

# B Corp Impact Report

2023-2024



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## 1. Leadership Letter

Our second full year of being a certified B Corporation has been characterised by a continued focus on a number of ongoing CSR initiatives as well as incremental enhancements to our practices to align with objectives originally identified during the certification process itself. Among the key benefits we identified when we first embarked upon the B Impact Assessment back in 2022 were validation that our existing initiatives and practices were in line with industry best practice, and identifying areas for improvement; and it therefore makes sense that the initial post-certification phase of celebrating our success in becoming accredited has given way to a period of consolidation and incremental improvements as we gear up towards re-certification in 2025.

In line with this, one key area of focus in the last 12 months has been on our environmental credentials. While once again offsetting 110% of our carbon emissions via [Earthly](#) and the Rimba Raya Peatland Protection project which it supports, we have also reduced our carbon footprint through implementing a “click-to-print” function in our London office, resulting in a meaningful reduction in our carbon emissions and the amount of paper and toner cartridges being consumed by the firm. We will also imminently be launching a scheme to encourage employees to recycle more with TerraCycle, an innovative recycling company that has become a global leader in recycling hard-to-recycle materials.

Our longstanding commitment to supporting employees’ financial, physical and mental wellbeing has been underscored by the rollout of two schemes which are free to all: one offering comprehensive health checks every two years, and the other allowing employees to book confidential, one-to-one wellbeing sessions on a monthly basis with third-party professionals. We have also stepped up our employee engagement on a range of topics, with employee surveys having been conducted in the last 12 months covering carbon emissions, wellness, feedback on our newly-refurbished office space and a survey for new joiners. Feedback from these engagement exercises is always invaluable in helping to shape our future initiatives across a number of the B Corp impact areas. Finally, a review of our pension provision was undertaken last year to confirm that our chosen provider offers suitable socially responsible and ethical investment options for those employees wishing to choose them.

Our Community efforts have largely been focused, as ever, on our DEI initiatives, under the auspices of our DEI Committee, and charitable endeavours via our long-standing Charity Committee. In the former category, we were delighted to participate as a firm in the London Pride parade for the first time in 2023, demonstrating our support of LGBTQ+ employees and the LGBTQ+ community. Additionally, we continued to work with a number of third parties who focus on improving diversity within the industry at the grassroots level and beyond, including 10,000 Black Interns, Employability and SEO (from all of whom we welcomed interns during the year), the Black Hedge Fund Professionals Network and My Big Career. We added three new apprentices to our ranks over the period, consistent with our long-term support of the UK’s apprenticeship scheme, taking our current complement to six.

On the charity side, a repeat of the previous year’s successful “Lapathon” around Hyde Park in September not only brought out some memorable fancy dress outfits, but also significantly contributed to almost £17,000 raised by employees for our 2023 Charity of the Year, Magic Breakfast - an amount which was matched by Aspect. As well as continuing to support a number of ongoing and employee-nominated causes throughout the year, the Charity Committee is currently in the final stages of planning another



company-wide sponsored event in the autumn, for which our employees will once again select a partner charity.

Finally, as a firm we have always emphasised partnership with our clients, as we seek to build relationships with them which extend well beyond the scope of the services we provide. Illustrative of this commitment, in July 2023 a handful of employees and their families participated in a volunteering day sponsored by one of our clients which involved tasks including weeding, planting and harvesting land in their local community. We additionally offered the benefit of our expertise to one of our clients via a “teach-in” designed to educate key stakeholders about the alternative investment industry and quantitative strategies; and throughout the last 12 months we have stepped up our support of the Standards Board for Alternative Investments (SBAI) by sponsoring a pair of events. The SBAI is a global alliance of asset managers and institutional investors dedicated to improving the alternative investment industry by setting standards, providing industry guidance, and facilitating collaboration and exchange of ideas through its community of over 250 institutional investors and asset manager signatories.

Looking ahead, we will imminently be starting work on the recertification process to ensure that we retain our B Corp status into July 2025 and beyond. We relish the opportunity to measure our progress since initial certification and to confirm that our objective of incrementally improving our score over the course of the first three years of being a B Corp has been achieved. Additionally, a range of new initiatives are already planned for the coming twelve months in support of that objective, as well as many existing initiatives which we will continue to focus on, as outlined in the final section of this report.

