Schroders personal wealth

RESPONSIBLE BUSINESS REPORT 2021

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A message from the Executive Committee

As we publish our first Responsible Business Report, we do so with the ambition to be a sustainability leader in the wealth management sector. We aim to play our part in the global effort to reach net zero by 2050. And we aim to uphold the highest standards in our conduct with clients, colleagues, the communities in which we operate, and society as a whole.

SPW was established in June 2019 with the determination to bring a new, personal approach to wealth management. We have a clear vision, mission and purpose, and we are passionate advocates of the need for financial advice and the use of active investment of your savings to meet your goals.

Our principal value is that we put clients first: we never forget that we are here to serve you. However we recognise we have wider stakeholders too, including our colleagues, communities, shareholders and the environment. We believe that a responsible approach to business is a modern, progressive way to balance the needs of all of our stakeholders.

Being a responsible business underpins our ethos. In our first Responsible Business Report, we have outlined what being a responsible business means to us. We are not going to make grand statements, political compromises or ambiguous promises to take action decades in the future. Nor are we going to compromise our ability to build and implement financial plans and help our clients reach their financial goals.

At SPW, we always try to focus on detail. We want to get the basics right, act upon them consistently and make our society, our environment and our world a better place to live in. These actions include paying a fair living wage, treating our colleagues with dignity and respect, mitigating our impact on the environment, making a clear and transparent commitment to our customers, responsibly sourcing our supplies and paying our fair share of taxes. This report shows how we are doing this.

For SPW, responsible business is the way we do business.

Our first Responsible Business Report reflects just the initial phase of our journey. Our priorities in corporate responsibility for the next 12 months include the following:

- Continue to embed our responsible business approach and achieve annual accreditation by the Good Business Charter ('GBC').
- Re-establish our commitment to enable employee volunteering, which has been adversely impacted by COVID-19. Under this arrangement, our employees can take two days of paid time off a year to volunteer for organisations such as charities or community groups during work hours.
- Establish the SPW Charitable Foundation to promote financial inclusion across all parts of our society.
- Gain a better understanding of the environmental impact of our supply chain and develop ways to reduce this impact.

The future of responsible business in SPW

SPW is a responsible firm. We have invested the time, and made the necessary changes to our business, to achieve accreditation from the GBC. We are extremely proud of this accreditation: it reflects the business standards that are important to us and which we are genuinely passionate about. However, we do acknowledge we are a young business in the early years of establishing ourselves. We know we are not perfect and recognise we have work to do.

This is our first Responsible Business Report and it aligns with our deep commitment to transparency in everything we do. An example of our transparency is that, from day one, we have published our prices clearly on our website. Many of our wealth management peers do not do this. We are a young company and so are still developing our full responsible business approach. But, as you will see in this report, we have already taken some positive actions. These actions include:

- Offsetting all carbon emissions from Scope 1, Scope 2 and Scope 3 – business travel, since founding in June 2019 up until December 2021.
- Partnered with positive climate impact organisation Furthr to plant more than 100,000 mangrove trees in 2022.
- Set up a salary sacrifice scheme to help our colleagues buy electric cars.
- Ensured our Adviser Academy intake includes 50% women.

As we continue on our journey as a responsible business, our key medium-term objectives include the following:

- Implement a responsible approach to investing and stewardship in the next 12 months, following the recent launch of our new customer charter.
- Achieve net zero carbon operations by 2030, by reducing our carbon emissions and offsetting only those unavoidable emissions.
- Actively supporting #10,000BlackInterns initiative.

You can find more about our activities as a responsible business in the body of this report, and we will continue to keep you updated about our activities and developments as we move further forward on our path of conducting business responsibly.



Joel Ripley, CFO Responsible Business Network Chair





Schroders personal wealth

Our belief and our goal – what drives and differentiates us

Our Vision

Our vision is of a world where everyone sees the power in having a great financial plan. A world in which they can achieve a sense of financial wellbeing from feeling in control of their finances and of their financial futures.

