



IQEQ
Know how Know you

2024

Sustainability | Report

Empowering people,
driving progress –
building a sustainable
future together



IQEQ
2024 
Sustainability Report

About this report

This report provides an overview of our sustainability-related activities in the calendar year 2023, concentrating on those topics most important to our business, across the four pillars of our sustainability framework, our people, our clients, our planet, and strong governance. We collaborated with a leading sustainability consultancy, [Anthesis Group](#), to produce this report. IQ EQ Group has reported in accordance with the GRI Standards for the period 1 Jan 2023 to 31 December 2023.

This report covers IQ EQ Group's (IQ EQ Group Holdings S.à r.l.) operations in the countries where we conducted business in 2023, including the United Kingdom, the U.S., Luxembourg, France, Ireland, the Netherlands, Singapore, Jersey, Guernsey, the Isle of Man, Belgium, Mauritius, India, the Philippines, Hong Kong, Japan, South Africa, Switzerland, Dubai, Abu Dhabi, Cayman Islands, and other leading international finance centres.

Please send any feedback or questions to
sustainability@iqeq.com

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Group CEO statement

Mark Pesco
Group Chief Executive Officer



Welcome to our second sustainability report – an authentic account of the actions we’ve taken to grow our business in a sustainable way over the last twelve months. In this report we share the progress we’ve made and chart the actions we’ve taken to reduce our environmental footprint, enhance our social impact and strengthen our corporate governance on a global scale.

As the Group CEO of IQ-EQ, I’m proud to lead a global team of talented and diverse people who power our business and our clients with their technical skills, expertise and passion. They’re our greatest asset and the key to our sustainable success. They’re the ones who drive innovation, deliver excellence and help to create positive change in the world.

That’s why our purpose, which we launched in 2023, is to power people and possibilities. We believe that by empowering our people to achieve their full potential, we can unlock new opportunities for growth, value and impact for ourselves, our clients and our communities. We’re committed to fostering a culture of inclusion, collaboration and learning where everyone can thrive and contribute to our shared vision.

Sustainability is not only a guiding principle for us, but also a key driver for our clients and business partners. That’s why we provide ESG solutions and services that help them navigate the complex and evolving ESG landscape, align their activities with global standards and frameworks, and report on their performance and impact.

One of the highlights of our 2023 sustainability journey was achieving the prestigious EcoVadis gold medal, which places us in the top 5% of companies globally for our corporate sustainability-related practices. This is a remarkable achievement, up from bronze in 2022, and reflects the positive impact we’re making to the world around us. We’re proud to share this recognition with our clients, partners and stakeholders who’ve supported us along the way.

2023 was also a year of growth and innovation for our business. We’ve expanded our operations and strengthened our capabilities in key markets and regions, while maintaining our commercial excellence, compliance, and quality standards. We grew globally, with over 1,900 people joining us, including welcoming 230+ new hires to our new operation in Hyderabad, India designed to help us meet the growing demand for our services and solutions in other markets. We’ve also invested directly in India through our carbon offsetting programme with [Gold Standard](#), helping to fund nine carbon offset projects, including wind farms, solar farms, and biogas projects.

I’d encourage you to read this report to learn about some of the inspiring stories and achievements of our people as well as the progress we’ve made as a responsible and sustainable business. We’ve a lot to be proud of but acknowledge that we’ve a lot more to do if we’re to create a better future for ourselves and the generations to come. Together, we’re striving to build a better future for all. And together we know we can make a difference.

Opening remarks

Our year in review

Chris Marsden

Group General Counsel,
and executive sponsor for
Corporate Sustainability

**Mark Harland**

Head of Sustainability

We're very pleased to bring you our second sustainability report

2023 was characterised by progress across each of the four pillars of our sustainability framework, culminating in an [EcoVadis](#) gold medal, placing us in the top 5% of all rated companies globally. We're immensely proud of this award which we achieved by working together as One IQ-EQ team.

We accomplished a considerable amount in 2023 including launching our new purpose – “powering people and possibilities” - and our Employee Value Proposition (EVP). At the same time, we've sought to strengthen our governance frameworks by launching our Group Risk and Compliance Roadmap to Excellence (R2E) initiative. We've also improved our ability to take proactive and positive steps towards reducing our impact on the planet.

As a forward-looking business, sustainability is integral to our strategy and operations. That progress depends on building and maintaining meaningful, long-term relationships with all our stakeholders – including our employees, clients, regulators, suppliers, business partners, and local communities. This is a fundamental tenet of our corporate sustainability approach, and this report showcases this interconnectivity.

People

The importance of empowering our people cannot be overemphasised. Their expertise, professionalism, enthusiasm, and passion contribute significantly to our culture and sense of purpose. Cornerstones of our people-first philosophy are our commitment to our Employee Value Proposition (EVP) and Diversity, Equity, and Inclusion (DE&I).

Employee Value Proposition (EVP)

Our EVP is critical to our success, ensuring our people are empowered, given opportunities to grow, and are recognised

- Over 1,550 of our people have gone through our learning and development programmes, including 138 through our focused women in leadership programme, Elevate
- We've embedded fair and equitable compensation practices for all employees, regardless of gender, and are actively working towards pay parity. We conduct regular pay equity analysis and reporting, including reviews of our compensation data to identify any discrepancies in pay based on gender. Our mean gender pay gap reduced by 20% YoY in 2023
- Our global voluntary turnover rate decreased 26% YoY, which is an excellent result, indicating our EVP and our commitment to our people is having the positive impact we hoped for. These numbers are reinforced by the results of our 2023 engagement survey, with a 92% participation rate. The survey showed that 77% of IQ-EQ employees indicated they've had opportunities to progress, while 78% agree they're learning and are growing, and that someone cares about them at work respectively. Overall, our grand mean score increased 5% from the previous year

Diversity, Equity, and Inclusion

A diverse workplace, including more women, and young people, contributes to fresh perspectives, technological proficiency, adaptability, and our long-term growth potential. In 2023 we hired over 1,900 people across our 25 jurisdictions

- 52% of all new hires, and 53% of all promotions, were women, while 52% of people joining us were under the age of 30
- We've continued to champion women in leadership positions, with an additional 138 participants going through our Elevate programme. The percentage of women across levels 4, 5, and 6 increased by 1%, 2%, and 4% respectively, with 49% of all line managers and 41% of all senior management women
- 98.5% of our people completed the assigned unconscious bias training, while 99.3% completed our equality and diversity training module

Clients

In today's rapidly changing world, sustainability has become a crucial factor in shaping the future of business. We understand that our approach to sustainability can significantly influence our clients' decision-making process. As a trusted partner, we're able to assist our clients navigate the complexities of governance, regulation, as well as the ever-evolving global sustainability-related standards.

We achieve this through our continued focus on commercial excellence, across our three segments, helping clients with their diverse needs, from outsourced services, data and reporting, portfolio monitoring to risk management and compliance. We're investing in proprietary tech-enabled platforms with a focus on SaaS compliance platforms, workflow tools and data and reporting platforms.

To ensure we provide the standard of service our clients need (and demand), we're ensuring our people have access to best-in-class tools, investing in digital innovation, including our OneView customer relationship management system, as well as our clear product taxonomy. We're listening to our people through the IQ-EQ Innovation Channel and providing unique learning and development opportunities such as our bespoke client and business partner engagement training programme.

Feedback is also invaluable. We've a robust feedback mechanism in place that allows us to gather and learn from our interactions with our clients, business partners and prospects. They're at the heart of everything we do which is

why we strive to consistently deliver exceptional value to them. As part of this programme, we've interviewed over 420 individuals across the globe with 80% of interviewees saying that they'd recommend us to others. This programme, which we've called 'Know You' allows us to better understand what our clients feel about our customer experience and services – what they value and what we can improve allowing us to adapt our propositions with our clients in mind.

Our Net Promoter Score (NPS) has remained consistently above our target of 70, averaging 73 over the last 4 years and has been badged as excellent by the independent assessors. These results show that we've built long-lasting and mutually beneficial relationships with our clients. We're grateful for their support and recognition and look forward to continuing to work with them into the future.

Planet

We're not only committed to delivering high-quality services to our clients, but also to reducing our environmental impact and contributing to a greener future which is why we joined the Science-Based Targets initiative in 2023. We'll finalise our reduction targets by the end of July 2025, making 2023 our baseline year.

We're pleased to report that we've already taken tangible steps to improve our reporting and measurement of our carbon footprint. We've also embarked on a net-zero waste to landfill journey, aiming to eliminate the waste we send to landfill from our operations. We're proud of our progress but know we've more work to do.

Energy and carbon - In 2023 we saved 211 tCO₂e by switching to or continuing to use green electricity. Emissions intensity for both Full Time Employees (FTE) and revenue decreased by 6.9% and 8.9% respectively, despite overall emissions increasing 8.3% from previous years. The increase in overall emissions is driven predominantly by the growth of our company and the number of employees.

Scope 3 emissions account for 94% of our total carbon emissions footprint.

Business travel, purchased goods and services, and employee commuting accounts for 41%, 28%, and 26% of total Scope 3 GHG emissions respectively. 67% of our Scope 3 emissions come from employee mobility, translating into 22,999 tCO₂e that is directly related to business travel and commuting, which is 62% of our total GHG emissions globally.

As part of this commitment to reducing our overall impact we offset our Scope 1 and 2 emissions, having purchased 4,300 tCO₂e with Gold Standard in 2023.

In 2023 we started consolidating our group travel processes, appointing a travel management company (TMC), [Navan](#), to manage the travel arrangements for the majority of our people globally. Through Navan we're confident that we'll significantly improve our business travel GHG data which will provide us with more visibility and strong control over our associated GHG emissions.

