

# AlgeTREES PROJECT 2025



Carbon Neutral, Planet Positive.

[www.algebris.com](http://www.algebris.com)





# Our View

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By planting 95 thousand trees in 2024, Algebris has more than compensated for its CO<sub>2</sub> emissions since inception of our business activity, and in so doing we have planted 555 trees per employee. Moreover, our offsetting project contributes substantially towards 6 of the UN Sustainable Development Goals.

We are committed to meaningful solutions to the climate emergency. This is not a distant threat: it is a present, urgent challenge with profound implications for our planet, our economies, and our societies. As the financial and social impacts of a changing climate become increasingly unsustainable, we are intensifying our activities to manage and mitigate the risks ahead.

Our actions and decisions will be clear, transparent and bold. Climate change is like our conscience. Almost everything we do on this planet has an impact on climate change. That's why at Algebris when we wake up each morning, we aspire to be better people, to run a better sustainable business. Investing is our mission and sustainability is our soul.

**DAVIDE SERRA**  
Founder & CEO

# Core Values

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## **AlgeTREES**

Algebris' carbon offsetting initiative, designed to go beyond carbon neutrality by more than compensating for the firm's total CO<sub>2</sub> emissions. The project reflects our commitment to environmental responsibility, transparency, and long-term sustainability, while simultaneously delivering meaningful social and economic value to the communities involved.

## **TRANSPARENCY**

A cornerstone of AlgeTREES. Algebris has developed a detailed and auditable methodology to calculate its CO<sub>2</sub> footprint. This assessment encompasses a range of operational factors including electricity usage, building heating and cooling systems, business travel (including flights and ground transportation), paper consumption, waste management and commuting. By applying a rigorous, data-driven approach, we ensure that our emissions calculations are comprehensive and reliable.

## **ACCOUNTABILITY**

A core pillar of the project's governance framework. AlgeTREES is subject to a continuous process of review and refinement to ensure methodological robustness and environmental integrity. These updates incorporate data such as verified tree survival rates and growth metrics, to ensure that carbon offset calculations remain precise and reflective of actual environmental outcomes. This dynamic approach strengthens the credibility of the initiative and ensures alignment with best practices in climate accountability and reporting.

## **SIMPLICITY**

Guides the operational model of AlgeTREES, ensuring that our positive impact is both meaningful and measurable. Together with improving the welfare of the local communities, AlgeTREES equally helps to reinforce the welfare of the world at large. Indeed, the trees are planted with a dual purpose: to generate lasting social and economic benefits for local communities and to offset our environmental footprint.

Once Algebris' annual emissions are calculated, they are converted into an equivalent number of trees based on conservative estimates of CO<sub>2</sub> absorption over each tree's life cycle. We make sure that our trees planted per year far outweigh our emissions, and we also ensure that their growth and survival are actively monitored to confidently align the project's offsetting objectives with the parallel social missions it carries.

In short, AlgeTREES serves as a simple but powerful way to do good on multiple fronts: supporting local livelihoods while contributing to global climate action. Thanks to these trees, we are able not only to mitigate our carbon emissions, but also to create tangible, long-term value for both people and the planet.

## **IMPACT**

Lies at the heart of AlgeTREES. While the primary goal is to mitigate the environmental footprint of Algebris' operations, the project is intentionally designed to deliver far-reaching benefits. These include job creation, enhanced food security, climate resilience, and education for local communities contributing directly to the six United Nations Sustainable Development Goals (UN SDGs), including SDG 1 (No Poverty), SDG 2 (Zero Hunger), SDG 4 (Quality Education), SDG 8 (Decent Work and Economic Growth), SDG 13 (Climate Action), and SDG 15 (Life on Land).



