

# SUSTAINABILITY REPORT 2023

# TABLE OF CONTENTS

<b>EXECUTIVE SUMMARY</b>	<b>03</b>
<b>SCB ENVIRONMENTAL MARKETS</b>	<b>05</b>
<b>SUSTAINABILITY GOVERNANCE</b>	<b>06</b>
<b>SUSTAINABILITY OBJECTIVES 2023</b>	<b>07</b>
<b>SCB SUSTAINABILITY PERFORMANCE</b>	<b>08</b>
<b>OUR JOURNEY TOWARD NET ZERO</b>	<b>09</b>
<b>SCB PROJECTS</b>	<b>14</b>
<b>SCB SUSTAINABILITY INITIATIVES</b>	<b>18</b>
<b>ACCREDITATIONS</b>	<b>23</b>
<b>SCB PARTNERS</b>	<b>24</b>
<b>APPENDIX</b>	<b>25</b>

# EXECUTIVE SUMMARY

**SCB Group, a world-leading low carbon commodity company, relentlessly pursues a low carbon future through a variety of services and initiatives in sustainable commodities and renewable energy.**

**In 2023, SCB enabled clients to both use and sell environmental products and commodities to reduce their overall carbon footprints and participate in global sustainable markets.**

## CLIMATE ACTION

By the end of 2023, SCB had supported the abatement of approximately 650,000,000 metric tons of CO<sub>2</sub> through transactions across Europe, Asia, Africa, the Americas and Oceania. Our target is to reach 1 billion by 2030.

As strong proponents of a low carbon future, SCB's leadership has committed to reaching net zero by 2030. SCB is dedicated to advancing sustainable development in less developed communities by financing impactful projects aligned with the United Nations Sustainable Development Goals. To date, SCB has financed community-based initiatives in Rwanda, Sierra Leone, The Gambia, India, Nepal, and Bangladesh.

## SUSTAINABILITY COMMITMENTS

In 2023, all five SCB office locations maintained an environmental management system designed to meet the ISO 14001 Environmental Standard Certification reporting requirements.

This encompasses all key business activities, including Arrangement, Principal Carbon, Advisory, and Market Data services for renewable energy and sustainable commodities.

Additionally, SCB continued its engagement with the B Corp community, having achieved Certified B Corporation® status across its global offices in 2021. We remain committed to meeting increasingly higher verified standards of environmental, social, and governance (ESG) performance, transparency, and accountability. The B Impact Assessment evaluates five impact areas: governance, workers, community, environment, and customers, using the triple bottom line approach (people, planet, and profit) to address social and environmental challenges.





**“ We maintain our leading position through culture driven by our values and embodied in the talent and dedication of our people. Our values are to be relentless in pursuing our goals, enterprising in how they are achieved and experts in what we do. We stay connected with our stakeholders, and everything is to be done with integrity.”**

Kevin McGeeney, CEO,  
SCB Group

# SCB ENVIRONMENTAL MARKETS

SCB Group is a world-leading low carbon commodities company with a proven record of accomplishments spanning over 17 years in low carbon energy markets. Our mission is to promote the adoption of a low carbon future by reducing the frictional costs of sustainable practices. Through bespoke climate solutions, we empower organizations to achieve their sustainability goals and net zero commitments. With offices in Nyon, London, Chicago, Puerto Rico, and Singapore, we partner with clients globally to address the diverse challenges of climate change and drive impactful, long-term progress.

## ARRANGEMENT

We offer brokerage solutions in global markets with offices in Europe, North America and Asia. A client-first approach, connecting buyers and sellers, has led us to become world-leading brokers in both physical and derivative markets.

## MARKET DATA

SCB Data is a key provider of independent end-of-day and real-time price information in the low carbon commodity market. Our data services promote transparency and reduce risk. Our prices are generated by independent assessments without the use of intermediaries.

## CARBON ADVISORY

SCB supports clients on their sustainability journey with comprehensive greenhouse gas (GHG) accounting, environmental reporting, and targeted solutions for managing residual emissions. Our advisory team conducts detailed GHG assessments to help measure and manage environmental impact. Our team then refines clients' sustainability frameworks and provides customized strategies to support their decarbonization efforts. Additionally, we assist clients in achieving recognized environmental certifications, from climate contributions to other impactful labels, highlighting their commitment to sustainability.

## CLIMATE SOLUTIONS

SCB offers a roadmap for partners to achieve their sustainability and financial goals. Our Principal Carbon department supplies clients with curated portfolios of carbon credits and Environmental Attribution Certificates.