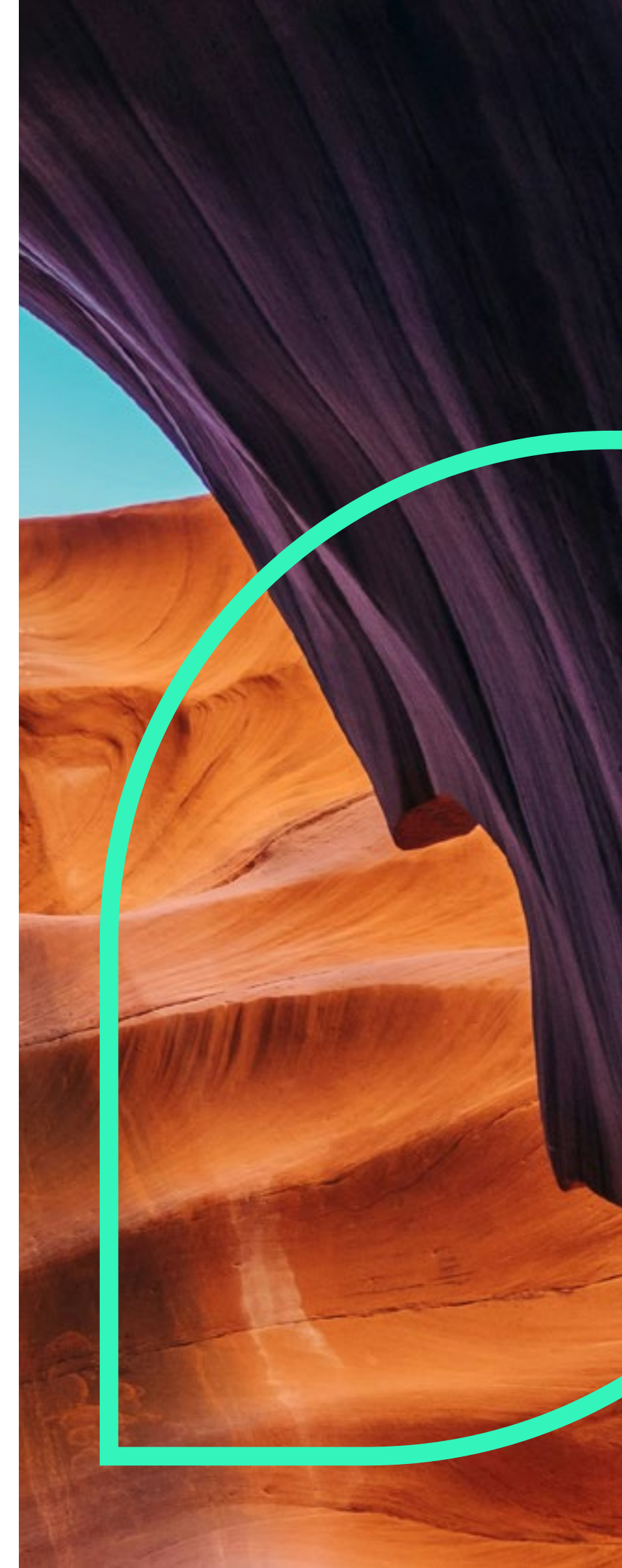
Waste - Waste reduction is another key aspect of our sustainability strategy. We've partnered with [CleanHub](#), a global organisation that aims to end plastic pollution, which harms millions of people and animals each year. Through this partnership, we've collected and more importantly prevented 6,500 kg of plastic waste from entering the environment or the oceans. We've also started to monitor and report on our waste generation across our offices as we look to minimise it as much as possible.

Governance

The fourth and final pillar of our sustainability framework is strong governance which we view as a vital component of our business. As part of this commitment, we've invested heavily in our 'Roadmap to Excellence' (R2E) programme. This comprehensive and ambitious initiative has been developed to address the areas where we believe we can improve and to position ourselves as a fully compliant, trusted and 'Gold Standard' market leader. At the core of the R2E programme is our updated Corporate Governance framework, which sets the basis for organisational transparency, reputation, and long-term sustainability, through the guiding principles outlined in our Group Corporate Governance Policy.

We expect all our employees to follow our policies, standards, guidelines, and procedures. We equip our people with extensive training and information on business ethics issues, such as modern slavery and anti-bribery and corruption. Each year, employees must confirm their compliance with our business ethics and related policies by signing an Annual Personal Compliance Declaration (APCD). In 2023, 99.7% of all employees completed the APCD declaration.

This report provides a comprehensive and transparent account of our sustainability progress over the last twelve months and is another step towards preparing to report in compliance with the Corporate Sustainability Reporting Directive (CSRD) in 2026. We're confident that our 2024 report showcases the true and conscious effort we've made to do our part for our people, our planet and our communities. We hope that you'll find it insightful.



Highlights

Empowering people, driving progress – building a sustainable future together

Our clients

Connecting with our clients on a deeper level is a core aspect of our commercial offering. We've continued our client listening programme, hearing from over 420 clients directly. This has enabled us to better understand their needs and concerns, while also being aware of the changes and the pressures they face

In response to client feedback, **we launched 9 new products in 2023**

Through strategic acquisitions in Asia, **we're now a global leader** in regulatory and compliance services with over 500 people employed in this specialism globally

We formed four strategic alliances during 2023 to expand our client offering including with [Novata](#), helping us to enhance our ESG service by simplifying data collection, analytics, compliance and reporting requirements for clients

Our Net Promoter Score(NPS) remains robust averaging over 73 for the last four years, well above our target of 70

Our planet

We signed up to the **Science Based Targets initiative**

We saved **211 tCO₂e** in Scope 2 emissions in 2023 by moving to green electricity tariffs

We greatly improved our data quality in 2023 with **70%** of our Scope 1 and 2 emissions data now from primary sources

Our emissions intensity for both FTE and revenue decreased by **6.9%** and **8.9%** respectively

We've committed to offsetting our Scope 1 and 2 emissions and in 2023 offset **4,300 tCO₂e**

98.8% of employees completed environmental awareness training in 2023

Our people

1,900+

new people joined our business in 2023 of which **52%** were women, and **56%** of whom were under the age of 30

558

people were promoted in 2023 with women accounting for

53%

of all promotions

49%

of all line managers and

41%

of all senior management are women

26%

YoY improvement of our global turnover rate

92%

of all employees participated in our employee engagement survey in 2023 which saw our overall approval score increase by

5%



We've made solid progress towards achieving gender pay parity across all employee levels within our business



Opened new offices in **Hyderabad, Cebu, Dubai, and Abu Dhabi**



We launched our new Purpose and our Employee Value Proposition (EVP) globally



96% of our jurisdictions have an active **CHES** (Community, Health, Environment, and Sports and Social) community



98.5% of employees completed unconscious bias and **99.3%** equality and diversity training, respectively

Three new Employee Led Networks (ELNs):

Pride, Mind Health, and Thrive

launched in 2023 each designed to support and connect our people

We launched our **Shadow Group Management Team (SGMT)** leadership initiative designed to give our people a unique learning experience while also being an additional avenue for new ideas and fresh businesses perspectives that can percolate up to our Group Management Team (GMT)

We completed the launch of **'PowerU' and 'MyCampus'**. PowerU provides tailored content and development for each job family and business area, while MyCampus is our "one-stop shop" learning management system where our people can find resources, sign up for courses and attend webinars on a broad range of topics



We achieved an ISO 27001 certified Information Security Framework, covering approximately

75%
of our total user base, across nine strategic operational sites.

Our aim is to have approximately **85%** of our user base covered by ISO 27001 by the end of 2024

Strong governance

99.2%

of employees completed anti-bribery and corruption training

99.7%

of employees signed an Annual Personal Compliance Declaration

We've completed a modern slavery and human rights risk assessment on our 100 largest suppliers globally

99%

of employees received business ethics training across several topics

About us

We're a leading Investor Services group offering end-to-end services in administration, accounting, reporting, regulatory and compliance needs of the investment sector globally.

We employ a global workforce of 5,500+ people across 25 jurisdictions and have assets under administration exceeding US\$750 billion. We work with 13 of the world's top 15 private equity firms.

Our services are underpinned by a Group-wide commitment to corporate sustainability and robust technology tools, including a global data platform and innovative proprietary software supported by in-house experts. Above all, what makes us different is our people.

Operating as trusted partners to our clients, we deliver intelligent solutions through a combination of technical expertise and strong relationships based on our deep client understanding.

We're driven by our purpose, to power people and possibilities.

We help our clients to invest in a sustainable and compliant manner. By acting as a guardian for our clients' investments, we contribute towards the operation of safe and well-functioning financial markets; it's our people that make that happen.



Three segment strategy

We provide investor services across the entire investment value chain by co-creating solutions with our clients. Our service offering is split into three key segments:

Fund and Asset Managers (FAM) - providing fund management, data services, administration, regulatory compliance, and outsourced services to support the global fund and asset manager community

Private and Institutional Asset Owners (PIAO) - supporting family offices and other institutional asset owners in protecting, managing and structuring their wealth

Debt, Capital Markets and Corporate (DCMC) - providing fully-fledged back- and middle-office solutions across banking, securitisation, insurance and corporate services sectors

All three segments continue to grow faster or in line with the market.

We support our clients, by delivering a trusted, global end-to-end solution across our core service areas.

- Accounting and Administration
- AIFM Services and Depositary Services
- Asset Management
- Asset Owner Solutions
- Asset Servicing
- Capital Markets
- Cash Services
- ESG
- Outsourcing
- Regulatory and Compliance Services
- Tax and Audit Support Services
- Technology Services

In partnership with Astorg

IQ EQ Group is a privately owned business with its head office in Luxembourg. We're majority owned by a fund managed by [Astorg](#) who, since the initial investment in 2016, have worked closely with us to create growth, expand internationally, and deliver innovative, tech-enabled solutions for fund managers, multinational companies, family offices and private clients worldwide. Sustainability is a key value-creation driver at Astorg, and it's wholly integrated into their way of doing business. They've actively encouraged us to include climate, diversity, equity, and inclusion (DE&I), and information security factors in the development of our business.

Introducing our Group Management Team



Mark Pesco
Group Chief Executive Officer



Brian McArthur-Muscroft
Group Chief Financial Officer



Joanna Macleod
Group Chief Operating Officer



Emma Crabtree
Group Chief Commercial Officer



Diana Senanayake
Regional CEO, Continental Europe



Justin Partington
Global Head of Fund and Asset Managers



Caroline Bagshaw
Group Chief People Officer



John Legrand
Regional CEO, UK, Ireland and Crown Dependencies



Matt Okolita
Regional CEO, Americas



Sridhar Nagarajan
Regional CEO, Asia, Middle East and Africa



Chris Robinson
Group Chief Technology Officer



Chris Marsden
Group General Counsel



Sally Alayarian
Group Chief Risk Officer

Our Values

Underpinned by our purpose, to power people and possibilities, our values are fundamental to everything we do. They shape us as a business and provide us with a foundation that enables us to connect deeply with each other, our clients and our communities.

We're **authentic, bold, and collaborative**. We're empowered to make possibilities happen.