Our Mission

Our mission is to help more people across the UK build personalised financial plans. To help them understand where they are today, where they want to be in the future, how they could get there and how their money has the power to make a positive difference.

Our Purpose

We exist to help people realise their dreams by unlocking the power of financial planning. We do this by demistifying financial planning to make it more accessible to more people.





SPW is proud to be a member of The GBC, an accreditation in recognition of responsible business practices. SPW received accreditation in August 2021. In order to join The GBC, we have committed to complying with the following 10 components:





Jenna Herrera, CEO of Good Business Charter said:

"We're delighted to have SPW on board and to present them with The Good Business Charter accreditation. The time is right for a "Good Business Charter" to encourage responsible business behaviour and publicly acknowledge those organisations who exhibit such behaviour."

Commitment to Customers

🗙 Trustpilot

Commitment to customers

We help our clients to fulfil their dreams; confident they have a financial plan for tomorrow so that they can live for today.

We change lives



Personal

We listen to what you have to say so your voice is at the core of our business. We act on what we hear to enhance and improve our service to you.



Inclusive

We're committed to offering affordable and accessible advice to more people, helping to create a society where everyone sees the value of a great financial plan.



Trusted

When it comes to your money, we take our responsibility very seriously. Our experts look after your investment with knowledge, care and understanding to ensure your financial plan is a success.

SPW customer satisfaction score of 4.5/5*

*Score based on the average of SPW Customer Satisfaction survey responses from New and Existing Clients

Environmental Responsibility

Environmental responsibility

Climate change is one of, if not the single most important issues of our time and one which SPW is committed to making a priority across the business. We are determined to play our part to tackle global warming and the impact it is having upon our planet and its inhabitants. We are committed to taking action on climate change and other environmental issues on behalf of our colleagues, clients and communities.

Over the past year we have been on a journey to determine our operational carbon footprint and develop a robust sustainability framework including data collection, reporting and developing a plan to achieve net zero carbon operations by 2030.

We plan to achieve, at a minimum, net zero carbon operations by 2030

Environmental ambition

SPW is committed to minimising its environmental impact through the transparent disclosure of carbon emissions and the deployment of internal carbon reduction programmes. The aim is to achieve at a minimum, net zero carbon operations across Scope 1, Scope 2 and Scope 3 Business Travel by 2030, in line with a science-based net zero pathway.

We have calculated our Greenhouse Gas ("GHG") inventory across Scope 1, Scope 2 (locationbased) and Scope 3 Business Travel for the years 2019, 2020 and 2021, using a financial control approach. This initial emissions baselining phase forms the foundation of developing the detail and roadmaps to inform our target-setting ambition.

As we continue to strive for more impactful and ambitious climate action throughout the business, we will be undertaking a detailed screening process to identify and review all relevant Scope 3 categories across our business, to enable us to set a clear pathway to achieve our net zero ambition.

Operational emissions

	Total tCO2e*		
	2019**	2020	2021
Scope 1	117	116	101
Scope 2 (location-based)	4	15	14
Scope 3 – Business Travel	281	149	196
Total	402	280	311

*tCO2e = tonnes of CO2 equivalent. Figures based on the financial control approach aligned to GHG Protocol Corporate Accounting and Reporting Standard

**Data reflects period since inception in June 2019

Carbon neutral

Our priority is to achieve our net zero carbon operations by 2030 target through decarbonisation across Scope 1, Scope 2 and Scope 3 Business Travel, aligned with a science-based reduction pathway. However, we believe there is also a role for carbon offsetting to neutralise our annual residual emissions and operate on a carbon neutral basis to 2030.

As we progress towards being a net zero business, we have offset our emissions since founding in June 2019 to the end of December 2021. Aligned with our existing emissions baseline, this is initially focused on Scope 1, Scope 2 (location-based) and Scope 3 Business Travel, achieving carbon neutrality across these emissions. The offsetting will continue and include wider Scope 3 emissions as these are identified during 2022 / 2023. As we progress, we will continue to focus on programmes to reduce our reliance on carbon offsetting across our emission scopes.