We have built partnerships with regional developers worldwide to support climate action by financing carbon projects. These collaborations facilitate the implementation of impactful projects within local communities and establish market pathways for the carbon credits generated. These efforts further strengthen our ability to meet the strategic needs of our corporate clients through an extensive portfolio of climate-focused and community-based projects.

## CLIMATE POSITIVE

SCB's ClimatePositive Environmental Labels empower individuals and small businesses to take meaningful action against climate change by compensating for their carbon footprint and showcasing their commitment to decarbonization. These labels allow users to offset CO<sub>2</sub> emissions from various sources, including personal lifestyle choices, pets, transportation, and team activities.

Our approach goes beyond standard offsetting by incorporating a 25% buffer, ensuring participants compensate for more emissions than they generate — effectively making their actions climate positive. Emissions are offset through investments in global carbon credits, which also deliver co-benefits such as biodiversity protection, community development, and alignment with the UN Sustainable Development Goals (SDGs).

Moreover, through our partnership with Eden Reforestation Projects, we amplify impact by planting trees for selected plans purchased on the ClimatePositive platform. This initiative reinforces our commitment to global reforestation and holistic climate solutions.

# SUSTAINABILITY GOVERNANCE



## SCB BOARD OF DIRECTORS

- Guides Sustainability at SCB
- Maintains oversight of risk & opportunities for corporate sustainability
- Works to improve sustainability targets & monitors achievements & challenges
- Comprises a Non-Executive Chairman of the Board and five Board Members



## SCB GROUP CEO

- Director of Sustainability
- Responsible for the assessment & management of sustainability
- Reviews targets and commitments



## SCB SUSTAINABILITY COMMITTEE

- Advises on sustainability commitments, targets, policies & procedures
- Performs internal sustainability audits
- Conducts annual sustainability reviews & target analysis
- Comprised of Chair, Non-Executive Director of Sustainability on SCB's Board, plus two other members

# SUSTAINABILITY OBJECTIVES 2023

SCB's sustainability objectives are influenced by the 17 United Nations Sustainable Development Goals and each objective contributes to at least one of the goals.

At the end of the year, we reviewed all our objectives, reporting on those achieved and those on track for longer-term goals. The following sections provide detailed insights into our performance against these objectives and the sustainability actions undertaken.

## 01



SCB retains carbon neutrality in 2023 and evaluates improvements toward net zero by 2030.

**MET**

## 02



SCB will publish a Sustainability and Impact Report by the end of 2023.

**MET**

## 03



SCB will support the abatement of 1 billion MT of CO2 through SCB's transactions by 2030.

**ON TRACK**

## 04



SCB will measure and manage the positive outcomes of the Carbon Projects it is financing and will issue regular updates to stakeholders.

**ON TRACK**

## 05



SCB aims to finance projects targeting the most in-need communities in least developed countries.

**ON TRACK**

## 06



SCB will update its Environmental Training program with relevant sustainability trends and make them available to all staff members.

**MET**

## 07



SCB will endeavor to maintain its minimum of 30% of female screened interview candidates aggregated across all roles and apply a 30% minimum female candidate requirement to interviews for junior-level positions.

**ON TRACK**

## 08



SCB will report internally on progress toward SCB's Diversity Goals with the objectives of equity and inclusion.

**ON TRACK**

# SCB SUSTAINABILITY PERFORMANCE



By the end of 2023, SCB had abated 653.66 million metric tons of CO<sub>2</sub> through transactions across Europe, Asia, Africa, the Americas and Oceania. Our goal is to reach 1 billion by 2030.

SCB became a carbon-neutral business in 2021. As leading promoters of a low carbon future, SCB leadership has also committed to achieving net zero by 2030.

All five SCB entities in Nyon, London, Chicago, Puerto Rico and Singapore maintain an environmental management system designed to meet the reporting requirements for the ISO 14001 Environmental Standard Certification.

SCB is an engaged member of the B Corp community, having attained Certified B Corporation® status across its global offices since 2021.

We continue to strive to meet ever higher verified standards of environmental, social and governance performance, transparency, and accountability.

Environmental objectives and our performance are discussed in greater detail in the sections Our Journey Towards Net Zero, SCB Projects and SCB Sustainability Initiatives, where we outline our progress and commitments toward environmental sustainability.

Socially-focused goals, including diversity and inclusion initiatives, are presented in the SCB Sustainability Initiatives section, highlighting our efforts to foster positive social impact alongside our environmental actions.



# OUR JOURNEY TOWARD NET ZERO

## SCB EMISSIONS

In July 2021, SCB Group committed to achieving net zero greenhouse gas (GHG) emissions by 2030. That same year, SCB reached carbon neutrality by focusing on direct emission reductions and offsetting any remaining emissions. SCB successfully upheld its commitment to carbon neutrality throughout 2023.