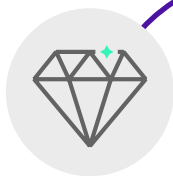
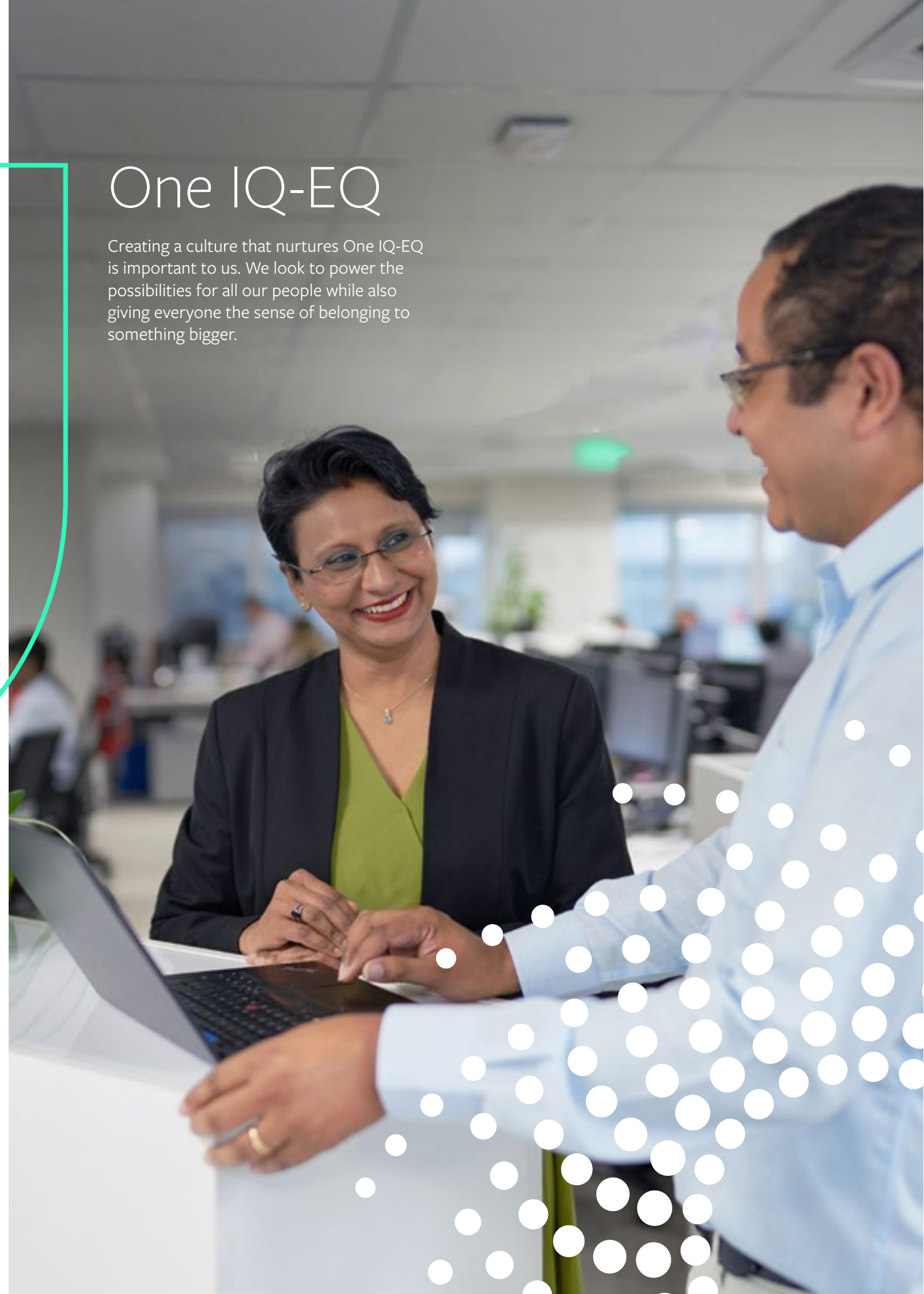
Much like our values, diversity, equity and inclusion run through everything we do.

We recognise and respect who you are.

We value everyone.

One IQ-EQ

Creating a culture that nurtures One IQ-EQ is important to us. We look to power the possibilities for all our people while also giving everyone the sense of belonging to something bigger.



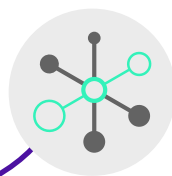
Authentic

We act with integrity.
We keep it true



Bold

We find solutions.
We make it happen

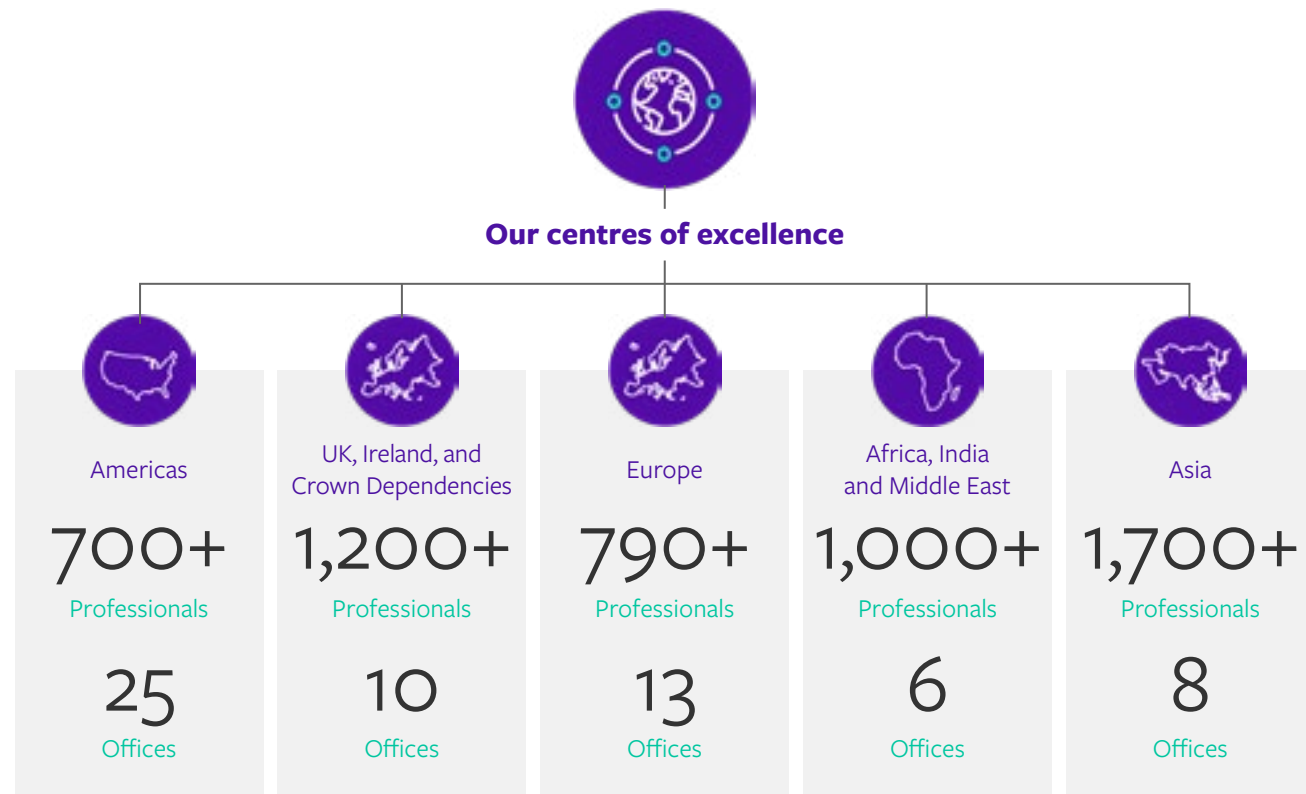


Collaborative

We do it together.
We work as one inclusive team

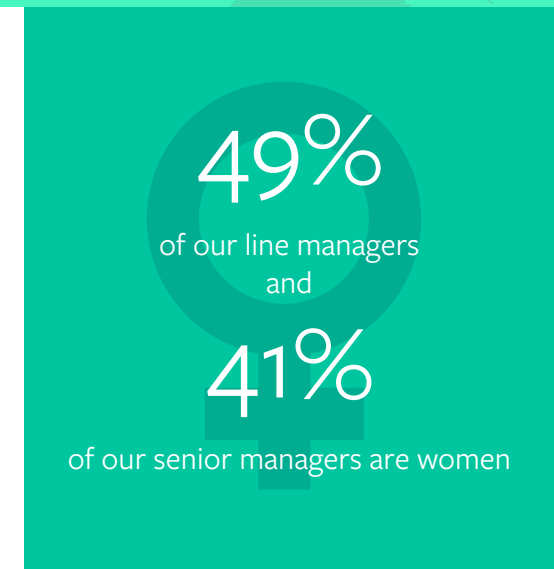
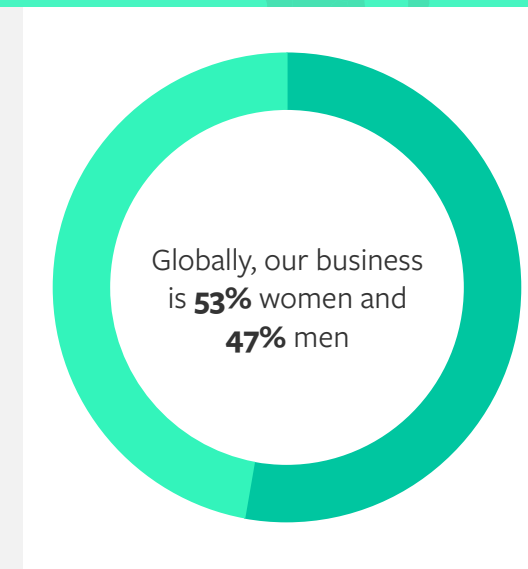
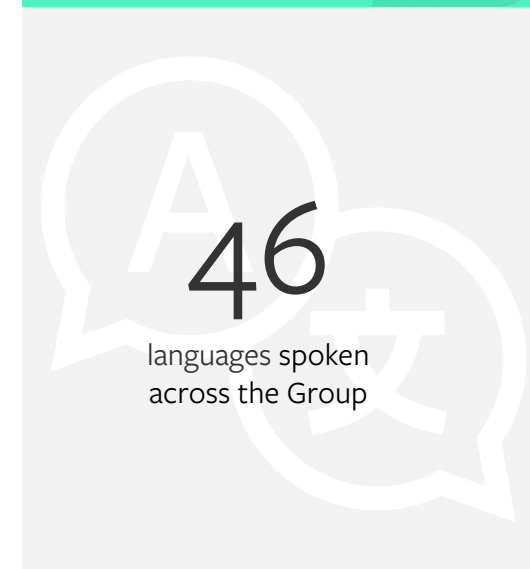
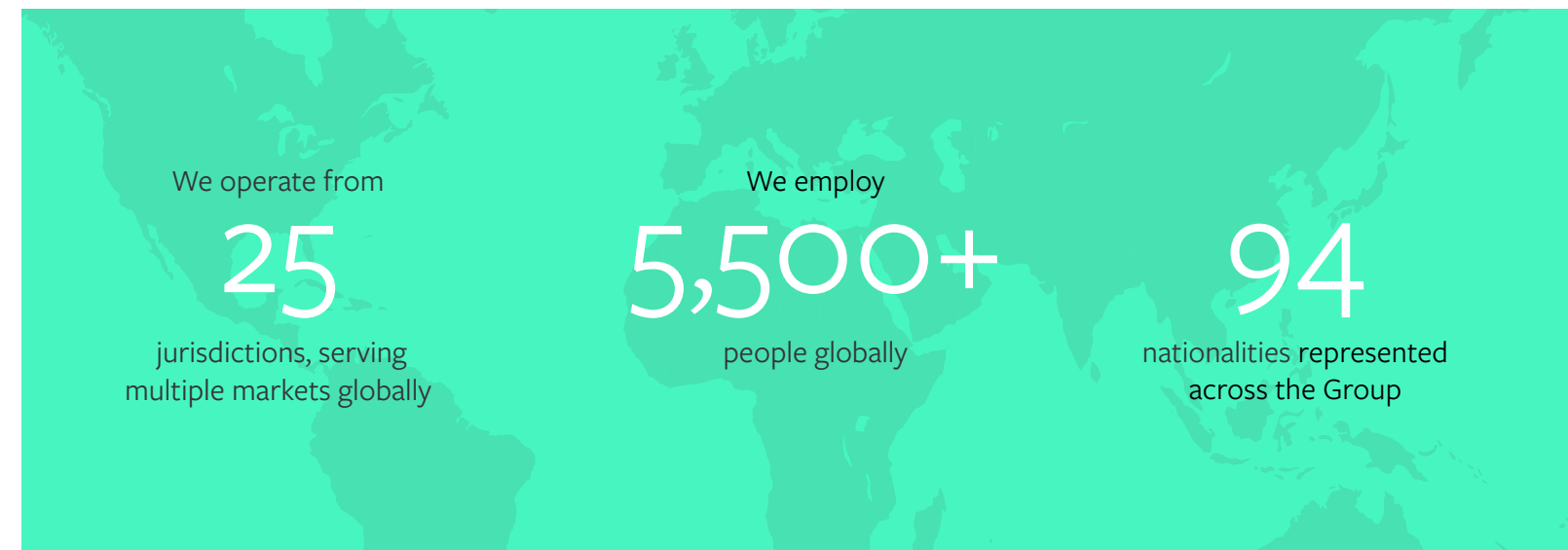
Global customer excellence