We will look to invest into a centralised emissions data management and monitoring platform



Actions we are taking to manage our environmental impact

Focusing on transparency

We have developed a data accuracy and monitoring improvement plan. This has identified the need for improved data granularity and frequency in internal reporting on our environmental performance. To support this, we will look to invest into a centralised emissions data management and monitoring platform to streamline emissions reporting in line with the GHG Protocol.

This will also support the integration of further environmental data to enable reporting across all relevant Scope 3 GHG emission scopes in future years.

Implement environmental management systems

In order to actively manage and reduce our environmental impact, we are working towards aligning our London and Leeds office sites to the ISO 14001 Environmental Management System ("EMS") standard. This will enable us to mobilise actions to reduce emissions and improve performance across our Scope 1 and Scope 2 emissions.

Prioritise sustainable business travel

While we have seen a significant reduction in our business travel due to the impacts of the COVID-19 pandemic, we do not want our business travel emissions to return to 2019 levels. We are therefore reviewing our Travel Policy to ensure travel is kept to a minimum and prioritising the use of sustainable transport methods. This will be coupled with building on our collaboration technologies that will reduce the requirement to commute and travel.

Car fleet electrification

To deliver excellent customer service to all our customers we have a car fleet. We have committed to electrify our company car fleet over the next few years.

Colleague activation

We are committed to supporting a climate positive workforce and raising awareness of each individual colleagues carbon footprint.

Carbon offsetting

SPW is focused on achieving its net zero carbon operations target through decarbonisation; however there is a role for carbon offsetting to neutralise its residual emissions and achieve carbon neutrality immediately.

SPW is partnering with ClimatePartner, on our journey to become carbon neutral. ClimatePartner offers carbon offset projects worldwide to help counteract the release of greenhouse gas emissions, whilst simultaneously improving the livelihood of people around the world. With the support of ClimatePartner, SPW has invested in four projects all contributing to the United Nations Sustainable Development Goals ("SDGs").

Zero

No Poverty

UN sustainable development goals - SPW overall contribution 16/17





Clean drinking water

Project Location: Sierra Leone This project helps communities in the Kono region to restore 57 wells securing the regional water supply. The availability of clean drinking water eliminates the need to boil water, saving an average of 10,000 tonnes of CO2 emissions per year.



Clean oceans

Project Location: Indonesia, Brazil and the Philippines

Locals collect plastic waste which they can exchange for money, food and drinking water. The plastic is recycled and turned into 'Social Plastic', which serves as raw material for new products. The project ensures that less plastic ends up in the oceans. The carbon offset is done via a wind farm in the Philippines.



<u>Solar energy</u>

Project Location: Outapi, Namibia Producing power since July 2018, a tenhectare solar energy farm was developed with the support of ClimatePartner. The project contributes to increasing the share of renewable energy in Namibia's electricity mix to increase the national and regional power supply.



<u>Hydropower</u>

Project Location: Hamzali, Turkey

The Hamzali project comprises the construction and operation of a run-ofriver power plant. The weir guarantees a minimum flow rate of water, thus avoiding negative impacts on aquatic fauna. An irrigation system was also set up which benefits regional agriculture, allowing land to be used for agriculture creating additional jobs in the region. We are planting over **100,000 mangrove trees** in 2022

Being a sustainable business

Climate engaged workforce

SPW is encouraging a climate positive workforce and in doing so has partnered with Furthr to plant over 100,000 mangrove trees in 2022 in order to offset our colleagues carbon emissions.

We also support colleagues to live a responsible lifestyle by offering a flexible 'green benefits' package. Initiatives include salary sacrifice for the purchase of an electric car, cycle to work schemes and a family carbon footprint offsetting scheme through our partner Furthr.

Furthr.

SPW wants to support colleagues in having a tangible impact on climate change in assisting to get to carbon-neutral through reducing emissions. This will be done through colleagues understanding the size of their carbon footprint and then planting trees to offset their personal carbon levels.