SCB is committed to minimizing its Scope 1, 2, and 3 emissions to the greatest extent possible and offsetting any residual emissions. The majority of SCB's emissions arise from office operations and employee activities (such as business travel and employee commuting). These emissions are managed through improved environmental practice and offset through dedicated climate action initiatives.

In 2023, SCB offices continued implementing energy-efficient strategies and made significant strides towards the net zero goal. This process is supported by purchasing renewable energy certificates and green energy from suppliers whenever available.

Through a combination of energy optimization and a commitment to renewable energy procurement, SCB is actively reducing its carbon footprint across office operations.

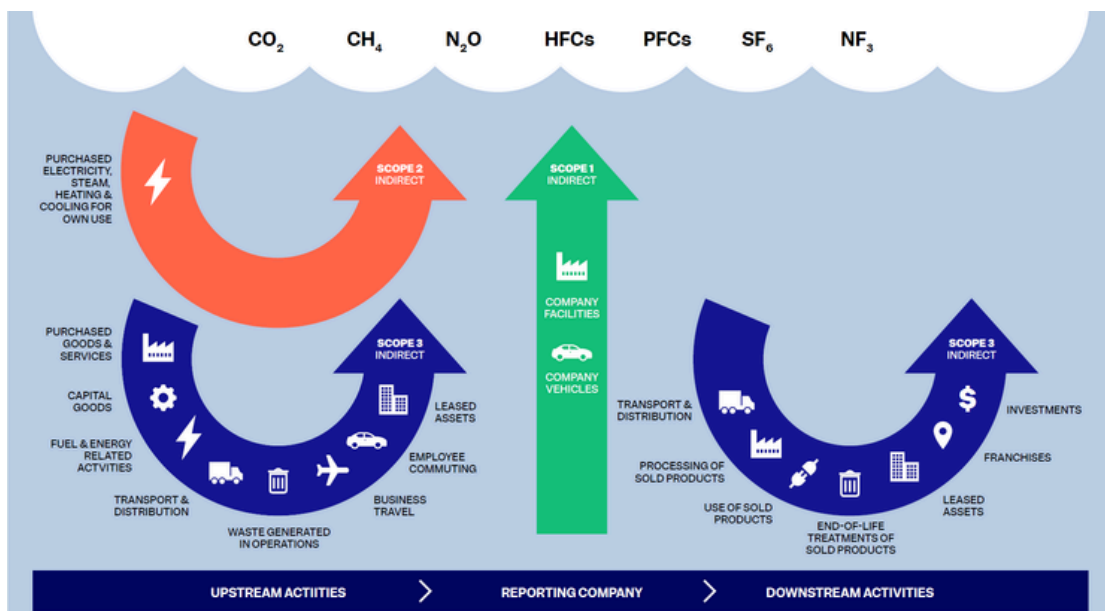
Our carbon footprint methodology adheres to the GHG Protocol Corporate Standard, covering Scope 1, Scope 2, and selected Scope 3 emissions.

Where possible, we used country-specific emission factors relevant to our areas of activity and travel. In cases where such data were unavailable, we relied on emission factors provided by the UK Department for Environment, Food & Rural Affairs (DEFRA).

**The total emissions across all selected Scopes for 2023 were calculated at 286 tCO<sub>2</sub>e\***

*\* Total based on Scope 2 market-based disclosure.*

This calculation reflects our rigorous approach to measuring and minimizing our environmental impact, ensuring consistency and transparency in our emissions calculation.



# OUR JOURNEY TOWARD NET ZERO

## SCB EMISSIONS: SCOPE 1

SCB Group tracks its Scope 1 emissions across its five office locations. As a low carbon commodity brokerage firm, these emissions are minimal, primarily arising from heating and on-site electricity generation (e.g., backup power).

In 2023, emissions in Puerto Rico were reduced to zero tCO<sub>2</sub>e thanks to enhanced reliability of the electricity grid, which eliminated the need for generator use at the office location.

However, it is important to note that in the event of a hurricane or another emergency requiring on-site generator use, diesel-related emissions would resume.

### Scope 1 2023

Entity	tCO <sub>2</sub> e
UK	-
US	-
SG	-
CH	3.17
PR	-
<b>TOTAL</b>	<b>3.17</b>

Scope 1, 2 & 3 emissions are calculated according to the GHG Protocol, using Global Warming Potential (GWP) values to convert the seven main greenhouse gases into CO<sub>2</sub> equivalents for standardized reporting.

## SCB EMISSIONS: SCOPE 2

In 2023, SCB aligned with the GHG Protocol methodology, categorizing emissions from electricity purchases under Scope 2. These emissions are assessed using two approaches: location-based and market-based accounting.