Our ability to put our best foot forward with clients, prospects and partners rests heavily on our commercial foundations and international footprint.



Three client segments

Fund and Asset Management
 Private and Institutional Asset Owners
 Debt, Capital Markets and Corporate



Combining people and platforms to create a real difference

2023 was another year of growth and innovation for our business. We expanded our operations and strengthened our capabilities in key markets and regions. We've grown our teams globally, including in the Philippines and Mauritius, in addition to opening a new operation in India.

We've also grown our business by investing in technology and digital transformation. We believe that technology is not only a business enabler but also a key differentiator for our business. To position us for future growth we're implementing a scalable digital infrastructure that leverages automation, artificial intelligence, and data analytics to improve our processes, products, and customer experience allowing us to deliver faster, better, and more cost-effective solutions to our clients and stakeholders.

Highlights this year include:

Asia

Our strategic acquisitions of ComplianceAsia and Lymon PTE in 2023 established us as a market-leading independent regulatory and compliance services business, with a global presence of 500 people

Dubai and Abu Dhabi (UAE)

After more than 20 years providing services to our clients in the Middle East, we established a physical presence in the UAE with new offices in Dubai and Abu Dhabi in 2023. Following the grant of the necessary licences, obtained from the Dubai Financial Services Authority (DFSA) and the Abu Dhabi Financial Services Regulatory Authority (FSRA) we're now fully equipped to service the rapidly growing fund and asset managers and corporate communities in the Middle East market, from both our Dubai and Abu Dhabi offices

India

In India we serve clients directly as well as indirectly from our offices in Mumbai and from our Global Client Delivery (GCD) office which we opened in Hyderabad in 2023 and which today employs 230+ people. We're also now licensed to deliver full-fledged administration, compliance and corporate secretarial services to alternative investment funds (AIFs) and other structures domiciled in GIFT City's IFSC

Philippines

In 2023 we grew our team in the Philippines, adding two new offices in Alabang and Cebu creating three GCD hubs in the region employing over 1,200 people in the region

Across the Philippines, Mauritius, and India, we've over 2,400 people working with and supporting our clients, either through our GCD function, or directly with them. Within the GCD operations, we've over 1,800 people- 1,200+ in the Philippines, 370+ in Mauritius and 230+ in India.

Our ability to deliver consistently high value service to clients is underpinned by stable resourcing:

- Our GCD service hubs in the Philippines and Mauritius have a proven track record in providing outsourced administration services for over 10 years to our global clients including some of the leading companies in private equity, infrastructure, real estate and credit
- Our clients have seen the benefits this brings through operational efficiencies underpinned by a highly scalable and sustainable approach to supporting their growth ambitions
- We developed a tool to manage resourcing across multiple jurisdictions and time zones, which we call [IQ-EQ Navigator](#)

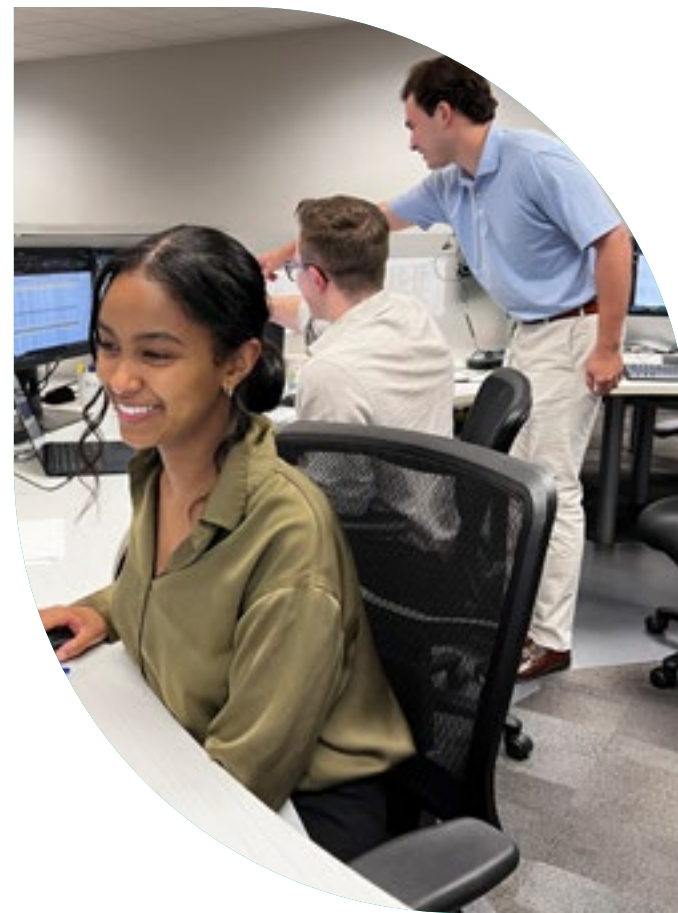
The concept of our One IQ-EQ team is central to our business. As an acquisitive business successfully integrating acquired businesses quickly and efficiently is a strategic imperative. We're proud of our strong track record and proven blueprint in integrating our acquired businesses, as demonstrated by our 2023 strategic acquisitions in Asia. A successful integration for us extends past systems and processes to ensuring the people we bring into our business are welcomed, empowered, emboldened and valued.

We want them to be part of our team, and to feel part of our mission to serve our clients. We're committed to our culture and to our values and look to acquire and partner with people and businesses who reflect these attributes.

Asia

We acquired ComplianceAsia and Lymon Pte Ltd in 2023 and rebranded these businesses to IQ-EQ in May 2024. These acquisitions add strength and depth to our regulatory compliance business, solidifying our position as industry leaders. Through these teams we offer clients a range of additional Regulatory Compliance products and services delivered by an expanded and highly experienced team of over 100 people in Asia and more than 500 people globally. Our team services our international client base of asset managers, hedge fund managers, private equity and venture capital fund managers, real estate firms, family offices, broker-dealers, insurers, wealth managers and investment banks offering them an unparalleled range of services, expertise and ease of access to new markets.

From a sustainability perspective, we've continued to improve our engagement with our colleagues across our Asia offices bringing them with us on our sustainability journey, whether it's in relation to reducing our carbon footprint, reducing waste, or ensuring we're a more diverse and inclusive business.



North America

North America has been one of the largest areas of growth for us over several years acquiring seven businesses in the region since 2018 and establishing ourselves as the leading service provider in the market.

During this period of growth, we leveraged our own expertise to integrate our acquisitions and operate as One IQ-EQ. In our North American offices, our employees and stakeholders have actively embraced this and are at the forefront of bringing these values to life every day.

Within the region we've worked hard to engage our people, across a wide geography, bringing people together to create a shared culture, which values people, and their wellbeing. A core element of this engagement has been our commitment to diversity, equity, and inclusion (DE&I). Tangible examples of this commitment in action include our celebrating women in leadership panel discussion and our mentoring and buddy programme for new joiners designed to support them during their first six months with the business.

In 2023, we also started to implement various environmental initiatives such as reducing plastic waste and improving recycling programmes. As part of this programme our Dallas office launched a zero-waste initiative.