Advice will be provided to colleagues on how to reduce their carbon footprint based on personalised tips on how to reduce emissions. Colleagues will then be rewarded for their action and entered into a monthly prize draw where eco products can be won.

Through the Furthr portal colleagues will be able to access SPW's collective impact. Investors, suppliers and customers will also be able to see that we are actively driving collective impact and carbon reduction.

Collective action

As part of the Responsible Business agenda, SPW has established a working group focused on collective action with the vision that the thousand little steps each individual makes, can collectively make a huge difference. The working group showcases the individual changes our colleagues are making and influencing, to promote sustainability initiatives across the business.

Sustainability champions

A key component of collective action, is having in place Sustainability Champions who are passionate, influential, collaborative, innovative and act as role models across SPW. The primary objective of sustainability champions is to promote sustainability understanding, ethos and good practice and supporting the education of others.

Champions continually and actively seek better ways of operating, and initiatives for SPW to undertake. In 2022 we have established five workstreams capturing a wide breadth of initiatives including:



reduction.



Maximising recycling across the offices.

Volunteering programme.







Carbon footprint in partnership with Furthr.



Promoting a more sustainable, environmentally friendly lifestyle.



Pay Fair Tax

At SPW, we understand that tax is one of the ways we can contribute to our society. We are committed to adopting sustainable tax principles that are aligned with our position as a responsible member of the Good Business Charter.

We were delighted to announce that SPW has been granted the Fair Tax Mark ("FTM") accreditation by the Fair Tax Foundation in early 2022. The FTM accreditation is a highly regarded, robust, independent scheme that seeks to encourage and recognise businesses that pay the right amount of corporation tax at the right time and in the right place, willingly, fairly and transparently, and according to both the letter and the spirit of the law.

In 2021 SPW's total tax contribution to public finances was £41.0 million, made up of total taxes borne of £13.7 million and total taxes collected of £27.3 million.



66

Jaime Boswell, Head of Accreditation, Fair Tax Foundation, said:

"We are delighted that Schroders Personal Wealth has secured Fair Tax Mark accreditation. It's great to see their commitment to responsible tax conduct sit proudly alongside their recent Good Business Charter and Living Wage certifications. They have developed an exemplar responsible tax policy, that shuns both tax avoidance and the artificial use of tax havens. Moreover, their commitments extend to managed funds, interactions with clients and work with third party advisors. This systematic approach to being a sustainable business is to be applauded."

Our approach

At SPW, our approach to tax is clear. We are committed to adopting sustainable tax principles and we recognise our responsibility to act with integrity, pay fair taxes and contribute to public finances.

As set out in our <u>Tax Strategy</u> we look to achieve this by:





Fairness Paying fair taxes, i.e. the right amount of tax in the right place.

Integrity Maintaining our tax integrity by engaging

in fair tax practices.



Compliance Ensuring compliance with local laws and regulations.



Transparency Maintaining open and transparent relationships with tax authorities and stakeholders.

As a client focused business, our tax risk appetite is low, and we maintain a strong control environment designed to minimise tax risks for ourselves and our stakeholders.

Fair Tax Mark ("FTM")

SPW is an FTM accredited business. It is important to us that our fair tax credentials and commitment to fair tax practices are recognised and independently verified.

The FTM accreditation is the gold standard for responsible tax practices. It is a highly regarded independent scheme that encourages and recognises businesses that pay the right amount of corporation tax at the right time and in the right place, willingly, fairly and transparently, and according to both the letter and the spirit of the law.

For more information please visit www.fairtaxmark.net

Our tax contribution

SPW is a UK business with over 730 colleagues based at our operational hubs in Leeds and London, in nine regional offices and in homes across the UK. We do not operate overseas and we do not do business in tax havens.

We measure our tax contribution to UK public finances by considering both the taxes we bear as a business and the taxes we collect on behalf of HMRC and HM Treasury.

In 2021 our total tax contribution to public finances was £41.0 million.

Made up of total taxes borne of £13.7 million and total taxes collected of £27.3 million. We are pleased to be able to share a breakdown of this contribution with you here.



