



**2024** ANNUAL  
SUSTAINABILITY  
REPORT





# CONTENTS

<b>WELCOME</b>	1
ABOUT RAVESCROFT	
<b>OUR APPROACH</b>	2
<b>UNITED NATIONS PRINCIPLES FOR RESPONSIBLE INVESTMENT</b>	3
<b>OUR CARBON FOOTPRINT</b>	5
<b>COMMUNITY AND VOLUNTEERING</b>	6
COMMUNITY SUPPORT	
SPORT	
CHARITIES	
COMMUNITY AND BUSINESS EVENTS	8
CULTURE AND THE ARTS	
VOLUNTEERING AND FUNDRAISING	
OTHER ACTIVITIES	
<b>OUR PEOPLE</b>	9
RAVESCROFT ACADEMY	
LEARNING AND DEVELOPMENT	
HEALTH AND WELLBEING	
MENTAL HEALTH FIRST AIDER INITIATIVE	
<b>SUSTAINABILITY GOVERNANCE</b>	10
BOARD OVERSIGHT	
SUSTAINABILITY COMMITTEE	
COMMITTEE MEMBERS	
POLICIES AND PROCEDURES	
<b>LOOKING FORWARD</b>	11





# WELCOME

Welcome to the first edition of the Ravenscroft Annual Sustainability Report.

It's fair to say the past 12 months have been 'challenging', not only for investment markets, but for the wider economic, political, and social landscape. Amid a turbulent year for world affairs, sustainability has remained an important concept in our rapidly changing world. It will likely remain a dominant theme for decades to come through changes in policy, regulation and consumer preferences. This will drive new risks and opportunities for businesses and investors.

This report includes the progress we have made so far with regards to sustainability, not only as a business but also in our investment process, and we look forward to sharing our sustainability journey with you.

### About Ravenscroft

Ravenscroft is an investment services group headquartered in the Channel Islands, and has £7.7bn\* of assets under administration (AUA) for both private clients and institutional clients from around the world.

It is our aim to build a leading investment services firm through exceptional customer service, integrity, transparency and accountability. Our goal is to provide investments for all types of clients through our range of services, which we have expanded over the years to meet our clients' investment needs.

Each client is considered as an individual and receives a bespoke, personalised service. We always aim to go the extra mile for our clients. Our products and services can be combined in any way without excessive paperwork and administration.

Our services include execution only trading, advisory and discretionary investment management, market making, cash management and the dealing in and storage of gold, silver, platinum, and palladium.

**“It is our aim to build a leading investment services firm through exceptional customer service, integrity, transparency and accountability.”**

\* As at 31st December 2023



# OUR APPROACH

Our approach to sustainability is grounded in our commitment to responsibly invest our clients' capital and create long-term value for our stakeholders.

- **Policies and Processes**

In 2021, we created our Responsible Investment and Stewardship policies. The responsible investment landscape is evolving rapidly, and we will continue to develop our firm-wide sustainability policies and processes.

- **Investment Activities**

As stewards of clients' capital, we are committed to being a responsible investor across the business. We recognise that relevant and material Environmental, Social, and Governance (ESG) issues can meaningfully affect investment performance, and these factors are critical components of our integrated research analysis, decision-making, and ongoing monitoring.

- **Sustainability Risks**

Sustainability risks, including climate change and governance failures, pose significant challenges to financial stability and resilience. We utilise risk frameworks to identify, assess, and mitigate ESG-related risks across our operations. Through risk management and ongoing monitoring, we strive to safeguard our business and the interests of our clients against emerging sustainability threats.

- **Transparency**

Transparency is fundamental to our approach to sustainability. We are committed to providing clear and accurate disclosure of our sustainability performance and initiatives. We strive for continuous improvement in our reporting practices, incorporating feedback and adopting best practices to enhance the credibility and usefulness of our disclosures.

- **The Sustainability Journey**

Sustainability is a journey of continuous learning, innovation, and adaptation. We invest in research, training, and initiatives to deepen our understanding of sustainability issues, trends, and best practices. By embracing these principles and practices, we are committed to advancing sustainability across our business operations, contributing to a more resilient and sustainable future for all.