A major focus for our U.S. business has been the alignment with the broader

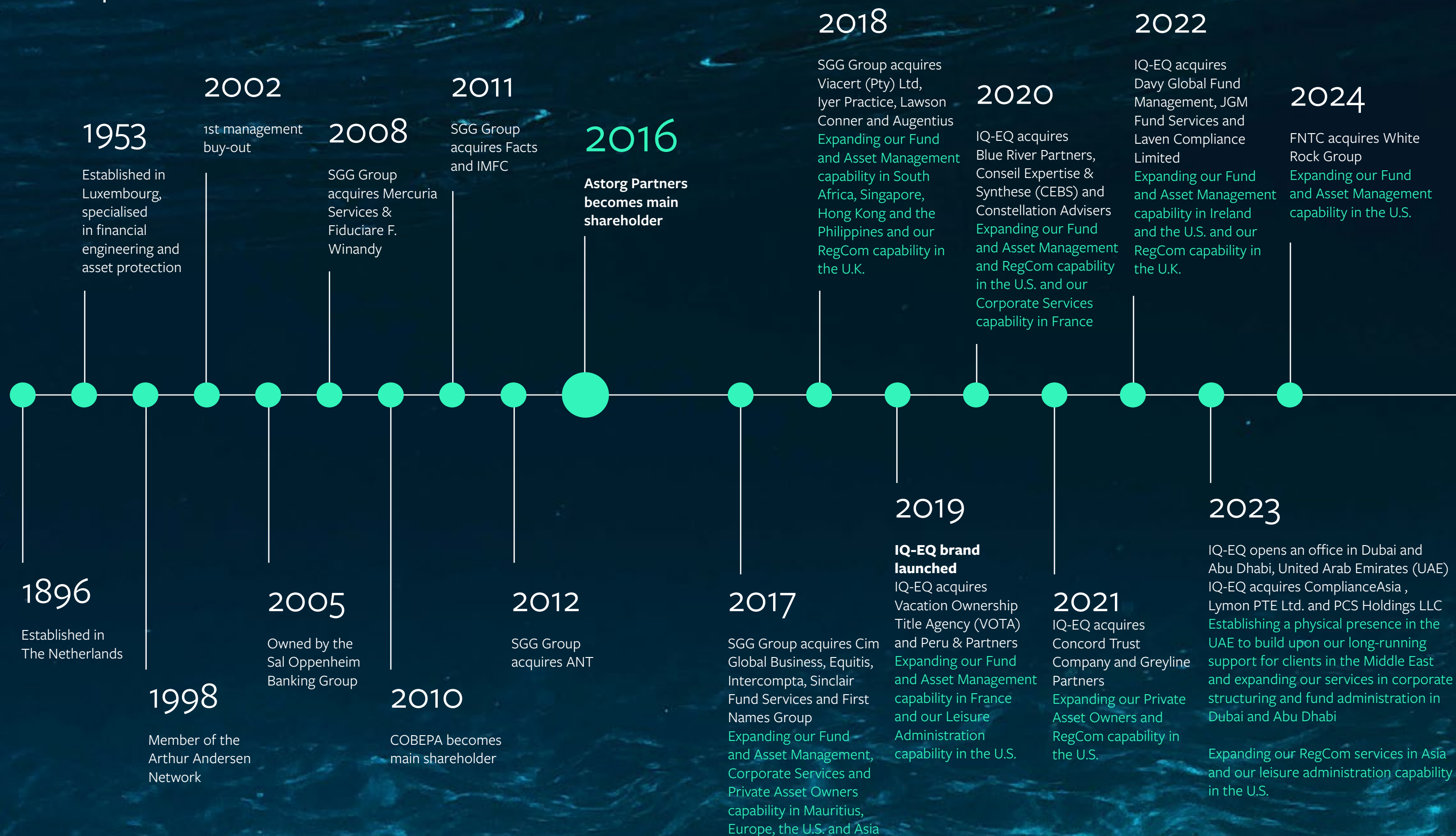
corporate values of authenticity, boldness, and collaboration which they've sought to integrate into their operational ethos, through various activities, including focus groups and visual reminders across offices, along with leadership discussions aimed at embedding these values more concretely into everyday business practices.

Promoting our EVP and connecting with our people to drive our One IQ-EQ philosophy has been an important part of our work throughout the year – but it hasn't been without its challenges. We believe that prioritising our people and enhancing their well-being, strengthens us as a business and ultimately improves our ability to not only serve our clients but building lasting and sustainable relationships with them.

We know we've more to do. We want everyone we work with – our team, clients, business partners and investors to connect with our sustainability mission, creating a positive difference to our business relationships through improved retention and a more empowered workforce.



Corporate timeline



Our sustainability framework

We believe that business can be a force for good and that we've a responsibility to look for ways to contribute more directly to the creation of solutions. We know that as guardians of our clients' capital and their investments we must hold ourselves to a higher standard. We've set ourselves stretching goals to embed sustainability throughout our global business.

Our approach has been to embrace corporate sustainability and to recognise that long-term value can only be achieved when we factor the environmental, social, and economic impacts of our business decisions. For us, corporate sustainability means taking responsibility for our actions and being proactive in reducing our impact, whether that is through the reduction of our carbon footprint, ensuring compliance to regulatory requirements, ensuring we treat our people, not only fairly but equitably and that we actively and consistently promote diversity, equity, and inclusion. It means acting ethically and in good faith with our stakeholders, clients, business partners and suppliers.

Our sustainability framework is based upon four key pillars – people, clients, planet, and strong governance. We believe that to thrive in the future, fairness and transparency must be entrenched into our governance systems. We hold ourselves accountable for our behaviours, our culture and the ethical standards we aspire to.

We value our people

We want our people to be able to be themselves, thrive and succeed



We value our clients

We commit to service excellence, working in conjunction with our clients to support them on their ESG journey. A key part of this is to support our clients as they formulate and evolve their ESG strategy in partnership with us



We value our planet

We aim to reduce our impact on our environment



We value strong governance

We strive to uphold ethical standards, manage our risks, and protect our stakeholders' data



Each pillar connects to several functions. For example, **“Our People”** is not just about our HR teams, it connects with our employee-led networks and our CHES (Community, Health, Environment, and Sports and Social) communities and has implications for how we structure our business. Each business function is responsible for its own strategy, but these must tie back to our overall ambition to being a more sustainable, diverse, equitable, inclusive and responsible business.

Each function measures its progress against its strategy, targets and KPIs. These are revised internally, and progress is reported on at least annually in this report.

Sustainable Development Goals

Our sustainability framework responds to the challenges we face as a society, which were set out in the [United Nations Sustainable Development Goals \(SDGs\)](#). We recognise the scale of these issues and are determined to play our part. As part of this commitment, we've begun to align our sustainability framework to the SDGs and provide a summary of our impact in the SDG section of the appendix later in this report.

External accreditations

By committing to the United Nations Global Compact ([UNGC](#)) and the Principles of Responsible Investment ([PRI](#)), we've strengthened our resolve to becoming a responsible and sustainable business and demonstrating to our people and to our clients that we're serious about embracing sustainability and ESG.

UNGC

The UNGC embodies our philosophy on business conduct and our commitment to protecting labour and human rights, the environment and preventing corruption. We've been a participant of the UNGC since October 2021. Please follow this link to our UNGC page [UNGC \(IQ-EQ\)](#).

Principles for Responsible Investment

As part of our commitment to responsible investment we've signed up to the PRI as a service provider. As such we're not obligated to report on our ESG performance, but we voluntarily disclose our progress and achievements in our annual sustainability report.

IQ EQ Fund Management (Ireland) Limited, an IQ EQ Group company is a signatory to the PRI as an Asset Manager and their public response is available here at [PRI transparency report](#).

EcoVadis

In 2023 we were proud to be awarded a gold medal from [EcoVadis](#), a leading platform that assesses the sustainability performance of companies across 175 countries and 200 industries annually. Their framework is based on several international sustainability standards including the UN Global Compact, UN Guiding Principles on Business and Human Rights, Global Reporting Initiative (GRI), ISO 26000 standard, International Labour Organisation (ILO), and CERES Roadmap.

rights, business ethics, and procurement and the award position us among the top 5% of over 120,000 rated companies globally. We're building on the this and are aiming to cement our status as a business that is serious about our commitment to corporate sustainability.



We were assessed across four themes, namely: environment, labour and human

Our EcoVadis Scorecard

Overall score

96th Percentile

72/100

Environment

70/100

Labour and Human Rights

70/100

Ethics

80/100

Sustainable Procurement

60/100

Corporate sustainability governance

Robust corporate sustainability governance structures mean we can effectively integrate and instil our sustainability-related policies, processes, and initiatives. Our approach is led by a dedicated sustainability team who work collaboratively with other departments to develop and implement our corporate sustainability-related policies.

This team operates within our Group Legal, Governance and Sustainability department, overseen by our Group General Counsel, who is a member of the Group Management Team and attends all Group Supervisory Board meetings. Both our Group General Counsel and our Global Head of Sustainability have overall

responsibility for our sustainability strategy, regularly reporting on initiatives to the Group Management Team (GMT) and Group Supervisory Board (GSB).

Our Business Ethics and Sustainability Committee (BESCo) oversees business ethics and sustainability-related risks across our Group including the oversight of climate-related risks and our corporate sustainability strategy. BESCO is a sub-committee of the Group Risk and Compliance Committee (GRACC) and the GRACC is chaired by an independent non-executive director.



Preparing for CSRD

The Corporate Sustainability Reporting Directive (CSRD) is a piece of European legislation that mandates that companies report on their corporate sustainability performance. It builds on previous legislation and has a degree of alignment with the GRI Standards. As a European-headquartered business, IQ EQ Group will be required to comply with CSRD from FY2025 (reporting in 2026).

A major focus for CSRD is on double materiality which requires that we report on how sustainability issues affect our business and how our operations impact people and planet. We'll be conducting a double materiality assessment in partnership with Anthesis during the second half of 2024. We're also engaging with other external third parties as well as our corporate auditor, Deloitte, to ensure that we're aware of additional sustainability-related data requirements,

and how these should be integrated into our financial statements.

Our BESCo is responsible for the oversight of our preparedness and has members across key functions including from the Legal, Governance, Sustainability, Risk and Compliance, Internal Audit, Human Resources and Finance. We believe we're on track to comply with CSRD and to report in 2026. Our aim is to publish a sustainability report in 2025 that follows the CSRD reporting requirements closely so that we're ready for full reporting in 2026.

For more information on BESCo and governance please see the section above, our Governance section and Taskforce for Climate-related Financial Disclosures (TCFD) section of the appendix in this report.

Materiality

In 2023 we continued to focus on those areas identified in previous materiality studies, including primary material topics identified relating to our people pillar. This includes DE&I, employee engagement and development, alongside governance topics such as business ethics, data privacy and security, as well as environment.

We also considered the sustainability criteria by which we're assessed in our annual EcoVadis assessment which enables us to benchmark our ESG performance each year.

Sustainability criteria

Environment	Labor and human rights	Ethics	Sustainable procurement
<p>Operations</p> <ul style="list-style-type: none"> ● Energy consumption and GHGs ● Water ● Biodiversity ● Air pollution ● Materials, chemicals and waste <p>Products</p> <ul style="list-style-type: none"> ● Product use ● Product end-of-life ● Customer health and safety ● Environmental services and advocacy 	<p>Human resources</p> <ul style="list-style-type: none"> ● Employee health and safety ● Working conditions ● Social dialogue ● Career management and training <p>Human rights</p> <ul style="list-style-type: none"> ● Child labour, forced labour and human trafficking <p>Diversity, equity, and inclusion</p> <ul style="list-style-type: none"> ● External stakeholder human rights 	<ul style="list-style-type: none"> ● Corruption ● Anticompetitive practices ● Responsible information management 	<ul style="list-style-type: none"> ● Supplier environmental practices ● Supplier social practices

EcoVadis rate items marked in purple text as high priority.