- The location-based method reflects the average emissions intensity of the electricity grid in each office's location, influenced by the local energy mix.
- The market-based method, used in the following section, accounts for emissions based on the specific energy sources chosen by SCB, such as green tariffs or renewable electricity contracts.

Recognizing the variability in carbon intensity across the local grids, SCB is proactively transitioning utility supplies to low-emission sources. This includes securing renewable electricity directly from providers or through Energy Attribute Certificates (EACs). For residual, unavoidable emissions, we offset these through verified carbon credits, ensuring continuous progress toward our sustainability goals.

This dual approach helps SCB minimize its carbon footprint while aligning with best practices in Scope 2 emissions accounting.

# OUR JOURNEY TOWARD NET ZERO

## Scope 2 2023

	Location-based	Market-based
Entity	tCO2e	tCO2e
UK	6.80	2.43
US	12.64	0.00
SG	4.49	0.00
CH	2.23	1.11
PR	50.80	0.00
<b>TOTAL</b>	<b>76.96</b>	<b>3.54</b>

## NYON OFFICE

### Advancing On-site Renewable Energy:

Mid-2023 marked a significant step forward for our Nyon office, as a change in building management introduced enhanced sustainability measures.

Under new leadership, solar panels were installed on the office roof, allowing SCB's Swiss operations to directly harness solar energy for daily activities. Any additional energy needs are met by solar electricity sourced from Swiss or other European providers. In close collaboration with the building management team, SCB now rigorously monitors electricity consumption with advanced tracking systems and updated methodologies. Although the transition led to a modest increase in energy use, the Nyon office maintained low market-based CO2e emissions of 1.1 tCO2e.

Moving into fiscal year 2024, SCB will continue monthly monitoring to promptly address any shifts in energy usage, reinforcing our commitment to sustainability.

## LONDON OFFICE

### Relocation to an Energy-efficient Space:

In 2023, with a growing workforce and a larger team presence in London, SCB made a strategic decision to relocate the London team to a more spacious office to accommodate our evolving needs. This new office not only provided the additional space required for our expanding team but also significantly enabled us to advance our sustainability efforts.

We secured a green energy supply from our electricity provider, ensuring that our power is derived from renewable sources. Our residual emissions under the market-based approach are attributable to the use of our previous office during the first half of 2023, prior to our transition to a more sustainable energy arrangement.

## CHICAGO, PUERTO RICO, SINGAPORE OFFICES

### Renewable Energy Certificates:

For SCB offices in Chicago and Puerto Rico, where we are unable to obtain green electricity directly from energy suppliers or through on-site sources such as solar panels, we purchased Renewable Energy Certificates (RECs).

Likewise, in Singapore, where direct renewable energy is not an option, SCB procured International Renewable Energy Certificates (I-RECs) to cover electricity consumption. These initiatives have allowed these offices to reach a major milestone, effectively reducing market-based CO2e emissions to zero. Through such targeted efforts, SCB continues to align office operations globally with our overarching sustainability commitments.

# OUR JOURNEY TOWARD NET ZERO

## SCB EMISSIONS: SCOPE 3

In alignment with the GHG Protocol, SCB, as a service-oriented organization, identified categories 6 and 7 (business travel and employee commuting) as the most significant sources of indirect emissions from our operations. Consequently, we prioritized calculating these consumption-based emissions. Additionally, to support our B Corp certification, we expanded our assessment to include the environmental impact of water consumption.

The majority of our Scope 3 emissions stemmed from essential business travel related to client engagement, business development, and project visits. In 2023, SCB's total Scope 3 emissions amounted to 279 tCO<sub>2</sub>e, representing a 44% reduction compared to 2022 levels. This significant decrease underscores our commitment to reducing indirect emissions.

**Business Travel:** Air travel represented the largest portion of Scope 3 emissions, accounting for 77% (214 tCO<sub>2</sub>e) of the total.

Recognizing the impact of business travel, SCB continued to implement travel policies to reduce unnecessary flights, encouraging virtual meetings and prioritizing sustainable travel options. As a result, flight emissions decreased by 48% compared to 2022, underscoring the effectiveness of these measures.

**Employee Commuting:** SCB actively promotes green commuting options by encouraging staff across all global offices to use public transportation or other low-emission travel methods.

This initiative led to an 18% reduction in commuting-related emissions across five SCB offices compared to the previous year. It demonstrates the success of our sustainable commuting survey, which enabled employees to reflect on their commuting habits.

**Water Consumption:** First measured in 2022, water consumption emissions were reduced by 11% in 2023 as part of SCB's ongoing net zero strategy. This reduction was achieved through efficient water management practices, including monitoring and conservation measures adopted across office facilities.