**“We invest in research, training, and initiatives to deepen our understanding of sustainability issues, trends, and best practices.”**





# UNITED NATIONS PRINCIPLES FOR RESPONSIBLE INVESTMENT

Ravenscroft became a signatory to the United Nations Principles for Responsible Investment (UNPRI) in 2020. The Principles for Responsible Investment were developed by an international group of institutional investors, reflecting the increasing relevance of environmental, social and corporate governance issues to investment practices.

Under its reporting principles, our firm is provided with review and assurance that our approach to stewardship and engagement continues to service our client needs effectively.

In practice, this requires the group to annually report against a progressive framework designed to deepen the integration of environmental, social and governance issues into investment processes.

We recognise that applying these principles may better align investors with the broader objectives of society. Therefore, where consistent with our fiduciary responsibilities, we commit to the following:

**Principle 1:** We will incorporate ESG issues into investment analysis and decision-making processes.

**Principle 2:** We will be active owners and incorporate ESG issues into our ownership policies and practices.

**Principle 3:** We will seek appropriate disclosure on ESG issues by the entities in which we invest.

**Principle 4:** We will promote acceptance and implementation of the Principles within the investment industry.

**Principle 5:** We will work together to enhance our effectiveness in implementing the Principles.

**Principle 6:** We will each report on our activities and progress towards implementing the Principles.

We believe this will improve our ability to meet commitments to beneficiaries as well as better align our investment activities with the broader interests of society.

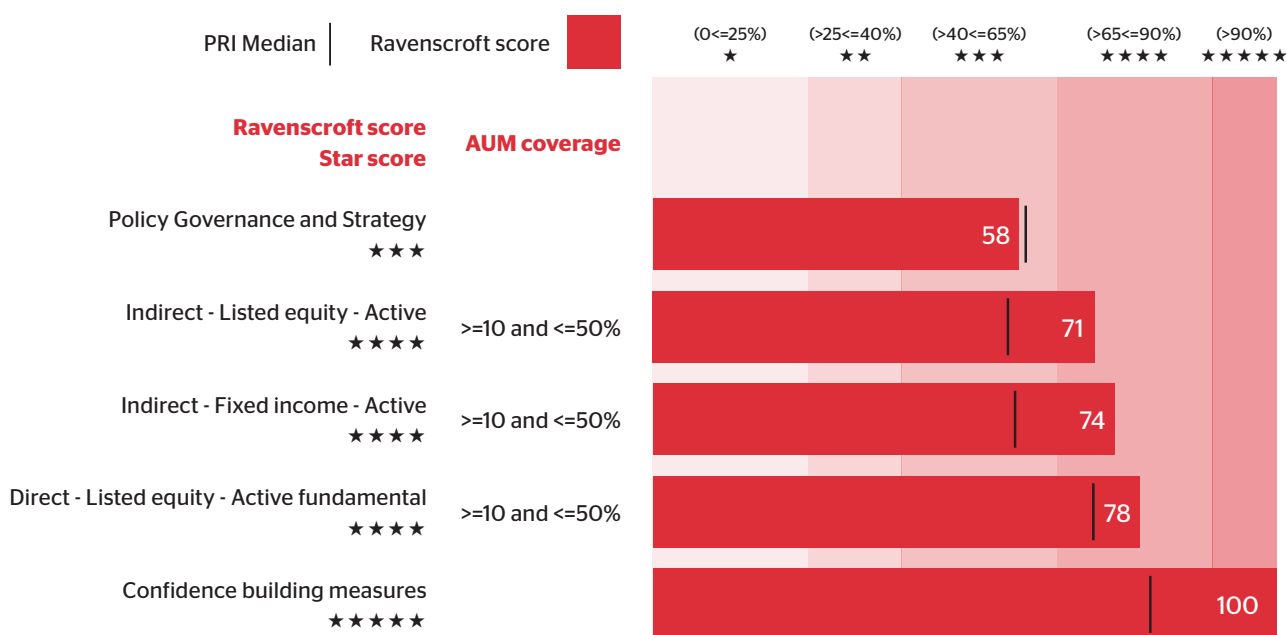
### Assessment Results

We are pleased to report that the results of the 2023 UNPRI Signatory Assessment showed that, with the exception of one area, we scored above the median in all scorable sections (only parts of the business >10% in AUA are assessed).

We have identified key areas to improve on in each section. For Policy, Governance and Strategy, we are confident that simple measures like making our Responsible Investment and Stewardship policy publicly available will help this score improve.