Stakeholder engagement

We're committed to engaging with our stakeholders in a transparent and collaborative manner. We believe that effective stakeholder engagement is essential to our success as a business and our ability to create long-term value for all our stakeholders. We recognise that our stakeholders play a crucial role in shaping our business practices and decisions. We value their input and feedback and actively seek to understand their perspectives and concerns.

Here we identify our different stakeholder groups and explain how we maintain an open and constructive dialogue with them.



Clients - building trusted client relationships

We engage at multiple levels with our clients, most notably via the Executive Sponsor, Client Relationship, and Client Service Directors. While our preferred channel is face-to-face to discuss day-to-day business and strategic initiatives, we also engage at internal and external conferences and use video and email to ensure that our clients are kept up to date.

Our listening programme, “Know You”, provides valuable independent feedback on our service quality and key strategic initiatives which we use to continually improve our service and product offering for our clients.

Business Partners and Intermediaries – deepening valuable relationships

Other key stakeholders are our Business Partners and Intermediaries, who also work very closely with our clients. We regularly engage with this group generally face-to-face but also remotely and online and at industry and IQ-EQ events and conferences. An example of this is our annual [Crossroads event](#), which in 2024 discussed the topic of ‘Is the financial sector future-proofed?’ In 2023 the topic was ‘[Conscious Capitalism](#)’.

that delivering on our promise is key to deepening this relationship, which is why we regularly invite them to participate at key internal events such as at our annual commercial conference.

Asking for direct feedback and finding out what’s important to them ensures we deliver on the service quality promises we make and also keeps us true to our own values of authenticity, boldness and collaboration.

We value and work hard to build on the authentic relationships we have with this stakeholder group, many of which have been built over time. We know

Know You, our listening programme, also includes business partners.

Our people - developing and engaging with our talent

Each year we ask employees to take part in a group-wide employee engagement survey conducted by Gallup, which is entirely anonymous and confidential. The survey provides feedback from the team to the manager so they can work on their challenges together.

use other communication channels including surveys, focus groups, email communications, Athena our intranet, and closed social media channels.

Finally, internal learning sessions providing our employees with opportunities to learn about initiatives we’re running within the business, and the various products and services that we offer to clients.

We encourage our employees to share ideas and ways to improve processes through our Ideas Channel. We also

Suppliers - create mutual value and more resilient supply chains

We ask our suppliers to participate in joint innovation and continuous improvement initiatives and host events such as IQ-EQ Crossroads, to support SDG 8 – Decent Work and Economic Growth.

We also invite key clients and business partners into our business to speak at first hand to our people so that together we work to build lasting and mutually beneficial relationships.

Investors – advancing transparency, trust, and long-term value creation

We share timely and accurate information about our performance, strategic direction, risk management practices and regularly seek feedback through Board and committee meetings.

European investment firm Astorg is a long-term and majority investor in our business and has supported our development and championed our sustainability and ESG evolution.

Regulators – building trust and confidence

We proactively address any regulatory concerns or issues, review and enhance controls of acquired businesses, expect all employees, suppliers, clients, and stakeholder to comply with all applicable laws and regulations.

threats, allowing us to develop strategic responses to mitigate risks in a timely and compliant manner.

We’ve a proactive horizon scanning approach involving the systematic monitoring and assessment of emerging regulations, trends and potential

By fostering a culture of continuous improvement and creating transparent and efficient communication channels across regions and jurisdictions, we ensure regulatory concerns are promptly identified and addressed, maintaining organisational integrity and trust.

Communities – encouraging collaboration, inclusion and sustainability

Through CHES we develop partnerships and collaboration between IQ-EQ employees and third parties in the

communities where we operate. CHES is an employee led initiative which we rolled out globally in 2023.

We value our
people



We value our people

We value our people – we want our people to be able to be themselves, thrive and succeed

SDG alignment:

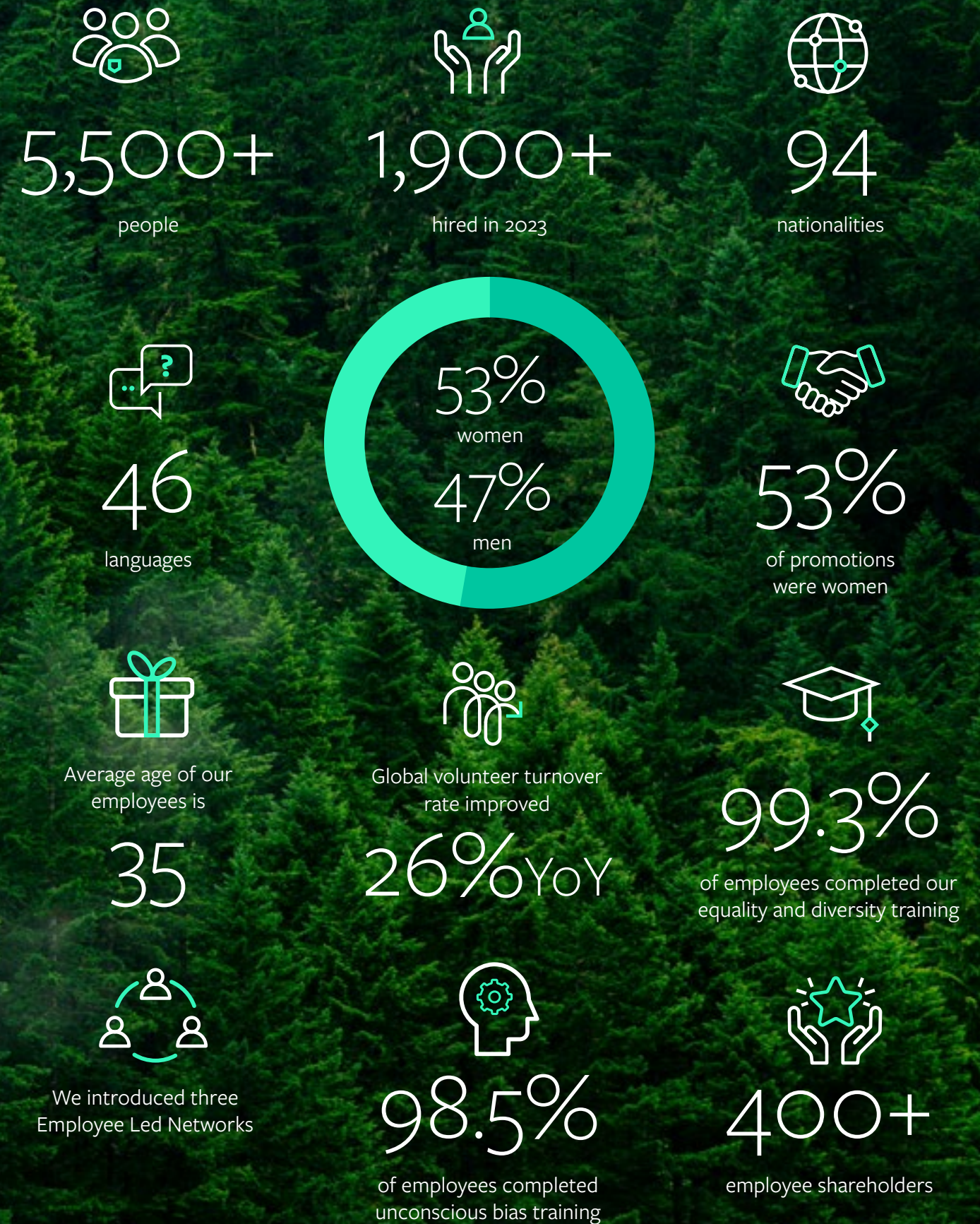


As a growing business with people at its heart, building people-centred processes is key to our success. We align our work to SDG 3 Good Health and Wellbeing, SDG 5 Gender Equality and SDG 8 Decent Work and Economic Growth. This underpins our strategy of providing an environment where everyone can be themselves, thrive and enjoy coming to work.

Key topics:

- Employee Value Proposition - see page **53**
- Employee engagement - see page **54**
- Diversity, equity and inclusion - see page **58**
- Employee development - see page **64**
- Employee recognition - see page **67**
- Health, safety and wellbeing - see page **68**
- Community engagement - see page **70**

At a glance



We know it's our people who create possibilities. By nurturing a people-centric culture we ensure that our clients receive a high-touch, quality service delivered by motivated people who want to work with them long-term.

That's one reason why at IQ-EQ we put our people first – even now, as a fast-paced global business. Without our people, we don't have a business. Our ability to be different (and successful) comes from the types of people we attract into our business – people who are both intellectually and emotionally intelligent. The IQ and the EQ. The technical expertise and the ability to develop real understanding of each client and what they need from us. We've put this front and centre of our brand for a reason. We're all different (as are our clients) and our diversity of experiences and perspectives is our collective strength.

Hand in hand with our people-first approach is our commitment to DE&I. We know that having a diverse, equitable and inclusive team is key to our success and that it's important to make everyone feel welcome, valued and respected. We're proud to be working towards a culture that values everyone, where everyone can be themselves. Our DE&I agenda continues to build and diversify with a focus across gender, ethnicity, disability, age, and sexual orientation.

“IQ-EQ has always believed in the power of its people, to make a difference, find solutions and be change agents to benefit our colleagues, clients and communities.

Over the last five years we've seen that philosophy in action as we've become a global business working together as one team, One IQ-EQ.

The DE&I Steering Group was formed to solidify DE&I within the Group and to ensure our belief in the importance of DE&I for IQ-EQ, its people, clients and communities is embedded in how we interact globally on a daily basis”

Siobhan O'Sullivan

Global Head of Sales Enablement and member of DE&I Steering Committee



C H E S S S

As a global business, we strive to fulfil our corporate responsibility to be a good neighbour by engaging our local communities positively. We think, act and impact at a local level and have rolled out our global volunteering policy which supports our people's community outreach initiatives.

CHES is employee-led and allows our people to connect and engage in charitable, social, and people orientated events. Our people are the driving force behind our community outreach and are passionately involved in their local communities.

“If you focus on people and create the right culture and environment for them to grow, success will follow”

Mark Pesco

Group Chief Executive Officer



Our purpose is to power people and possibilities

WE KNOW THAT IT'S PEOPLE WHO CREATE POSSIBILITY

That's why we put people first. It's people who make connections, open doors and build trust. It's people who find solutions. It's people who have the ideas that advance the future, responsibly.

We're emotionally invested in our people and the relationships we build. Our skills, knowledge, and technologies empower us to make possibility happen. And we believe in a culture that values authenticity, boldness and collaboration.

