100 years we've been in business. Our policies on travel, waste and energy are particularly important to running our firm to be net zero carbon. Climate risks are a specific issue within our broader corporate social responsibility. We want to make it easier for our partners, employees and clients to take environmentally positive action.

Our carbon reduction plan

- Our **2019/20** carbon footprint was 1988 tCO₂e - equivalent to **27** flights to the moon, ☾ or driving around the Earth **298** times 🌐
- Renewable power across all our offices has already reduced this figure by **332** tonnes. Travel and commuting make up the vast bulk of our remaining emissions and are the areas we'll focus on to halve our footprint by **2025**
- We've **partnered** with carbonfootprint.com and involved everyone in the firm to select our Gold Standard and VCS accredited carbon off-setting schemes
- These will help us be carbon neutral from now on - and to offset our lifetime emissions of **c34,000 tCO₂e by 2025.**



5 We will achieve greater change sooner by collaborating with others who are tackling climate risks.

Climate change is an issue for our whole society and not something we can tackle alone. To be most effective, we need to engage with other leaders in this field. We will share our research on the impact of climate risks on financial planning. By building on the research of others, together we will make progress more quickly. Taking a leading role in addressing climate risks in financial planning will help us to attract collaborators. Publicly supporting positive change organisations (like being PRI signatories) will help society to build momentum. These actions will help us to increase our positive impact.

We know we'll achieve greater change sooner by working together – joining forces with others who are committed to tackling climate risks too. To further this commitment, we're engaged with these groups:

- Net Zero Investment Consultants Initiative
- UNPRI
- UN Principles for Responsible Investment
- Pensions for Purpose

We also support the Taskforce for Climate Related Financial Disclosures (TCFD)

6 Our clients' long-term financial interests align with society's long-term environmental interests.

We believe that the systemic and existential threat posed by climate change will inevitably align our clients' long-term financial goals and society's long-term environmental goals. Helping our clients to plan for this and take timely actions is essential for their long-term success. Clients won't need to have the same environmental views as us to find our advice and services useful. We will use our research to help them make well-informed choices, without greenwashing or browbeating. We recognise that helping our clients achieve their goals is what underpins our long-term success as a business.

Governance for reviewing our climate vision, pledge and beliefs:

Our climate vision, pledge and beliefs will be reviewed annually as part of our TCFD gap analysis and disclosures. The delivery of our climate pledges is delegated to our Management Board, as part of delivering our strategy.

To find out more about responsible investment advice, our broader climate related insights, or how we're getting to net zero, [please get in touch](#). We'd love to make a difference with you.



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