Through our assessment report, we have identified areas for improvement and are pleased with the progress made so far.

## Summary Scorecard











# OUR CARBON FOOTPRINT

In 2021, we engaged ESI Monitor to help assess Ravenscroft’s carbon footprint. ESI Monitor offers award-winning corporate sustainability solutions and is a trusted partner for organisations managing the risks and opportunities presented by climate change. The results from the assessment provide us with our base year carbon footprint calculation. We reported on all three scopes of emissions as detailed below.

Scope 1 emissions are direct emissions from company-owned and controlled resources. In other words, emissions that are released into the atmosphere as a direct result of a set of activities. We have no Scope 1 emissions.

Scope 2 emissions are indirect emission from the generation of purchase energy, from a utility provider. In other words, all greenhouse gas (GHG) emission released in the atmosphere, from the consumption of purchased electricity, steam, heat and cooling. We reported on purchased electricity for each office.

Scope 3 emissions are all indirect emissions not covered under Scope 2, but that are still linked to the company’s operations. These emissions include things like business travel, investments and employee commuting. To start, we have reported on business travel which, as a services business with offices in multiple jurisdictions, we anticipated would be one of the most significant contributors to our carbon footprint.

For the year 2021, which will be used as the base year, approximately 83.44 tonnes of CO<sub>2</sub>e (tCO<sub>2</sub>e) were emitted. This represents 0.65 tCO<sub>2</sub>e for every full-time equivalent employee. Scope 3 had the highest tCO<sub>2</sub>e at 44.54 (54% of tCO<sub>2</sub>e), followed by Scope 2 at 38.9. Scope 1 was 0.

Overall, the largest portion of Ravenscroft’s footprint came from business travel, which at 44.54 tCO<sub>2</sub>e, accounted for 54% of the overall footprint.

Going forward, we will include more emission data when the information can be collected and verified. We look forward to disclosing our carbon footprint assessment in the upcoming years and to show the progress made in this area.

Key Performance Indicators	Unit	Aggregated Data
Scope 1 GHG emissions	tonnes of CO <sub>2</sub> e (tCO <sub>2</sub> e)	0.00
Scope 2 GHG emissions	tonnes of CO <sub>2</sub> e (tCO <sub>2</sub> e)	38.9
Scope 3 GHG emissions	tonnes of CO <sub>2</sub> e (tCO <sub>2</sub> e)	44.54
Total GHG emissions	tonnes of CO <sub>2</sub> e (tCO <sub>2</sub> e)	83.44





# COMMUNITY AND VOLUNTEERING

## Community support

Ravenscroft's values are reflected in the way we get involved with and support the islands in which we work. It is our way of investing back into the communities who have invested with us.

Much of our community involvement goes under the radar but some of the charities, sports and community events we support do benefit from the additional publicity, which we generate by using Ravenscroft's social media channels, client communications and website. We are also involved in raising the profile of events and sponsorships through PR in the local media.

Our community involvement is incredibly diverse and ranges from large sponsorships through to raffle prizes. This not only raises our visibility and builds strong relationships, but in turn makes the company more approachable and accessible to prospective and existing clients, employees, and shareholders.

## Sport

We recognise the range of benefits that playing sport brings and we have a real, and demonstrable, passion for making sports accessible within our communities.

Much of our focus has been at a grassroots level, encouraging and enabling young people to participate in, and benefit from, sport. In cricket this has been through CricStart in the Isle of Man and Future Stars with Guernsey Cricket, which encourages children up to the age of 10 to start cricket and develop their skills. In football we have supported Football for Everyone in Guernsey, which covers the Girls Player Development Centre, the youth leagues from under 13 to under 19 and a programme to encourage players to give back to the sport and become involved in coaching and administration. In Jersey, the JS Juniors programme has grown from one team to hundreds of young people. Additionally, in hockey, the group has been a long-term supporter of the Guernsey Hockey Club and Bishop's Stortford Hockey Club's junior programmes and in netball we have helped support two initiatives in Guernsey to develop the junior game and train more coaches.

Other sports and teams supported through sponsorship during 2023 include basketball, volleyball, golf, squash, dancing, show jumping, touch rugby, badminton and surfing.

