



St. James Place

CDP Corporate Questionnaire 2026

Word version

Important: this export excludes unanswered questions

This document is an export of your organization's CDP questionnaire response. It contains all data points for questions that are answered or in progress. There may be questions or data points that you have been requested to provide, which are missing from this document because they are currently unanswered. Please note that it is your responsibility to verify that your questionnaire response is complete prior to submission. CDP will not be liable for any failure to do so.

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C1. Introduction

(1.1) In which language are you submitting your response?

Select from:

☒ English

(1.2) Select the currency used for all financial information disclosed throughout your response.

Select from:

☒ GBP

(1.3) Provide an overview and introduction to your organization.

(1.3.1) Type of financial institution

Select from:

☒ Other, please specify :Asset Manager and Asset Owner

(1.3.2) Organization type

Select from:

☒ Publicly traded organization

(1.3.3) Description of organization

St. James's Place is the UK's leading provider of advice-led wealth management. We provide over one million clients with financial advice, long-term investment products and investment management as part of a single service. Our purpose is to empower clients with invaluable advice to realise bolder ambitions. Our client focus and collective, unwavering belief in the value of advice is what drives everyone in the SJP community. We deliver this invaluable advice to clients through our Partnership of 4,934 financial advisers, the largest network in the UK. They build long-term, trusted relationships with clients, helping them to navigate through every stage of their life journey. In 2025, St. James's Place managed over £220 billion of client funds, which is a 16% increase from 2024. We are committed to being a responsible business and taking responsibility of our actions. Being a responsible business is an integral part of what we do and how we do it. We strive to have a positive impact on our people and communities.

[Fixed row]

(1.4) State the end date of the year for which you are reporting data. For emissions data, indicate whether you will be providing emissions data for past reporting years.

(1.4.1) End date of reporting year

12/31/2025

(1.4.2) Alignment of this reporting period with your financial reporting period

Select from:

☒ No

(1.4.3) Indicate if you are providing emissions data for past reporting years

Select from:

☒ Yes

(1.4.4) Number of past reporting years you will be providing Scope 1 emissions data for

Select from:

☒ 3 years

(1.4.5) Number of past reporting years you will be providing Scope 2 emissions data for

Select from:

☒ 3 years

(1.4.6) Number of past reporting years you will be providing Scope 3 emissions data for

Select from:

☒ 3 years

[Fixed row]

(1.4.1) What is your organization’s annual revenue for the reporting period?

3766400000

(1.5) Provide details on your reporting boundary.

	Is your reporting boundary for your CDP disclosure the same as that used in your financial statements?
	Select from: ☒ Yes

[Fixed row]

(1.6) Does your organization have an ISIN code or another unique identifier (e.g., Ticker, CUSIP, etc.)?

ISIN code - bond

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

ISIN code - equity

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

GB0007669376

CUSIP number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Ticker symbol

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

STJ

SEDOL code

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

7 0766937

LEI number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ Yes

(1.6.2) Provide your unique identifier

213800M993ICXOMBCP87

D-U-N-S number

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

Other unique identifier

(1.6.1) Does your organization use this unique identifier?

Select from:

☒ No

[Add row]

(1.7) Select the countries/areas in which you operate.

Select all that apply

☒ China, Hong Kong Special Administrative Region

☒ Ireland

☒ Singapore

☒ United Arab Emirates

☒ United Kingdom

(1.9) What was the size of your organization based on total assets value at the end of the reporting period?

224877500000

(1.10) Which activities does your organization undertake, and which industry sectors does your organization lend to, invest in, and/or insure?

Banking (Bank)

(1.10.1) Activity undertaken

Select from:

☒ No

Investing (Asset manager)

(1.10.1) Activity undertaken

Select from:

☒ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

☒ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

224877500000

(1.10.6) Type of clients

Select all that apply

☒ Family offices / high-net-worth individuals

☒ Retail clients

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- | | |
|---|---|
| ☒ Retail | ☒ Fossil Fuels |
| ☒ Apparel | ☒ Manufacturing |
| ☒ Services | ☒ Infrastructure |
| ☒ Materials | ☒ Power generation |
| ☒ Hospitality | ☒ Transportation services |
| ☒ Food, beverage & agriculture | |
| ☒ Biotech, health care & pharma | |

Investing (Asset owner)

(1.10.1) Activity undertaken

Select from:

- ☒ Yes

(1.10.3) Reporting the portfolio value and % of revenue associated with the portfolio

Select from:

- ☒ Yes, the value of the portfolio based on total assets

(1.10.4) Portfolio value based on total assets

224877500000

(1.10.6) Type of clients

Select all that apply

- ☒ Family offices / high-net-worth individuals
- ☒ Retail clients

(1.10.7) Industry sectors your organization lends to, invests in, and/or insures

Select all that apply

- | | |
|---|---|
| ☒ Retail | ☒ Fossil Fuels |
| ☒ Apparel | ☒ Manufacturing |
| ☒ Services | ☒ Infrastructure |
| ☒ Materials | ☒ Power generation |
| ☒ Hospitality | ☒ Transportation services |
| ☒ Food, beverage & agriculture | |
| ☒ Biotech, health care & pharma | |

Insurance underwriting (Insurance company)

(1.10.1) Activity undertaken

Select from:

- ☒ No

[Fixed row]

(1.24) Has your organization mapped its value chain?

(1.24.1) Value chain mapped

Select from:

- ☒ Yes, we have mapped or are currently in the process of mapping our value chain

(1.24.2) Value chain stages covered in mapping

Select all that apply

- ☒ Upstream value chain
- ☒ Portfolio

(1.24.3) Highest supplier tier mapped

Select from:

☒ Tier 2 suppliers

(1.24.4) Highest supplier tier known but not mapped

Select from:

☒ Tier 4+ suppliers

(1.24.5) Portfolios covered in mapping

Select all that apply

☒ Investing (Asset manager)

(1.24.7) Description of mapping process and coverage

UPSTREAM - Our due diligence process supports gathering information on the use of third parties by our third party suppliers and outsourcers to support delivery of goods or services to us. Contracts for our more critical suppliers and outsourcers commit our third parties to notify us of their intention to use new fourth parties along with notification to any planned changes to the use of existing fourth parties. We estimate that less than 5% of our supply chain, including Tier 2 suppliers, has been mapped at this stage. However, we are updating our processes to enable enhanced capture of relevant information at the outset of our most significant new relationships, as well as to update this information during periodic reviews and due diligence refresh activities with third party suppliers and outsourcers. While we are aiming to make these changes in the short term, it is likely that this will not result in better visibility for some time to come as third party suppliers and outsourcers fall due to take part in revised processes. PORTFOLIO - We can map overall portfolio exposures to individual securities through our portfolio management system (Blackrock Aladdin). This enables us to identify the biggest emitters in the portfolio which is important for our portfolio decarbonisation ambitions as it facilitates engagement prioritisation. Like many asset owners and managers, a small number of companies account for a high proportion of our portfolio emissions.

[Fixed row]

C2. Identification, assessment, and management of dependencies, impacts, risks, and opportunities

(2.1) How does your organization define short-, medium-, and long-term time horizons in relation to the identification, assessment, and management of your environmental dependencies, impacts, risks, and opportunities?

Short-term

(2.1.1) From (years)

0

(2.1.3) To (years)

5

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our short-term timescale is aligned with our ORSA business planning horizon (0 - 5 years).

Medium-term

(2.1.1) From (years)

6

(2.1.3) To (years)

9

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our short-term timescale is aligned with our ORSA business planning horizon (0 - 5 years); our long-term timescale is calibrated to SBTi's recommended definition of 10+ years. We use 'medium term' to capture the remaining period between the two.

Long-term

(2.1.1) From (years)

10

(2.1.2) Is your long-term time horizon open ended?

Select from:

☒ Yes

(2.1.4) How this time horizon is linked to strategic and/or financial planning

Our long-term timescale is calibrated to SBTi's recommended definition of 10+ years.
[Fixed row]

(2.2) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts?

	Process in place	Dependencies and/or impacts evaluated in this process
	Select from: ☒ Yes	Select from: ☒ Both dependencies and impacts

[Fixed row]

(2.2.1) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities?

	Process in place	Risks and/or opportunities evaluated in this process	Is this process informed by the dependencies and/or impacts process?
	<i>Select from:</i> ☒ Yes	<i>Select from:</i> ☒ Both risks and opportunities	<i>Select from:</i> ☒ Yes

[Fixed row]

(2.2.2) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities.

Row 1

(2.2.2.1) Environmental issue

Select all that apply

☒ Climate change

(2.2.2.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this environmental issue

Select all that apply

☒ Dependencies

☒ Impacts

☒ Risks

☒ Opportunities

(2.2.2.3) Value chain stages covered

Select all that apply

☒ Direct operations

☒ Upstream value chain

(2.2.2.4) Coverage

Select from:

☒ Full

(2.2.2.5) Supplier tiers covered

Select all that apply

☒ Tier 1 suppliers

(2.2.2.7) Type of assessment

Select from:

☒ Qualitative and quantitative

(2.2.2.8) Frequency of assessment

Select from:

☒ Annually

(2.2.2.9) Time horizons covered

Select all that apply

☒ Short-term

☒ Medium-term

☒ Long-term

(2.2.2.10) Integration of risk management process

Select from:

☒ Integrated into multi-disciplinary organization-wide risk management process

(2.2.2.11) Location-specificity used

Select all that apply

☒ Not location specific

(2.2.2.16) Partners and stakeholders considered

Select all that apply

☒ Customers

☒ Employees

☒ Investors

☒ Regulators

☒ Suppliers

(2.2.2.17) Has this process changed since the previous reporting year?

Select from:

☒ Yes

(2.2.2.18) Further details of process

In 2024, we conducted a Double Materiality Assessment (DMA) in collaboration with subject matter experts (SMEs) and independent specialists. This assessed the material impacts of SJP on the environment and those of the environment on us. As part of this exercise, we applied the Group's risk matrix and risk management framework to identify and assess climate-related risks to the business. The process involved scoring, challenging and agreeing on the likelihood of risks occurring and the magnitude of their potential impact. The risk scoring thresholds were calibrated to the Group risk appetite, helping to ensure the robustness and consistency of the process. We also host an annual cross-functional risk workshop to verify that the climate-related risks and opportunities that had been identified continue to be appropriate. This covers physical risks, such as the increasing frequency of extreme weather events, and transition risks, such as regulatory changes arising from the shift to a lower carbon economy. Our SMEs work across the business and therefore evaluate these impacts, risks and opportunities from diverse perspectives. The entire process is overseen by the Group Risk team to uphold consistency with our established Group risk management framework. Given the nature and geography of our operations, climate-related physical risks to our business are considered immaterial. Nonetheless, our mitigations include appropriate buildings insurance protection on all of our sites (example: against floods) and investing in robust business continuity planning that allows us to continue operating in the event of a core site facing climate-related hazards. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

[Add row]

(2.2.4) Does your organization have a process for identifying, assessing, and managing environmental dependencies and/or impacts related to your portfolio activities?

	Process in place covering this portfolio	Dependencies and/or impacts related to this portfolio evaluated in this process
Investing (Asset manager)	<i>Select from:</i> ☒ Yes	<i>Select from:</i> ☒ Both dependencies and impacts
Investing (Asset owner)	<i>Select from:</i> ☒ Yes	<i>Select from:</i> ☒ Both dependencies and impacts

[Fixed row]

(2.2.5) Does your organization have a process for identifying, assessing, and managing environmental risks and/or opportunities related to your portfolio activities?

	Process in place covering this portfolio	Risks and/or opportunities related to this portfolio are evaluated in this process	Is this process informed by the dependencies and/or impacts process?
Investing (Asset manager)	<i>Select from:</i> ☒ Yes	<i>Select from:</i> ☒ Both risks and opportunities	<i>Select from:</i> ☒ Yes
Investing (Asset owner)	<i>Select from:</i> ☒ Yes	<i>Select from:</i> ☒ Both risks and opportunities	<i>Select from:</i> ☒ Yes

[Fixed row]

(2.2.6) Provide details of your organization's process for identifying, assessing, and managing environmental dependencies, impacts, risks, and/or opportunities related to your portfolio activities.

Investing (Asset manager)

(2.2.6.1) Environmental issue

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water
- ☒ Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- ☒ Dependencies
- ☒ Impacts
- ☒ Risks
- ☒ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

82.4

(2.2.6.4) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- ☒ Retail
- ☒ Apparel
- ☒ Services
- ☒ Materials
- ☒ Hospitality
- ☒ Food, beverage & agriculture
- ☒ Biotech, health care & pharma

- ☒ Fossil Fuels
- ☒ Manufacturing
- ☒ Infrastructure
- ☒ Power generation
- ☒ Transportation services

(2.2.6.6) Frequency of assessment

Select from:

- ☒ Annually

(2.2.6.7) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.6.8) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- ☒ Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

- ☒ Internal tools/methods
- ☒ Scenario analysis

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- ☒ Customers
- ☒ Employees
- ☒ Investors
- ☒ Regulators

(2.2.6.13) Further details of process

We view climate change as a cross-cutting risk rather than a standalone one since we recognise its ability to amplify a variety of principal risks across our operations, investments and strategy. As a result, we ensure that we accurately measure the climate-related risks and opportunities for: 1. key areas of our business, such as our investment universe as an asset manager and life insurer, our broader business model and operations. 2. organisational entities, including Group-level risks as well as any relevant entity-specific considerations for SJPUK and SJPUTG. In 2024, we conducted a Double Materiality Assessment (DMA) in collaboration with subject matter experts (SMEs) and independent specialists. This assessed the material impacts of SJP on the environment and those of the environment on us. As part of this exercise, we applied the Group's risk matrix and risk management framework to identify and assess climate-related risks to the business. The process involved scoring, challenging and agreeing on the likelihood of risks occurring and the magnitude of their potential impact. The risk scoring thresholds were calibrated to the Group risk appetite, helping to ensure the robustness and consistency of the process. We also hosted a cross-functional workshop to verify that the climate related risks and opportunities that had been identified continued to be appropriate. This covered physical risks, such as the increasing frequency of extreme weather events, and transition risks, such as regulatory changes arising from the shift to a lower carbon economy. Our SMEs work across the business and therefore evaluate these risks and opportunities from diverse perspectives. The entire process was overseen by the Group Risk team to uphold consistency with our established Group risk management framework. We also use scenario analysis to analyse the exposure of our investment holdings to both physical and transition climate-related risks on an annual basis. Our investment portfolio remains the most material part of our balance sheet and is core to our business model. It therefore remains critical for us to test the resilience of our portfolio under a range of climate scenarios. This covers climate change, biodiversity loss, issues of water scarcity and anything material related to plastics, be it changing regulations impacting cost, availability or viability of plastic in product provision and opportunities from recycling and reusing.

Investing (Asset owner)

(2.2.6.1) Environmental issue

Select all that apply

- ☒ Climate change

- ☒ Forests
- ☒ Water
- ☒ Biodiversity

(2.2.6.2) Indicate which of dependencies, impacts, risks, and opportunities are covered by the process for this portfolio

Select all that apply

- ☒ Dependencies
- ☒ Impacts
- ☒ Risks
- ☒ Opportunities

(2.2.6.3) % of portfolio covered by the assessment process in relation to total portfolio value

82.4

(2.2.6.4) Type of assessment

Select from:

- ☒ Qualitative and quantitative

(2.2.6.5) Industry sectors covered by the assessment

Select all that apply

- | | |
|---|---|
| ☒ Retail | ☒ Fossil Fuels |
| ☒ Apparel | ☒ Manufacturing |
| ☒ Services | ☒ Infrastructure |
| ☒ Materials | ☒ Power generation |
| ☒ Hospitality | ☒ Transportation services |
| ☒ Food, beverage & agriculture | |
| ☒ Biotech, health care & pharma | |

(2.2.6.6) Frequency of assessment

Select from:

- ☒ As important matters arise

(2.2.6.7) Time horizons covered

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(2.2.6.8) Integration of risk management process

Select from:

- ☒ Integrated into multi-disciplinary organization-wide risk assessment process

(2.2.6.9) Location-specificity used

Select all that apply

- ☒ Not location specific

(2.2.6.10) Tools and methods used

Select all that apply

- ☒ Internal tools/methods
- ☒ Scenario analysis

(2.2.6.12) Partners and stakeholders considered

Select all that apply

- ☒ Customers
- ☒ Employees
- ☒ Investors
- ☒ Regulators

(2.2.6.13) Further details of process

We view climate change as a cross-cutting risk rather than a standalone one since we recognise its ability to amplify a variety of principal risks across our operations, investments and strategy. As a result, we ensure that we accurately measure the climate-related risks and opportunities for: 1. key areas of our business, such as our investment universe as an asset manager and life insurer, our broader business model and operations. 2. organisational entities, including Group-level risks as well as any relevant entity-specific considerations for SJPUK and SJPUTG. In 2024, we conducted a Double Materiality Assessment (DMA) in collaboration with subject matter experts (SMEs) and independent specialists. This assessed the material impacts of SJP on the environment and those of the environment on us. As part of this exercise, we applied the Group's risk matrix and risk management framework to identify and assess climate-related risks to the business. The process involved scoring, challenging and agreeing on the likelihood of risks occurring and the magnitude of their potential impact. The risk scoring thresholds were calibrated to the Group risk appetite, helping to ensure the robustness and consistency of the process. We also hosted a cross-functional workshop to verify that the climate related risks and opportunities that had been identified continued to be appropriate. This covered physical risks, such as the increasing frequency of extreme weather events, and transition risks, such as regulatory changes arising from the shift to a lower carbon economy. Our SMEs work across the business and therefore evaluate these risks and opportunities from diverse perspectives. The entire process was overseen by the Group Risk team to uphold consistency with our established Group risk management framework. We also use scenario analysis to analyse the exposure of our investment holdings to both physical and transition climate-related risks on an annual basis. Our investment portfolio remains the most material part of our balance sheet and is core to our business model. It therefore remains critical for us to test the resilience of our portfolio under a range of climate scenarios. This covers climate change, biodiversity loss, issues of water scarcity and anything material related to plastics, be it changing regulations impacting cost, availability or viability of plastic in product provision and opportunities from recycling and reusing.

[Add row]

(2.2.7) Are the interconnections between environmental dependencies, impacts, risks and/or opportunities assessed?

(2.2.7.1) Interconnections between environmental dependencies, impacts, risks and/or opportunities assessed

Select from:

☒ Yes

(2.2.7.2) Description of how interconnections are assessed

Climate and biodiversity have a symbiotic relationship. Climate change is a key driver of biodiversity loss, which in turn can lead to a further worsening of the climate crisis. This is a circular relationship that any thorough ESG integration process must capture. We send an annual manager assessment to all our fund managers which analyses their ESG integration processes in depth. We meet with all managers after receiving the completed assessments and monitor progress in the areas where further work is needed. We asked about biodiversity in our 2023 assessment and included a wider range of questions on this topic in the 2024 assessment. Evidence of recognition of the links between climate and biodiversity issues is something we focus on when examining the manager assessment responses and in follow-up meetings with both best and worst performing managers. In 2024, we also conducted a Double Materiality Assessment (DMA) for the first time. This process helped us identify, quantify and understand the impacts, risks and opportunities for our business (including the interconnections between these). The process captured both climate change and wider environmental issues and helped us assess the areas that were most material to our business depending on their relevance to our business model, their likelihood of occurring, and the magnitude of their potential impact. In 2025 we met with all our managers and asked a variety of

questions regarding interconnections between climate change and biodiversity to those manager who we deemed most exposed to these cross cutting issues. In 2026 we continue to monitor our fund managers' awareness of and approach to dealing with these dynamics.
[Fixed row]

(2.2.8) Does your organization consider environmental information about your clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process?

	We consider environmental information
Investing (Asset manager)	Select from: ☒ Yes
Investing (Asset owner)	Select from: ☒ Yes

[Fixed row]

(2.2.9) Indicate the environmental information your organization considers about clients/investees as part of your due diligence and/or environmental dependencies, impacts, risks and/or opportunities assessment process, and how this influences decision-making.

Investing (Asset manager)

(2.2.9.1) Environmental issues covered

Select all that apply

☒ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

- ☒ Emissions data
- ☒ TCFD disclosures

(2.2.9.3) Process through which information is obtained

Select all that apply

- ☒ Directly from the client/investee
- ☒ Data provider
- ☒ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- | | |
|---|---|
| ☒ Retail | ☒ Fossil Fuels |
| ☒ Apparel | ☒ Manufacturing |
| ☒ Services | ☒ Infrastructure |
| ☒ Materials | ☒ Power generation |
| ☒ Hospitality | ☒ Transportation services |
| ☒ Food, beverage & agriculture | |
| ☒ Biotech, health care & pharma | |

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

82

(2.2.9.6) Total portfolio value covered by the process

181280000000

Investing (Asset owner)

(2.2.9.1) Environmental issues covered

Select all that apply

- ☒ Climate change

(2.2.9.2) Type of environmental information considered

Select all that apply

- ☒ Emissions data
- ☒ TCFD disclosures

(2.2.9.3) Process through which information is obtained

Select all that apply

- ☒ Directly from the client/investee
- ☒ Data provider
- ☒ Public data sources

(2.2.9.4) Industry sectors covered by due diligence and/or risk assessment process

Select all that apply

- | | |
|---|---|
| ☒ Retail | ☒ Fossil Fuels |
| ☒ Apparel | ☒ Manufacturing |
| ☒ Services | ☒ Infrastructure |
| ☒ Materials | ☒ Power generation |
| ☒ Hospitality | ☒ Transportation services |
| ☒ Food, beverage & agriculture | |
| ☒ Biotech, health care & pharma | |

(2.2.9.5) % of portfolio covered by the process in relation to total portfolio value

82

(2.2.9.6) Total portfolio value covered by the process

181280000000

[Add row]

(2.4) How does your organization define substantive effects on your organization?