# Methodology

**The Algebris Carbon Footprint calculation aims to obtain a reliable estimate of the company's annual carbon dioxide (CO<sub>2</sub>) emissions.**

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We start by considering five sources of emission:

## **1. Paper**

As part of our commitment to reducing our environmental footprint, Algebris uses almost exclusively recycled paper, and monitors and estimates paper usage per employee across all office locations. Our analysis provides estimate of emissions associated with paper consumption, supporting internal efforts to:

- Promote paperless workflows and digital document management.
- Encourage double-sided and black-and-white printing as default settings.
- Raise awareness among staff of the environmental benefits of reducing unnecessary printing.

Over time, we aim to reduce per-employee paper usage through ongoing operational improvements and cultural shifts toward more sustainable practices.

## **2. Commuting**

To assess the environmental impact of employee commuting, we estimate the distance travelled by each employee from their residential address to the relevant Algebris office location. This analysis takes into account the specific mode(s) of transport used, including train, underground (tube/metro), walking, cycling, or a combination thereof. The methodology relies on 2024 address data for all employees and reflects typical commuting patterns during the working week. To ensure consistency and accuracy, standard emissions factors are applied based on the mode of transport, as published. Walking and cycling are considered zero-emission modes in this analysis.

In cases where transport mode could not be definitively determined, conservative assumptions can be made to avoid underestimation of emissions. As such, all commuting related emissions figures presented should be interpreted as lower bound estimates. This analysis represents our most recent annual estimate and will be reviewed and updated annually to reflect changes in employee location, travel patterns, and transport emissions factors.



### 3. Number of flights

To assess the carbon footprint associated with business travel, Algebris calculates the greenhouse gas (GHG) emissions generated per passenger per flight for all air travel undertaken by employees. This includes both short-haul and long-haul flights, and covers direct routes as well as connecting segments where applicable.

Our methodology employs a distance-based methodology, which calculates emissions based on the total kilometers travelled, flight class (economy, business), and flight length category (short-haul vs. long-haul). These analysis allows for standardised results and enhanced comparability across reporting periods.

### 4. Waste

Algebris includes waste generation and disposal as part of its broader assessment of environmental impacts under Scope 3 of the Greenhouse Gas (GHG) Protocol.

Although waste emissions typically represent a smaller share of a financial firm's operational footprint compared to energy or travel, we recognise the importance of responsible waste management in contributing to our overall sustainability objectives.

To quantify the emissions associated with waste, we first estimate the total volume of waste generated, measured in kilograms. This estimate is derived from:

- Waste collection data provided by building managers or facility service providers (where available).
- Standardised per-employee waste generation factors based on office size and usage patterns, for locations where direct measurement is not possible.

Note: proxy calculation are made when data is not available.

### 5. Office Operations and building emissions

Algebris monitors and manages greenhouse gas (GHG) emissions associated with its office operations across all global locations. This includes emissions resulting from energy consumption, heating and cooling systems, water usage, and other building-related activities within the operational control of the Firm.

Our emissions inventory covers all office premises in which Algebris operates, whether directly leased or managed through shared agreements. Where the Firm has operational control, data is collected directly from utility bills and property managers. In locations where Algebris is part of a multi-tenant facility and direct energy consumption data is not available, emissions are estimated using standardised methodologies based on office size (square meters per employee) and published regional energy intensity benchmarks. To minimise our operational footprint, Algebris continues to implement energy efficiency measures across its office network, including the use of LED lighting, smart thermostats, motion sensors, and energy-efficient appliances.



# Algebris Emissions

(T/CO<sub>2</sub>e) - 2024

## Scope 2



**55.66**  
Buildings, of which



**26.42**  
Electricity



**16.16**  
Cooling



**13.09**  
Heating

## Scope 3



**155.45**  
Flights



**1,034.56**  
Office  
Operation



**789.14**  
Travel  
(Ancillary)



**32.18**  
Commuting



**11.57**  
Waste



**9.43**  
WTT Electricity

**2024 Total:**  
**2,091.34 (T/CO<sub>2</sub>e)**  
12.23 per employee (T/CO<sub>2</sub>e)



# Offsetting Project

## Trees to plant to reach Carbon Neutrality



**1 tree = 0.022 T/CO<sub>2</sub>e**  
offset per year



**3,410 ÷ 0.022 = 155,000 Trees Planted<sup>1</sup>**  
to offset our 2024 emissions

If our emissions stayed constant at 2,091 T/CO<sub>2</sub>e per year, planting 95,061 trees would be enough to offset our footprint for 2024, and we have already achieved Net-Zero.