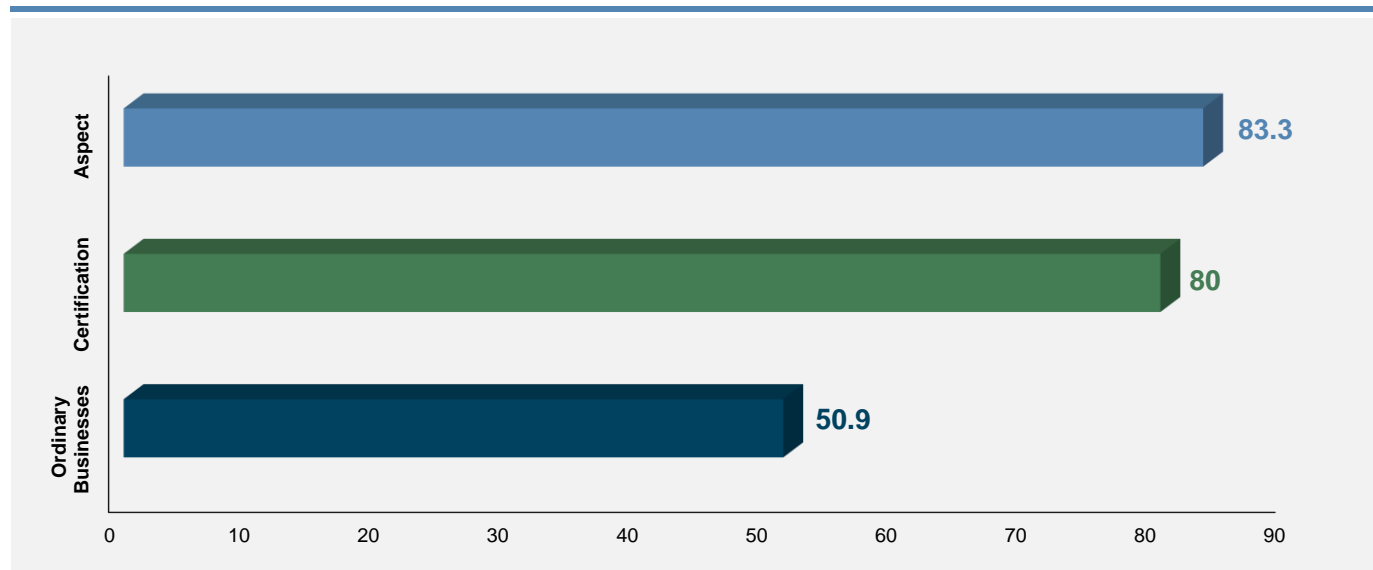
Yours faithfully,

Anthony Todd, Chief Executive Officer





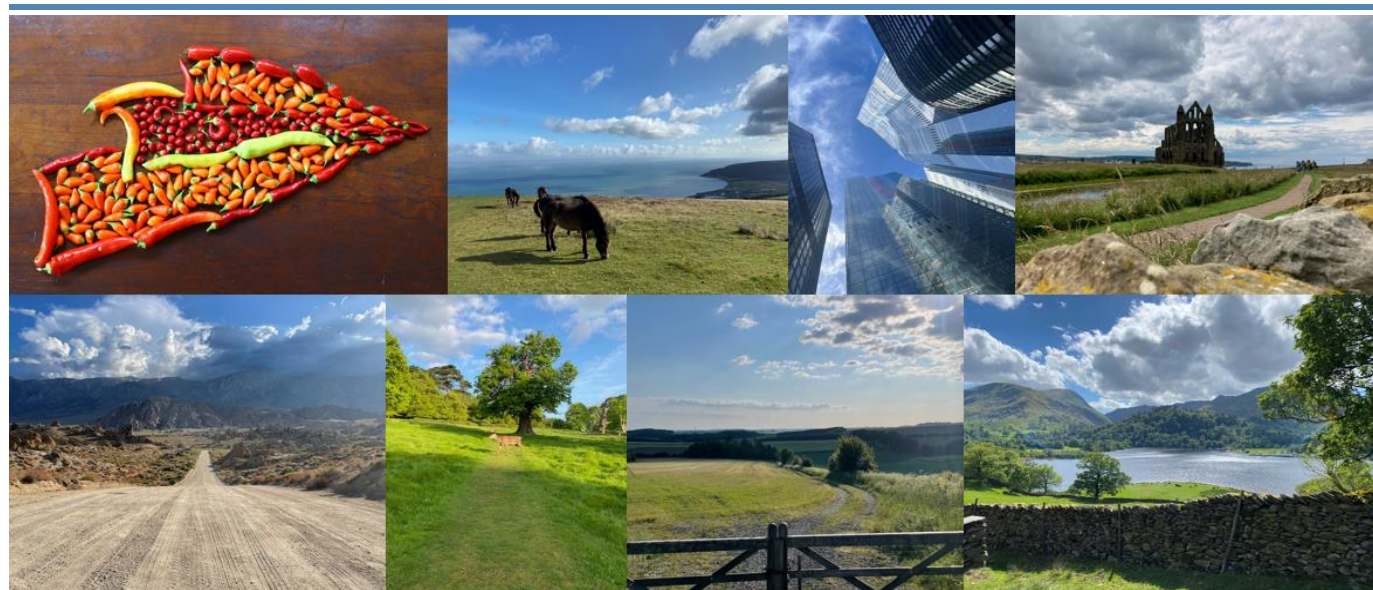
## 2. B Impact Score and Goals



B Corp Impact Score by Business Type

Governance	Workers	Community	Environment	Customers
17.7	38.2	15.3	9.9	1.7

Aspect Capital Development Area Scores



### 2023 B Corp Staff Photo Competition

A selection of pictures taken as part of Aspect's annual competition for employees.