Through these targeted initiatives, SCB continues to drive considerable progress in managing Scope 3 emissions, contributing to our broader commitment to sustainability and net zero goals.

**Climate Contribution:** For the year 2023, SCB offset 100% of its residual emissions through high-quality, third-party-certified projects, including two Gold Standard-registered initiatives.

These projects, located in Nepal and Bangladesh, were fully funded by SCB, covering both seed and ongoing financing as part of its commitment to climate action. Community-based action remains a fundamental aspect of SCB's ethos, reflected in both the projects it supports and its partnership with BuildOn. Further details on these initiatives are provided in the following section.

*See the next page for emissions data.*

# OUR JOURNEY TOWARD NET ZERO

All historical emissions calculations are provided in the appendix of this report for reference and transparency.

## Scope 1 & 2 2023

	Location-based	Market-based
Entity	tCO2e	tCO2e
UK	6.80	2.43
US	12.64	0.00
SG	4.49	0.00
CH	5.40	4.29
PR	50.80	0.00
<b>TOTAL</b>	<b>80.13</b>	<b>6.72</b>

## Scope 3 2023 *in tCO2e*

	Flights	Taxi	Train	Hotels	Commuting	Car	Bus	Water	Tube	Boat	Total	% +/- to Previous Year	% +/- to Baseline (2019)
Switzerland	127	1	0	7	22	0	0	0	0	0	<b>158</b>	-36%	-17%
London	31	0	0	1	4	0	0	0	0	-	<b>36</b>	-63%	-47%
Chicago	29	0	0	3	3	-	-	0	-	-	<b>35</b>	-8%	-24%
Puerto Rico	19	1	0	0	20	2	-	0	-	-	<b>41</b>	-56%	-68%
Singapore	8	0	0	1	0	-	-	0	0	-	<b>9</b>	-64%	-83%
<b>Total</b>	<b>214</b>	<b>2</b>	<b>0</b>	<b>12</b>	<b>49</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>279</b>	<b>-44%</b>	<b>-42%</b>
% of total emissions	77%	1%	0%	4%	17%	1%	0%	0%	0%	0%	100%		
% +/- to previous year	-48%	0%	-100%	-56%	-18%	100%	0%	0%	N/A	N/A	-44%		

# SCB PROJECTS

SCB provides seed and ongoing funding for carbon offset projects worldwide, focusing on community projects in developing countries or least developed countries.

SCB is deeply committed to supporting the United Nations Sustainable Development Goals (SDGs) through projects and initiatives, as outlined in our Sustainability Objectives 4 & 5. To date, SCB has funded projects in Rwanda, Sierra Leone, The Gambia, Nepal, Malawi, India, and Bangladesh. These projects encompass reforestation, clean cooking stoves, small-scale renewable energy, safe water, and various other carbon removal and avoidance initiatives, including CORSIA pilot phases 1 and 2 and Article 6 Corresponding Adjusted credits. SCB staff visited project sites to witness and experience the positive impact on local communities. Revenue from selling carbon credits supports the expansion of these projects. We collaborate with regional development partners on planning, execution, monitoring, and evaluation.

SCB, alongside local project implementers, effectively manages programs through community-led initiatives that are measurable, sustainable, and scalable. Qualified independent third-party auditors ensure that project quality and integrity meet international registry standards. Maintaining proximity and visibility of project developments is essential, as it provides direct evidence of carbon offsetting progress and ensures confidence in achieving carbon neutrality and other certifications. We are funding multiple long-term projects; two examples are provided on the following pages.

[Click on the project images in the following pages to learn more.](#)



“ I speak the Rohingya language and I’ve mobilized hundreds of women to claim their free cookstove. I show each person how to use it. Even the men like it as it reduces the cooking time.”

Morium Begum,  
Promotional Officer  
Bangladesh Clean and Efficient  
Cookstoves Project



# SCB PROJECTS



SCB funded the distribution and use of 100,000 clean and efficient cookstoves for Rohingya refugees and host communities in Bangladesh. The project will lead to the avoidance of at least 1 million metric tons of CO<sub>2</sub> over a five-year period, generating at least 200,000 carbon credits per year.

This project supports seven UN Sustainable Development Goals:



## BANGLADESH: CLEAN AND EFFICIENT COOKSTOVES



SCB provides advanced water filtration technology to 400 institutions and communities, reducing the need for firewood and lowering greenhouse gas emissions. This community-led project not only protects the environment, but also promotes better access to water, improves health, and offers increased social benefits.