Total taxes collected (£27.3m)





- Business rates
- Irrecoverable VAT

Apprenticeship levy

Insurance Premium Tax

Income Tax Employees NI Indirect Tax





✓ All colleagues paid above the living wage.

Real Living Wage

SPW is an accredited Living Wage Employer meaning that every colleague will earn a real Living Wage.

The real Living Wage is higher than the government's minimum, or National Living Wage, and is an independently calculated hourly rate of pay that is based on the actual cost of living.

This commitment applies to not only directly employed staff but also to our third party contracted staff.

The Living Wage benefits colleagues and their families by enabling them to earn a wage they can live on.

Fairer Hours and Contracts

SPW is committed to taking a fair approach to zero or minimal hour contracts, including fair shift scheduling and cancellation policy, with proper consideration being given to contracts and guaranteed hours.

A zero hours contract is a type of contract between an employer and a worker, where the employer is not obliged to provide any minimum working hours, while the worker is not obliged to accept any work offered.

We have **no zero-hour** contracts

Throughout the COVID-19 pandemic, SPW did not receive any government support, nor were any colleagues placed on furlough

Fairer Hours and Contracts

Employee wellbeing

SPW as an organisation is proactive in leading social change through speaking openly about mental health, with colleagues wellbeing being at the centre of our business, and even more pertinent over the last two years given the extraordinary circumstances surrounding the coronavirus pandemic.

We prioritise wellbeing to create a culture where everyone thrives and feels happy at work. This includes partnering with Time to Talk, to end the stigma around mental health in the workplace, signing the InsideOut Charter and providing colleagues access to resources, such as the Headspace app and our Employee Assistance Programme.





INSIDEOUT MENTAL HEALTH LEADERSHIP CHARTER

Employee Wellbeing

Our wellbeing mission

Our wellbeing mission is for everyone at SPW to work in a culture where their wellbeing is promoted with accessibility to a breadth of interventions to build and maintain optimum wellbeing, both inside and outside of work.

Our wellbeing strategy is to have a proactive approach to holistic wellbeing across four pillars (Physical, Mental, Financial, Social). We are doing this by promoting wellness proactively and encouraging wellbeing to become a fundamental aspect of all our interactions with colleagues, line managers and clients.

The strategy is based upon **5** Principles across each of the pillars:



Make it clear Explicitly communicate and embed the culture we want to promote.



Show the way Strive to motivate all colleagues,

lead by example

in all of their

interactions.



Make it possible Ensure colleagues have the ensuring the knowledge, leaders of SPW





easy

Ensure working practices (formal and informal), systems and processes are simple for colleagues.

Make it matter Ensure role models are celebrated. Colleagues who exemplify our values and lead by example are recognised and

publicly praised for their courage.

Physical

We encourage everyone at SPW to actively manage physical wellbeing by providing access to tools and support enabling a proactive approach. We also share relevant content with colleagues to maximise awareness and build motivation.

capability to

deliver the vision.

Examples of key initiatives include:



Employer funded private medical insurance (BUPA and Babylon).



Flexible working policy.



Occupational health and workplace support.

Promoting an active lifestyle.

Mental

We are committed to breaking the barriers and stigma around mental health by normalising conversations and sharing stories across SPW. This is evidenced by our active culture discussing mental health in everyday situations and encouraging regular self-awareness check-ins. Senior leaders set the tone from the top and lead by example in this endeavour.

Examples of key initiatives under this pillar include:

- Mental health advocates and champions
- Employee Assistance Programme ("EAP") and access to health applications, such as Headspace
- Signatory of the InsideOut Charter

Financial

We understand the intrinsic link between financial wellbeing and physical, mental and social health and so provide support and tools to maintain good financial health. We emphasise the importance of good financial management ensuring an inclusive approach. To further support this initiative we have now removed initial advice fees for our colleagues.

Social

We have an inclusive culture by creating a sense of belonging at SPW encompassing values, beliefs, lifestyles and relationships. We emphasise the importance of workplace relationships by placing trust and respect at the heart of all our interactions. This is demonstrated through having people policies and a culture in place which has been shaped by colleagues, actively promoting collaborative working and regular all colleague events and recognition.