Risks

(2.4.1) Type of definition

Select all that apply

☒ Qualitative

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ Revenue

(2.4.3) Change to indicator

Select from:

☒ Absolute decrease

(2.4.5) Absolute increase/ decrease figure

0

(2.4.6) Metrics considered in definition

Select all that apply

☒ Time horizon over which the effect occurs

☒ Likelihood of effect occurring

☒ Other, please specify :Expected magnitude of the impact of risks/opportunities to SJP. The magnitude ratings ranged from 'minor' to 'critical'.

(2.4.7) Application of definition

Substantive climate related risks are those that we believe could have a material financial, operational or other impact on our business. We have identified and evaluated these risks across the Group's operating model, considering likely timescales, potential impacts and applicable mitigations.

Opportunities

(2.4.1) Type of definition

Select all that apply

☒ Qualitative

☒ Quantitative

(2.4.2) Indicator used to define substantive effect

Select from:

☒ Revenue

(2.4.3) Change to indicator

Select from:

☒ Absolute increase

(2.4.5) Absolute increase/ decrease figure

0

(2.4.6) Metrics considered in definition

Select all that apply

☒ Time horizon over which the effect occurs

(2.4.7) Application of definition

Substantive climate related opportunities are those that we believe could have a material financial, operational or other impact on our business. We have identified and evaluated these opportunities across the Group’s operating model, considering likely timescales, potential impacts and applicable mitigations.

[Add row]

C3. Disclosure of risks and opportunities

(3.1) Have you identified any environmental risks which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.1.1) Environmental risks identified

Select from:

☒ Yes, both within our direct operations or upstream value chain, and within our portfolio

Forests

(3.1.1) Environmental risks identified

Select from:

☒ Yes, only in our portfolio

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Not an immediate strategic priority

(3.1.3) Please explain

We conducted a Double Materiality Assessment in 2024 and forest was not deemed as a material environmental risk for our business at this stage. With the incoming EU Forestry Regulation, forests will have a big impact on our portfolio both in terms of risk and returns as the EU tries to boost deforestation-free product sales. We recognise our understanding of risks may change as our business model evolves and new data becomes available. Therefore, we will periodically reassess their materiality. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

Water

(3.1.1) Environmental risks identified

Select from:

☒ Yes, only in our portfolio

(3.1.2) Primary reason why your organization does not consider itself to have environmental risks in your direct operations and/or upstream/downstream value chain

Select from:

☒ Not an immediate strategic priority

(3.1.3) Please explain

We conducted a Double Materiality Assessment in 2024 and water was not deemed as a material environmental risk for our business at this stage. For our portfolio, water is a longer term risk factor. We recognise our understanding of risks may change as our business model evolves and new data becomes available. Therefore, we will periodically reassess their materiality. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

[Fixed row]

(3.1.1) Provide details of the environmental risks identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk1

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

- ☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress, excessive bycatch)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- ☒ Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- ☒ Reputational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- ☒ China, Hong Kong Special Administrative Region
- ☒ Ireland
- ☒ Singapore
- ☒ United Arab Emirates
- ☒ United Kingdom

(3.1.1.9) Organization-specific description of risk

Financial risk from loss of prospective or existing clients due to negative publicity caused by greenwashing or by accusations of greenwashing. Transparency is key to ensuring that we provide our clients and wider stakeholders with accurate information that supports their decision-making. Sustainable Disclosure Rules (SDR) set standards around credible communications of climate credentials, both regarding investments and action. Transparency relates both to commitments on our operations and those that relate to our portfolio.

(3.1.1.11) Primary financial effect of the risk

Select from:

- ☒ Brand damage

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term
- ☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

- ☒ About as likely as not

(3.1.1.14) Magnitude

Select from:

- ☒ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We are not anticipating any substantive impacts on financial position. Possible impact on financial performance: loss of existing or prospective clients due to negative publicity caused by greenwashing, accusations of greenwashing, or perceived failure to contribute to tackling climate change. This could lower revenue.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

- ☒ No

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

- ☒ Promotion of best practice and awareness in the value chain

(3.1.1.27) Cost of response to risk

(3.1.1.28) Explanation of cost calculation

Figure not calculated for 2025 as it is immaterial compared to other business risks.

(3.1.1.29) Description of response

We proactively minimise the risk of greenwashing claims by ensuring our communications are clear, fair and not misleading, in the following ways: Products and advice: 1. We give our advisers access to training to understand what greenwashing is and the importance of transparency around the sustainability credentials of our offering. 2. SJP's Sustainable & Responsible Equity Unit Trust became one of the first in the UK to formally adopt the FCA's Sustainability Disclosure Requirements (SDR) 'Sustainability Focus' label in 2025. 3. Our TCFD product report provides clear and consistent data on fund emissions. Operational climate action: 1. We recognise the importance of speaking credibly about SJP's and Partner Practices' climate actions. We have reviewed our marketing materials to ensure our disclosures align with anti-greenwashing rules. 2. A robust screening and sign-off process for all communications is in place. This ensures communications are not susceptible to misinterpretation.

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk2

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress, excessive bycatch)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☒ Reputational risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ China, Hong Kong Special Administrative Region

☒ Ireland

☒ Singapore

☒ United Arab Emirates

☒ United Kingdom

(3.1.1.9) Organization-specific description of risk

Reputation risk from loss of prospective or existing clients due to negative publicity caused by failure to positively contribute to tackling the challenges of climate change. Our reputation with clients, both prospective and existing, may be impacted if we are perceived as not responding to climate change through decisions around our operations. There is an increasing portion of clients who have greater interest and expectations regarding sustainability and climate action.

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Brand damage

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ About as likely as not

(3.1.1.14) Magnitude

Select from:

☒ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We are not anticipating any substantive impacts on financial position. Possible impact on financial performance: loss of existing or prospective clients due to negative publicity caused by greenwashing, accusations of greenwashing, or perceived failure to contribute to tackling climate change. This could lower revenue if not adequately mitigated.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☒ Promotion of best practice and awareness in the value chain

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Figure not calculated for 2025 as it is immaterial compared to other business risks.

(3.1.1.29) Description of response

We minimise the risk of prospective and existing client attrition by demonstrating and transparently reporting action taken on climate change. This includes: Setting clear targets for reducing the impact of our operations. We updated our ambitions for 2030 from a 2023 base year, aligned to the level of decarbonisation required for a 1.5°C trajectory and reporting progress against them. Thoroughly testing and re-setting decarbonisation targets across the business, which includes our investments, and reporting against these. Working with our material third parties to ensure their approach to ESG matters aligns to ours. ESG aspects are also

considered when onboarding and engaging with new third-party suppliers and outsourcers. Ensuring integration of ESG factors in our investment approach. We do this by actively engaging with our fund managers on our principles for responsible investment and expressing our expectations of them.

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk3

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress, excessive bycatch)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Investing (Asset owner) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☒ Market risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ China, Hong Kong Special Administrative Region

☒ Ireland

☒ Singapore

☒ United Arab Emirates

☒ United Kingdom

(3.1.1.9) Organization-specific description of risk

Financial risk from failure to adapt product and service offering resulting in fewer sales to a sustainability-conscious client base. Client perceptions regarding how well our offering aligns with their climate preferences could influence both new business inflows and the retention of existing clients.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

☒ 100%

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Decreased revenues due to reduced demand for products and services

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ More likely than not

(3.1.1.14) Magnitude

Select from:

☒ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We are not anticipating any substantive impacts on financial position. Possible impact on financial performance: reduced demand for products if they do not meet clients' expectations around ESG performance, potentially decreasing revenue.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Engagement

☒ Engage with customers

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Figure not calculated for 2025 as it is immaterial compared to other business risks.

(3.1.1.29) Description of response

We seek to identify and understand the needs of clients and Partners through ongoing engagement. This includes surveys, focus groups and informal interviews as well as qualitative and quantitative data gathered through a research agency, The Wisdom Council. We aim to be as transparent as possible and accept that our approach will be too little for some and too much for others. We have specific requirements for our fund managers in relation to ESG, with climate change being a financially material factor we expect them to consider; and we monitor their approach to this. Clients who require an ESG focus are made aware of our specialist Sustainable and Responsible Equity Fund, which invests in companies that are at the forefront of the sustainable transition. SJP's Sustainable & Responsible Equity Unit Trust became one of the first in the UK to formally adopt the FCA's Sustainability Disclosure Requirements (SDR) 'Sustainability Focus' label in 2025

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk4

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress, excessive bycatch)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

☒ Direct operations

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

☒ Policy and legal risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

☒ China, Hong Kong Special Administrative Region

☒ Ireland

☒ Singapore

☒ United Arab Emirates

☒ United Kingdom

(3.1.1.9) Organization-specific description of risk

Financial risk of increased costs for continued compliance given enhanced climate-related disclosure, governance and risk management obligations. Risk of regulatory fines if we fail to comply with these requirements. With the update to the FCA's SDR and the introduction of the related greenwashing rules, there is associated legal and compliance risk, and a significant piece of work has been undertaken to prepare us for this to ensure that the Group does not breach expectations when communicating its ESG investment approach. Growing stakeholder and client expectations, alongside rapidly changing climate regulations,

require us to respond swiftly. Our international presence adds complexity, as different regions have unique legal frameworks that are not fully aligned. Whilst we are dedicated to meeting these evolving global requirements, we recognise that thorough compliance across jurisdictions could carry higher implementation costs.

(3.1.1.11) Primary financial effect of the risk

Select from:

☒ Litigation

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ More likely than not

(3.1.1.14) Magnitude

Select from:

☒ Medium

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We are not anticipating any substantive impacts on financial position. Possible impact on financial performance: increased costs due to greater compliance obligations, potentially reducing profitability if not adequately mitigated.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☒ Promotion of best practice and awareness in the value chain

(3.1.1.27) Cost of response to risk

0

(3.1.1.28) Explanation of cost calculation

Figure not calculated for 2025 as it is immaterial compared to other business risks.

(3.1.1.29) Description of response

To keep pace with the regulatory landscape, we continually review resourcing requirements, skills and capabilities to ensure appropriateness. As part of our horizon scanning, we have also begun preparatory work towards alignment with aspects of emerging regulations and best practices, such as the IFRS International Sustainability Standards Board disclosures and guidance from the Transition Plan Taskforce. SJP UTG, our asset manager, is subject to additional environmental and sustainability-related disclosure requirements introduced by the FCA in 2024. A significant piece of work has been undertaken by the Responsible Investment and Compliance teams to ensure the Group does not breach regulatory requirements. Failure to do so may result in both entity-specific or Group-level fines or regulatory action. Besides, SJP's Sustainable & Responsible Equity Unit Trust became one of the first in the UK to formally adopt the FCA's Sustainability Disclosure Requirements (SDR) 'Sustainability Focus' label in 2025

Climate change

(3.1.1.1) Risk identifier

Select from:

☒ Risk5

(3.1.1.3) Risk types and primary environmental risk driver

Reputation

☒ Negative press coverage related to support of projects or activities with negative impacts on the environment (e.g. GHG emissions, deforestation & conversion, water stress, excessive bycatch)

(3.1.1.4) Value chain stage where the risk occurs

Select from:

- ☒ Investing (Asset manager) portfolio

(3.1.1.5) Risk type mapped to traditional financial services industry risk classification

Select all that apply

- ☒ Market risk

(3.1.1.6) Country/area where the risk occurs

Select all that apply

- ☒ China, Hong Kong Special Administrative Region
- ☒ Ireland
- ☒ Singapore
- ☒ United Arab Emirates
- ☒ United Kingdom

(3.1.1.9) Organization-specific description of risk

We are exposed to market risk as our income, though also a large proportion of our expense base, will rise and fall in line with fund performance. This is because the majority of our income is derived from ongoing product charges, which are levied as a percentage of funds under management. Climate-related transition and physical risks could adversely affect the value of these funds under management.

(3.1.1.10) % of portfolio value vulnerable to this risk

Select from:

- ☒ 100%

(3.1.1.11) Primary financial effect of the risk

Select from:

- ☒ Reduced profitability of investment portfolios

(3.1.1.12) Time horizon over which the risk is anticipated to have a substantive effect on the organization

Select all that apply

☒ Medium-term

(3.1.1.13) Likelihood of the risk having an effect within the anticipated time horizon

Select from:

☒ More likely than not

(3.1.1.14) Magnitude

Select from:

☒ Low

(3.1.1.16) Anticipated effect of the risk on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We are not anticipating any substantive impacts on financial performance. Possible impact on financial position: reduced investment valuations, which could decrease the size of the assets on our balance sheet if not adequately mitigated.

(3.1.1.17) Are you able to quantify the financial effect of the risk?

Select from:

☒ No

(3.1.1.26) Primary response to risk

Compliance, monitoring and targets

☒ Promotion of best practice and awareness in the value chain

(3.1.1.27) Cost of response to risk

(3.1.1.28) Explanation of cost calculation

Figure not calculated for 2025 as it is immaterial compared to other business risks.

(3.1.1.29) Description of response

The risk is primarily minimised through matching our assets to policyholder liabilities (asset-liability matching). Our investment approach draws upon a diversified, global pool of investment opportunities. This aims to reduce concentration risk, meaning our clients are less likely to suffer a significant financial loss via sudden market changes. Furthermore, our fund managers consider climate transition risk as part of their investment decision-making. This involves greater use of climate transition risk (and physical risk) modelling. Through our fund manager governance and oversight processes we also monitor fund manager performance and take appropriate action in an aim to ensure good outcomes for clients.

[Add row]

(3.1.2) Provide the amount and proportion of your financial metrics from the reporting year that are vulnerable to the substantive effects of environmental risks.

Climate change

(3.1.2.1) Financial metric

Select from:

☒ Other, please specify :Our knowledge, understanding and methodology continues to develop in this space.

(3.1.2.2) Amount of financial metric vulnerable to transition risks for this environmental issue (unit currency as selected in 1.2)

0

(3.1.2.3) % of total financial metric vulnerable to transition risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.4) Amount of financial metric vulnerable to physical risks for this environmental issue (unit currency as selected in 1.2)

(3.1.2.5) % of total financial metric vulnerable to physical risks for this environmental issue

Select from:

☒ Less than 1%

(3.1.2.7) Explanation of financial figures

We do not anticipate substantive financial effects of environmental risks however our knowledge, understanding and methodology continues to develop. For the financial figures in the proceeding boxes we have chosen the lowest denominator as there isn't an option that reflects our current 'work in progress' approach.
[Add row]

(3.6) Have you identified any environmental opportunities which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future?

Climate change

(3.6.1) Environmental opportunities identified

Select from:

☒ Yes, we have identified opportunities, and some/all are being realized

Forests

(3.6.1) Environmental opportunities identified

Select from:

☒ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☒ Not an immediate strategic priority

(3.6.3) Please explain

In 2024, we conducted a Double Materiality Assessment which deemed Forests immaterial for our business. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

Water

(3.6.1) Environmental opportunities identified

Select from:

☒ No

(3.6.2) Primary reason why your organization does not consider itself to have environmental opportunities

Select from:

☒ Not an immediate strategic priority

(3.6.3) Please explain

In 2024, we conducted a Double Materiality Assessment which deemed Water immaterial for our business. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

[Fixed row]

(3.6.1) Provide details of the environmental opportunities identified which have had a substantive effect on your organization in the reporting year, or are anticipated to have a substantive effect on your organization in the future.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp1

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

- ☒ Increased demand for funds that invest in companies that have positive environmental credentials

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

- ☒ Investing (Asset owner) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

- ☒ China, Hong Kong Special Administrative Region
- ☒ Ireland
- ☒ Singapore
- ☒ United Arab Emirates
- ☒ United Kingdom

(3.6.1.8) Organization specific description

The client attraction and retention opportunity for SJP arising from developing new sustainable investment solutions, demonstrating our commitment to managing climate impact throughout our clients' financial journeys.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Short-term
- ☒ Medium-term
- ☒ Long-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

☒ Unknown

(3.6.1.12) Magnitude

Select from:

☒ Unknown

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We are not expecting any substantive impact on our financial position. The opportunity has the potential to improve our financial performance by increasing revenue and market share if client demand for our ESG-related products grows.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

☒ No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

We don't currently have this figure due to uncertainties in when and how the opportunity would materialise.

(3.6.1.26) Strategy to realize opportunity

We are taking the following steps to help realise this opportunity: SJP's Sustainable & Responsible Equity Unit Trust became one of the first in the UK to formally adopt the FCA's Sustainability Disclosure Requirements (SDR) 'Sustainability Focus' label in 2025. Regularly reviewing our offering to consider whether there is demand for further sustainable products. The personalised approach of our discretionary management services means investment managers can make sure clients' requests are included in their portfolio, such as excluding specific high-emitting industries. Besides, we announced changes to our Global Equity fund which have

strengthened governance around the fund's carbon targets. From February 2026, the fund will be called the Lower Carbon Equity fund and will aim to have a carbon footprint at least 25% below that of its benchmark. New key performance indicators and exclusions will also be introduced.

Climate change

(3.6.1.1) Opportunity identifier

Select from:

☒ Opp2

(3.6.1.3) Opportunity type and primary environmental opportunity driver

Markets

☒ Increased demand for funds that invest in companies that have positive environmental credentials

(3.6.1.4) Value chain stage where the opportunity occurs

Select from:

☒ Investing (Asset manager) portfolio

(3.6.1.5) Country/area where the opportunity occurs

Select all that apply

☒ China, Hong Kong Special Administrative Region

☒ Ireland

☒ Singapore

☒ United Arab Emirates

☒ United Kingdom

(3.6.1.8) Organization specific description

The potential benefits of building a strong reputation of transparency, including around ESG activities.

(3.6.1.9) Primary financial effect of the opportunity

Select from:

- ☒ Increased revenues resulting from increased demand for products and services

(3.6.1.10) Time horizon over which the opportunity is anticipated to have a substantive effect on the organization

Select all that apply

- ☒ Medium-term

(3.6.1.11) Likelihood of the opportunity having an effect within the anticipated time horizon

Select from:

- ☒ Unknown

(3.6.1.12) Magnitude

Select from:

- ☒ Unknown

(3.6.1.14) Anticipated effect of the opportunity on the financial position, financial performance and cash flows of the organization in the selected future time horizons

We are not expecting any substantive impact on our financial position. Possible positive effects on our financial performance by allowing us to attract more new clients through our reputation, increasing revenue and market share.

(3.6.1.15) Are you able to quantify the financial effects of the opportunity?

Select from:

- ☒ No

(3.6.1.24) Cost to realize opportunity

0

(3.6.1.25) Explanation of cost calculation

We don't currently have this figure - opportunities are assessed for materiality at a high-level.

(3.6.1.26) Strategy to realize opportunity

We are taking the following steps to help realise this opportunity Setting minimum ESG expectations for fund managers to avoid greenwashing. Taking a data-driven approach to setting new interim emissions targets and transparently tracking and disclosing our progress against these. Reducing our reliance on carbon offsets to pursue a more credible approach. We will be more likely to be able to protect and grow our market share by being recognised as an authentic responsible business, which helps clients to achieve their goals, including to protect and grow their wealth in a responsible way.

[Add row]

(3.6.2) Provide the amount and proportion of your financial metrics in the reporting year that are aligned with the substantive effects of environmental opportunities.

Climate change

(3.6.2.1) Financial metric

Select from:

☒ Assets

(3.6.2.2) Amount of financial metric aligned with opportunities for this environmental issue (unit currency as selected in 1.2)

17219264267

(3.6.2.3) % of total financial metric aligned with opportunities for this environmental issue

Select from:

☒ 1-10%

(3.6.2.4) Explanation of financial figures

This opportunity links to the client attraction and retention opportunity for SJP arising from developing new sustainable investment solutions, which could help grow our market share as client demand for ESG-related products increases. SJP continues to offer our Sustainable and Responsible Equity (SRE) Fund to clients and as of 31st December 2025, the funds under management for the SRE Fund were £4.083bn. In addition, in 2025 we did extensive work repositioning our Global Equity Fund ahead of a relaunch in February 2026. We updated the fund's sustainability disclosures to provide greater clarity on it seeks to maintain a lower carbon footprint than the benchmark index. This features has been part of the fund since 2021. The enhanced disclosures are designed to further improve transparency for clients. To reflect this and other changes, the fund has been renamed the St. James's Place Global Lower Carbon Equity Unit Trust. As of end of 2025 assets under management in this fund were £13.135bn.