This project supports five UN Sustainable Development Goals:



## NEPAL: SAFE DRINKING WATER



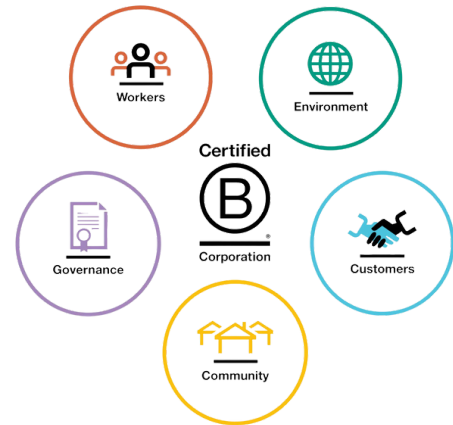


**Now the children free, 10 students at a time can drink and the filtered water is pure. Before the children used to get sick, now there is no problem.”**

**Ramnath Chaudhary, English Teacher,  
Shree Secondary School  
Nepal Safe Drinking Water Project**



# SCB SUSTAINABILITY INITIATIVES



Source: B Corporation Certification Overview  
<https://www.bcorporation.net/en-us/certification>

## B CORP CERTIFICATION

B Corp Certification is a rigorous designation that signifies a business's commitment to verified performance, accountability, and transparency across areas such as employee benefits, charitable giving, supply chain practices, and sustainable input materials. To achieve certification, companies complete a comprehensive B Impact Assessment that evaluates their impact across five key areas: governance, workers, community, environment, and customers. This assessment integrates the triple bottom line approach (people, planet, and profit) to address pressing social and environmental challenges.

In 2021, SCB's Sustainability Committee conducted a thorough B Impact Assessment to align operations with B Lab's high standards. The committee established ambitious goals and implemented new policies, procedures, surveys, and training programs to enhance accountability and sustainability practices. SCB's verified environmental management system, encompassing Sustainability Objectives and an Environmental Purchasing Policy, enables it to meet the highest standards in social and environmental stewardship.

Through these efforts, SCB achieved B Corp certification with a score of 97.3 points out of 200, exceeding the certification threshold by 17.3 points. SCB began the recertification process in late 2023.

Since joining the B Corp community, SCB has become part of a global network of over 7,800 B Corps across 90+ countries, united by a commitment to balancing profit with the well-being of people and the planet. As a core member of B Lab Switzerland, SCB not only prioritizes its own positive impact but also takes on a leadership role by attending B-Togethers (B Corps and B Leaders' gatherings) and participating in the 2023 Annual Swiss Impact Forum. Through these collaborative efforts, SCB strengthens its role as a leader in sustainability and social responsibility.

**“We are thrilled to welcome SCB Group, supporting the economic transition to a low carbon future, into the B Corp movement. The challenge now is to predict the type of renewable energy to be implemented in the future, for which SCB Group brings a proposal worth exploring and amplifying. Within the movement, B Corp certified companies will help determine the commodities of the future as part of the B system-change dynamics.”**

Jonathan Normand, Executive Director,  
the B Lab Switzerland

# SCB SUSTAINABILITY INITIATIVES



**“Sustainability claims are increasingly subject to scrutiny. The ISO 14001:2015 Certification demonstrates that SCB has a robust environmental management system across the business.”**

Kevin McGeeney, CEO, SCB Group

## ISO 14001 – ENVIRONMENTAL MANAGEMENT

As an ISO 14001 certified company, SCB demonstrated the implementation of an environmental management system, improving its environmental performance. This standard is designed to help organizations manage their environmental responsibilities systematically within their overall management and governance frameworks. The scope of this certification includes all SCB's business activities. Citation, an independent business management consultancy, issued SCB with the ISO14001:2015 Certificate (#340812020) for its global offices and is also its annual auditor.

## PERFORMANCE & PROGRESS

This standard sees the company build its environmental management system from the ground up with the support of an external provider. Once certified, companies are granted one year to implement the entire management system within their business' governance and management. SCB was initially certified by QMS International in April 2020. Citation's ISO certification undergoes annual audits each June to maintain compliance.

SCB first identified the necessary steps and procedures for company-wide implementation. Each procedure was then assigned across our global functions and finally implemented in all five offices. Major policies cover SCB as a group, but others needed to be adapted for each office jurisdiction.

The processes and documents created are as follows:

- Environmental Policies
- Diversity improvement goals & Sustainability objectives
- Environmental compliance obligations
- Health and Safety Procedures
- Recycling procedures
- Environmental training
- Emergency preparedness training
- SCB Internal Audit

# SCB SUSTAINABILITY INITIATIVES

**“ I am proud to work with SCB on our common journey towards net zero as part of the Chapter Zero network of senior leadership.”**

Carlota Garcia-Manas,  
Non-Executive Director,  
Chair of the Sustainability Committee, SCB  
Group

## IETA

SCB has been a valued member of the International Energy Trading Association (IETA) since 2022. This membership aligns SCB with a global network of pioneering organizations dedicated to advancing market-based climate solutions and net zero ambitions. Through this membership, SCB benefits from extensive industry expertise, collaborative opportunities and policy insights that strengthen efforts in sustainable development and environmental stewardship. This affiliation underscores SCB’s commitment to supporting robust emissions trading systems and contributing to a low carbon future.