SPW is proud to report that:

250 SPW colleagues are members of our networks

Employee representation

SPW wants to ensure all colleagues are represented and feel supported when at work, and so have partnered with unions Accord and Unite which provides colleagues with an independent support network.

At SPW we believe that all employees should have a voice and the opportunity to have their opinions and suggestions heard and so we are very pleased to announce that we created an Employee Forum in early 2022. The Forum is a group of elected members who collectively represent the views of employees across the business ensuring their views and concerns can be heard and shared with the Senior Executive team.

In addition, we have established four employee-led inclusion and diversity networks:

Disability Awareness Network ("DAN")

Lesbian Gay Bisexual Transgender ("LGBT") & Professional Diversity Network ("PRISM")

Enabling SPW to be an equal, inclusive and actively anti-racist workplace ("UNITY")

Women's Network ("SPWOMEN")







Employee Representation

Our SPW employee networks

Disability Awareness Network ("DAN")

DAN is SPW's Disability Awareness Network and is an open forum for all colleagues to discuss, address and raise awareness of disability matters. The purpose is to raise awareness of disability (whether visible, invisible, permanent or temporary), provide support to colleagues and positively influence the business to ensure that SPW is inclusive and accessible for all.

Lesbian Gay Bisexual Transgender ("LGBT") & Professional Diversity Network ("PRISM")

PRISM is SPW's LGBT and professional diversity network. The aim is to create a network which will make a positive difference to colleagues, culture and customers, by raising awareness of common LGBT issues and promoting and driving positive action across the business.

Enabling SPW to be an equal, inclusive and actively anti-racist workplace ("UNITY")

UNITY is SPW's ethnic minorities diversity network. The network endeavours to enable SPW to be an equal, inclusive and actively anti-racist workplace, empowering colleagues to be themselves and make a difference through celebrating diversity of all ethnicities and cultures across SPW.

Women's Network ("SPWOMEN")

SPWOMEN exists to empower colleagues to achieve their full potential by helping the business create a positive, inclusive and supportive working environment.

The network provides a voice for members to help educate everyone in our business to be better informed on the specific network topics by understanding the experience and ideas of a diverse range of colleagues.





Diversity and inclusion

As an accredited member of the GBC we are committed to ensuring an inclusive workplace and have measures in place to encourage and monitor diversity.

SPW recognises and values diversity and continually strives to ensure our workplace is inclusive of all throughout the entirety of their work life journey.

Since inception in June 2019, SPW has been building an inclusive and diverse workforce, whereby all colleagues can bring their whole selves to work and strive to promote diversity and inclusion initiatives.

Diversity and Inclusion





Our initiatives

Since inception in June 2019, SPW has been building an inclusive and diverse workforce, whereby all colleagues can bring their whole selves to work. Highlights of our diversity and inclusion initiatives include:

- Signing up to the 'We are Change' initiative to bring more diversity in through newly trained advisers
- #10,000BlackInterns programme
- Ensuring 50% women in our Adviser Academy intake
- Partnering with 'Women in Finance' for their Accelerating Change Together ("ACT") programme.

Gender report

The gender pay gap reflects the difference in pay between all men and all women across SPW. It is regardless of their role and seniority, therefore is heavily impacted by the gender mix in highly paid roles.

The Wealth industry is traditionally weak for gender pay, however SPW performs strongly versus our peers and our data has improved year on year with the gap noticeably decreasing. We still have more work to do in increasing our female advisers and executives. The lower number of females in these positions particularly impacts the gender bonus gap.

Our gender pay figures year on year are as follows:



*0% in 2021 due to colleagues being awarded a flat recognition award for most colleagues in April 2021.

Proportion of men and women by pay quartile:



Male Female

In 2022 we are improving the quality of our ethnicity and disability data so to be able to also report the pay gap in these categories in the future.