[Add row]

C4. Governance

(4.1) Does your organization have a board of directors or an equivalent governing body?

(4.1.1) Board of directors or equivalent governing body

Select from:

☒ Yes

(4.1.2) Frequency with which the board or equivalent meets

Select from:

☒ More frequently than quarterly

(4.1.3) Types of directors your board or equivalent is comprised of

Select all that apply

☒ Executive directors or equivalent

☒ Non-executive directors or equivalent

☒ Independent non-executive directors or equivalent

(4.1.4) Board diversity and inclusion policy

Select from:

☒ Yes, and it is publicly available

(4.1.5) Briefly describe what the policy covers

The Board Diversity Policy ('the Policy') sets out the approach to diversity on the Board of St. James's Place plc ('the Board'). The Policy applies specifically to the Board of St. James's Place Plc but also recognises the implications more widely for the Board's committees and material subsidiaries. It does not apply to diversity in relation to employees or advisors of St. James's Place Wealth Management, which is covered by our Group Inclusion and Diversity Policy, but it is consistent with the approach to diversity in the wider workforce. A diverse Board provides a range of perspectives, insights and the cognitive diversity needed for good decision-making. St James's Place Plc considers diversity in its broadest sense, encompassing a wide set of qualities, competencies and personal identities. All appointments are

made on merit, taking into account the complementary nature of prospective candidates' professional and industry experiences and personal characteristics. We recognise that the Board sets an example for inclusion and diversity across the business. A diverse and inclusive management team is also important for both conduct and effective decision making. To this end we acknowledge that we have responsibilities arising from specific targets, for example those set by the FTSE Women Leaders Review, Parker Review and the FCA expectations. Review our Board Policy at: [Board_Diversity_Policy.pdf](#)

(4.1.6) Attach the policy (optional)

Board_Diversity_Policy.pdf

[Fixed row]

(4.1.1) Is there board-level oversight of environmental issues within your organization?

Climate change

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☒ Yes

Forests

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☒ No, but we plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☒ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

In 2024, we conducted a Double Materiality Assessment and Forests were not deemed material for us at this stage. However, as part of our preparatory work for UKSRS material topics will be periodically reassessed. The Board has oversight of all material sustainability-related risks and opportunities, which may include, forests, water and plastics in the coming years. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

Water

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☒ No, but we plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☒ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

In 2024, we conducted a Double Materiality Assessment and Water was not deemed material for us. However, as part of our preparatory work for UKSRS material topics will be periodically reassessed. The Board has oversight of all material sustainability-related risks and opportunities, which may include, forests, water and plastics in the coming years. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

Biodiversity

(4.1.1.1) Board-level oversight of this environmental issue

Select from:

☒ No, but we plan to within the next two years

(4.1.1.2) Primary reason for no board-level oversight of this environmental issue

Select from:

☒ Not an immediate strategic priority

(4.1.1.3) Explain why your organization does not have board-level oversight of this environmental issue

In 2024, we conducted a Double Materiality Assessment and Biodiversity was not deemed material for us. However, as part of our preparatory work for UKSRS material topics will be periodically reassessed. The Board has oversight of all material sustainability-related risks and opportunities, which may include, forests, water and plastics in the coming years. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

[Fixed row]

(4.1.2) Identify the positions (do not include any names) of the individuals or committees on the board with accountability for environmental issues and provide details of the board's oversight of environmental issues.

Climate change

(4.1.2.1) Positions of individuals or committees with accountability for this environmental issue

Select all that apply

- ☒ Chief Executive Officer (CEO)
- ☒ Chief Financial Officer (CFO)
- ☒ Other, please specify :SJP Plc Board

(4.1.2.2) Positions' accountability for this environmental issue is outlined in policies applicable to the board

Select from:

- ☒ Yes

(4.1.2.3) Policies which outline the positions' accountability for this environmental issue

Select all that apply

- ☒ Other policy applicable to the board, please specify :We have a policy statement in our publicly available Annual Report and Accounts and annual Group Climate Report that highlights the responsibilities and the accountability of the Board towards climate change.

(4.1.2.4) Frequency with which this environmental issue is a scheduled agenda item

Select from:

- ☑ Scheduled agenda item in some board meetings – at least annually

(4.1.2.5) Governance mechanisms into which this environmental issue is integrated

Select all that apply

- ☑ Reviewing and guiding annual budgets
- ☑ Overseeing and guiding scenario analysis
- ☑ Overseeing the setting of corporate targets
- ☑ Monitoring progress towards corporate targets
- ☑ Approving corporate policies and/or commitments
- ☑ Monitoring compliance with corporate policies and/or commitments
- ☑ Overseeing and guiding the development of a climate transition plan
- ☑ Reviewing and guiding the assessment process for dependencies, impacts, risks, and opportunities
- ☑ Overseeing and guiding public policy engagement
- ☑ Overseeing and guiding major capital expenditures
- ☑ Monitoring the implementation of the business strategy
- ☑ Monitoring the implementation of a climate transition plan
- ☑ Overseeing and guiding the development of a business strategy

(4.1.2.6) Scope of board-level oversight

Select all that apply

- ☑ Risks and opportunities to our own operations
- ☑ Risks and opportunities to our investment activities
- ☑ The impact of our own operations on the environment
- ☑ The impact of our investing activities on the environment

(4.1.2.7) Please explain

SJP plc Board sets the strategic direction in relation to our Responsible Business (RB) approach, including climate change. The Board therefore has accountability for managing climate-related risks and opportunities, with the CEO being the accountable Board Director. They consider climate-related risk as part of the articulation of our Group risk appetite statement. This statement is considered in light of the Group's strategic objectives and the risks which might materially impact on our ability to meet those objectives. The Board also receives key climate-related updates. In 2025, this included a comprehensive Responsible Business update to inform their decision-making in relation to the adjustment of our interim climate targets. Further, to support these mandates at a high-level, we believe that effective sub-delegation is key to ensuring robust oversight and efficient decision-making. Relevant subject matter experts (SMEs) and sub-committees of the Board are therefore engaged to support the implementation and oversight of our climate approach. These groups and individuals receive climate-related updates when there are material developments relating to our strategy, targets or climate-related risks to the business. Such updates are raised by SMEs and escalated for inclusion in the agendas of the relevant groups, where they are presented by an appointed representative. Each group plays a key role in identifying, assessing and mitigating climate-related risks and opportunities to ensure that SJP survives – and thrives – in any climate scenario. In 2025, a Climate 'Teach In' was held, with Non-executive Directors from

across the Group (including our subsidiary entities SJPUK and SJPUTG) being invited. This covered topics including upcoming environmental, social and governance (ESG) regulations and expectations around disclosures of climate risks, transition plans and emissions. Strengthening awareness is key to robust challenge and effective feedback loops. In 2025, our CFO took on the responsibility of the Senior Management Function (SMF) holder for climate change for SJPUK, which is also reflected in her statement of responsibilities. Our Group Investment Director is responsible for overseeing our investment proposition. He ensures that our responsible investment principles and policies are considered in our investment strategy, which include climate.

[Fixed row]

(4.2) Does your organization's board have competency on environmental issues?

Climate change

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Yes

(4.2.2) Mechanisms to maintain an environmentally competent board

Select all that apply

☒ Consulting regularly with an internal, permanent, subject-expert working group

☒ Engaging regularly with external stakeholders and experts on environmental issues

☒ Regular training for directors on environmental issues, industry best practice, and standards (e.g., TCFD, SBTi)

Forests

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Not assessed

Water

(4.2.1) Board-level competency on this environmental issue

Select from:

☒ Not assessed

[Fixed row]

(4.3) Is there management-level responsibility for environmental issues within your organization?

Climate change

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☒ Yes

Forests

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☒ No, but we plan to within the next two years

(4.3.2) Primary reason for no management-level responsibility for environmental issues

Select from:

☒ Not an immediate strategic priority

(4.3.3) Explain why your organization does not have management-level responsibility for environmental issues

In 2024, we conducted a Double Materiality Assessment and Forests were not deemed material for us. However, as part of our preparatory work for UKSRS material topics will be periodically reassessed. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

Water

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☒ No, but we plan to within the next two years

(4.3.2) Primary reason for no management-level responsibility for environmental issues

Select from:

☒ Not an immediate strategic priority

(4.3.3) Explain why your organization does not have management-level responsibility for environmental issues

In 2024, we conducted a Double Materiality Assessment and Water was not deemed material for us. However, as part of our preparatory work for UKSRS material topics will be periodically reassessed. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

Biodiversity

(4.3.1) Management-level responsibility for this environmental issue

Select from:

☒ No, but we plan to within the next two years

(4.3.2) Primary reason for no management-level responsibility for environmental issues

Select from:

☒ Not an immediate strategic priority

(4.3.3) Explain why your organization does not have management-level responsibility for environmental issues

In 2024, we conducted a Double Materiality Assessment and Biodiversity was not deemed material for us. However, as part of our preparatory work for UKSRS material topics will be periodically reassessed. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

[Fixed row]

(4.3.1) Provide the highest senior management-level positions or committees with responsibility for environmental issues (do not include the names of individuals).

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Executive Officer (CEO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities
- ☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities
- ☒ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

- ☒ Setting corporate environmental policies and/or commitments
- ☒ Setting corporate environmental targets

Strategy and financial planning

- ☒ Developing a business strategy which considers environmental issues
- ☒ Developing a climate transition plan
- ☒ Implementing the business strategy related to environmental issues
- ☒ Managing annual budgets related to environmental issues
- ☒ Managing environmental reporting, audit, and verification processes

(4.3.1.3) Coverage of responsibilities

Select all that apply

- ☒ Dependencies, impacts, risks, and opportunities related to our investing activities
- ☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

- ☒ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

- ☒ Annually

(4.3.1.6) Please explain

The Board has accountability for managing climate-related risks and opportunities, with the CEO being the accountable Board Director. Our CEO acts as overall sponsor for the approach to climate change and has ultimate accountability for managing climate-related risks and opportunities. The CEO is supported by the Group Executive Committee (GEC), who convene monthly and facilitate the execution of RB-related activity.. The GEC reviewed the proposed 2030 interim targets for Scope 1 and 2 emissions in 2025, ultimately recommending their approval to the Board. The Board approved the new Scope 1 and 2 interim target. Key climate-related updates are presented to the Board as required, and the Board considers climate-related risks when reviewing the Group risk appetite statement. The Group Audit Committee reviews key reports including the Climate Report. The CEO is also supported by the CFO, CRO, and other executive leaders in implementing the climate strategy. The CEO received individual climate knowledge sessions this year, in addition to those received by the wider Board.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

- ☒ Chief Risks Officer (CRO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

- ☒ Assessing environmental dependencies, impacts, risks, and opportunities

☒ Managing environmental dependencies, impacts, risks, and opportunities

Policies, commitments, and targets

☒ Measuring progress towards environmental corporate targets

Other

☒ Other, please specify :Overseeing reduction of our climate impact

(4.3.1.3) Coverage of responsibilities

Select all that apply

☒ Dependencies, impacts, risks, and opportunities related to our investing activities

☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☒ More frequently than quarterly

(4.3.1.6) Please explain

The Chief Risk Officer is supported by the Group Risk Executive Committee, which provides oversight of the effectiveness of the Group's risk management framework, which includes climate.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☒ Chief Investment Officer (CIO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☒ Assessing environmental dependencies, impacts, risks, and opportunities

Engagement

☒ Managing value chain engagement related to environmental issues

Strategy and financial planning

☒ Conducting environmental scenario analysis

☒ Developing a business strategy which considers environmental issues

☒ Implementing the business strategy related to environmental issues

Other

☒ Other, please specify :Overseeing reduction of our climate impact

(4.3.1.3) Coverage of responsibilities

Select all that apply

☒ Dependencies, impacts, risks, and opportunities related to our investing activities

(4.3.1.4) Reporting line

Select from:

☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☒ More frequently than quarterly

(4.3.1.6) Please explain

The Group Investment Director ensures climate change is considered in our investment strategy.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Executive level

☒ Chief Financial Officer (CFO)

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☒ Assessing environmental dependencies, impacts, risks, and opportunities

☒ Managing environmental dependencies, impacts, risks, and opportunities

Engagement

☒ Managing value chain engagement related to environmental issues

Policies, commitments, and targets

☒ Monitoring compliance with corporate environmental policies and/or commitments

☒ Measuring progress towards environmental corporate targets

☒ Setting corporate environmental targets

Strategy and financial planning

☒ Developing a climate transition plan

☒ Implementing a climate transition plan

☒ Implementing the business strategy related to environmental issues

(4.3.1.3) Coverage of responsibilities

Select all that apply

☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☒ Reports to the Chief Executive Officer (CEO)

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☒ More frequently than quarterly

(4.3.1.6) Please explain

The Chief Financial Officer is responsible for climate change at Group level, including identifying and managing climate-related risks, with additional responsibilities at the entity level. The CFO also holds the Senior Management Function (SMF) for climate change for our dual authorised firm, SJPUK, which is formally codified in their Statement of Responsibilities for this entity. They receive regular updates from the Head of Responsible Business, which this year covered material climate topics such as updating our new interim emissions targets.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☒ Audit committee

(4.3.1.2) Environmental responsibilities of this position

Strategy and financial planning

☒ Managing environmental reporting, audit, and verification processes

(4.3.1.4) Reporting line

Select from:

☒ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☒ Annually

(4.3.1.6) Please explain

The Group Audit Committee reviews key reports including the Climate report. The Committee has a minimum of six meetings scheduled per year, with at least one of these covering climate change through the Climate report. The responsible individual is Chair of the Group Audit Committee and Independent Non-executive Director.

Climate change

(4.3.1.1) Position of individual or committee with responsibility

Committee

☒ Risk committee

(4.3.1.2) Environmental responsibilities of this position

Dependencies, impacts, risks and opportunities

☒ Assessing future trends in environmental dependencies, impacts, risks, and opportunities

(4.3.1.3) Coverage of responsibilities

Select all that apply

☒ Dependencies, impacts, risks and opportunities related to our own operations and/or upstream value chain

(4.3.1.4) Reporting line

Select from:

☒ Reports to the board directly

(4.3.1.5) Frequency of reporting to the board on environmental issues

Select from:

☒ Annually

(4.3.1.6) Please explain

The Group Risk Committee provides guidance and advice to the Board in relation to the Group's appetite for and attitude to climate risks. The Committee has a minimum of five meetings scheduled per year, at least one of which involves reviewing the appetite statement. The responsible individual is Chair of the Group Risk Committee and Independent Non-executive Director.

[Add row]

(4.5) Do you provide monetary incentives for the management of environmental issues, including the attainment of targets?

Climate change

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

Our remuneration committee assessed the alignment of SJP's remuneration policies with risk appetite and regulatory requirements. Our current remuneration outcomes were in line with the policies and were appropriate. The annual bonus for Executive Directors is determined based on financial metrics (such as underlying cash result, net inflows, controllable expense growth, and cost and efficiency savings) and strategic objectives (including client satisfaction, adviser advocacy, employee engagement and culture, and risk and controls). While climate change remains a strategic priority for the Group, with new 2030 interim targets set for combined Scope 1 and Scope 2 emissions and investment carbon intensity, specific monetary incentives tied to climate-related performance are not currently part of the Executive Directors' remuneration structure.

Forests

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

In 2024, we conducted a Double Materiality Assessment and based on that Forests were not deemed material for us. Hence, it is not our immediate priority, however, we will keep this under review. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

Water

(4.5.1) Provision of monetary incentives related to this environmental issue

Select from:

☒ No, and we do not plan to introduce them in the next two years

(4.5.3) Please explain

In 2024, we conducted a Double Materiality Assessment and based on that Water was not deemed material for us. Hence, it is not our immediate priority, however, we will keep this under review. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027. We do track water consumption across our managed estate and have implemented water efficiency measures including low-flow fixtures, aerators, and leak detection programmes.

[Fixed row]

(4.6) Does your organization have an environmental policy that addresses environmental issues?

	Does your organization have any environmental policies?
	Select from: ☒ Yes

[Fixed row]

(4.6.1) Provide details of your environmental policies.

Row 1

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Climate change

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Direct operations

(4.6.1.4) Explain the coverage

We adhere to a Zero waste to Landfill policy in all of the UK offices where we contract the removal of waste, ensuring minimal environmental impact. This policy is outlined in our Annual Report.

(4.6.1.5) Environmental policy content

Environmental commitments

☒ Commitment to a circular economy strategy

☒ Other environmental commitment, please specify :Zero waste to landfill commitment for UK-based, SJP-managed facilities

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☒ Yes, in line with the Paris Agreement

☒ Yes, in line with another global environmental treaty or policy goal, please specify :Sustainable Development Goal 6 on Clean Water and Sanitation

(4.6.1.7) Public availability

Select from:

☒ Publicly available

Row 2

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Climate change

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Direct operations

(4.6.1.4) Explain the coverage

We are committed to using 100% renewable electricity for our UK-based sole-occupied buildings. In 2023, we began engaging with the landlords of our rented estate in the UK to understand their approach to sourcing electricity and in 2025, we continued to advocate with the landlords of our multi-tenanted buildings to source renewable electricity. This policy is highlighted in our Climate Report.

(4.6.1.5) Environmental policy content

Climate-specific commitments

☒ Commitment to 100% renewable energy

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☒ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

☒ Publicly available

Row 3

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Climate change

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Portfolio

(4.6.1.4) Explain the coverage

Our responsible investment approach considers the effect businesses can have on the environment, local communities and wider society. We expect our fund managers to consider financially material environmental, social and governance (ESG) risks and opportunities in their investment decision making and engagement

with companies. This includes working with companies to support the transition to a lower carbon economy. As a key element of our approach, responsible investing focuses on integrating material ESG factors and engagement to support good client outcomes. This approach is outlined in our TCFD Product Report.

(4.6.1.5) Environmental policy content

Climate-specific commitments

☒ Commitment to net-zero emissions

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☒ Yes, in line with the Paris Agreement

☒ Yes, in line with another global environmental treaty or policy goal, please specify :We work with collaborative groups and several external partners to develop solutions across responsible investment, stewardship, client disclosure and climate change - Net Zero Asset Owners Alliance (NZAOA), and Investment Association.

(4.6.1.7) Public availability

Select from:

☒ Publicly available

Row 4

(4.6.1.1) Environmental issues covered

Select all that apply

☒ Climate change

(4.6.1.2) Level of coverage

Select from:

☒ Organization-wide

(4.6.1.3) Value chain stages covered

Select all that apply

☒ Direct operations

(4.6.1.4) Explain the coverage

In 2024, we introduced a new policy aimed at reducing business travel. We have also reduced the scale and quantity of our corporate events. We also continued the sustainable transition of our fleet, with 95% of company vehicles as of 31 December 2025 now being hybrid or fully electric. Our approach is outlined in the Climate Report.

(4.6.1.5) Environmental policy content

Climate-specific commitments

☒ Commitment to net-zero emissions

(4.6.1.6) Indicate whether your environmental policy is in line with global environmental treaties or policy goals

Select all that apply

☒ Yes, in line with the Paris Agreement

(4.6.1.7) Public availability

Select from:

☒ Publicly available

[Add row]

(4.7) Does the policy framework for the portfolio activities of your organization include environmental requirements that clients/investees need to meet, and/or exclusion policies?

	Policy framework for portfolio activities include environmental requirements for clients/investees, and/or exclusion policies
Investing (Asset manager)	<i>Select from:</i> ☒ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies
Investing (Asset owner)	<i>Select from:</i> ☒ Yes, our framework includes both policies with environmental client/investee requirements and environmental exclusion policies

[Fixed row]

(4.7.1) Provide details of the policies which include environmental requirements that clients/investees need to meet.

Investing (Asset manager)

(4.7.1.1) Environmental issues covered

Select all that apply

☒ Climate change

(4.7.1.2) Type of policy

Select all that apply

☒ Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

☒ Publicly available

(4.7.1.4) Attach the policy

Approach_to_Responsible_Investing.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☒ Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- | | |
|---|---|
| ☒ Retail | ☒ Fossil Fuels |
| ☒ Apparel | ☒ Manufacturing |
| ☒ Services | ☒ Infrastructure |
| ☒ Materials | ☒ Power generation |
| ☒ Hospitality | ☒ Transportation services |
| ☒ Food, beverage & agriculture | |
| ☒ Biotech, health care & pharma | |

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Our fund managers should comply with our responsible investing minimum standards and for listed equity, corporate bonds and derivatives, comply with our exclusions policy. Our minimum standard ensures fund managers are integrating material ESG factors into their investment decision making. Our managers must be signed up to the United Nations-supported Principles for Responsible Investment (PRI). Signatories of PRI are required to commit to 6 principles of responsible investing.

(4.7.1.12) Requirements for clients/investees

Additional references/Descriptions

☒ Other additional reference/description, please specify :Our fund managers must be signed up to the United Nations-supported Principles for Responsible Investment (PRI). Signatories of PRI are required to commit to 6 principles of responsible investing. To become and remain a signatory, managers need to develop their own responsible investing policy and submit a regular assessment which is marked and scored by the PRI.