SCB Non-Executive Director and Chair of the Sustainability Committee, Carlota Garcia-Manas, represents SCB among Chapter Zero’s 3,200+ members.

## CHAPTER ZERO

Chapter Zero, the Director’s Climate Forum, has been building a community of non-executive directors and chairs since 2019 and equipping them to lead crucial UK boardroom discussions on the impacts of climate change. Its members are helping ensure their companies are fit for the future and that global net zero ambitions are transformed into robust plans and measurable action. Established by a group of non-executives, Chapter Zero offers its members tailored events, toolkits, relevant information and a peer network to draw on for experience, inspiration and ideas, and connect with experts and climate leaders.

# SCB SUSTAINABILITY INITIATIVES

## TCFD

TASK FORCE ON  
CLIMATE-RELATED  
FINANCIAL  
DISCLOSURES

### OTHER INITIATIVES

Over the years, SCB has supported various initiatives that promote integrity in voluntary carbon markets, such as the Taskforce on Scaling Voluntary Carbon initiative, the Integrity Council for the Voluntary Carbon Markets (ICVCM), and the Voluntary Carbon Market initiative (VCMI), which develop codes and frameworks for best practices.

These initiatives, and others promoting the integrity of voluntary carbon markets, align well within SCB's business model, especially in the carbon offset sector and our mission of a low carbon future.

In July 2023, the Financial Stability Board (FSB) announced the completion of the Task Force on Climate-related Financial Disclosures (TCFD) initiative. Subsequently, the TCFD framework was replaced by the IFRS S2 standard for Climate-related Disclosures, which aims to enhance and expand the reporting of climate-related financial impacts, providing greater consistency and comparability for stakeholders. Through these recommendations, companies can integrate climate-related risks and opportunities into their management and processes.

At SCB, we value these recommendations as they provide us with a framework to measure and evaluate our own climate-related risks, as well as those of our suppliers and competitors.



# SCB SUSTAINABILITY INITIATIVES



SCB leads with responsibility, conducting its purchasing activities with environmental care and partnering with vendors and suppliers who share a strong commitment to sustainability. This encompasses office materials, printing services and usage, merchandising, catering, electronic devices and the safe disposal of hazardous materials. The SCB Environmental Purchasing [Policy](#) outlines these objectives and the strategies for achieving them.

In 2023, SCB expanded the contents of its Environmental Training to further enhance the environmental awareness of all colleagues. The training is available and strongly recommended for all employees and new recruits.

To maintain high employee performance and engagement, SCB takes a holistic approach to physical, social, and mental health and well-being. The Sustainability Committee has implemented policies on diversity, ergonomics, breastfeeding, and whistleblowing.

## SheCanBe WOMEN'S NETWORK

SCB continued its @SCBSheCanBe women's network to attract, promote and retain female talent by ensuring SCB has a supportive, inclusive and progressive environment.

We were fortunate to have Carlota Garcia-Manas, our board member, lead discussions on female confidence in professional settings from the selected reading "The Power of Talk" by Deborah Tannen.

SCB staff attended the CTA Leading Women Summit, an event advocating for women to advance into leadership roles within commodity trading, shipping and finance sectors.

Staff attend TEDxWomen Lausanne annually, a conference featuring female speakers.

# ACCREDITATIONS



# SCB PARTNERS



SCB proudly supports the NGO buildOn by funding and constructing schools in underserved communities. Through immersive treks, SCB teams have engaged in hands-on projects in Haiti, Senegal, Malawi, and Nepal. They dedicate half of their time to building infrastructure and the other half to connecting with their hosts and learning about the culture. To date, more than 60 SCB team members have contributed to these impactful journeys. SCB's [YouTube channel](#) showcases the enthusiasm and impact of these trips.

Each school SCB supports is equipped with solar panels, allowing it to double as a well-lit adult literacy center at night, expanding access to education for all ages.

SCB is set to join a new buildOn trek to Shivnagar, [Nepal](#), where 18 SCB staff members will volunteer alongside locals to construct a new school block and latrines, enhancing the Shree Ganesh Basic School's capacity. This initiative will not only boost student enrollment but also improve access to safe sanitation facilities.