2021

58.0%	42.0%				
Lower paid quartile					
55.6%	44.4%				
3rd highest paid quartile					
65.7%	34.3%				
2nd highest paid quartile					
70.4%	29.6%				
Highest paid quartile					

Prompt payment to suppliers

The Prompt Payment Code ("PPC") is a voluntary code of practice for businesses, administered by the Office of the Small Business Commissioner ("SBC") on behalf of the Department for Business, Energy and Industrial Strategy ("BEIS"). It was established in December 2008 and sets standards for payment practices between organisations of any size and their suppliers.

In early 2021 SPW signed up to the PPC to commit to pay suppliers and partners promptly and within the agreed payment terms. This is not only our ethical responsibility, but it is also economically beneficial for all parties involved and the wider economy. We are also committed to paying small businesses (<50 employees) within 30 days.

SPW is proud to report that:



97% invoices paid within guidelines

96% of small business paid within 30 days

Prompt Payment Code ("PPC")



MMIII

Ethical sourcing

SPW has implemented a Supplier Code of Responsibility ("SCOR") which defines our key social, ethical and environmental values that we encourage suppliers to abide by.

SCOR is issued to all of our suppliers at the point of engagement and throughout the supplier lifecycle.

As part of the SCOR, SPW also adopts the following initiatives:

- Artesian Adverse Media Sustainability alerts have been introduced to monitor our existing supplier base; triggering both positive and negative sustainability initiatives.
- **Risk Ledger Technology** All new and existing suppliers are required to complete Risk Ledger. This enables SPW to complete a comprehensive, security-led, third-party risk management programme for our supply chain.
- **Good Business Ethical Sourcing** The GBC requires companies to commit to those standards set out in the Ethical Trading Initiative Base Code consisting of 9 clauses.



Integ.

Ethical Sourcing



The SPW Charitable Foundation

In 2022 we are continuing to expand our charity work and will be launching the SPW Charitable Foundation as we seek to make a positive impact in our community, society and the environment. We recognise that we are more than just a business, and our vision of providing more advice to more customers makes a real difference to individuals, families and society - we take pride in helping people realise their dreams.

The aim of the Foundation is to enable the business to connect with society on a level that demonstrates our commitment to changing lives. Our ambition is to foster a real culture and community of giving within our business. The purpose of the Foundation is to focus upon financial inclusion and resilience in a way that provides people, irrespective of circumstances, with the same opportunities to enable the building blocks for financial security.

The Foundation will ensure opportunities provided are representative of the UK demography enabling a focus on building awareness, understanding and control over their financial situation. This includes addressing the gender and cultural disparity to build financial resilience and inspire belief in a better financial future across all areas and ages in UK society.

At the time of writing, we have been shocked and saddened by the events in Ukraine and our hearts go out to all those affected.

SPW and its colleagues have so far raised £14,000 for the Ukraine **Crisis appeal for The British Red Cross Society.**

Colleague fundraising stories

Charity cycle to Wembley -**Nicholas Kennedy**

"I undertook a solo cycle, from Castleford to Wembley which I completed over 3 days and was a total of 350km. I captain the Physical Disability Rugby League ("PDRL") Team at Castleford Tigers and I wanted to raise money to support the sport. It was important to me that the money raised benefited the sport I play, not just my team, so I split the money raised equally between the five PDRL Teams (all run by the charities of the relevant Super League clubs). My aim was to raise £2500, but actually ended up raising £3385, which was fantastic.

I only started playing Rugby League in 2018 and it's been a life changing experience. I feel really strongly about the power of sport to improve people's lives, especially people with disabilities who can feel that sport isn't accessible to them, so I try and do what I can to raise awareness and help the clubs out."







Ben Chonzie charity walk -Melissa Manca

"As the charity champion for Scotland and Northern Ireland I thought it would be great to get the region together some for the first time face to face, and what better way than to organise a charity day.

On 25th August SPW agreed for the region to take a day away from our laptop, and challenged ourselves to walk up Ben Chonzie, a Scottish Munro which at 3,054 feet high is one of Scotland's 282 Munros (mountains over 3,000 feet). It was a 13.54km walk on what felt like one of the hottest days of the year!