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☒ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

☒ Already met

Investing (Asset owner)

(4.7.1.1) Environmental issues covered

Select all that apply

☒ Climate change

(4.7.1.2) Type of policy

Select all that apply

☒ Sustainable/Responsible Investment Policy

(4.7.1.3) Public availability

Select from:

☒ Publicly available

(4.7.1.4) Attach the policy

Approach_to_Responsible_Investing.pdf

(4.7.1.5) Value chain stages of client/investee covered by policy

Select from:

☒ Direct operations

(4.7.1.6) Industry sectors covered by the policy

Select all that apply

- | | |
|---|---|
| ☒ Retail | ☒ Fossil Fuels |
| ☒ Apparel | ☒ Manufacturing |
| ☒ Services | ☒ Infrastructure |
| ☒ Materials | ☒ Power generation |
| ☒ Hospitality | ☒ Transportation services |
| ☒ Food, beverage & agriculture | |
| ☒ Biotech, health care & pharma | |

(4.7.1.9) % of portfolio covered by the policy in relation to total portfolio value

100

(4.7.1.11) Explain how criteria coverage and/or exceptions have been determined

Our fund managers should comply with our responsible investing minimum standards and for listed equity, corporate bonds and derivatives, comply with our exclusions policy. Our minimum standard ensures fund managers are integrating material ESG factors into their investment decision making. Our managers must be

signed up to the United Nations-supported Principles for Responsible Investment (PRI). Signatories of PRI are required to commit to 6 principles of responsible investing.

(4.7.1.12) Requirements for clients/investees

Additional references/Descriptions

☒ Other additional reference/description, please specify :Our fund managers must be signed up to the United Nations-supported Principles for Responsible Investment (PRI). Signatories of PRI are required to commit to 6 principles of responsible investing. To become and remain a signatory, managers need to develop their own responsible investing policy and submit a regular assessment which is marked and scored by the PRI.

(4.7.1.13) Measurement of proportion of clients/investees compliant with the policy

Select from:

☒ Yes

(4.7.1.14) % of clients/investees compliant with the policy

100

(4.7.1.15) % of portfolio value that is compliant with the policy

100

(4.7.1.16) Target year for 100% compliance

Select from:

☒ Already met

[Add row]

(4.7.2) Provide details of your exclusion policies related to industries, activities and/or locations exposed or contributing to environmental risks.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Other, please specify :We don't invest in producers of controversial weapons and companies with unaddressed breaches of the United Nations Global Compact Principles (UNGCP).

(4.7.2.3) Year of exclusion implementation

2022

(4.7.2.4) Phaseout pathway

Select all that apply

☒ Other, please specify :If a company breaches a principle, our engagement partner, Robeco will aim to address the company's breach. If this engagement process does not lead to the desired change, we exclude the company. However, we always engage before divestment.

(4.7.2.5) Year of complete phaseout

1900

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

Our exclusions policy has been adopted in recognition of international conventions and treaties that deem the production and use of certain weapons to be unacceptable because they may cause severe harm to civilians during and after the conflicts and generate significant long-term health and safety effects on the civilian population. We deem anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium weapons and nuclear weapons to be controversial weapons, and the scope of the policy will cover companies that produce, or produce essential components of, these weapons. Our exclusions policy also includes companies with unaddressed UNGCP breaches. We act in accordance with the United Nations Global Compact (UNGC) Principles and the OECD Guidelines for Multinational Enterprises to assess the behaviour of companies. The UNGC Principles are widely accepted corporate sustainability principles that cover areas such as human rights, labour standards, the environment and corruption. We work alongside Robeco, our engagement specialists, to identify companies violating UNGC Principles. Companies deemed to be in scope undergo an enhanced engagement process. This is aimed at eliminating a company's breach of the UNGC Principles and installing proper management systems to prevent such a breach from recurring. If this enhanced engagement, which may last up to a period of

several years, does not lead to the desired change, we will exclude the company from our investment universe. As we take an engagement approach this means we have not set a year of complete phaseout. We marked 1900 in the previous box as there isn't a relevant answer for us to select on this system and this is the minimum the system will accept. In addition, within the discretionary managed service offered by SJP, our team can work alongside the client to construct a portfolio according to what matters most to them. We can shape the portfolio to avoid certain sectors or companies driven by specific values and beliefs such as concern regarding climate change. It is not appropriate to consider this as a company policy as it is part of our bespoke responsible investment solutions for our discretionary managed service.

Investing (Asset owner)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Other, please specify :We don't invest in producers of controversial weapons and companies with unaddressed breaches of the United Nations Global Compact Principles.

(4.7.2.3) Year of exclusion implementation

2022

(4.7.2.4) Phaseout pathway

Select all that apply

☒ Other, please specify :If a company breaches a principle, our engagement partner, Robeco will aim to address the company's breach. If this engagement process does not lead to the desired change, we exclude the company. However, we always engage before divestment.

(4.7.2.5) Year of complete phaseout

1900

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

Our exclusions policy has been adopted in recognition of international conventions and treaties that deem the production and use of certain weapons to be unacceptable because they may cause severe harm to civilians during and after the conflicts and generate significant long-term health and safety effects on the civilian population. We deem anti-personnel mines, cluster munitions, chemical weapons, biological weapons, depleted uranium weapons and nuclear weapons to be controversial weapons, and the scope of the policy will cover companies that produce, or produce essential components of, these weapons. Our exclusions policy also includes companies with unaddressed UNGCP breaches. We act in accordance with the United Nations Global Compact (UNGC) Principles and the OECD Guidelines for Multinational Enterprises to assess the behaviour of companies. The UNGC Principles are widely accepted corporate sustainability principles that cover areas such as human rights, labour standards, the environment and corruption. We work alongside Robeco, our engagement specialists, to identify companies violating UNGC Principles. Companies deemed to be in scope undergo an enhanced engagement process. This is aimed at eliminating a company's breach of the UNGC Principles and installing proper management systems to prevent such a breach from recurring. If this enhanced engagement, which may last up to a period of several years, does not lead to the desired change, we will exclude the company from our investment universe. As we take an engagement approach this means we have not set a year of complete phaseout. We marked 1900 in the previous box as there isn't a relevant answer for us to select on this system and this is the minimum the system will accept. In addition, within the discretionary managed service offered by SJP, our team can work alongside the client to construct a portfolio according to what matters most to them. We can shape the portfolio to avoid certain sectors or companies driven by specific values and beliefs such as concern regarding climate change. It is not appropriate to consider this as a company policy as it is part of our bespoke responsible investment solutions for our discretionary managed service.

Investing (Asset manager)

(4.7.2.1) Type of exclusion policy

Select from:

☒ Thermal coal

(4.7.2.2) Fossil fuel value chain

Select all that apply

☒ Upstream

☒ Midstream

☒ Downstream

(4.7.2.3) Year of exclusion implementation

2022

(4.7.2.4) Phaseout pathway

Select all that apply

☒ Other, please specify :We monitor thermal coal exposure and our managers' approaches to coal as part of our annual responsible investment assessment.

(4.7.2.5) Year of complete phaseout

1900

(4.7.2.6) Country/area the exclusion policy applies to

Select all that apply

☒ Worldwide

(4.7.2.7) Description

We are a member of the Net Zero Asset Owners Alliance (NZAOA). We recognise that a phase-out of unabated thermal coal projects is crucial to achieving net zero. We monitor our thermal coal exposure and how our managers are approaching these exposures, whether that be through engagement or reduced exposure. In 2025, we'll continue to engage with the NZAOA regarding our stance on thermal coal exposure within our investments. Many of our fund managers have their own baseline exclusions policy, which is applied to our mandates in addition to the SJP exclusion policy. Many of these policies cover coal and other unconventional fossil fuels such as tar/oil sands and arctic oil. As we take an engagement approach this means we have not set a year of complete phaseout. We marked 1900 in the previous box as there isn't a relevant answer for us to select on this system and this is the minimum the system will accept.

[Add row]

(4.10) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

(4.10.1) Are you a signatory or member of any environmental collaborative frameworks or initiatives?

Select from:

☒ Yes

(4.10.2) Collaborative framework or initiative

Select all that apply

☒ UN Global Compact

☒ Climate Action 100+

☒ Principles for Responsible Investment (PRI)

☒ Institutional Investors Group on Climate Change (IIGCC)

- ☒ Race to Zero Campaign
- ☒ CDP Investor Signatory
- ☒ Net Zero Asset Owner Alliance

- ☒ Task Force on Climate-related Financial Disclosures (TCFD)

(4.10.3) Describe your organization's role within each framework or initiative

We have evolved our approach to climate risks and opportunities over the years, collaborating with a number of external initiatives for guidance, advice and direction on climate-related issues. This has influenced our investment strategy, engagement activities, approach to education and assessment of our goals. In 2018, SJP were one of the first UK Wealth Managers to become signatories to the UN Principles for Responsible Investment (PRI). We are rated A in strategy and governance. In 2020 100% of fund managers were PRI signatories (69% in 2018) which is an ongoing mandatory criteria point. We also became members of the Investment Association Sustainability Responsible Investment Committee in 2018. In 2019, we joined the TISA (Tax incentivised Savings Association) ESG committee that works to develop a common understanding of responsible and sustainable investing. We reported against the Task Force on Climate-related Disclosures (TCFD) framework for the fourth time last year, building on our prior year reporting. We joined the Net Zero Asset Owner Alliance (NZAOA) in 2020, making a public commitment that all our investment portfolios will be carbon neutral by 2050. We also became a signatory to United Nations Global Compact in 2020. UN Global Compact supports companies to align their strategies and operations with key sustainability principles, which cover human rights, environment, labour and anti-corruption. In 2021, we became a member of Race to Zero campaign and announced our net zero commitments for 2050. We also became a member of Climate Action 100 in 2021, supporting investors to ensure the world's largest corporate greenhouse gas emitters take the necessary climate-related action. In the same year, we also became a member of Institutional Investors Group on Climate Change (IIGCC), a leading membership body enabling the European investment community to drive significant and real progress. In 2022, we became signatories of the Financial Reporting Council's UK Stewardship Code, joining 235 other signatories adhering to high standards for the responsible management of capital. The aim is to not only create long-term value for clients, but also support sustainable benefits for the environment, economy and society by taking ESG factors, including climate change, into account when making investment decisions. In 2024, the responsible investments team was also involved in the FCA ESG working group.

[Fixed row]

(4.11) In the reporting year, did your organization engage in activities that could directly or indirectly influence policy, law, or regulation that may (positively or negatively) impact the environment?

(4.11.1) External engagement activities that could directly or indirectly influence policy, law, or regulation that may impact the environment

Yes

- ☒ Yes, we engaged directly with policy makers

(4.11.2) Indicate whether your organization has a public commitment or position statement to conduct your engagement activities in line with global environmental treaties or policy goals

Select from:

☒ Yes, we have a public commitment or position statement in line with global environmental treaties or policy goals

(4.11.3) Global environmental treaties or policy goals in line with public commitment or position statement

Select all that apply

☒ Paris Agreement

☒ Another global environmental treaty or policy goal, please specify :We now have a coal position statement that has been approved by the Net Zero Asset Owner Alliance. We published this in 2026

(4.11.4) Attach commitment or position statement

SJP_Coal_Statement.pdf

(4.11.8) Describe the process your organization has in place to ensure that your external engagement activities are consistent with your environmental commitments and/or transition plan

The Responsible Business team, Responsible Investing team, and our Public Policy team engage closely with the FCA, PRA and UK government during policy and legislative proposal process. We sit on working groups where relevant for our industry. We also work closely with industry groups such as PIMFA, the Investment Association and TISA.

[Fixed row]

(4.11.1) On what policies, laws, or regulations that may (positively or negatively) impact the environment has your organization been engaging directly with policy makers in the reporting year?

Row 1

(4.11.1.1) Specify the policy, law, or regulation on which your organization is engaging with policy makers

We had contact with the FCA on other matters during 2025 such as the Advice Guidance Boundary Review. Our reason for engaging with policymakers and regulators is to help create an enabling environment for long-term value creation and address systemic sustainability risks, in line with the principles of the PRI. We view this activity as being a key aspect of our commitments to PRI Principles 2, 4 and 5.

(4.11.1.2) Environmental issues the policy, law, or regulation relates to

Select all that apply

- ☒ Climate change
- ☒ Forests
- ☒ Water

(4.11.1.4) Geographic coverage of policy, law, or regulation

Select from:

- ☒ National

(4.11.1.8) Type of direct engagement with policy makers on this policy, law, or regulation

Select all that apply

- ☒ Ad-hoc meetings

(4.11.1.9) Funding figure your organization provided to policy makers in the reporting year relevant to this policy, law, or regulation (currency)

0

(4.11.1.10) Explain the relevance of this policy, law, or regulation to the achievement of your environmental commitments and/or transition plan, how this has informed your engagement, and how you measure the success of your engagement

Any engagement on RI issues with policymakers and/or standard setters is carried out by our Responsible Investment Team, Responsible Business Team or our dedicated Public Policy Team, (the latter being under the oversight of our General Counsel). Our strategic RI priorities are a key factor in driving this activity. These are disclosed in our Stewardship & Engagement Report, which is signed off by the St. James's Place Unit Trust Group Executive Committee and Board. As well as working with industry bodies, we respond to regulatory consultations and requests for input. For example, in late 2025 we were asked to speak to the FCA regarding the roll out of SDR. The call actually took place in early 2026.

[Add row]

(4.12) Have you published information about your organization's response to environmental issues for this reporting year in places other than your CDP response?

Select from:

☒ Yes

(4.12.1) Provide details on the information published about your organization's response to environmental issues for this reporting year in places other than your CDP response. Please attach the publication.

Row 1

(4.12.1.1) Publication

Select from:

☒ In mainstream reports

(4.12.1.2) Is your publication in line with a standard or framework?

Select from:

☒ Yes

(4.12.1.3) Standard or framework the publication is in line with

Select all that apply

☒ TCFD

(4.12.1.4) Environmental issues covered in publication

Select all that apply

☒ Climate change

(4.12.1.5) Status of the publication

Select from:

☒ Complete

(4.12.1.6) Content elements

Select all that apply

☒ Content of environmental policies

☒ Governance

☒ Risks & Opportunities

☒ Strategy

☒ Value chain engagement

(4.12.1.7) Page/section reference

Our Climate Report is aligned to the TCFD framework: Introduction - Pg 03 to 04 Governance - Pg 07 to 09 Strategy - Pg 11 to 20 Risk Management - Pg 22 to 23 Metrics and Targets - Pg 25 to 31 Conclusion - Pg 45 to 46. ClimateReport2025.pdf Annual report and accounts: page 37-53; 209-214 SJP_AR_2025.pdf

(4.12.1.8) Attach the relevant publication

SJP Climate Report 2025.pdf

(4.12.1.9) Comment

Different sections of our climate report includes the following - 1. Introduction: This includes our Group Chief Executive Officer's Statement, a high-level view of who we are, our approach to responsible business, and a summary of the disclosures in this report. 2. Governance: is section covers how we govern climate-related risks and opportunities, our accountable leaders and our subsidiaries' approach to climate reporting. 3. Strategy: This section covers how our approach has evolved, our key climate-related risks and opportunities, our use of scenario analysis and strategic resilience. 4. Risk Management: Here you will find details of our Group risk management framework and processes, and how climate-related risks are integrated into these 5. Metrics and Targets: Here we outline our carbon emissions disclosure, our key climate-related metrics and targets, and our progress against these. 6. Conclusion: Closing remarks from our Chief Executive Officer. Annual Report and Accounts includes a high level summary of our emissions data and key climate-related risks.

[Add row]

C5. Business strategy

(5.1) Does your organization use scenario analysis to identify environmental outcomes?

Climate change

(5.1.1) Use of scenario analysis

Select from:

☒ Yes

(5.1.2) Frequency of analysis

Select from:

☒ Annually

Forests

(5.1.1) Use of scenario analysis

Select from:

☒ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☒ Not an immediate strategic priority

(5.1.4) Explain why your organization has not used scenario analysis

In 2024, we conducted a Double Materiality Analysis and Forest was not deemed material for us at this stage. We continue to consolidate the findings of our 2024 assessment and will review our material topics periodically to ensure we focus our efforts on the areas where we can make the greatest positive change. We consider

the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

Water

(5.1.1) Use of scenario analysis

Select from:

☒ No, and we do not plan to within the next two years

(5.1.3) Primary reason why your organization has not used scenario analysis

Select from:

☒ Not an immediate strategic priority

(5.1.4) Explain why your organization has not used scenario analysis

In 2024, we conducted a Double Materiality Analysis and Water was not deemed material for us at this stage. We continue to consolidate the findings of our 2024 assessment and will review our material topics periodically to ensure we focus our efforts on the areas where we can make the greatest positive change. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

[Fixed row]

(5.1.1) Provide details of the scenarios used in your organization's scenario analysis.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☒ NGFS scenarios framework, please specify :NGFS Phase 5

(5.1.1.3) Approach to scenario

Select from:

☒ Quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Acute physical

☒ Chronic physical

☒ Policy

☒ Market

☒ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☒ Unknown

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2030

☒ 2040

☒ 2050

☒ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☒ Climate change (one of five drivers of nature change)

Stakeholder and customer demands

☒ Consumer sentiment

Regulators, legal and policy regimes

☒ Global regulation

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Please see details for the 3 scenarios below

(5.1.1.11) Rationale for choice of scenario

Our scenario analysis is based on three climate scenarios constructed by the Network for Greening the Financial System (NGFS), an institution recognised for its research on climate pathways. We have chosen three specific NGFS scenarios for our analysis which are widely accepted as industry standard pathways ranging from limiting warming to 1.5°C, up to 3°C. They are designed to provide a broad range of future projections highlighting the impact of physical and transition risks and opportunities. Further, Our 'Own Risk and Solvency Assessment' performed as a part of risk analysis considers impacts of a range of stress and scenarios, including a climate specific scenario.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☒ NGFS scenarios framework, please specify :NGFS Phase 5

(5.1.1.3) Approach to scenario

Select from:

☒ Quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Acute physical

☒ Chronic physical

☒ Policy

☒ Market

☒ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☒ 1.5°C or lower

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2030

☒ 2040

☒ 2050

☒ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☒ Climate change (one of five drivers of nature change)

Stakeholder and customer demands

☒ Consumer sentiment

Regulators, legal and policy regimes

☒ Global regulation

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Orderly – Net Zero 2050: Approximate global warming by 2100: +1.5°C An optimistic scenario that limits global warming to 1.5°C, reaching net zero CO2e emissions around 2050. The scenario assumes ambitious climate policies are introduced immediately with a 'smooth' implementation globally. Significant advancements in climate technological innovation are also assumed.

(5.1.1.11) Rationale for choice of scenario

Our scenario analysis is based on three climate scenarios constructed by the Network for Greening the Financial System (NGFS), an institution recognised for its research on climate pathways. We have chosen three specific NGFS scenarios for our analysis which are widely accepted as industry standard pathways ranging from limiting warming to 1.5°C, up to 3°C. They are designed to provide a broad range of future projections highlighting the impact of physical and transition risks and opportunities. Further, Our 'Own Risk and Solvency Assessment' performed as a part of risk analysis considers impacts of a range of stress and scenarios, including a climate specific scenario.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☒ NGFS scenarios framework, please specify :NGFS Phase 5

(5.1.1.3) Approach to scenario

Select from:

☒ Quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Acute physical

☒ Chronic physical

☒ Policy

☒ Market

☒ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☒ 1.6°C - 1.9°C

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2030

☒ 2040

☒ 2050

☒ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☒ Climate change (one of five drivers of nature change)

Stakeholder and customer demands

☒ Consumer sentiment

Regulators, legal and policy regimes

☒ Global regulation

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Disorderly – Delayed Transition: Approximate global warming by 2100: +1.5°C to 2°C. The delayed transition scenario assumes global emissions do not decrease until 2030 and an ambitious policy response is subsequently needed to limit global warming to below 2°C. This scenario assumes disorderly policy action across regions, with a rapid rate of change driving greater risk in specific sectors.

(5.1.1.11) Rationale for choice of scenario

Our scenario analysis is based on three climate scenarios constructed by the Network for Greening the Financial System (NGFS), an institution recognised for its research on climate pathways. We have chosen three specific NGFS scenarios for our analysis which are widely accepted as industry standard pathways ranging from limiting warming to 1.5°C, up to 3°C. They are designed to provide a broad range of future projections highlighting the impact of physical and transition risks and opportunities. Further, Our 'Own Risk and Solvency Assessment' performed as a part of risk analysis considers impacts of a range of stress and scenarios, including a climate specific scenario.