We're proud to partner with many of the world's biggest brands and most diligent public bodies and utilities. We are members or supporters of the following industry associations and initiatives:

**IETA**

**TCFD**

TASK FORCE ON  
CLIMATE-RELATED  
FINANCIAL  
DISCLOSURES

**iC** | THE INTEGRITY COUNCIL  
FOR THE VOLUNTARY CARBON MARKET

**VCMI** Voluntary Carbon  
Markets Integrity  
Initiative



# APPENDIX

## Scope 1 & 2 - 2019 (Baseline)

Entity	tCO2e
UK	5.41
US	16.34
SG	7.23
CH	0.87
PR	25.99
<b>TOTAL</b>	<b>55.84</b>

## Scope 1 & 2 - 2022

Entity	Location-based	Market-based
	tCO2e	tCO2e
UK	0.65	0.65
US	1.20	1.20
SG	4.72	4.72
CH	3.89	3.89
PR	50.38	5.10
<b>TOTAL</b>	<b>60.84</b>	<b>15.56</b>

## Scope 1 & 2 - 2023

Entity	Location-based	Market-based
	tCO2e	tCO2e
UK	6.80	2.43
US	12.64	-
SG	4.49	-
CH	5.40	4.29
PR	50.80	-
<b>TOTAL</b>	<b>80.13</b>	<b>6.72</b>

## Scope 3 Emissions 2019 *in tCO2e*

	Flights	Taxi	Train	Hotels	Commuting	Car	Bus	Water	Total
Switzerland	133	1	1	24	31	0	0	NA	<b>190</b>
London	51	0	0	5	11	0	0	NA	<b>67</b>
Chicago	37	0	0	5	5	0	0	NA	<b>47</b>
Puerto Rico	78	1	0	12	36	0	0	NA	<b>127</b>
Singapore	43	0	0	8	0	0	0	NA	<b>51</b>
<b>Total</b>	<b>342</b>	<b>2</b>	<b>1</b>	<b>54</b>	<b>83</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>482</b>

## Scope 3 Emissions 2022 *in tCO2e*

	Flights	Taxi	Train	Hotels	Commuting	Car	Bus	Water	Total
Switzerland	200	1	1	12	32	0	0	0	<b>246</b>
London	81	0	0	6	9	0	0	0	<b>96</b>
Chicago	32	1	0	3	2	0	0	0	<b>38</b>
Puerto Rico	73	0	0	4	17	1	0	0	<b>95</b>
Singapore	23	0	0	2	0	0	0	0	<b>25</b>
<b>Total</b>	<b>409</b>	<b>2</b>	<b>1</b>	<b>27</b>	<b>60</b>	<b>1</b>	<b>0</b>	<b>0</b>	<b>500</b>

## Scope 3 Emissions 2023 *in tCO2e*

	Flights	Taxi	Train	Hotels	Commuting	Car	Bus	Water	Tube	Boat	Total
Switzerland	127	1	0	7	22	0	0	0	0	0	<b>158</b>
London	31	0	0	1	4	0	0	0	0	-	<b>36</b>
Chicago	29	0	0	3	3	-	-	0	-	-	<b>35</b>
Puerto Rico	19	1	0	0	20	2	-	0	-	-	<b>41</b>
Singapore	8	0	0	1	0	-	-	0	0	-	<b>9</b>
<b>Total</b>	<b>214</b>	<b>2</b>	<b>0</b>	<b>12</b>	<b>49</b>	<b>2</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>279</b>

\*For our 2019 baseline calculations of Scope 1 and Scope 2 emissions, the methodology did not differentiate between location-based and market-based reporting. Instead, the emissions were calculated and presented as equivalent to subsequent years' market-based metrics.



## **CHICAGO**

**SCB Derivatives, LLC**  
71 South Wacker Drive  
Suite 1810  
Chicago, IL 60606  
USA  
**+1 312 624 8895**

## **PUERTO RICO**

**SCB Brokers LLC**  
Galeria de Artes y Ciencias I  
Office 204  
Dorado, PR 00646  
**+1 787 291 0014**

## **LONDON**

**SCB & Associates Ltd.**  
7 Birchinn Lane  
London EC3V 9BW  
United Kingdom  
**+44 203 319 1970**

## **NYON**

**SCB Environmental Markets SA**  
Avenue de Perdtemps 23  
1260 Nyon  
Switzerland  
**+41 22 365 5300**

## **SINGAPORE**

**SCB & Associates PTE. Ltd.**  
6 EU Tong Sen Street  
#11-13 Soho 1, The Central  
Singapore 059817  
**+65 6911 1090**

**Contact us now to meet  
your emissions targets!  
Book a 30-minute  
consultation with  
our team.**