Why did we choose this charity? In July 2021 we held a client retention event and reached out to the charity to see if they would like to be involved. Jill Douglas the BBC sports broadcaster and CEO of My Name'5 Doddie Foundation agreed to attend and host the event for a small donation. Jill shared some of her extraordinary stories from broadcasting to how she started this charity. Many clients that attended the virtual event had positive feedback, and then went on to give a donation to the foundation.

I can proudly say we raised £1515, on top of that SPW also donated £750!"

Yorkshire 3 Peaks Challenge – Chantelle Barrow

"We decided to complete the YTP Challenge as colleagues had done this before and thought it would be a great day for the team. 28 colleagues took part in the challenge and little did we know it would end being the hottest day of the year where temperatures reached 33 degrees during the day so unfortunately we had a few people stop during the challenge and only around 15 finished the third peak.

We raised funds for Yorkshire Air Ambulance and The Children's Heart Unit Fund – these charities were nominated by members of the Yorkshire and North East Region and then voted to be the winners. We raised £15,178 in total for both the charities including the matched funding we received from SPW".





Positive social impacts on the community

SPW is sponsoring GB Paralympic rower Ben Pritchard to help him achieve his dream of competing in the Paris Paralympic Games in 2024. Ben has had a phenomenal rise to the international stage since he became paralysed from the waist down in a cycling accident in 2016.

Ben's rigorous training plan on the road to Tokyo 2021 is an inspirational and powerful story that demonstrates what you can achieve through resilience, dedication and committing to a plan.

Ben is continuing this outstanding effort towards the 2024 Games!

Heriot-Watt University

SPW has joined forces with Heriot-Watt University and Student Union to produce a series of podcasts to help young people engage with their finances and encourage them to take control of their financial future.

Working closely with the students at the university, SPW has produced a four part podcast series called 'On the Money', which covers topics such as budgeting, savings and investments and financial well-being.

Each podcast features students from the university and an expert from SPW discussing the concerns students, and young people, have with money and how they can learn to better manage their financial situation.



Abingdon Food Bank – Karim Chowdhury

"As the Deputy chair of our Unity network (SPW's Ethnic Minorities diversity network), I helped organise and host world food day across our regional hubs.

HERIOT

We used this opportunity to raise money for The Trussell Trust and specifically Abingdon food bank (local to our Oxford hub) in collaboration with our branch colleagues in LBG.

We raised £930 for this great cause and got to see first-hand how this money is being spent to help the local community".

Armed Forces Covenant

SPW is proud to support the Armed Forces and our Chief Executive Officer Mark Duckworth signed up to the Armed Forces Covenant bronze status on 6th December 2021. We hope to be gold status accredited by the end of 2024 as we continue to build upon our Responsible Business agenda.

The Armed Forces Covenant is the nation's commitment to those who proudly protect our nation, and do so with honour, courage, and commitment. It is a pledge that together we acknowledge and understand that those who serve or who have served in the armed forces, and their families, should be treated with fairness and respect in the communities, economy and society in which they serve with their lives.

The Covenant focuses on helping members of the armed forces community have the same access to government and commercial services and products as any other citizen. Support is provided across a number of areas including education





- and family well-being, home ownership, assistance in changing careers once they have left the military, access to healthcare, financial assistance and discounted services.
- You can read more on the www.armedforcescovenant.gov.uk

Our aim is to have achieved a 'Gold Standard' by 2023/2024 in the covenant and wish to show our dedication and support by pledging to uphold this standard of the covenant now.

2022

Publication of the 1st SPW Responsible Business Report

> Scope 3 Carbon Emission screening

Reaccreditation of the Good Business Charter

2023

Responsible approach to investing and stewardship

2030

net zero carbon operations

2024

Ethnicity & Disability Pay Gap Reporting Armed Forces Covenant Gold status

spw Milestones

SPW are committed to expanding on our commitment to responsibility across both the corporate level to the way we serve our clients.

2050 Net Zero

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