Climate change

(5.1.1.1) Scenario used

Climate transition scenarios

☒ NGFS scenarios framework, please specify :NGFS Phase 5

(5.1.1.3) Approach to scenario

Select from:

☒ Quantitative

(5.1.1.4) Scenario coverage

Select from:

☒ Portfolio

(5.1.1.5) Risk types considered in scenario

Select all that apply

☒ Acute physical

☒ Chronic physical

☒ Policy

☒ Market

☒ Technology

(5.1.1.6) Temperature alignment of scenario

Select from:

☒ 3.0°C - 3.4°C

(5.1.1.7) Reference year

2025

(5.1.1.8) Timeframes covered

Select all that apply

☒ 2030

☒ 2040

☒ 2050

☒ 2100

(5.1.1.9) Driving forces in scenario

Local ecosystem asset interactions, dependencies and impacts

☒ Climate change (one of five drivers of nature change)

Stakeholder and customer demands

☒ Consumer sentiment

Regulators, legal and policy regimes

☒ Global regulation

(5.1.1.10) Assumptions, uncertainties and constraints in scenario

Hot House World: Approximate global warming by 2100: +3°C. A Hot House World scenario assumes only current policies are preserved, resulting in continued emissions increases and at least 3°C warming.

(5.1.1.11) Rationale for choice of scenario

Our scenario analysis is based on three climate scenarios constructed by the Network for Greening the Financial System (NGFS), an institution recognised for its research on climate pathways. We have chosen three specific NGFS scenarios for our analysis which are widely accepted as industry standard pathways ranging from limiting warming to 1.5°C, up to 3°C. They are designed to provide a broad range of future projections highlighting the impact of physical and transition risks and opportunities. Further, Our 'Own Risk and Solvency Assessment' performed as a part of risk analysis considers impacts of a range of stress and scenarios, including a climate specific scenario.

[Add row]

(5.1.2) Provide details of the outcomes of your organization's scenario analysis.

Climate change

(5.1.2.1) Business processes influenced by your analysis of the reported scenarios

Select all that apply

☒ Risk and opportunities identification, assessment and management

(5.1.2.2) Coverage of analysis

Select from:

☒ Portfolio

(5.1.2.3) Summarize the influence of the scenario analysis on the selected business processes

For transition risk - The extent and the impact of transition risk varies across different scenarios. Likewise, within sectors the impact on companies varies. In aggregate we see the highest transition risk in the Orderly scenario, under which higher-emitting companies can be more negatively impacted. Under a Disorderly scenario, emitting companies pay a lower initial penalty for polluting activity due to the delay in policy change. Climate-related opportunities for businesses are higher in the Orderly scenario given the slower pace and longer timescale for the carbon transition. For example, utilities with exposure to low carbon electricity and car manufacturers with electric vehicle exposure are likely to benefit from the Orderly scenario, whereas a Disorderly scenario brings quicker transitional disruption and less time and opportunity for businesses to react appropriately. Physical risk - For each of the three climate scenarios our analysis combines direct and indirect physical risk impacts with company exposures to model an adjusted value for each company we invest in. However, it must be noted that physical risk events are notoriously difficult to model and can have highly localised impact. This analysis is not a prediction of future events. The Hot House World scenario modelling suggests heightened physical risks across all sectors, given the increased likelihood of significant acute and chronic physical risk events in a warmer world. Unlike transition risk, physical risk manifests more evenly across the different sectors. This is driven by chronic physical risks which are wide-ranging and have the potential to affect a number of different sectors. For example, higher temperatures are expected to hit the productivity of workforces around the world and reduce output for a range of companies across different sectors of the economy.

[Fixed row]

(5.2) Does your organization's strategy include a climate transition plan?

(5.2.1) Transition plan

Select from:

☒ Yes, we have a climate transition plan which aligns with a 1.5°C world

(5.2.3) Publicly available climate transition plan

Select from:

☒ Yes

(5.2.7) Transition plan includes a managed phaseout plan which finances or enables an accelerated phaseout of high emitting physical assets

Select from:

☒ Yes

(5.2.8) Key milestones and actions of your organization's managed phaseout plan

Our implementation strategy includes reducing our reliance on fossil fuels through a managed phaseout approach. We are focused on phasing out natural gas use in our offices. Our company vehicle fleet continues to transition away from fossil fuels such as diesel towards hybrid and fully electric vehicles (EVs). In 2024, we launched an EV salary sacrifice scheme for employees to further encourage adoption. We are phasing out our company cars by August 2027, replacing these with an EV salary sacrifice scheme. Over 90% of our fleet are now hybrid or electric vehicles as of December 2025. We are also transitioning to renewable energy by increasing the percentage of our UK offices that use renewable energy through a combination of onsite renewable generation, setting up green Power Purchase Agreements (PPAs), and/or purchasing Renewable Energy Guarantees of Origin (REGOs). In October 2025, we switched ten of our UK offices to a renewable energy PPA. Over the longer term, we aim to explore similar options for our overseas offices. These phaseout initiatives are key to achieving our 65% reduction in combined Scope 1 and 2 emissions by 2030.

(5.2.10) Mechanism by which feedback is collected from shareholders on your climate transition plan

Select from:

☒ We do not have a feedback mechanism in place, and we do not plan to introduce one within the next two years

(5.2.13) Description of key assumptions and dependencies on which the transition plan relies

Our transition plan relies on two key dependencies. First, achieving our Group net zero by 2050 target depends on wider progress across the UK economy. We are significantly dependent on the broader UK economy's transition, including decarbonisation of the UK grid, rail, air travel, hotels and wider industry. While our 2050 target relies on wider progress across the economy, our 2030 Scope 1 and 2 target focuses on the reductions we can achieve through our own direct actions as a business. Our second key dependency is having access to high-quality data. Reliable and complete data is vital for measuring our emissions, finding opportunities to reduce them, and tracking progress against our targets. This is especially important for Scope 3 emissions, where we still rely mostly on generic emissions factors. We are committed to improving our emissions data over time, using more accurate activity data where possible. For our targets, we took a data-driven approach using specialist software to model achievable emissions reductions, considering: (1) Initiatives: planned actions to reduce our emissions, such as energy efficiency measures; (2) Influencing factors: business changes that could indirectly impact emissions, such as headcount changes; and (3) External factors: potential impacts from government policy, technological developments and market conditions, based on recognised industry sources such as the Network for Greening the Financial System (NGFS) Phase V. We keep a detailed record of these assumptions and review them regularly, updating our model and adjusting our initiatives or targets as necessary to reflect the latest data.

(5.2.14) Description of progress against transition plan disclosed in current or previous reporting period

Key progress in 2025 included: 1. Launching a new interim climate target for our Scope 1 and 2 emissions following rigorous governance and data-driven modelling. We aim to reduce these emissions by 65% by 2030, compared to 2023. 2. Setting a new interim target for the carbon intensity of our investment portfolio. We aim to reduce these emissions by 50% by 2030, compared to 2019. 3. Reducing our Scope 1 emissions by 45%, mainly driven by our targeted efforts to improve energy efficiency across our offices. 4. Switching ten of our UK offices to a 100% renewable energy Power Purchase Agreement (PPA), reducing our reliance on fossil fuels. 5. Reporting our financed emissions (Scope 3, Category 15) and employee commuting emissions (Scope 3, Category 7) for the first time. 6. Engaging with some of our largest suppliers to better understand their emissions and improve our supply chain data quality. 7. Launching an employee electric vehicle salary sacrifice scheme. 8. Implementing updated travel policies, resulting in a 33% drop in air travel emissions and a 46% overall drop in operational Scope 3 emissions. 9. Publishing our first SJPUTG sustainability report aligned with the FCA's Sustainability Disclosure Requirements. 10. Adopting the FCA's SDR 'Sustainability Focus' label on our Sustainable & Responsible Equity Unit Trust. 11. Successfully meeting our expired Scope 1 and Scope 3 targets for 2025. 12. Participating in multiple public consultations on climate-related requirements. Overall, we have already achieved a 15.9% reduction in our combined Scope 1 and 2 emissions since 2023 and a 37.5% reduction in the carbon intensity of our portfolio since 2019.

(5.2.15) Attach any relevant documents which detail your climate transition plan (optional)

ClimateReport2025.pdf

(5.2.16) Other environmental issues that your climate transition plan considers

Select all that apply

☒ No other environmental issue considered

(5.2.18) Adaptation-specific objectives included within your climate transition plan

Select from:

☒ No

[Fixed row]

(5.3) Have environmental risks and opportunities affected your strategy and/or financial planning?

(5.3.1) Environmental risks and/or opportunities have affected your strategy and/or financial planning

Select from:

☒ Yes, strategy only

(5.3.2) Business areas where environmental risks and/or opportunities have affected your strategy

Select all that apply

- ☒ Products and services
- ☒ Upstream/downstream value chain
- ☒ Operations

(5.3.3) Primary reason why environmental risks and/or opportunities have not affected your strategy and/or financial planning across all business areas

Select from:

- ☒ Not an immediate strategic priority

(5.3.4) Explain why environmental risks and/or opportunities have not affected your strategy and/or financial planning across all business areas

Environmental risks/opportunities have not substantively affected our financial planning because we are not anticipating any substantive effects of climate risk on our financial position during the reporting period. However, we have considered the potential impact of climate risk as part of our financial planning through internal stress testing as part of our ORSA process. We also wholistically consider environmental risks to our entire business model during our annual climate risk workshop where any potential change to our financial position due to environmental risk will be discussed, challenged and addressed.

[Fixed row]

(5.3.1) Describe where and how environmental risks and opportunities have affected your strategy.

Products and services

(5.3.1.1) Effect type

Select all that apply

- ☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Our Sustainable and Responsible Equity fund aims to achieve capital growth over five years by investing in companies deemed to be sustainable. These are companies that make a positive contribution to people and/or the planet through the way they are managed and/or the goods and services they sell. At least 70% of the fund is invested in companies that are considered sustainable. There may also be investments in other assets which help with the day to day running of the fund and risk management. For example, cash or derivatives. In 2025, this fund adopted the FCA's 'Sustainability Focus' label. The fund represents £4.1 billion in assets under management. We set minimum standards for all our investment managers, including around ESG risks such as climate change, and 100% of our managers remain Principles for Responsible Investment signatories. We regularly monitor demand for further sustainable products through client surveys and focus groups to evolve our client offering as appropriate.

Upstream/downstream value chain

(5.3.1.1) Effect type

Select all that apply

☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

Partnership/ financial advisors: In 2024, we provided our financial advisors with training to refresh their skills on communicating about sustainability. Updated activity data was gathered from a larger sample of fifteen practices to calculate their emissions. This data was used to develop a more accurate estimate of the emissions of the rest of our financial advisors through statistical extrapolation. We are collaborating proactively with our fund managers, suppliers, employees and our financial advisors to drive awareness, action and transparency. We are working together with all our stakeholders, including wider industry and policy-makers, to identify climate-related opportunities, barriers and risks, and contributions to the development of climate-related solutions. Supply chain: In 2025, we began engaging with some of our major suppliers to better understand their emissions, climate targets and strategies. We met with three of our largest suppliers (by spend) and aim to engage with more of our top ten in 2026. We have created supplier-specific emissions factors for nearly 20% of our supply chain (by spend) to help us more accurately track progress. We are committed to minimising waste in our value chain. We take an informed approach to improving energy efficiency and using resources responsibly to minimise waste, travel and more. This includes evolving our buildings, technology, policies and people operating models. Investment managers: ESG continues to be embedded in the annual assessments and monitoring we conduct for all our investment managers, ensuring they consider climate-

related risks in their investment decisions. All investment managers consider climate transition risk as part of their investment decision-making. We are committed to minimising waste in our value chain through an informed approach to improving energy efficiency and using resources responsibly.

Operations

(5.3.1.1) Effect type

Select all that apply

☒ Opportunities

(5.3.1.2) Environmental issues relevant to the risks and/or opportunities that have affected your strategy in this area

Select all that apply

☒ Climate change

(5.3.1.3) Describe how environmental risks and/or opportunities have affected your strategy in this area

We are integrating sustainability into our risk management, culture, governance and decision-making. Oversight at appropriate senior levels enables integration with strategic plans across our business and equips holistic decision-making. ESG is embedded into our annual assessments of fund managers, ensuring they consider climate risks in investment decisions. In 2025, we launched new interim targets: reducing combined Scope 1 and Scope 2 (market-based) emissions by 65% by 2030 (compared to 2023 baseline), and reducing the weighted average carbon intensity of our portfolio by 50% by 2030 (compared to 2019 baseline). We achieved a 16% reduction in combined Scope 1 and 2 emissions and over 40% reduction in operational emissions in 2025. In 2024, we launched an employee electric or plug-in hybrid vehicle salary sacrifice scheme (95% of our vehicle fleet are now hybrid or EVs), and we switched ten UK offices to a renewable energy PPA in 2025. Business travel emissions fell significantly due to our cost and efficiency programme and updated travel policies. We implemented energy efficiency initiatives including upgrading building management systems in four UK offices in 2025. We adhere to a Zero to Landfill policy in all offices where we contract waste removal. Employees launched a climate network in 2024, giving agency to our community passionate about making a positive difference. We are committed to achieving net zero greenhouse gas emissions across the Group by 2050.

[Add row]

(5.10) Does your organization use an internal price on environmental externalities?

	Use of internal pricing for this environmental externality	Primary reason for not pricing this environmental externality	Explain why your organization does not price this environmental externality
Carbon	<i>Select from:</i> ☒ No, and we do not plan to in the next two years	<i>Select from:</i> ☒ Other, please specify :Lack of granular data to carry out that calculation in a credible, effective way	<i>We do not have that level of granular data available to carry out the internal price calculations.</i>
Water	<i>Select from:</i> ☒ No, and we do not plan to in the next two years	<i>Select from:</i> ☒ Other, please specify :Lack of granular data to carry out that calculation in a credible, effective way	<i>We do not have that level of granular data available to carry out the internal price calculations.</i>
Other	<i>Select from:</i> ☒ No, and we do not plan to in the next two years		

[Fixed row]

(5.11) Do you engage with your value chain on environmental issues?

Clients

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ No, but we plan to within the next two years

(5.11.3) Primary reason for not engaging with this stakeholder on environmental issues

Select from:

☒ No standardized procedure

(5.11.4) Explain why you do not engage with this stakeholder on environmental issues

We are working to build a better understanding of our clients' ESG expectations.

Investees

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

Suppliers

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

(5.11.2) Environmental issues covered

Select all that apply

☒ Climate change

Smallholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

Investors and shareholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

(5.11.2) Environmental issues covered

Select all that apply

☒ Climate change

Other value chain stakeholders

(5.11.1) Engaging with this stakeholder on environmental issues

Select from:

☒ Yes

(5.11.2) Environmental issues covered

Select all that apply

☒ Climate change

[Fixed row]

(5.11.4) Provide details of your environmental engagement strategy with your investees.

Row 1

(5.11.4.1) Environmental issues covered by the engagement strategy

Select all that apply

☒ Climate change

☒ Forests

☒ Water

(5.11.4.4) % of investing (Asset managers) portfolio covered in relation to total portfolio value

Select from:

☒ 100%

(5.11.4.5) % of investing (Asset owners) portfolio covered in relation to total portfolio value

Select from:

☒ 100%

(5.11.4.6) Explain the rationale for the coverage of your engagement

Full coverage.

(5.11.4.7) Describe how you communicate your engagement strategy to your investees and/or to the public

We have a strong preference to engage with companies, rather than divesting from them, believing this will contribute to more tangible positive changes across the whole economy and also be beneficial for returns. Robeco, our engagement overlay provider, engages with investee entities on a range of issues on our behalf. They help us maximise our influence in this important area by directly engaging with companies on carefully selected themes. We also expect our other investment managers to monitor the above-mentioned environmental issues at the end investee level. We communicate this and the work of our investment managers in our TCFD, Stewardship Report, alongside Robeco engagement reports uploaded to our website.

(5.11.4.8) Attach your engagement strategy

Stewardship and Engagement Report_Policy and Context Disclosure.pdf

(5.11.4.9) Staff in your organization carrying out the engagement

Select all that apply

☒ Equity/credit analysts

☒ Other, please specify :Responsible Investment Team

(5.11.4.10) Roles of individuals at the portfolio organizations you seek to engage with

Select all that apply

☒ Other, please specify :Our investment managers and Robeco, our engagement specialists, engage on our behalf.

(5.11.4.11) Effect of engagement, including measures of success

We are proud of the positive outcomes of our managers and Robeco's engagement themes to date. The progress against climate related themes including Climate Transition of Financial Institutions and Acceleration to Paris themes have been particularly positive. High level metrics are disclosed in our stewardship report based on outcomes of: success, positive progress, flat progress, negative progress and no success.

(5.11.4.12) Escalation process for engagement when dialogue is failing

Select from:

☒ Yes, we have an escalation process

(5.11.4.13) Describe your escalation process

Our different managers have a range of escalation processes. Generally they favour constructive conversations with company management in the first instance. Should this not be productive then they proceed to collaborative efforts, escalation to board members, and ultimately voting against management and if necessary, divesting. Robeco has several ways of escalating engagement activity in the event of an investee company not responding appropriately to its engagement. Like ourselves, Robeco considers excluding a company from the investment universe to be an action of last resort. Typically a three year cycle of dialogue with company, monitoring and further escalation if necessary would take place. Due to the variety of fund managers we use across geographical regions, sizes, styles and asset classes, we don't generally dictate the escalation routes all fund managers must follow. The one exception to this is our exclusion list, which features companies our fund managers aren't allowed to invest our clients' money into. This list was introduced after a lengthy consultation with Robeco and our fund managers. Ultimately, companies that didn't improve as required were added to our exclusion list. This list will be updated regularly and is the ultimate form of escalation for companies that continue to either manufacture controversial weapons or companies with unaddressed violations relating to United Nations Global Compact principles relating to human rights, labour standards, the environment and anti-corruption. In other cases, we'll use the fund manager's responsible investment assessment, and our dialogue with them, to assess how they escalate engagement and if they can provide examples of where they've done so.

[Add row]

(5.11.7) Provide further details of your organization's supplier engagement on environmental issues.

Climate change

(5.11.7.2) Action driven by supplier engagement

Select from:

☒ Other, please specify :Due diligence questions during onboarding a supplier

(5.11.7.3) Type and details of engagement

Information collection

☒ Other information collection activity, please specify :We engage with suppliers during onboarding and periodic refreshes by asking due diligence questions. These include inquiries about net zero commitments, carbon reduction targets, and CDP ratings for our Tier 1 and Tier 2 suppliers.

(5.11.7.4) Upstream value chain coverage

Select all that apply

☒ Tier 1 suppliers

(5.11.7.5) % of tier 1 suppliers by procurement spend covered by engagement

Select from:

☒ Unknown

(5.11.7.6) % of tier 1 supplier-related scope 3 emissions covered by engagement

Select from:

☒ Unknown

(5.11.7.9) Describe the engagement and explain the effect of your engagement on the selected environmental action

Our engagement with our third party suppliers and outsourcer is currently limited to due diligence reviews. We are working to update our governance guidelines to include recommendations around climate related discussions to be a regular part of ongoing oversight and governance activity. As a result of our due diligence approach, some third parties have committed to introduce a supplier code of conduct to convey their expectations of the suppliers in relation to ESG matters. Where we are aware of Tier 2 suppliers to our most significant Tier 1 suppliers, we engage to understand the oversight approach of these Tier 1 suppliers in relation to their own supply chain, including consideration of documented approaches such as supplier code of conduct or due diligence conducted.

(5.11.7.11) Engagement is helping your tier 1 suppliers engage with their own suppliers on the selected action

Select from:

☒ Yes

[Add row]

(5.11.8) Provide details of any environmental smallholder engagement activity

Row 1

(5.11.8.1) Commodity

Select from:

☒ Other, please specify :Engagement to support the Carbon Reduction Plan of our Partnership.

(5.11.8.2) Type and details of smallholder engagement approach

Capacity building

☒ Organize capacity building events

☒ Support smallholders to measure and report on environmental and social indicators

(5.11.8.3) Number of smallholders engaged

15

(5.11.8.4) Effect of engagement and measures of success

The SJP Partnership of financial advisers is an important part of our business model. Whilst this is a network of independent entities that are not directly operated by us, we recognise that they are a core part of our business model. In 2023, we engaged with seven Partners to estimate the carbon data of our Partnership. In 2024 and 2025, updated activity data was gathered from a larger sample of fifteen practices through engagement to calculate their carbon emissions. A workshop was also held to provide practical advice on how each participating Partner could reduce their emissions moving forward.

[Add row]

(5.11.9) Provide details of any environmental engagement activity with other stakeholders in the value chain.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Other value chain stakeholder, please specify :Foundation SJP Partnership of financial advisors

(5.11.9.2) Type and details of engagement

Other

☒ Other, please specify :As part of Annual impact assessment if they would value our support on ESG topics.

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☒ Less than 1%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

As a large funder we recognized that we have influence on the charity sector. The charities we fund are small to medium sized and may not have resources focused on ESG. We wanted to begin exploring their appetite for support. In 2024, we worked with 15 Partner practices to measure their carbon footprints. As part of this project, in 2025 we held a training workshop to further build their understanding of carbon data, emissions reduction initiatives and greenwashing risks. Partner practices play a critical role in our business model and are part of our value chain emissions.