*THIS IS THE POWER
OF PEOPLE*
THIS IS IQ-EQ

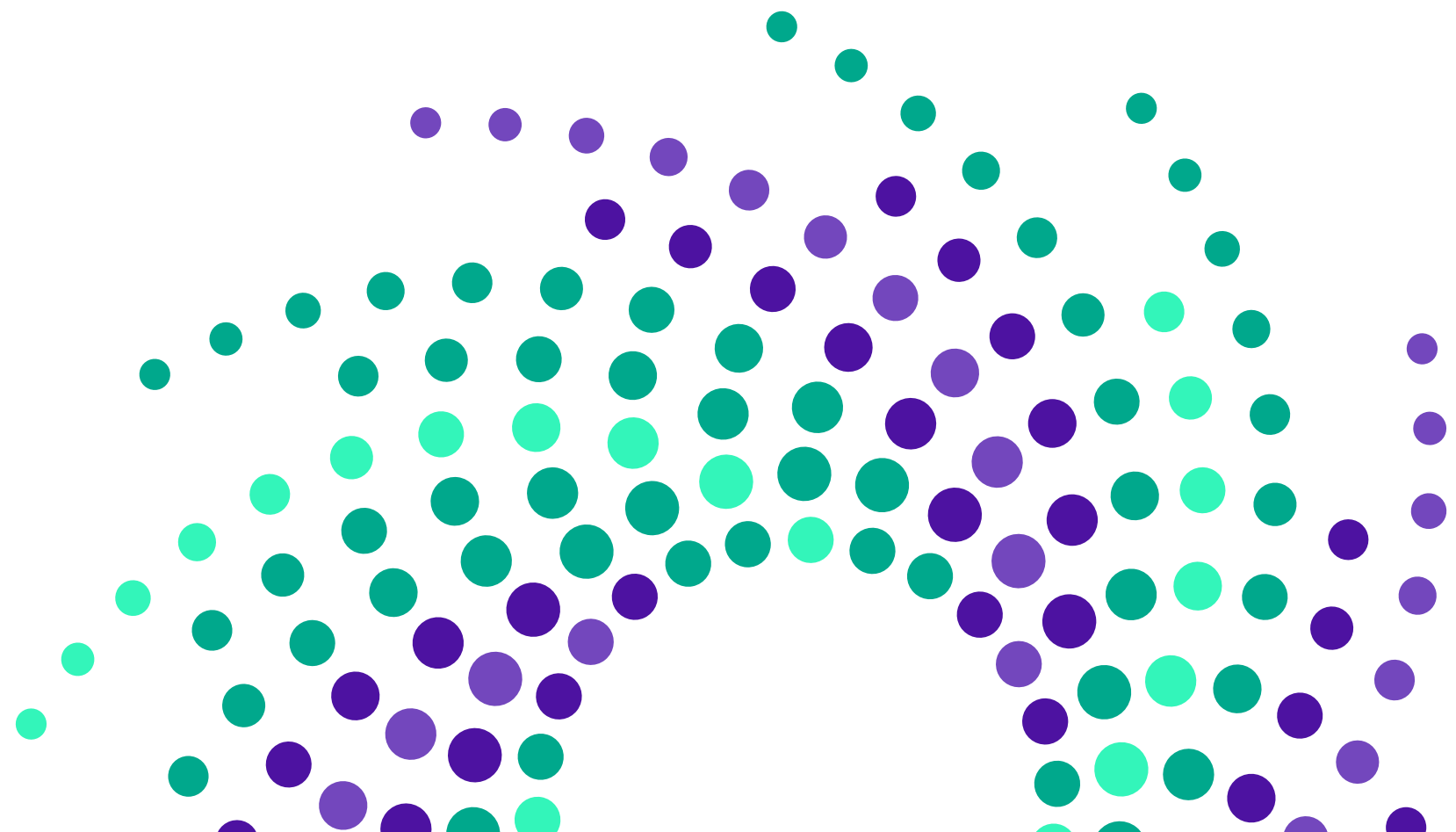
We deliver our purpose through three pillars:
Our colleagues, Our clients and Our communities

Our colleagues

Our Employee Value Proposition (EVP) is the visible and tangible way we live our purpose and promote our One IQ-EQ philosophy.

Our EVP is activated through three pillars:

- 1. Being you.** We nurture an empowering and transparent culture where we celebrate individuality, listen to different voices and respect each other
- 2. Advancing you.** We offer continuous learning and development experiences and opportunities
- 3. Recognising you.** We provide regular recognition and reward for both the individual and the team, aligning to the success of the company



Expanding our footprint in India

Zenobia Rajkotwala, Associate Director looks back at the creation of our team in Hyderabad, India

Expanding our presence in India was a significant undertaking, achievable only by harnessing our strong global values and our commitment to our One IQ-EQ culture. To deliver this initiative we formed a project team comprising diverse, talented individuals who embodied our IQ-EQ values and who worked collaboratively every step of the way. I'm proud of the culture we've embedded, which is authentic, open, and centred on family and community connection.

“Looking to the future and building on the success of our Hyderabad office we see opportunities to build on our activities in India. As our talent pool grows, we envision increased innovation and encourage our people to challenge the status quo. We believe these developments will bring greater satisfaction to both our people and to our clients.”

“Our approach is to deepen our connection with our people and strengthen their bond with our business, brand, and clients. We're already, with our Hyderabad office open, witnessing a new and exciting mix of ideas and creativity being brought into the business.”

Lokesh Kanniappan
Head of Global Client Delivery for India



One IQ-EQ Ambassador, Craig Melvin

Employee Value Proposition (EVP)

Craig Melvin, Senior Manager and Isle of Man EVP ambassador talks about the development of our EVP

In March 2023 we launched our purpose which is to power people and possibilities. Across the business 58 EVP ambassadors were appointed to engage locally with our people

through 'stop, start and continue' discussion sessions. Together the EVP ambassadors crafted the promises for each of our people focused EVP pillars - Being you, Advancing you, and Recognising you.

“To me this means in its simplest form that the EVP can be thought of as our company's promise to create a culture where we celebrate individuality and create an environment where everybody is respected, valued and whose opinions count. The aim, I believe, is to embed a culture that is professional but also social and enjoyable”



Engaged employees

We know that our success depends on having engaged and motivated employees who deliver excellent client service. According to Gallup ¹, engaged employees are more productive, profitable, and loyal. That's why we partnered with Gallup in March 2022 and repeat the survey annually. This survey helps us understand what our employees need and how we can support them better.

The survey measures how our people feel about key aspects of their work and environment, such as their opportunities for growth and the support they receive to achieve their goals. Our managers receive team scores, allowing them to work with their teams to create action plans and target areas for improvement. By running the survey annually, we can track our progress and focus year-on-year.

The impact? Our overall engagement score increased significantly in the last two years and our engaged employee ratio of 4.6 to 1 is on the right track. This initiative has delivered great insight into our business and how our people feel. It's already delivered tangible results including the development of our new company purpose and the launch of several new people focused initiatives such as the creation of the Shadow Group Management Team (SGMT).

This tangible demonstration of our people focused business in action has led to an increased survey participation rate which has grown from 89% for our first survey in 2022 to 92% in 2023. Our overall Gallup grand mean score also increased 5% compared to our 2022 survey result.



“Clients tell us they love that they can work with the same people at IQ-EQ for a long time and develop deeper relationships. Keeping people on board who want a long-term future with one company can be a great challenge. What works best is nothing new but can be hard to achieve in practice: great managers, who're clear in their expectations and who trust, care for, and develop their teams.”

Caroline Bagshaw
Group Chief People Officer



Shadow Group Management Team

As a global organisation of over 5,500 people, we're proud of the wealth of diverse thought and emerging leadership talents that we have across all parts of the Group.

As a tangible demonstration of our purpose - to power people and possibilities - we invited applications from employees globally to volunteer for a place on our Shadow Group Management Team (SGMT), with the only prerequisites being a pioneering spirit, enthusiasm, and a desire to make a difference.

The role of the SGMT is to challenge and inspire our Group Management Team (GMT) members with fresh, diverse perspectives and a renewed drive to deliver success.

This initiative was well received by employees with 130 applications for 12 roles. Members serve a one-year term, with a time commitment of two to three days per month.

In return SGMT members gain hands-on experience that has the potential to accelerate their development and provide a bird's-eye view of the opportunities and challenges facing the Group, while also being mentored by their corresponding GMT members.

The SGMT operates in a similar way to our GMT, considering and debating the highest value strategic issues facing the business and generating new ideas. Examples of initiatives that the SGMT is progressing in 2024 include:

- Our purpose – linked to the launch of our Purpose, helping to shape the Employee Value Proposition (EVP), define the employee experience and detail practical implications for clients and communities
- Client relationship management training – developing soft-skills training for client-facing teams to help them manage challenging conversations
- Jurisdictional risk assessment – helping to unify our approach to managing risk, recognising the distinctive requirements of each of our jurisdictions



“When we announced our new purpose, we reaffirmed that it’s people who create possibility. The SGMT is about unleashing the power of our people and is a natural fit in a culture that values authenticity, boldness and collaboration.”

David Hay
Group Chief of Staff

“The SGMT is an innovative, people-focused strategic initiative designed to promote inspired advancement and employee empowerment through the efforts and fresh perspective of a group of employees from different jurisdictions, segments, and functions. Being part of this team, has fostered in us a deeper understanding of cross-functional processes and cultivated a culture of collaboration and innovation, empowering us to share best practices and develop cohesive business strategies. Ultimately, the Shadow GMT serves as a vital tool in building a team that is not only aware of sustainability challenges but also actively engaged in creating a more resilient organisation.”

Rachelle Miller
Regional Chief Risk Officer, Americas, and Shadow Group General Counsel

“Being chosen to shadow the CEO of the Continental Europe region for the past year has been an invaluable experience. This role has empowered me to actively participate in leadership discussions and projects central to our strategy and mission but also to our purpose ‘powering people and possibilities’. My insights are genuinely valued and have the potential to shape key company decisions. This experience has shown me how our strategic efforts drive meaningful progress and long-term success for the company.”

Loic Guillermet
Head of Portfolio Management, Conducting Officer, and Shadow CEO, Continental Europe



Being you

Diversity, equity, and inclusion powers our performance

Hand in hand with our people-first approach is a commitment to Diversity, Equity, and Inclusion (DE&I). This commitment is championed by our senior leadership team but very much led by employees and driven from the ground up, with focus areas informed by direct feedback from our people. DE&I underpins all of our values, and our DE&I agenda continues to grow and diversify with a focus on gender, ethnicity, disability, age and sexual orientation.

Throughout 2023 we continued to develop our DE&I practices and policies, with several notable achievements including our Labour and Human Rights Standard, DE&I Standard, Modern Slavery Standard and updated employee handbook all of which are available on Athena, our intranet.