We also look to support future professional sportswomen and men from within the communities. In 2023 this included Olympic and Island Games athlete Cameron Chalmers, Island Games triathlete Jack Kennedy, cyclist Sam Culverwell, talented all-rounder Emil Friedrich and fencer Oakley Francart. There was also support for climber Michael Ellis, who is visually impaired and has autism, and as part of our support of him, he is working closely with the Guernsey Sports Commission to make sports more accessible to those with additional needs.

Without doubt, the largest sporting event for Guernsey in 2023 was the Island Games and Ravenscroft was a significant sponsor. The Games included athletes from three of Ravenscroft's jurisdictions and became a huge community event, embraced throughout the week by islanders enjoying the many daily competitions on display.

## Charities

The islands where we operate benefit from having many charities helping those less fortunate and Ravenscroft supports dozens of these each year. This includes donating raffle prizes, collecting goods, selling raffle tickets, taking tables at charity events and participating in sporting fundraisers. Charities supported in 2023 include Parkinson's Guernsey, the GSPCA, Guernsey Community Savings, GROW, Sunflower Project, various school PTAs, Dementia Jersey, Jersey Hospice, Les Bours Hospice, Brighter Futures and Manx Breast Cancer Care.

## Community and Business Events

Another way we look to contribute to the community, and which provides opportunities to interact with a wide range of people, has been through our continued support of community events.

Most of these events have a fundraising focus to help those in need, and as well as being sole or lead sponsor, we also help with organisation, publicity and participation.





 **Ravenscroft**

**wetwheels**  
JERSEY

**IQEQ**  
Know how Know you

 **SEAPOWERS**  
MARINE

 **RONEZ**  
PART OF THE ISLANDS' FOUNDATIONS





# COMMUNITY AND VOLUNTEERING CONTINUED

2023 was the 50th anniversary of the Lions Club Jersey Swimathon, which is the island's largest sporting fundraiser and was our fifth year as sole sponsor; the Christmas Toy Appeals in Guernsey, Jersey and the Isle of Man collect toys and gifts for children up to 16 years old and are distributed through charities and support groups; the "Pride of" awards in Guernsey and Jersey recognise unsung heroes in the communities; and the sporting challenges of True Grit and Tour de Jersey. Additional events included our ongoing support of the annual Air Display in Guernsey through sponsoring 'Meet the Pilots', a unique event open to the whole community. In Jersey we once again sponsored the Jersey Marathon relay race, contributing to the success of the event.

Ravenscroft also recognises the value of supporting business events in both providing financial support and in offering the opportunity to meet clients and intermediaries. In 2023, this included the Institute of Directors in the Isle of Man, Jersey and Guernsey, STEP in Guernsey and the Isle of Man and the Chamber of Commerce in Jersey.

## **Culture and the Arts**

We continued to sponsor local culture and arts in Guernsey, via our support of The Priaulx Library, St James Concert Hall, and the Guernsey Arts Society amongst others. In Jersey, the Durrell Tortoise Takeover saw us sponsor an individual tortoise sculpture, one of 50 on display throughout July and August, which were then auctioned to raise over £720,000 for Durrell Wildlife Conservation Trust. In the Isle of Man, we supported the SAFFA festival for the first time and once again sponsored the Parados Theatre's annual Shakespeare performance. Ravenscroft has also continued in its commitment to being the lead sponsor of the Alderney Literary Trust.

## **Volunteering and fundraising**

### **Island Games**

In the run up to, and throughout the Island Games, 11 Ravenscroft staff gave more than 300 hours fulfilling voluntary roles; from team attachés to media support, overall logistics to event scoring, photography to sports announcing, to name just a few.

### **Other activities**

Throughout the year our staff get involved in various volunteering and fundraising activities. In early December 2023, there were two days of post-storm clear up at the GSPCA. Other activities include putting up and taking down bunting around St Peter Port, either side of the summer season, and fielding teams for charity events such as swimarathons, golf days, running races and even a charity boules tournament.

Many of these activities take place over the weekends or in the evenings so staff give up their leisure time to make them happen. A number of our staff also provide their time and professional expertise to non-profits such as sports, schools and charity boards.





# OUR PEOPLE

Our people are our greatest asset, which is why we will always be focused on fostering a diverse and inclusive culture.