(5.11.9.6) Effect of engagement and measures of success

Results from our survey indicate limited appetite from the charities at this time, we will keep this under review.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Other value chain stakeholder, please specify :Investment managers

(5.11.9.2) Type and details of engagement

Education/Information sharing

☒ Educate and work with stakeholders on understanding and measuring exposure to environmental risks

☒ Share information on environmental initiatives, progress and achievements

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☒ 26-50%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

Investment managers are critical to managing climate-related risks in investment decisions. ESG continues to be embedded in the annual assessments and monitoring we conduct for all our investment managers, ensuring they consider climate-related risks in their investment decisions.

(5.11.9.6) Effect of engagement and measures of success

100% of our investment managers remain PRI signatories. Annual monitoring ensures ESG considerations, including climate risks, are appropriately embedded in investment decision-making. Investment manager emissions fell by 14% in 2025. We identified climate change and human and labour rights as priority areas for 2025 conversations with investment managers.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Other value chain stakeholder, please specify :Suppliers

(5.11.9.2) Type and details of engagement

Education/Information sharing

☒ Educate and work with stakeholders on understanding and measuring exposure to environmental risks

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☒ 26-50%

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

In 2025, we began engaging with some of our major suppliers to better understand their emissions, climate targets and strategies. We met with three of our largest suppliers (by spend) and aim to engage with more of our top ten in 2026.

(5.11.9.6) Effect of engagement and measures of success

Initial engagement with three of our largest suppliers in 2025 has improved understanding of their emissions, climate targets and strategies. This forms the foundation for improved supply chain data quality. We aim to expand this engagement to more of our top ten suppliers in 2026.

Climate change

(5.11.9.1) Type of stakeholder

Select from:

☒ Other value chain stakeholder, please specify :Governments and regulators

(5.11.9.2) Type and details of engagement

Innovation and collaboration

☒ Engage with stakeholders to advocate for policy or regulatory change

(5.11.9.4) % stakeholder-associated scope 3 emissions

Select from:

☒ None

(5.11.9.5) Rationale for engaging these stakeholders and scope of engagement

We participated in multiple public consultations related to climate change in 2025, with the aim of advocating for progress in a balanced and thoughtful way. Stakeholder engagement is a core part of our climate approach as we hope to use our voice and influence to advocate for shared accountability on our collective journey to tackle climate change.

(5.11.9.6) Effect of engagement and measures of success

In 2025, we provided both written and oral feedback to the Department for Business and Trade's consultations on the UK Sustainability Reporting Standards (UK SRS), sustainability assurance and transition plans in September 2025. We also submitted a written response to the Prudential Regulation Authority's (PRA) consultation on firms' approaches to climate risk (CP10/25).

[Add row]

(5.14) Do your external asset managers have to meet environmental requirements as part of your organization’s selection process and engagement?

	External asset managers have to meet specific environmental requirements as part of the selection process and engagement	Policy in place for addressing external asset manager non-compliance
	Select from: ☒ Yes	Select from: ☒ Yes, we have a policy in place for addressing non-compliance

[Fixed row]

(5.14.1) Provide details of the environmental requirements that external asset managers have to meet as part of your organization’s selection process and engagement.

Row 1

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply

☒ Climate change

(5.14.1.2) Coverage

Select from:

☒ All assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

- ☒ Membership/signatory of a sustainable finance initiative(s) and/or alliance(s)

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

- ☒ Include environmental requirements in requests for proposals

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

- ☒ Exclude

Row 2

(5.14.1.1) Environmental issues covered by the requirement

Select all that apply

- ☒ Climate change

(5.14.1.2) Coverage

Select from:

- ☒ All assets managed externally

(5.14.1.3) Environmental requirement that external asset managers have to meet

Select from:

- ☒ Other, please specify :Conduct annual assessment to monitor their approach to Responsible Investing

(5.14.1.4) Mechanisms used to include environmental requirement in external asset manager selection

Select all that apply

- ☒ Preference for investment managers with an offering of funds resilient to environmental issues
- ☒ Review investment manager’s environmental performance (e.g., active ownership, proxy voting records, under-weighting in high impact activities)
- ☒ Review investment manager’s environmental policies

(5.14.1.5) Response to external asset manager non-compliance with environmental requirement

Select from:

- ☒ Retain and engage

(5.14.1.6) % of non-compliant external asset managers engaged

Select from:

- ☒ 1-25%

[Add row]

(5.15) Does your organization exercise voting rights as a shareholder on environmental issues?

	Exercise voting rights as a shareholder on environmental issues
	Select from: ☒ Yes

[Fixed row]

(5.15.1) Provide details of your shareholder voting record on environmental issues.

Row 1

(5.15.1.1) Method used to exercise your voting rights as a shareholder

Select from:

- ☒ Exercise voting rights through an external service provider

(5.15.1.2) How do you ensure your shareholder voting rights are exercised in line with your overall strategy or transition plan?

Select all that apply

- ☒ Review external service provider's environmental performance (e.g. active ownership, proxy voting records)

(5.15.1.5) Environmental issues covered in shareholder voting

Select all that apply

- ☒ Climate change

- ☒ Forests

- ☒ Water

[Add row]

C6. Environmental performance - Consolidation approach

(6.1) Provide details on your chosen consolidation approach for the calculation of environmental performance data.

Climate change

(6.1.1) Consolidation approach used

Select from:

☒ Operational control

(6.1.2) Provide the rationale for the choice of consolidation approach

The Group's emissions reporting follows an operational control consolidation approach as defined by the Greenhouse Gas Protocol's Corporate Standard. This is the most widely adopted carbon accounting standard internationally, which maximises consistency and comparability. Our organisational boundary captures all global activities over which we have operational control, including our international offices and individually owned subsidiaries. This approach is most widely used for financial services companies and we believe it best reflects our true carbon footprint.

Forests

(6.1.1) Consolidation approach used

Select from:

☒ Other, please specify :Not Applicable

(6.1.2) Provide the rationale for the choice of consolidation approach

Not Applicable

Water

(6.1.1) Consolidation approach used

Select from:

☒ Other, please specify :Not Applicable

(6.1.2) Provide the rationale for the choice of consolidation approach

Not Applicable

Biodiversity

(6.1.1) Consolidation approach used

Select from:

☒ Other, please specify :Not Applicable

(6.1.2) Provide the rationale for the choice of consolidation approach

Not Applicable

[Fixed row]

C7. Environmental performance - Climate change

(7.1) Is this your first year of reporting emissions data to CDP?

Select from:

☒ No

(7.1.1) Has your organization undergone any structural changes in the reporting year, or are any previous structural changes being accounted for in this disclosure of emissions data?

	Has there been a structural change?
	Select all that apply ☒ No

[Fixed row]

(7.1.2) Has your emissions accounting methodology, boundary, and/or reporting year definition changed in the reporting year?

	Change(s) in methodology, boundary, and/or reporting year definition?
	Select all that apply ☒ No

[Fixed row]

(7.2) Select the name of the standard, protocol, or methodology you have used to collect activity data and calculate emissions.

Select all that apply

- ☒ Defra Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance, 2019
- ☒ Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)
- ☒ The Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (Revised Edition)
- ☒ The Greenhouse Gas Protocol: Scope 2 Guidance
- ☒ The Greenhouse Gas Protocol: Corporate Value Chain (Scope 3) Standard

(7.3) Describe your organization's approach to reporting Scope 2 emissions.

(7.3.1) Scope 2, location-based

Select from:

- ☒ We are reporting a Scope 2, location-based figure

(7.3.2) Scope 2, market-based

Select from:

- ☒ We are reporting a Scope 2, market-based figure

(7.3.3) Comment

We calculate both Scope 2 market-based and location-based emissions: the emissions we produce via the electricity that we purchase. We report both figures in line with the Greenhouse Gas Protocol and Streamlined Energy and Carbon Reporting (SECR) standards as part of our Group Annual Report and Accounts and Group Climate Report. Energy consumption data is collected from all owned and controlled facilities for this purpose, and these figures are then multiplied by relevant emissions factors sourced from DEFRA. We disclose the fact that we purchase renewable energy certificates (REGOs) on behalf of most of our UK sites, which lowers our market-based Scope 2 emissions as compared to our location-based emissions.

[Fixed row]

(7.4) Are there any sources (e.g. facilities, specific GHGs, activities, geographies, etc.) of Scope 1, Scope 2 or Scope 3 emissions that are excluded from your disclosure of climate-related data?

Select from:

☒ Yes

(7.4.1) Provide details of the sources of Scope 1, Scope 2, or Scope 3 emissions which are not included in your disclosure.

Row 1

(7.4.1.1) Source of excluded emissions

Financed Emission data: Real Estate or Discretionary Fund Management Assets

(7.4.1.2) Scope(s) or Scope 3 category(ies)

Select all that apply

☒ Scope 3: Other (downstream)

(7.4.1.6) Relevance of Scope 3 emissions from this source

Select from:

☒ Emissions are relevant but not yet calculated

(7.4.1.9) Estimated percentage of total Scope 3 emissions this excluded source represents

17.6

(7.4.1.10) Explain why this source is excluded

The scope is limited to our equity and debt for listed companies. It does not include real estate or DFM data.

[Add row]

(7.5) Provide your base year and base year emissions.

Scope 1

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

573

(7.5.3) Methodological details

Scope 1 emissions include emissions from natural gas (500 tCO2e), company vehicles (71 tCO2e) and other fuels (2 tCO2e). The base year has been updated from 2018 to 2023 to ensure fully comparable data following the addition of new emissions categories.

Scope 2 (location-based)

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

1497

(7.5.3) Methodological details

Scope 2 location-based emissions include electricity emissions using geographical location for all offices across the world. The base year has been updated from 2018 to 2023 to ensure fully comparable data across all emissions categories.

Scope 2 (market-based)

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

(7.5.3) Methodological details

Scope 2 market-based emissions include electricity emissions based on specific purchase contracts or agreements for energy. The base year has been updated from 2018 to 2023 to ensure fully comparable data across all emissions categories.

Scope 3 category 1: Purchased goods and services

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

135622

(7.5.3) Methodological details

Category 1 emissions include purchased goods and services from our investment managers and Partnership of financial advisers. The base year has been updated from 2018 to 2023, which is the earliest year with fully comparable data.

Scope 3 category 2: Capital goods

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

8240

(7.5.3) Methodological details

Category 2 emissions include capital goods. The base year has been updated from 2018 to 2023, which is the earliest year with fully comparable data.

Scope 3 category 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

577

(7.5.3) Methodological details

This category includes emissions from three distinct activities: (1) Upstream emissions of purchased fuels; (2) Upstream emissions from purchased electricity; (3) Transmission & Distribution (T&D) Losses from purchased electricity. For calculating (1), the Well to Tank (WTT) emission factors of each of the fuels consumed is applied to calculate emissions from upstream activities. Emission factors are from various sources including DEFRA and DESNZ. The base year has been updated from 2018 to 2023.

Scope 3 category 4: Upstream transportation and distribution

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

After a scoping exercise conducted by our independent expert providers, this category of emissions was deemed not applicable/immaterial to us.

Scope 3 category 5: Waste generated in operations

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

46

(7.5.3) Methodological details

Emissions from waste generated in operations include recycled and landfilled waste. Recycled waste volumes are available for each office. Based on the average amount of waste produced per employee (WRAP study - 200kg/employee/year), landfill waste is estimated (total estimated waste minus recycled actual volume equals landfilled waste). Emission factors from DEFRA and DESNZ are applied to calculate emissions from recycled and landfilled waste. The base year has been updated from 2018 to 2023.

Scope 3 category 6: Business travel

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

6808

(7.5.3) Methodological details

Business travel includes emissions associated with air travel, rail travel, hotel stays and car travel (excluding owned vehicles which are included in Scope 1). Detailed air and rail travel emissions are provided on the management information from the travel suppliers. Business mileage is recorded on the expense claim system. Conversion factors are obtained from DEFRA and DESNZ and used to calculate emissions from each form of transport. The base year has been updated from 2018 to 2023.

Scope 3 category 7: Employee commuting

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

(7.5.3) Methodological details

Employee commuting emissions have been reported for the first time in 2025, with the base year set at 2023. The addition of this new category was a key driver for changing the base year from 2018 to 2023, as 2023 is the earliest year with fully comparable data across all categories. Employee commuting includes emissions from employee travel between their homes and the workplace.

Scope 3 category 8: Upstream leased assets**(7.5.1) Base year end**

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

After a Scope 3 scoping exercise conducted by our independent expert providers in 2024, this category of emissions was deemed not applicable/immaterial to us and is therefore not reported.

Scope 3 category 9: Downstream transportation and distribution**(7.5.1) Base year end**

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

After a Scope 3 scoping exercise conducted by our independent expert providers in 2024, this category of emissions was deemed not applicable/immaterial to us and is therefore not reported.

Scope 3 category 10: Processing of sold products

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

After a Scope 3 scoping exercise conducted by our independent expert providers in 2024, this category of emissions was deemed not applicable/immaterial to us and is therefore not reported.

Scope 3 category 11: Use of sold products

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

After a Scope 3 scoping exercise conducted by our independent expert providers in 2024, this category of emissions was deemed not applicable/immaterial to us and is therefore not reported.

Scope 3 category 12: End of life treatment of sold products

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

After a Scope 3 scoping exercise conducted by our independent expert providers in 2024, this category of emissions was deemed not applicable/immaterial to us and is therefore not reported.

Scope 3 category 13: Downstream leased assets

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

After a Scope 3 scoping exercise conducted by our independent expert providers in 2024, this category of emissions was deemed not applicable/immaterial to us and is therefore not reported.

Scope 3 category 14: Franchises

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

After a Scope 3 scoping exercise conducted by our independent expert providers in 2024, this category of emissions was deemed not applicable/immaterial to us and is therefore not reported.

Scope 3: Other (upstream)

(7.5.1) Base year end

09/29/2023

(7.5.2) Base year emissions (metric tons CO2e)

0

(7.5.3) Methodological details

Our Partnership is an important part of our business model. We do not have our Partnership emissions for our base year, but have been calculating and disclosing these emissions separately since 2022.

Scope 3: Other (downstream)

(7.5.1) Base year end

09/29/2019

(7.5.2) Base year emissions (metric tons CO2e)

67643

(7.5.3) Methodological details

Category 15 (investments) emissions account for both tenant emissions and landlord emissions from our investment properties and our financed emissions, which provides a complete emissions picture of our investment portfolio. Our financed emissions are calculated excluding real estate and DFM assets and cover 82.4% of AUM. Emissions are calculated following the Partnership for Carbon Accounting Financials (PCAF) guidance.

[Fixed row]

(7.6) What were your organization's gross global Scope 1 emissions in metric tons CO2e?

Reporting year

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

330

(7.6.3) Methodological details

At St. James's Place we calculate these emissions as the direct emissions associated with our offices and the vehicles that we own or control, and we report them in line with the Greenhouse Gas Protocol as part of our Group Annual Report and Accounts. We follow an operational control consolidation approach, and the coverage of our Scope 1 and 2 emissions disclosed is 100%. Any estimates in our totals are derived from actual activity data which have been extrapolated. The reporting period for the current year runs from 1 October 2024 to 30 September 2025. Our Scope 1 emissions include natural gas, fossil fuels used in company cars, and refrigerants. We are phasing out our company cars by August 2027, replacing these with an EV salary sacrifice scheme. This is different from the end date for our financed emissions, which is December 31, 2024.

Past year 1

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

597

(7.6.2) End date

09/30/2024

(7.6.3) Methodological details

Scope 1 emissions include emissions from natural gas, refrigerants and owned/controlled vehicles. The reporting period for 2024 runs from 1 October 2023 to 30 September 2024. We follow an operational control consolidation approach using the Greenhouse Gas Protocol Corporate Standard.

Past year 2

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

573

(7.6.2) End date

09/29/2023

(7.6.3) Methodological details

Scope 1 emissions include emissions from gas, refrigerants and owned vehicles. To calculate our emissions, we have used the requirements of the Greenhouse Gas Protocol Corporate Standard along with the UK government GHG Conversion Factors for Company Reporting. We have followed an operational control consolidation approach to report our emissions. The coverage of our Scope 1 and 2 emissions disclosed is 100%. Any estimates included in our totals are derived from actual data which have been extrapolated to cover the full reporting period.

Past year 3

(7.6.1) Gross global Scope 1 emissions (metric tons CO2e)

649

(7.6.2) End date

09/30/2022

(7.6.3) Methodological details

Scope 1 emissions include emissions from gas, refrigerants and owned vehicles.
[Fixed row]

(7.7) What were your organization's gross global Scope 2 emissions in metric tons CO2e?

Reporting year

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

731

(7.7.4) Methodological details

To maximise comparability and accuracy, we follow all requirements of the Greenhouse Gas Protocol's Corporate Accounting and Reporting Standard. We apply the operational control consolidation approach. We collect and report our climate data on a one-quarter lag, so this year's reporting includes data from 1 October 2024 to 30 September 2025. Any estimates included in our totals are derived from actual data which has been extrapolated to cover the full reporting period. Where accurate data was not available, we have relied on emissions factors from recognised sources, such as the Department for Energy Security and Net Zero (DESNZ) and the Department for Environment, Food & Rural Affairs (DEFRA). The coverage of our Scope 1 and 2 emissions disclosed is 100%. Our operational emissions, including all mandatory Scope 1 and Scope 2 calculations, are calculated by independent industry experts SE Advisory Services. Scope 2 location-based emissions include electricity emissions using geographical location for all offices across the world. Scope 2 market-based emissions include electricity emissions using purchased electricity factors and renewable energy contracts.

Past year 1

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

1761

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

852

(7.7.3) End date

09/30/2024

(7.7.4) Methodological details

Scope 2 location-based emissions include electricity emissions using geographical location for all the offices across the world. Scope 2 market-based emissions include electricity emissions using purchased electricity factor for offices outside the UK and renewable energy contracts. Emissions from the comparison year (2024) have been restated to reflect an updated approach that ensures we can monitor and report progress against our new climate targets more accurately moving forward.

Past year 2

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

1497

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

689

(7.7.3) End date

09/29/2023

(7.7.4) Methodological details

Scope 2 location-based emissions include electricity emissions using geographical location for all the offices across the world. Scope 2 market-based emissions include electricity emissions using purchased electricity factor for offices outside the UK. This is the baseline year for our new climate targets, as it is the earliest year with fully comparable data following strengthened emissions disclosures.

Past year 3

(7.7.1) Gross global Scope 2, location-based emissions (metric tons CO2e)

1533

(7.7.2) Gross global Scope 2, market-based emissions (metric tons CO2e)

1165

(7.7.3) End date

09/30/2022

(7.7.4) Methodological details

Scope 2 location based emissions include electricity emissions using geographical location for all the offices across the world. Scope 2 market based emissions include electricity emissions using purchased electricity factor for offices outside the UK.
[Fixed row]

(7.8) Account for your organization's gross global Scope 3 emissions, disclosing and explaining any exclusions.

Purchased goods and services

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

124288

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Hybrid method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

18

(7.8.6) Please explain

We are engaging with supplier data to better understand their emissions profiles and have created supplier-specific emissions factors based on our suppliers scope 1, 2 and 3 upstream emissions for nearly 20% of our supply chain spend to help us more accurately track progress. For the remaining suppliers we have used the spend-based method, but aim to increase our supplier-specific data coverage over time.

Capital goods

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

4017

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Average spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

We are engaging with supplier data to better understand their emissions profiles and have created supplier-specific emissions factors based on our suppliers scope 1, 2 and 3 upstream emissions for nearly 20% of our supply chain spend to help us more accurately track progress. For the remaining suppliers we have used the spend-based method, but aim to increase our supplier-specific data coverage over time.

Fuel-and-energy-related activities (not included in Scope 1 or 2)

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

493

(7.8.3) Emissions calculation methodology

Select all that apply

- ☒ Average data method
- ☒ Other, please specify :Distance-based method Fuel-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

This category includes emissions from three distinct activities: (1) Well To Tank (WTT) upstream emissions of purchased fuels; (2) Upstream emissions from purchased electricity. For calculating (1), the WTT emission factors of each of the fuels consumed is applied to calculate emissions from fuel consumed. The emission factors used are from various sources, using the most relevant set of emission factors depending on the location and type of activity. Sources for emission factors are: DEFRA. For calculating (2), the WTT emission factors have been applied on a country level basis.

Upstream transportation and distribution

(7.8.1) Evaluation status

Select from:

- ☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

- ☒ Not applicable to our organization's activities

(7.8.6) Please explain

As a services-based company, GHG emissions from upstream transportation and distribution are not considered to be relevant or material to SJP. Any costs associated with purchased transportation of purchased goods are included within the total cost of those goods and, therefore, included within Scope 3, Category 1.

Waste generated in operations

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

53

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Waste-type-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

DEFRA emission factors were applied to calculate emissions from different waste disposal routes. This data was applied based on the headcount of all Group offices, and accounted for our zero landfill waste policy which applies to our UK-based, SJP-managed offices.

Business travel

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

2548

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Spend-based method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.6) Please explain

Business travel includes emissions associated with air, rail, car travel (excluding owned vehicles which are included in scope 1) and hotel stays. Conversion factors were obtained from DEFRA and used to work out the emissions from each form of transport and location stayed based on spend data provided by our Finance team.