## 3. Impact Report

In the tables below, we summarise some of the most significant impacts we have had as a firm over the last 12 months, as well as our key objectives for the year ahead as we continue our journey as a certified B Corp.

**Table 1: Impact: Last 12 months**

Objective	Impact area(s)	What we did
Reduce paper waste by implementing click-to-print printing	Environment	Implemented click-to-print functionality within our London headquarters. This has led to reduced carbon emissions and significant reductions in consumption of paper and replacement toner cartridges.
Accurately measure carbon emissions and offset >100% of carbon footprint	Environment	Again partnered with <a href="#">Earthly</a> to calculate accurate carbon emissions (including a consideration of our supply chain and employees working from home and commuting) and to offset 110% of our carbon footprint by investing in the <a href="#">Rimba Raya Peatland Protection project</a> . This biodiversity project in Borneo is protecting the land and working with local communities to contribute to all 17 of the UN's Sustainable Development Goals.
Increase employee participation in reverse mentoring scheme	Workers	The DEI Committee launched a revamp of the reverse mentorship scheme under the banner "In Your Shoes" in H1 2024. This has contributed to a significant increase in employee participation, with 14 pairs currently active as at 30 June 2024.
Continue to support employees' financial, physical and mental wellbeing	Workers	Free health assessments are now provided to all employees every two years.  Free monthly, confidential, one-to-one wellbeing sessions with third-party professionals are now open to all staff.
Review pension plan, look to ensure that a socially-responsible investing option is available	Workers	A review of our pension provider's offerings was completed and employees have access to a number of ethical and/or socially-responsible funds for their pension investments. The availability of these options has been communicated to all employees.
Employee engagement	Workers	Undertook employee surveys covering Emissions Data, Wellness, Office Feedback and a survey for new joiners.
Participate as a firm in London Pride	Workers/Community	In summer 2023 the firm participated in the London Pride parade for the first time, demonstrating our support of LGBTQ+ employees and the LGBTQ+ community.
Encourage employees to take advantage of annual volunteering leave allowance	Workers/Community	Through a range of initiatives, we have seen an increase in the number of volunteering days taken by employees over the last 12 months.
Continue to focus on grassroots DEI initiatives	Community	Continued to work with a number of organisations who focus on improving diversity within the industry at the grassroots level and beyond, including 10,000 Black Interns, Employability and SEO (from all of whom we have welcomed interns during the last 12 months), the



		<p>Black Hedge Fund Professionals Network and My Big Career.</p> <p>Added three new apprentices to our workforce, consistent with our long-term support of the UK's apprenticeship scheme. This takes our current complement to six apprentices, in addition to three now-permanent members of staff who initially joined us as apprentices.</p> <p>We are proud to be founder members of MyBigCareer's "Future Makers" programme. We welcomed a group of 30 Year 10 students from a local school to our offices for an Insight Day in July 2023 to discuss career paths and options, and we are looking forward to the 2024 Insight Day which is scheduled for July.</p>
Continue to provide material financial support to selected causes via our Charity Committee	Community	<p>Employees raised almost £17,000 for our 2023 Charity of the Year, Magic Breakfast, which was matched by Aspect.</p> <p>Additionally, the Charity Committee has provided financial support to over 35 ongoing and employee-nominated causes throughout the last 12 months.</p>
Demonstrate partnership and collaboration with our clients beyond the provision of investment management services	Customers	<p>In July 2023, we participated in a volunteering day operated by one of our clients which involved tasks including weeding, planting and harvesting land in their local community.</p> <p>In 2023 we were selected by a client to provide an educational session on our asset class to trustees, board members and staff of the client.</p> <p>Sponsored two SBAI events bringing together our peers and institutional investors, in support of the SBAI's objective of improving the alternative investment industry.</p>
Publish a TCFD Entity Report in line with the Financial Conduct Authority's ESG Sourcebook	Governance	<p>In June 2024, in line with the FCA's deadline, we were pleased to publish our first report consistent with the Task Force on Climate-Related Financial Disclosures, covering our approach to the management and integration of climate-related risks within our business and investment strategies.</p>



Table 2: Impact: Next 12 months

Objective	Impact area(s)
Implement local and environmentally-friendly purchasing policies	Environment
Help employees to reduce the climate impact of their virtual office spaces	Environment
Review policy around virtual meetings and corporate travel	Environment
Launch an internal recycling programme with TerraCycle	Environment
Further encourage and more accurately track employee volunteering	Community
Continue to support employees' financial, physical and mental wellbeing, including launching a financial wellness programme	Workers
Continue to focus on grassroots DEI initiatives	Community
Continue to provide material financial support to selected causes via our Charity Committee	Community
Demonstrate partnership and collaboration with our clients beyond the provision of investment management services	Customers

# Notes & Disclaimers

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