## Ravenscroft Academy

The Ravenscroft Academy enables school leavers, who have decided not to go to university or college, to enter the workplace. The programme runs over two years, during which joiners learn about the various services and teams within the business. This helps employees to develop a working understanding of a broad spectrum of teams. Once they've completed the two years, they can apply for internal positions as they become available whilst continuing their studies and development. We offer a competitive starting salary, exam guidance and support, generous employee pension, healthcare and annual leave.

## Learning and development

Our employees' needs and development requirements are an important aspect of our approach to employee education.

We support our people with development opportunities and experiences to enhance their skills and encourage them to seek out opportunities for personal and professional growth. This includes a generous level of support for professional qualifications.

## Health and wellbeing

We recognise that our business relies on the commitment of our people and we strive to be a responsible employer by helping people with their health and wellbeing. This is implemented in a variety of ways, for example:

- Individual and family health plans
- Employee wellness discounts and access to fitness opportunities
- Our Sports and Social committee regularly organise yoga, mindfulness and meditation sessions as well as various sporting activities

## Mental Health First Aider Initiative

In 2020, we launched our Mental Health First Aider (MHFA) initiative, which saw six members of staff attend the two-day course to receive the official MHFA accreditation.

The MHFA certification equips individuals and organisations with the skills to identify and help anyone who is undergoing a mental health challenge, such as panic attacks or depression. Just as with physical first aid, in all situations the goal is to provide support until appropriate professional help arrives. It is important to recognise and respond to someone who is experiencing a mental health issue, because the earlier a problem is detected and treated, the better the action that can be taken.







# SUSTAINABILITY GOVERNANCE

We understand that effective sustainability governance is essential for integrating environmental, social, and governance considerations into our business strategy, operations, and decision-making processes.

At Ravenscroft, we have implemented our sustainability approach with leadership from the top. The Board of Directors is the ultimate body that oversees Ravenscroft's sustainability strategy. The Governance and Risk Committee of the Board of Directors is responsible for developing and upholding principles of corporate governance and sustainability, including setting the group's risk tolerance framework.

## Board oversight

Our Board of Directors provides strategic oversight of our sustainability efforts, guiding our sustainability strategy, setting goals, and monitoring performance. The Board plays a pivotal role in reviewing policies, assessing risks, and ensuring alignment with our corporate values and long-term objectives.

## Sustainability Committee

We have established a dedicated Sustainability Committee comprised of cross-functional representatives from key business units and departments. The Committee is responsible for coordinating and implementing our sustainability strategy, identifying opportunities for improvement and monitoring progress against our sustainability goals. Through regular meetings, the Committee ensures that sustainability remains integrated into our day-to-day operations and decision-making processes.

## Committee members

- Non-Executive Chair
- Chief Investment Officer
- Compliance
- Finance
- Investment Management
- Group Company Secretary

## Policies and Procedures

We have developed comprehensive policies and procedures to guide our sustainability efforts and ensure compliance with relevant regulations and standards. Our sustainability policies cover areas such as responsible investing, risk management, ethical conduct, diversity and inclusion, and environmental stewardship. These policies are regularly reviewed and updated to reflect evolving sustainability trends and best practices.

By embedding sustainability into our organisational structure and culture, we are better positioned to effectively manage ESG risks, capitalise on opportunities, and create long-term value for our stakeholders while contributing to a more sustainable future.





# LOOKING FORWARD

During 2023, Ravenscroft took extensive steps forward on our sustainability journey. We are proud to highlight the strides we have made in improving our practices and we recognise the importance of transparency, accountability, and collaboration. As always, more work lies ahead. We continue to develop and hone our sustainability practices in ways that lead to better outcomes for our clients.

As always, we appreciate your ongoing support and we look forward to another year of learning, evolving and sharing our approach to sustainability and stewardship.







Ravenscroft is a trading name of Ravenscroft (C) Limited, Ravenscroft Custody Services Limited, Ravenscroft Specialist Fund Management Limited and Ravenscroft Consultancy & Listing Services Limited; all of which are licensed and regulated by the Guernsey Financial Services Commission to conduct investment business. Ravenscroft (C) Limited is also regulated by the Jersey Financial Services Commission to conduct investment and funds services business.

For all Ravenscroft connected entities, please refer to [www.ravenscroftgroup.com/disclaimer](http://www.ravenscroftgroup.com/disclaimer). All calls will be recorded and monitored for training and security purposes.