## “Our commitment is tangible”

As of 2024, we planted 356,000 trees

<sup>1</sup>The figure 3,410 represents the total tonnes of CO<sub>2</sub> emissions offset in 2024, while 0.022 refers to the applicable conversion factor.

# Sustainable Development Goals



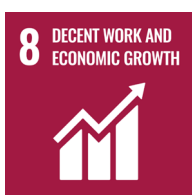
The planting and ongoing care of trees directly contributes to the creation of sustainable economic opportunities for the local communities involved. These activities generate employment along the entire value chain from nursery operations and land preparation to planting, maintenance, and harvesting. In particular, the cultivation of fruit-bearing trees provides an additional source of income through the sale of fruits and related agricultural products, thereby enhancing food security and fostering micro-entrepreneurship. Furthermore, by promoting stable, green jobs, tree planting initiatives can help reduce reliance on informal or precarious employment, offering more consistent and dignified livelihoods in rural and underserved areas.



A significant portion of the trees planted as part of the AlgeTREES project are fruit-bearing species such as avocado, orange, cedar, papaya, and mango. These trees are selected not only for their ecological benefits but also for their direct contribution to local food systems. By producing nutritious fruits, the project supports improved dietary diversity and accessibility for local communities. The integration of fruit trees into the landscape enhances agricultural productivity and fosters agroforestry systems that are both economically and environmentally sustainable.



To ensure the long-term success and sustainability of the project, AlgeTREES incorporates an educational dimension in partnership with the Mamre Agricultural College, which is supported by the charity Hakuna Matata. Through this collaboration, local farmers and community members receive training in the cultivation and care of the various tree species introduced by the project. This knowledge transfer empowers farmers with practical, sustainable agricultural techniques and deepens their understanding of agroecology, climate resilience, and biodiversity. By equipping the community with these skills, the project fosters lifelong learning and builds local capacity, ensuring that the benefits of the tree-planting initiative are sustained across local communities.



Algebris actively embraces and promotes the foundational principles of sustained, inclusive, and sustainable economic growth. This commitment is reflected not only in the firm capital allocation and engagement but also on how it manages its own operations, partners with stakeholders, and contributes to broader societal objectives. By prioritising long-term value creation over short-term gains, Algebris encourages responsible business practices, productivity growth, and employment standards across its investment portfolio. In our internal operations, we support decent work conditions and foster a culture of inclusivity, professional development, and employee wellbeing. Externally, through AlgeTREES initiative, we contribute to the creation of employment opportunities, and skills development in underserved communities particularly, in regions where reforestation and sustainable agriculture serve as economic engines.



AlgeTREES is intrinsically aligned with the goals of climate mitigation. By planting trees at scale and maintaining them over their life cycle, the project contributes significantly to carbon capture absorbing CO<sub>2</sub> emissions and offsetting the environmental footprint of Algebris since its inception. This long-term afforestation effort serves as a natural climate solution, helping to restore degraded land, regulate local temperatures, and improve air quality. Beyond carbon absorption, the project promotes awareness and accountability in addressing climate challenges, positioning Algebris as a proactive participant in the global effort to combat climate change.



The AlgeTREES project directly supports the preservation and restoration of terrestrial ecosystems. Through the planting and sustainable management of trees, it addresses key environmental threats such as desertification, land degradation, and biodiversity loss. By promoting ecological diversity and resilience, the project contributes to the protection of native flora and fauna and enhances ecosystem services that benefit both people and the planet. This nature-positive approach exemplifies the role of private-sector-led initiatives in advancing the protection of life on land.





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