Employee commuting

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

1483

(7.8.3) Emissions calculation methodology

Select all that apply

☒ Other, please specify :average data method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

0

(7.8.6) Please explain

Emissions from the transportation of employees between their homes and their worksites during the reporting period (in vehicle not owned or operated by SJP). Emissions are calculated based on the estimated number of commuting journeys. The use of the Commuting Tool from the third-party consultant using FTE and the

number of days employees were required to commute to the office over these time periods. The tool uses published regional-specific research to estimate the proportion of employees taking bus, rail, tram/metro, car, motorcycle, and walking/cycling to work.

Upstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

A Scope 3 scoping exercise was conducted in 2024 and determined that this category of emissions was immaterial or not applicable to SJP.

Downstream transportation and distribution

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

As a financial services company, SJP does not produce any physical products. Therefore, our clients do not require or pay for any transportation and distribution services.

Processing of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

As a financial services company, SJP does not produce any physical products that require any additional processing by third parties.

Use of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

As a financial services company, SJP does not produce any physical products that have any use-phase emissions.

End of life treatment of sold products

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

As a financial services company, SJP does not produce any physical products that require disposal.

Downstream leased assets

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

SJP does own and operate real estate within its portfolio – Life & Pension Property Fund. However, the Scope 1 and 2 landlord emissions from these assets are considered an investment and have been included within our Scope 3, Category 15 emissions. There are no additional emissions associated with any downstream leased assets for which SJP operate as a lessor.

Franchises

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

(7.8.6) Please explain

SJP does not operate a franchise model.

Other (upstream)

(7.8.1) Evaluation status

Select from:

☒ Not relevant, explanation provided

(7.8.5) Reason for this category not being relevant

Select from:

☒ Not applicable to our organization's activities

Other (downstream)

(7.8.1) Evaluation status

Select from:

☒ Relevant, calculated

(7.8.2) Emissions in reporting year (metric tons CO2e)

27386

(7.8.3) Emissions calculation methodology

Select all that apply

- ☒ Hybrid method
- ☒ Investment-specific method

(7.8.4) Percentage of emissions calculated using data obtained from suppliers or value chain partners

100

(7.8.6) Please explain

These emissions relate to Category 15 - Investments and accounts for both tenant emissions and landlord emissions from our investment properties, which provides a more complete emissions picture. Data is based on a combination of actual consumption data from these properties (provided by our property managers and partners) and estimated data where there were gaps.

[Fixed row]

(7.8.1) Disclose or restate your Scope 3 emissions data for previous years.

Past year 1

(7.8.1.1) End date

09/30/2024

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

143796

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

4222

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

677

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

40

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

5942

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1754

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

42237

Past year 2

(7.8.1.1) End date

09/29/2023

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

135622

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

8240

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

577

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

46

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

6808

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

1470

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

43723

Past year 3

(7.8.1.1) End date

09/30/2022

(7.8.1.2) Scope 3: Purchased goods and services (metric tons CO2e)

35984

(7.8.1.3) Scope 3: Capital goods (metric tons CO2e)

0

(7.8.1.4) Scope 3: Fuel and energy-related activities (not included in Scopes 1 or 2) (metric tons CO2e)

764

(7.8.1.5) Scope 3: Upstream transportation and distribution (metric tons CO2e)

0

(7.8.1.6) Scope 3: Waste generated in operations (metric tons CO2e)

114

(7.8.1.7) Scope 3: Business travel (metric tons CO2e)

2951

(7.8.1.8) Scope 3: Employee commuting (metric tons CO2e)

0

(7.8.1.9) Scope 3: Upstream leased assets (metric tons CO2e)

0

(7.8.1.10) Scope 3: Downstream transportation and distribution (metric tons CO2e)

0

(7.8.1.11) Scope 3: Processing of sold products (metric tons CO2e)

0

(7.8.1.12) Scope 3: Use of sold products (metric tons CO2e)

0

(7.8.1.13) Scope 3: End of life treatment of sold products (metric tons CO2e)

0

(7.8.1.14) Scope 3: Downstream leased assets (metric tons CO2e)

0

(7.8.1.15) Scope 3: Franchises (metric tons CO2e)

0

(7.8.1.17) Scope 3: Other (upstream) (metric tons CO2e)

0

(7.8.1.18) Scope 3: Other (downstream) (metric tons CO2e)

40087
[Fixed row]

(7.9) Indicate the verification/assurance status that applies to your reported emissions.

	Verification/assurance status
Scope 1	Select from: ☒ No third-party verification or assurance
Scope 2 (location-based or market-based)	Select from: ☒ No third-party verification or assurance
Scope 3	Select from: ☒ No third-party verification or assurance

[Fixed row]

(7.10) How do your gross global emissions (Scope 1 and 2 combined) for the reporting year compare to those of the previous reporting year?

Select from:

☒ Decreased

(7.10.1) Identify the reasons for any change in your gross global emissions (Scope 1 and 2 combined), and for each of them specify how your emissions compare to the previous year.

Change in renewable energy consumption

(7.10.1.1) Change in emissions (metric tons CO₂e)

121

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased

(7.10.1.3) Emissions value (percentage)

31

(7.10.1.4) Please explain calculation

Our Scope 2 (market-based) emissions fell by 14.2% in 2024/25, decreasing from 852 tCO₂e to 731 tCO₂e. This represents a reduction of 121 tCO₂e, accounting for 31% of the total Scope 1+2 emissions decrease. The reduction was driven by an increased proportion of our offices using renewable energy, combined with implementing new energy efficiency measures such as putting building management systems into additional offices. In October 2024, we switched ten of our UK offices to a renewable energy Power Purchase Agreement (PPA). We continue to purchase renewable electricity for most of our UK-based managed estate through the use of REGOs.

Other emissions reduction activities

(7.10.1.1) Change in emissions (metric tons CO₂e)

267

(7.10.1.2) Direction of change in emissions

Select from:

☒ Decreased

(7.10.1.3) Emissions value (percentage)

69

(7.10.1.4) Please explain calculation

Our Scope 1 emissions decreased by 44.7% in 2024/25, falling from 597 tCO₂e to 330 tCO₂e. This represents a reduction of 267 tCO₂e, accounting for 69% of the total Scope 1+2 emissions decrease. The reduction was primarily driven by our efforts to reduce natural gas consumption across our offices through targeted energy efficiency measures. Additionally, our company vehicle fleet continues to transition away from fossil fuels such as diesel towards hybrid and fully electric vehicles (EVs). As of December 2025, over 90% of our vehicle fleet are hybrid or EVs. We have planned and budgeted for energy efficiency initiatives across many of our offices aimed at reducing electricity and gas consumption - for example, by upgrading building management systems (BMS) to optimise temperature control and lighting.

Divestment

(7.10.1.1) Change in emissions (metric tons CO₂e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no divestments that impacted our Scope 1 and 2 emissions in the reporting year.

Acquisitions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no acquisitions that impacted our Scope 1 and 2 emissions in the reporting year.

Mergers

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no mergers that impacted our Scope 1 and 2 emissions in the reporting year.

Change in output

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There was no significant change in business output that materially impacted our Scope 1 and 2 emissions in the reporting year.

Change in methodology

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no changes to our emissions calculation methodology that impacted our Scope 1 and 2 emissions in the reporting year. We continue to follow the requirements of the Greenhouse Gas Protocol's Corporate Accounting and Reporting Standard and rely on emissions factors from recognised sources such as the Department for Energy Security and Net Zero (DESNZ) and the Department for Environment, Food & Rural Affairs (DEFRA).

Change in boundary

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no changes to our organizational boundary that impacted our Scope 1 and 2 emissions in the reporting year. We continue to apply the operational control consolidation approach.

Change in physical operating conditions

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

There were no significant changes to physical operating conditions that materially impacted our Scope 1 and 2 emissions in the reporting year.

Unidentified

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

All changes in our Scope 1 and 2 emissions have been identified and attributed to specific drivers.

Other

(7.10.1.1) Change in emissions (metric tons CO2e)

0

(7.10.1.2) Direction of change in emissions

Select from:

☒ No change

(7.10.1.3) Emissions value (percentage)

0

(7.10.1.4) Please explain calculation

No other factors contributed to changes in our Scope 1 and 2 emissions in the reporting year.

[Fixed row]

(7.10.2) Are your emissions performance calculations in 7.10 and 7.10.1 based on a location-based Scope 2 emissions figure or a market-based Scope 2 emissions figure?

Select from:

☒ Market-based

(7.12) Does your organization have significant land sector activities in its operations or value chain?

	Agriculture, forestry or other land sector activities	Specify the reason for no significant activities
	Select from: ☒ No, explanation provided	Select from: ☒ No relevant activities identified

[Fixed row]

(7.13) Does your organization choose to account for and report technological CO2 removals or captured CO2 with geologic storage, or have you done so in previous years?

	Technological CO2 removals or captured CO2 with geologic storage in the reporting year	Technological CO2 removals or captured CO2 with geologic storage were accounted for and reported in previous years
	<i>Select from:</i> ☒ Not evaluated	<i>Select from:</i> ☒ No

[Fixed row]

(7.23) Is your organization able to break down your emissions data for any of the subsidiaries included in your CDP response?

Select from:

☒ No

(7.29) What percentage of your total operational spend in the reporting year was on energy?

Select from:

☒ More than 0% but less than or equal to 5%

(7.30) Select which energy-related activities your organization has undertaken.

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of fuel (excluding feedstocks)	<i>Select from:</i> ☒ Yes

	Indicate whether your organization undertook this energy-related activity in the reporting year
Consumption of purchased or acquired electricity	Select from: ☒ Yes
Consumption of purchased or acquired heat	Select from: ☒ No
Consumption of purchased or acquired steam	Select from: ☒ No
Consumption of purchased or acquired cooling	Select from: ☒ No
Generation of electricity, heat, steam, or cooling	Select from: ☒ Yes

[Fixed row]

(7.30.1) Report your organization's energy consumption totals (excluding feedstocks) in MWh.

Consumption of fuel (excluding feedstock)

(7.30.1.1) Heating value

Select from:

☒ HHV (higher heating value)

(7.30.1.2) MWh from renewable sources

0

(7.30.1.3) MWh from non-renewable sources

1649

(7.30.1.5) Total (renewable + non-renewable) MWh

1649.00

Consumption of purchased or acquired electricity

(7.30.1.2) MWh from renewable sources

4226

(7.30.1.3) MWh from non-renewable sources

1614

(7.30.1.5) Total (renewable + non-renewable) MWh

5840.00

Consumption of self-generated non-fuel renewable energy

(7.30.1.5) Total (renewable + non-renewable) MWh

0.00

Total energy consumption

(7.30.1.3) MWh from non-renewable sources

7980

[Fixed row]

(7.30.14) Provide a breakdown by country/area of your electricity/heat/steam/cooling consumption in the reporting year.

China, Hong Kong Special Administrative Region

(7.30.14.1) Consumption of purchased electricity (MWh)

80

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

80.00

Ireland

(7.30.14.1) Consumption of purchased electricity (MWh)

15

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

15.00

Singapore

(7.30.14.1) Consumption of purchased electricity (MWh)

141

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

141.00

United Arab Emirates

(7.30.14.1) Consumption of purchased electricity (MWh)

84

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

84.00

United Kingdom

(7.30.14.1) Consumption of purchased electricity (MWh)

4803

(7.30.14.2) Consumption of self-generated electricity (MWh)

0

(7.30.14.4) Consumption of purchased heat, steam, and cooling (MWh)

0

(7.30.14.5) Consumption of self-generated heat, steam, and cooling (MWh)

0

(7.30.14.6) Total electricity/heat/steam/cooling energy consumption (MWh)

4803.00
[Fixed row]

(7.45) Describe your gross global combined Scope 1 and 2 emissions for the reporting year in metric tons CO2e per unit currency total revenue and provide any additional intensity metrics that are appropriate to your business operations.

Row 1

(7.45.1) Intensity figure

2.02

(7.45.2) Metric numerator (Gross global combined Scope 1 and 2 emissions, metric tons CO2e)

1061

(7.45.3) Metric denominator

Select from:

☒ square foot

(7.45.4) Metric denominator: Unit total

526

(7.45.5) Scope 2 figure used

Select from:

☒ Market-based

(7.45.6) % change from previous year

12.6

(7.45.7) Direction of change

Select from:

☒ Decreased

(7.45.8) Reasons for change

Select all that apply

☒ Change in renewable energy consumption

(7.45.9) Please explain

Our normalised emissions show our emissions intensity relative to the size of our estate. Normalised Scope 1 emissions and operational Scope 3 emissions (that is, excluding investments and supply chain) improved this year. This encouragingly reflects emissions reductions across various aspects of our operations. In particular, business travel emissions fell considerably and we continued to reduce our reliance on natural gas. Unfortunately, our normalised Scope 2 emissions increased marginally this year. However, we hope to bring Scope 2 emissions intensity back on track in 2026. We aim to achieve this through the renewable energy Power Purchase Agreement implemented across ten of our offices in Q4 2025.

[Add row]

(7.52) Provide any additional climate-related metrics relevant to your business.

Row 1

(7.52.1) Description

Select from:

☒ Energy usage

(7.52.2) Metric value

7980639

(7.52.3) Metric numerator

kWh

(7.52.4) Metric denominator (intensity metric only)

0

(7.52.5) % change from previous year

43

(7.52.6) Direction of change

Select from:

☒ Decreased

(7.52.7) Please explain

Total global energy consumption (electricity and fuels combined) decreased due to the shut down of some sites. We have put 0 in the denominator field because there is no denominator for that metric (kwh) as this one is not an intensity metric.

[Add row]

(7.53) Did you have an emissions target that was active in the reporting year?

Select all that apply

☒ Absolute target

☒ Portfolio target

(7.53.1) Provide details of your absolute emissions targets and progress made against those targets.

Row 1

(7.53.1.1) Target reference number

Select from:

☒ Abs 1

(7.53.1.2) Is this a science-based target?

Select from:

☒ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.53.1.4) Target ambition

Select from:

☒ 1.5°C aligned

(7.53.1.5) Date target was set

09/30/2025

(7.53.1.6) Target coverage

Select from:

☒ Organization-wide

(7.53.1.7) Greenhouse gases covered by target

Select all that apply

☒ Methane (CH₄)

☒ Nitrous oxide (N₂O)

☒ Carbon dioxide (CO₂)

☒ Perfluorocarbons (PFCs)

☒ Hydrofluorocarbons (HFCs)

☒ Sulphur hexafluoride (SF₆)

☒ Nitrogen trifluoride (NF₃)

(7.53.1.8) Scopes

Select all that apply

☒ Scope 1

☒ Scope 2

(7.53.1.9) Scope 2 accounting method

Select from:

☒ Market-based

(7.53.1.11) End date of base year

09/30/2023

(7.53.1.12) Base year Scope 1 emissions covered by target (metric tons CO2e)

573

(7.53.1.13) Base year Scope 2 emissions covered by target (metric tons CO2e)

689

(7.53.1.31) Base year total Scope 3 emissions covered by target (metric tons CO2e)

0.000

(7.53.1.32) Total base year emissions covered by target in all selected Scopes (metric tons CO2e)

1262.000

(7.53.1.33) Base year Scope 1 emissions covered by target as % of total base year emissions in Scope 1

100

(7.53.1.34) Base year Scope 2 emissions covered by target as % of total base year emissions in Scope 2

100

(7.53.1.53) Base year emissions covered by target in all selected Scopes as % of total base year emissions in all selected Scopes

100

(7.53.1.54) End date of target

09/30/2030

(7.53.1.55) Targeted reduction from base year (%)

65

(7.53.1.56) Total emissions at end date of target covered by target in all selected Scopes (metric tons CO2e)

441.700

(7.53.1.57) Scope 1 emissions in reporting year covered by target (metric tons CO2e)

330

(7.53.1.58) Scope 2 emissions in reporting year covered by target (metric tons CO2e)

731

(7.53.1.77) Total emissions in reporting year covered by target in all selected scopes (metric tons CO2e)

1061.000

(7.53.1.78) Land-related emissions covered by target

Select from:

☒ No, it does not cover any land-related emissions (e.g. non-FLAG SBT)

(7.53.1.79) % of target achieved relative to base year

24.50

(7.53.1.80) Target status in reporting year

Select from:

☒ Underway

(7.53.1.82) Explain target coverage and identify any exclusions

Our target is to reduce emissions from gas and owned vehicles which are included as a part of our Scope 1 emissions (100% coverage).

(7.53.1.83) Target objective

The objective is to reduce our Scope 1 emissions from gas and owned vehicles and reduce our market-based electricity emissions.

(7.53.1.84) Plan for achieving target, and progress made to the end of the reporting year

We hope the continued electrification of our fleet will restore our momentum next year. We acknowledge more needs to be done to achieve our targets and have accelerated work on our climate transition plan to help us develop a detailed and achievable plan. We continue to purchase renewable electricity, evidenced by Renewable Energy Guarantees of Origin (REGO) certificates, for most of our UK managed estate, but will need to escalate work across some of our international sites to achieve this goal. We work with our mechanical and electrical supplier to identify energy efficiency initiatives for our buildings and, where feasible and cost-effective, we implement these. We acknowledge more needs to be done to achieve our targets and have accelerated work on our climate transition plan to help us develop a detailed and achievable plan.

(7.53.1.85) Target derived using a sectoral decarbonization approach

Select from:

☒ No

[\[Add row\]](#)

(7.53.4) Provide details of the climate-related targets for your portfolio.

Row 1

(7.53.4.1) Target reference number

Select from:

☒ Por1

(7.53.4.2) Target type

Select from:

☒ Weighted average carbon intensity

(7.53.4.4) Methodology used when setting the target

Select from:

☒ Own methodology

(7.53.4.5) Date target was set

12/31/2019

(7.53.4.6) Target is set and progress against it is tracked at

Select from:

☒ Portfolio level

(7.53.4.9) Portfolio

Select from:

☒ Investing (Asset manager)

(7.53.4.10) Asset classes covered by the target

Select all that apply

☒ Equity investments

☒ Fixed income

☒ Real estate

(7.53.4.11) Sectors covered by the target

Select all that apply

- | | |
|---|---|
| ☒ Retail | ☒ Infrastructure |
| ☒ Services | ☒ Power generation |
| ☒ Materials | ☒ International bodies |
| ☒ Hospitality | ☒ Transportation services |
| ☒ Manufacturing | |

(7.53.4.12) Target type: Absolute or intensity

Select from:

- ☒ Intensity

(7.53.4.14) % of portfolio emissions covered by the target

97.34

(7.53.4.16) Metric (or target numerator if intensity)

Select from:

- ☒ Other, please specify :We use the metric weighted average carbon intensity (WACI) to analyse the carbon emissions of our fund range. This is the key metric recommended by the TCFD framework to measure exposure to carbon-intensive companies.

(7.53.4.17) Target denominator

Select from:

- ☒ Other, please specify :We use the metric weighted average carbon intensity (WACI) to analyse the carbon emissions of our fund range. This is the key metric recommended by the TCFD framework to measure exposure to carbon-intensive companies.

(7.53.4.18) % of portfolio covered in relation to total portfolio value

97.34

(7.53.4.21) Frequency of target reviews

Select from:

☒ Annually

(7.53.4.22) End date of base year

12/31/2019

(7.53.4.23) Figure in base year

166

(7.53.4.24) We have an interim target

Select from:

☒ Yes

(7.53.4.25) End of interim target year

12/31/2025

(7.53.4.26) Figure in interim target year

83

(7.53.4.27) End date of target

12/31/2030

(7.53.4.28) Figure in target year

83

(7.53.4.29) Figure in reporting year

97.34

(7.53.4.30) % of target achieved relative to base year

(7.53.4.31) Target status in reporting year*Select from:*☒ Underway**(7.53.4.34) Is this a science-based target?***Select from:*☒ No, and we do not anticipate setting one in the next 2 years**(7.53.4.37) Please explain target coverage and identify any exclusions***Our WACI targets cover approximately 97% of our AUM as of end of 2025.***(7.53.4.38) Target objective**

At SJP, our investment proposition is by far our largest contributor to carbon emissions. We've committed to our investments becoming net zero of carbon emissions by 2050. We've already achieved our target of reducing carbon emissions in our investments by 25% by 2025 (vs 2019 baseline) and are targeting a 50% decrease (again vs 2019 baseline) by 2030. Commitment is based on weighted average carbon intensity and includes listed equity, publicly available corporate debt and real estate. Assets managed by Rowan Dartington (SJP IM) are excluded.

*[Add row]***(7.54) Did you have any other climate-related targets that were active in the reporting year?***Select all that apply*☒ Net-zero targets**(7.54.3) Provide details of your net-zero target(s).****Row 1****(7.54.3.1) Target reference number**

Select from:

☒ NZ1

(7.54.3.2) Date target was set

12/31/2019

(7.54.3.3) Target Coverage

Select from:

☒ Organization-wide

(7.54.3.4) Targets linked to this net zero target

Select all that apply

☒ Abs1

☒ Abs2

☒ Abs3

☒ Por1

(7.54.3.5) End date of target for achieving net zero

12/31/2050

(7.54.3.6) Is this a science-based target?

