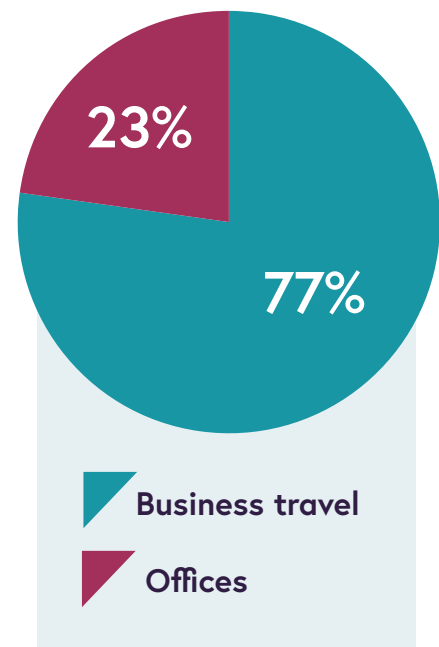


Carbon Footprint Report 2019

As part of our commitment to take responsibility for the impact we have on the climate and society, we measure and manage the emissions generated by our business activities. NorthEdge has offset all scope 1 & 2 emissions generated in 2019 and we are committed to doing so moving forwards, typically through investment in key initiatives addressing UN SDGs such as climate risk, work & economic growth, partnerships, poverty and gender equality.

In 2019 NorthEdge generated 60⁽¹⁾ tonnes of CO₂ emissions. Emissions from business travel (77%) account for the majority of NorthEdge's carbon footprint, with the main sources of business travel emissions being Air and Mileage.

Footprint	Emissions (Carbon Total Kg)
Business Travel	
Air	15,539
Hotels	3,552
Rail	4,667
Taxis	1,835
Mileage	20,051
Sub-total	45,644
Offices	
Manchester	6,989
Leeds	4,134
Birmingham	2,756
Sub-Total	13,879
Total	59,523



Carbon offset

NorthEdge offset all carbon emissions generated from business activities in 2019 by supporting the Gold Standard With OneSeed Community Forestry Programme⁽²⁾, this is the first social enterprise acting on climate change through community lead forestry in East Timor.

It is dedicated to improving the resilience of subsistence communities to make environments sustainable, to end poverty and hunger, to deliver open education and to create regional partnerships. It supports 10 of the 17 UN Sustainable Development Goals, including:



(1) Calculations all use the UK Defra conversion factors 2019

(2) <https://www.goldstandard.org/projects/withoneseed-timor-leste-community-forestry-programme>



We take our responsibilities as investors and employers seriously. By actively monitoring and offsetting emissions generated by our business activities through Gold Standard initiatives, we are playing our part to reduce our impact on the climate and improve our impact on society.



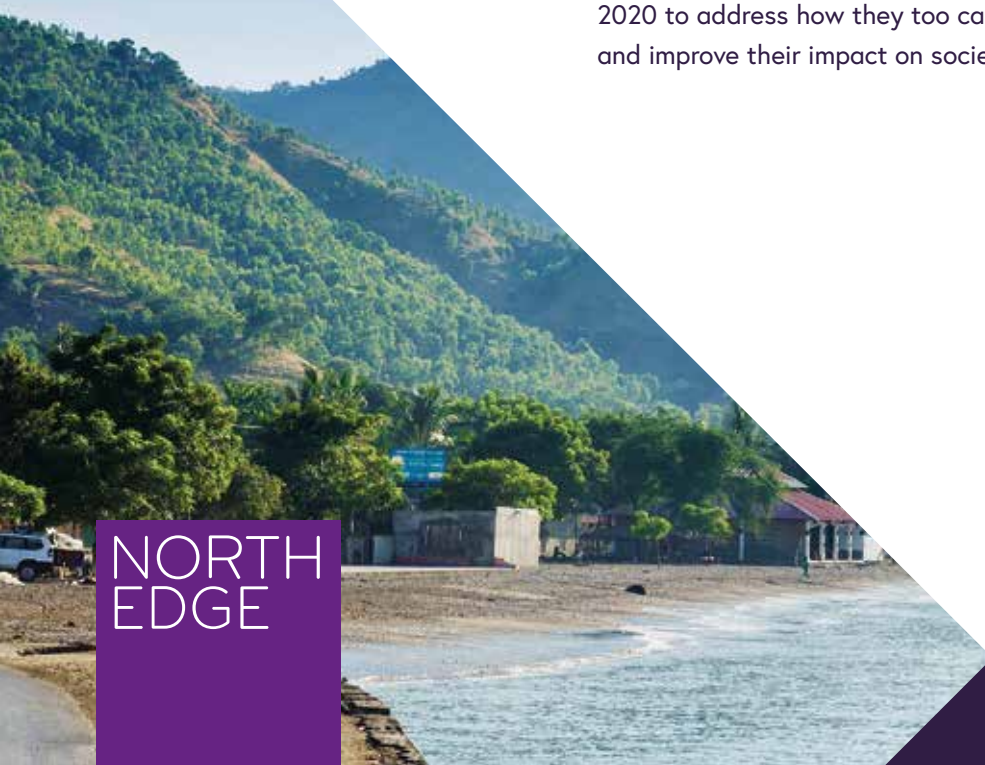
Ray Stenton, Managing Partner



2019 Leading by example

We recognise that offsetting the emissions generated by our business activities is just one way to reduce our overall environmental impact. We know that a large part of our impact sits within our portfolio (scope 3).

We will therefore be working with our portfolio companies throughout 2020 to address how they too can reduce their impact on the climate and improve their impact on society.



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**Building Better
Businesses, Together.**

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