Select from:

☒ Yes, we consider this a science-based target, but we have not committed to seek validation of this target by the Science Based Targets initiative within the next two years

(7.54.3.8) Scopes

Select all that apply

☒ Scope 1

- ☒ Scope 2
- ☒ Scope 3

(7.54.3.9) Greenhouse gases covered by target

Select all that apply

- | | |
|---|---|
| ☒ Methane (CH ₄) | ☒ Sulphur hexafluoride (SF ₆) |
| ☒ Nitrous oxide (N ₂ O) | ☒ Nitrogen trifluoride (NF ₃) |
| ☒ Carbon dioxide (CO ₂) | |
| ☒ Perfluorocarbons (PFCs) | |
| ☒ Hydrofluorocarbons (HFCs) | |

(7.54.3.10) Explain target coverage and identify any exclusions

This target covers our global Scope 1, Scope 2 and Scope 3 emissions.

(7.54.3.11) Target objective

We remain committed to our Group net zero by 2050 target. The aim is to achieve net zero on or before this date, prioritising emissions reductions over offsets where possible.

(7.54.3.12) Do you intend to neutralize any residual emissions with permanent carbon removals at the end of the target?

Select from:

- ☒ Yes

(7.54.3.13) Do you plan to mitigate emissions beyond your value chain?

Select from:

- ☒ No, but we plan to within the next two years

(7.54.3.14) Do you intend to purchase and cancel carbon credits for neutralization and/or beyond value chain mitigation?

Select all that apply

☒ Yes, we are currently purchasing and cancelling carbon credits for beyond value chain mitigation

(7.54.3.15) Planned milestones and/or near-term investments for neutralization at the end of the target

We aim to reduce our reliance on carbon offsets over time in favour of emissions reductions in our own operations. However, as with most of the industry, we recognise that a degree of offsetting may continue to be required in order to meet our targets.

(7.54.3.17) Target status in reporting year

Select from:

☒ Underway

(7.54.3.19) Process for reviewing target

We report on our emissions annually as part of our Annual Report and Accounts and TCFD report. This helps to hold SJP to account and map the company's progress against its targets. As our data capture and processes mature over time this enables better insights which feed into reviews of the targets set.
[Add row]

(7.55) Did you have emissions reduction initiatives that were active within the reporting year? Note that this can include those in the planning and/or implementation phases.

	Emissions reduction initiatives that were active within the reporting year
	Select from: ☒ Yes

[Fixed row]

(7.55.1) Identify the total number of initiatives at each stage of development, and for those in the implementation stages, the estimated CO2e savings.

	Number of initiatives	Total estimated annual CO2e savings in metric tonnes CO2e
Under investigation	0	
To be implemented	0	Numeric input
Implementation commenced	0	Numeric input
Implemented	2	2347
Not to be implemented	0	

[Fixed row]

(7.55.2) Provide details on the initiatives implemented in the reporting year in the table below.

Row 1

(7.55.2.1) Initiative category & Initiative type

Other

☒ Other, please specify :Building Management Systems aimed at optimising energy consumption Switching gas to electric heat pumps where possible to reduce fossil fuel reliance Electrification of boiler systems

(7.55.2.2) Estimated annual CO₂e savings (metric tonnes CO₂e)

2347

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 1

- ☒ Scope 2 (location-based)
- ☒ Scope 2 (market-based)

(7.55.2.4) Voluntary/Mandatory

Select from:

- ☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

- ☒ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

- ☒ Ongoing

(7.55.2.9) Comment

We have set up a utility analytical software which has helped us identify inefficient systems and implement remediations, particularly focusing on heating and cooling system optimisations. These identify hot spots of energy consumption which can be addressed accordingly to reduce both costs and emissions.

Row 2

(7.55.2.1) Initiative category & Initiative type

Waste reduction and material circularity

☒ Waste reduction

(7.55.2.2) Estimated annual CO₂e savings (metric tonnes CO₂e)

0

(7.55.2.3) Scope(s) or Scope 3 category(ies) where emissions savings occur

Select all that apply

☒ Scope 3 category 5: Waste generated in operations

(7.55.2.4) Voluntary/Mandatory

Select from:

☒ Voluntary

(7.55.2.5) Annual monetary savings (unit currency – as specified in 1.2)

0

(7.55.2.6) Investment required (unit currency – as specified in 1.2)

0

(7.55.2.7) Payback period

Select from:

☒ No payback

(7.55.2.8) Estimated lifetime of the initiative

Select from:

☒ Ongoing

(7.55.2.9) Comment

We continue to be committed to our zero landfill waste policy for UK offices where we are responsible for waste management. This reduces emissions from landfill in favour of other waste disposal methods, such as recycling and energy reclamation. This is an ongoing initiative and therefore emissions savings are difficult to estimate.

[Add row]

(7.55.3) What methods do you use to drive investment in emissions reduction activities?

Row 1

(7.55.3.1) Method

Select from:

☒ Compliance with regulatory requirements/standards

(7.55.3.2) Comment

We report on our compliance with TCFD regulatory requirements, including detailed disclosures of our Scope 1, 2 and 3 emissions. We have also set a Group net zero by 2050 target and our 2030 interim targets for our operations, aimed at driving further reductions.

Row 2

(7.55.3.1) Method

Select from:

☒ Dedicated budget for energy efficiency

(7.55.3.2) Comment

Our Corporate Real Estate team use some of their budget for energy efficiency opportunities driven by outputs from our Carbon Tracker which helps to identify options for each of our managed UK offices. This activity is for our self-managed estate, as we have less control where we are tenants in rented offices. Planned energy efficiency activities include switching from gas to heat pumps powered by electricity and energy optimisation systems aimed to minimising unnecessary electricity consumption.

Row 3

(7.55.3.1) Method

Select from:

☒ Internal incentives/recognition programs

(7.55.3.2) Comment

Our Employee Impact Awards can be used to help recognise and reward people for their action in environmental issues but we have no evidence to demonstrate it is driving additional or subsequent action.

Row 4

(7.55.3.1) Method

Select from:

☒ Marginal abatement cost curve

(7.55.3.2) Comment

We have already revised our target which also involve generating marginal abatement cost curves and analysing the cost-benefits of proposed emissions reduction initiatives.

[Add row]

(7.79) Has your organization retired any project-based carbon credits within the reporting year?

Select from:

☒ Yes

(7.79.1) Provide details of the project-based carbon credits retired by your organization in the reporting year.

Row 1

(7.79.1.1) Project type

Select from:

☒ Agroforestry

(7.79.1.2) Type of mitigation activity

Select from:

☒ Carbon removal

(7.79.1.3) Project description

Carbon sequestration via tree planting activities.

(7.79.1.4) Credits retired by your organization from this project in the reporting year (metric tons CO2e)

5704

(7.79.1.5) Purpose of retirement

Select from:

☒ Voluntary offsetting

(7.79.1.6) Are you able to report the vintage of the credits at retirement?

Select from:

☒ No

(7.79.1.8) Were these credits issued to or purchased by your organization?

Select from:

☒ Purchased

(7.79.1.9) Carbon-crediting program by which the credits were issued

Select from:

☒ VCS/Verra (Verified Carbon Standard)

(7.79.1.10) Method the program uses to assess additionality for this project

Select all that apply

☒ Investment analysis

☒ Barrier analysis

☒ Other, please specify

(7.79.1.11) Approaches by which the selected program requires this project to address reversal risk

Select all that apply

☒ Other, please specify :Assessment of carbon stock made via monitoring, as well as VCS buffer pool.

(7.79.1.12) Potential sources of leakage the selected program requires this project to have assessed

Select all that apply

☒ Activity-shifting

(7.79.1.13) Provide details of other issues the selected program requires projects to address

Assessment on wider social, environmental, and economical impact successfully completed.

(7.79.1.14) Please explain

SJP purchased offsets covering 5,704 tCO₂e which is intended to neutralise our operational emissions. During the reporting period, we defined operational emissions as all our Scope 1 and Scope 2 emissions in addition to specific Scope 3 sources: business travel, well-to-tank, and waste. Offsets were purchased from our provider, Carbon Neutral Britain (CNB), following detailed due diligence to ensure they were high quality. All CNB portfolio projects are certified through either the Verified Carbon Standard (VCS), the Gold Standard or Certified Emissions Reductions (CERs). Orinoco River Basin Conservation and Reforestation - Verra VCS Afforestation in Lao - Verra VCS Reforestation on Degraded Land - Verra VCS Marston Vale Forest Creation (UK Climate Action, involved with Woodland Carbon Code)

[Add row]

C12. Environmental performance - Financial services

(12.1) Does your organization measure the impact of your portfolio on the environment?

Investing (Asset manager)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☒ Yes

(12.1.2) Disclosure metric

Select all that apply

☒ Financed emissions

(12.1.5) We measure the impact of our portfolio on forests

Select from:

☒ No, but we plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☒ Not an immediate strategic priority

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

We undertook a double materiality assessment in 2024 which has helped inform strategy development on this. We ask our managers about their stance on deforestation and are looking into more systematic ways of bringing this into our process. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

(12.1.8) We measure the impact of our portfolio on water

Select from:

☒ No, but we plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☒ Not an immediate strategic priority

(12.1.10) Explain why your organization does not measure its portfolio impact on water

We undertook a double materiality assessment in 2024 which has helped inform strategy development on this. We ask our managers about their stance on water scarcity and pollution and are looking into more systematic ways of bringing this into our process. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☒ No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☒ Not an immediate strategic priority

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

We undertook a double materiality assessment in 2024 which has helped inform strategy development on this. We ask our managers about their stance on biodiversity and now include related questions on our annual manager assessment questionnaire. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

Investing (Asset owner)

(12.1.1) We measure the impact of our portfolio on the climate

Select from:

☒ Yes

(12.1.2) Disclosure metric

Select all that apply

☒ Financed emissions

(12.1.5) We measure the impact of our portfolio on forests

Select from:

☒ No, but we plan to do so in the next two years

(12.1.6) Primary reason for not measuring portfolio impact on forests

Select from:

☒ Not an immediate strategic priority

(12.1.7) Explain why your organization does not measure its portfolio impact on forests

We undertook a double materiality assessment in 2024 which has helped inform strategy development on this. We ask our managers about their stance on deforestation and are looking into more systematic ways of bringing this into our process. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

(12.1.8) We measure the impact of our portfolio on water

Select from:

☒ No, but we plan to do so in the next two years

(12.1.9) Primary reason for not measuring portfolio impact on water

Select from:

☒ Not an immediate strategic priority

(12.1.10) Explain why your organization does not measure its portfolio impact on water

We undertook a double materiality assessment in 2024 which has helped inform strategy development on water. We track our water consumption across our managed estate, installing efficient technologies including low-flow fixtures and aerators, and maintain a proactive programme to detect and repair leaks quickly. We ask our managers about their stance on water scarcity and pollution and are looking into more systematic ways of bringing this into our investment process. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

(12.1.11) We measure the impact of our portfolio on biodiversity

Select from:

☒ No, but we plan to do so in the next two years

(12.1.12) Primary reason for not measuring portfolio impact on biodiversity

Select from:

☒ Not an immediate strategic priority

(12.1.13) Explain why your organization does not measure its portfolio impact on biodiversity

We undertook a double materiality assessment in 2024 which has helped inform strategy development on this. We ask our managers about their stance on biodiversity and now include related questions on our annual manager assessment questionnaire. We consider the results of this DMA still relevant and appropriate to our business model. To ensure we don't operate using outdated results, we anticipate a review of our materiality assessment in 2027.

[Fixed row]

(12.1.1) Provide details of your organization's financed emissions in the reporting year and in the base year.

Investing (Asset manager)

(12.1.1.1) Asset classes covered in the calculation

Select all that apply

☒ Equity investments

☒ Fixed income

☒ Real estate

(12.1.1.2) Financed emissions (metric unit tons CO2e) in the reporting year

11860924

(12.1.1.3) % of portfolio covered in relation to total portfolio value

82.4

(12.1.1.4) Total value of assets included in the financed emissions calculation

185299060000.00

(12.1.1.6) Emissions calculation methodology

Select from:

☒ The Global GHG Accounting and Reporting Standard for the Financial Industry (PCAF)

(12.1.1.8) Financed emissions (metric unit tons CO2e) in the base year

15113340.27

(12.1.1.9) Base year end

12/31/2019

(12.1.1.11) Please explain the details of and assumptions used in your calculation

*This calculation includes assets classed as equity and debt for listed corporates and real estate and follows TCFD methodology guidance.
[Fixed row]*

(12.1.2) Disclose or restate your financed emissions for previous years.

Past year 1 for Investing (Asset manager)

(12.1.2.1) End Date

12/31/2024

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

13295225.99

(12.1.2.3) % of portfolio covered in relation to total portfolio value

89

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☒ Other, please specify :Calculated financed Scope 1, 2 and 3 emissions data for our Investment universe following TCFD guidance

(12.1.2.6) Please explain the details of and assumptions used in your calculation

This calculation includes assets classed as equity and debt for listed corporates and real estate, and follows TCFD methodology guidance.

Past year 2 for Investing (Asset manager)

(12.1.2.1) End Date

12/31/2023

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

14807021.82

(12.1.2.3) % of portfolio covered in relation to total portfolio value

88

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:

☒ Other, please specify :Calculated financed Scope 1, 2 and 3 emissions data for our Investment universe following TCFD guidance

(12.1.2.6) Please explain the details of and assumptions used in your calculation

This calculation includes assets classed as equity and debt for listed corporates and real estate, and follows TCFD methodology guidance.

Past year 3 for Investing (Asset manager)

(12.1.2.1) End Date

12/31/2022

(12.1.2.2) Financed emissions (metric unit tons CO2e) in the reporting year

15252206.55

(12.1.2.3) % of portfolio covered in relation to total portfolio value

90

(12.1.2.4) % calculated using data obtained from clients/investees

0

(12.1.2.5) Emissions calculation methodology

Select from:
☒ Other, please specify :This calculation follows TCFD methodology

(12.1.2.6) Please explain the details of and assumptions used in your calculation

This calculation includes assets classed as equity and debt for listed corporates and real estate, and follows TCFD methodology guidance.
[Fixed row]

(12.2) Are you able to provide a breakdown of your organization's financed emissions and other portfolio carbon footprinting metrics?

	Portfolio breakdown
Investing (Asset manager)	Yes ☒ Yes, by asset class
Investing (Asset owner)	Yes ☒ Yes, by asset class

[Fixed row]

(12.2.1) Break down your organization’s financed emissions and other portfolio carbon footprinting metrics by asset class, by industry, and/or by scope.

Row 1

(12.2.1.1) Portfolio

Select from:

☒ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☒ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☒ Equity investments

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

89.41

(12.2.1.7) Value of assets covered in the calculation

157782350000

(12.2.1.8) Financed emissions or alternative metric

11961823.83

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

Row 2

(12.2.1.1) Portfolio

Select from:

☒ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☒ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☒ Bonds

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

10.58

(12.2.1.7) Value of assets covered in the calculation

21974430000

(12.2.1.8) Financed emissions or alternative metric

1414742.26

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

Row 3

(12.2.1.1) Portfolio

Select from:

☒ Investing (Asset manager)

(12.2.1.2) Portfolio metric

Select from:

☒ Absolute portfolio emissions (tCO2e)

(12.2.1.4) Asset class

Select from:

☒ Real estate

(12.2.1.6) % of asset class emissions calculated in the reporting year based on total value of assets

0.01

(12.2.1.7) Value of assets covered in the calculation

398310000

(12.2.1.8) Financed emissions or alternative metric

1474

(12.2.1.9) Are you able to provide the gross exposure for your undrawn loan commitment separately from the drawn loan commitment?

Select from:

☒ Not applicable

[Add row]

(12.3) State the values of your financing and insurance of fossil fuel assets in the reporting year.

Investing in all fossil fuel assets (Asset manager)

(12.3.1) Reporting values of the financing and/or insurance of fossil fuel assets

Select from:

☒ Yes

(12.3.2) Value of the fossil fuel assets in your portfolio (unit currency - as specified in 1.2)

7635743869

(12.3.5) % of portfolio value comprised of fossil fuel assets to total portfolio value in reporting year

3

(12.3.6) Details of calculation

*Figure taken from BlackRock Aladdin for Energy sector
[Fixed row]*

(12.4) Does your organization provide finance and/or insurance to companies in the commodity value chain? If so, for each commodity and portfolio, state the values of your financing and/or insurance in the reporting year.

Investing (asset manager) to companies operating in the timber products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ Unknown

Investing (asset manager) to companies operating in the palm oil value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ Unknown

Investing (asset manager) to companies operating in the cattle products value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ Unknown

Investing (asset manager) to companies operating in the soy value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ Unknown

Investing (asset manager) to companies operating in the rubber value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ Unknown

Investing (asset manager) to companies operating in the cocoa value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ Unknown

Investing (asset manager) to companies operating in the coffee value chain

(12.4.1) Finance or insurance provided to companies operating in the value chain for this commodity

Select from:

☒ Unknown

[Fixed row]

(12.6) Do any of your existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues?

	Existing products and services enable clients to mitigate and/or adapt to the effects of environmental issues
	Select from: ☒ Yes

[Fixed row]

(12.6.1) Provide details of your existing products and services that enable clients to mitigate and/or adapt to the effects of environmental issues, including any taxonomy or methodology used to classify the products and services.

Row 1

(12.6.1.1) Environmental issue

Select all that apply

☒ Climate change

(12.6.1.2) Product/service enables clients to mitigate and/or adapt to climate change

Select all that apply

☒ Mitigation

☒ Adaptation

(12.6.1.3) Portfolio

Select from:

- ☒ Investing (Asset owner)

(12.6.1.4) Asset class

Select from:

- ☒ Equity investments

(12.6.1.5) Type of product classification

Select all that apply

- ☒ Products that promote environmental and/or social characteristics
- ☒ Products that have sustainable investment as their core objective

(12.6.1.6) Taxonomy or methodology used to identify product characteristics

Select all that apply

- ☒ Externally classified using other taxonomy or methodology, please specify :UK SDR
- ☒ Internally classified

(12.6.1.7) Type of solution financed, invested in or insured

Select all that apply

- ☒ Low-emission transport
- ☒ Renewable energy

(12.6.1.8) Description of product/service

Our Sustainable and Responsible Equity Fund aims to achieve capital growth over five years by investing in companies deemed to be sustainable. These are companies that make a positive contribution to people and/or the planet through the way they are managed and/or the goods and services they sell. Our Global Lower Carbon Equity Fund seeks to maintain a lower carbon footprint than the benchmark index.

(12.6.1.9) % of portfolio aligned with a taxonomy or methodology in relation to total portfolio value

70

(12.6.1.10) Product considers principal adverse impacts on environmental factors

Select from:

☒ No

[Add row]

(12.7) Has your organization set targets for deforestation and conversion-free and/or water-secure lending, investing and/or insuring?

	Target set	Explain why your organization has not set targets for deforestation- and conversion-free and/or water-secure lending, investing and/or insuring
Forests	Select from: ☒ No, we have not set such targets and we do not plan to in the next two years	<i>Not an immediate strategic priority but one we aim to consider at some point.</i>
Water	Select from: ☒ No, we have not set such targets and we do not plan to in the next two years	<i>Not an immediate strategic priority but one we aim to consider at some point.</i>

[Fixed row]

C13. Further information & sign off

(13.1) Indicate if any environmental information included in your CDP response (not already reported in 7.9.1/2/3, 8.9.1/2/3/4, and 9.3.2) is verified and/or assured by a third party?

(13.1.1) Other environmental information included in your CDP response is verified and/or assured by a third party

Select from:

☒ No, but we plan to obtain third-party verification/assurance of other environmental information in our CDP response within the next two years

(13.1.2) Primary reason why other environmental information included in your CDP response is not verified and/or assured by a third party

Select from:

☒ Lack of internal resources, capabilities, or expertise (e.g., due to organization size)

(13.1.3) Explain why other environmental information included in your CDP response is not verified and/or assured by a third party

While our operational emissions calculations (Scope 1 and 2) are calculated by independent industry experts SE Advisory Services and go through their independent quality assurance process, these figures are not currently subject to formal internal audit or external assurance. However, we aim to explore the possibility of such reviews in the future, in alignment with anticipated regulatory requirements. In 2025, the process used to generate our investment emissions figures was subject to an internal audit to ensure robustness, with all recommendations successfully actioned.

[Fixed row]

(13.3) Provide the following information for the person that has signed off (approved) your CDP response.

(13.3.1) Job title

Head of Responsible Business

(13.3.2) Corresponding job category

Select from:

☒ Environment/Sustainability manager

[Fixed row]

(13.4) Please indicate your consent for CDP to share contact details with the Pacific Institute to support content for its Water Action Hub to facilitate collective action in priority basins.

Select from:

☒ Yes, CDP may share our Disclosure Submission Lead contact details with the Pacific Institute