To further strengthen our DE&I efforts in 2023 we've reenergised our DE&I Steering Committee (DE&I SteerCo), an important step in raising the profile of DE&I across the business. The Committee monitors compliance with our DE&I standard, provides a forum for employees to bring any DE&I matters to the attention of the GMT and develops key actions and performance indicators for the business. It's a sub-committee of the GMT and reports to them on a regular basis.

Our DE&I Standard supports diversity, equity, and inclusion in all aspects, including race, ethnicity, gender, sexual orientation, socio-economic status, age, physical abilities, neurodiversity, personality type, thinking style, and religious and political beliefs. It helps us support SDG 10 – Reduced Inequalities and is reviewed annually.

We offer employee training on the benefits of inclusive and diverse teams such as unconscious bias training which 98.5% of employees completed in 2023. The DE&I SteerCo is planning further training initiatives including new DE&I elements for induction training and the roll out of inclusive language guidelines. Throughout 2023 we held DE&I events and panel discussions to celebrate LGBTQ+ History Month, International Women's Day, Earth Day, Neurodiversity Week, Mental Health Awareness Week, International Men's Day and more.



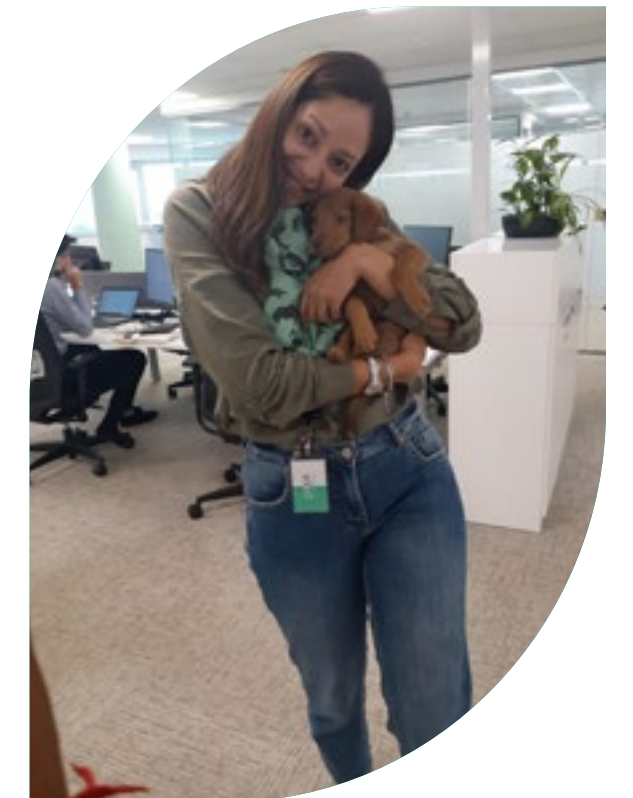
“DE&I is a key part of our employees' lives, it shows us that we're seen, celebrated, and included. It's about celebrating our differences and making impact to address any non-inclusive barriers for our people.”

I've championed some work within the Pride ELN to ensure that our LGBTQIA+ employees can feel seen, celebrated, and included. Having assessed that limited and dated gender identity titles were being used across the Group we added 'Mx' as a title option on our SAP HR system allowing employees to select a more up-to-date way to express their gender identity.”

Nina Ashton
Regulatory Compliance Manager,
United Kingdom

Through our recruitment process we seek to hire and attract the best candidates in a fair, transparent, and equal way, ensuring we build a diverse talent pool.

We strive to offer a wide-ranging, competitive benefits package for our employee's covering salary, bonus, pension, holiday allowances, flexible working arrangements, enhanced parental leave, health insurance, income protection as well as several other benefits that support health and wellbeing.



Americas DE&I Steerco

The Americas DE&I Steerco have worked together with the Global DE&I SteerCo to provide increased communications to employees and organised regular events to celebrate the diverse nature of the wider team.

These events included:

- Collaborating with a client as a guest speaker for International Women's Day
- Hosting a Pride panel of charities and community groups that focus efforts on the LGBTQ+ community
- Virtual training session on the significance of Juneteenth to American history

IQ-EQ is committed to creating a culture that values and respects everyone, regardless of background, experiences, beliefs or identity. To achieve this, we focus on four key objectives:

- Building a culture that champions DE&I and to embed this into our culture so that it's a natural part of what we do
- Reporting on progress areas where we need to improve
- Promoting inclusion as a core tenet of our DE&I culture, ensuring that we value people and at all times treat each other with respect and dignity
- Ensuring all employees recognise a shared responsibility for achieving a truly inclusive, equitable and diverse business



Employee led networks

Launched in 2023, our Employee Led Networks (ELNs) are already playing a central role in helping to foster a positive workplace culture, promote diversity and inclusion and support the professional development of our people.

ELNs are open to all employees and are a tangible demonstration of our purpose, to power people and possibilities, and of our EVP pillar, Being You.

In 2023 we launched three ELNs:

- **Pride** – for members of the LGBTQ+ community and their allies. This group is focused on delivering our core culture of celebrating and encouraging individuality and providing each other with mutual respect, openness, care and support
- **Thrive** – dedicated to supporting the women of IQ-EQ and those who support their development. A global network, it's helping to connect, inspire and support women across all locations, levels, and disciplines. The aim of this ELN is to empower women to take ownership of their careers by offering mentorship, sponsorship and friendship

- **Mind Health** – as a people focused business it's important that we meaningfully look to protect and promote our mental health. This ELN is designed to provide support and awareness to enable everyone to better cope with the many challenges of everyday life and by encouraging them to bring their real self to work every day. A core part of its focus is to encourage people to talk about and prioritise mental and physical health

“I should think there are very few of us who don't face periods of anxiety or distress at some stage in our lives. And, at times, knowing what to do or who to turn to can be the most difficult step to take.

Providing a space to feel safe, to support each other and to find the right resources is of immense value to us which is why we launched the Mind Health ELN in 2023.”

Antoinette Morrow

founding member of Mind Health, Belfast



The diversity charter of Luxembourg

As part of our commitment to creating a working environment where inclusion is valued and all our employees feel appreciated, respected and encouraged to be their true selves, our Luxembourg office has been an official signatory of the Diversity Charter of Luxembourg since 2021.

The charter commits a business to championing diversity in a way that goes beyond legal obligations and consists of six articles against which signatories must demonstrate tangible actions.

“Our commitment to the Luxembourg Diversity Charter reflects our purpose ‘powering people and possibilities’. It’s about ensuring that each of our employees feel seen, heard and valued, which in turn strengthens our team and enhances our ability to collaborate. By fostering a diverse and inclusive environment, we empower our people to showcase their unique perspectives and talents at work, unlocking new opportunities and driving innovation across our business.”

Nele Segers
Senior HR Business Partner, Luxembourg



Gender equality at IQ-EQ

Aligned with our people-first approach is our commitment to DE&I. The concept of progress drives our business forward across all aspects of our business. As a Group we’re committed to improving the ratio of women in mid to senior level management positions and reaching pay parity across genders. In 2023, the percentage of women across levels 4, 5, and 6 increased by 1%, 2%, and 4% respectively and our Group mean gender pay gap improved 20% YoY.

We’re constantly looking at ways to actively encourage internal moves and provide the best development opportunities across our business.

We’ve heavily focused on addressing gender equality and we’re continuing to make strong progress:

- Women represent almost 40% of the GMT, up from 10% in 2021
- In 2023, 52% of new joiners were women
- Globally 10% of employees were promoted in 2023, of which 53% were women
- 49% of all line managers and 41% of all senior management are women
- Across the Group women account for over 53% of all employees

Supporting this drive is our dedicated women-in-leadership development programme, Elevate, designed to suit all career stages, it supports women employees through workshops, guest speakers, clubs and groups. 138 employees participated in 2023.

Advancing you

Our investment in learning and development opportunities

At IQ-EQ we're dedicated to lifelong learning that supports continued progress and helps our people grow their careers.

Combining their know-how with an ability to know our clients is what makes our people different. We're committed to attracting the best talent, nurturing our employees and ensuring they develop and grow.

We want to invest in our people, enabling them to succeed in their day-to-day jobs and achieve their long-term career goals, this means our people should be challenged whilst having fun along the way. We're committed to investing in managers who empower and coach, rather than control. Managers who know, focus on and care about their people and who help their teams to understand how critical they are to delivering our purpose.

Our approach is driven by our learning and development strategy – PowerU – which builds and develops the capabilities and tools that our employees need to achieve business results. PowerU brings together development programmes, toolkits, role descriptions and competency frameworks that support employees with a key part of the programme delivered by a tailored learning management system, MyCampus.

MyCampus is our learning management system where people can find resources, sign up for courses and attend webinars on a broad range of subjects. MyCampus puts our employees in control of their own development and provides a “one-stop shop” for all training related activities including:

- Access to e-learning modules
- Exploration of a range of training resources, and the ability to request attendance at upcoming workshops and self-directed e-learning modules
- Continuous Professional Development (CPD) virtual webinars on demand
- Allowing people managers, to assign learning and access team training dashboards

On average, each IQ-EQ employee invested over 21 hours in non-technical training and personal development in 2023

“We're delighted to be re-awarded Platinum status by the Association of Chartered Certified Accountants (ACCA) for the launch of 'PowerU', our internal Global Centre for Growth Development.”

Helen Baxter

Global Head of Talent Management, United Kingdom

IQ-EQ internal training programmes

We run a range of training programmes to engage people at different stages of their career. In total 1,550+ employees completed internal training, across the following:

Ascent – a multi-level framework for career development aimed at developing employees on both a personal and professional level. The framework is made up of four programmes built around the needs of our people at different stages of their careers: Basecamp, Explorer and Adventurer. 1,153 participants completed elements of Ascent training globally in 2023.

- **Adventurer** – Short training sessions available to all employees, delivered virtually and developed on a needs basis
- **Adventurer horizons** – A series of ten one-hour development sessions, focused on skills and network development and available to all non-managers
- **Basecamp** – A series of eight one-hour information sessions on management and aimed at line managers
- **Virtual Basecamp** – An interactive and immersive three-month programme for line managers during which they'll learn more about themselves whilst developing the knowledge, skills and behaviours to make them more effective managers

Elevate – IQ-EQ's development programme focused on women in leadership, who want to further develop their skills and knowledge.

In line with SDG 5, we're working to increase gender equality in our business and to offer equal opportunities for women to lead and thrive. 138 employees took part in workshops in 2023 which were designed to help female leaders succeed and bring their best selves to work.

Explorer – A three-day offsite programme focused on high potential employees at different stages of their career with the aim of developing future leaders in the business. 45 employees completed Explorer in 2023.

Accelerate – A leadership programme aimed at mid-level career employees, a year-long ILM certificated programme that aims at building the capabilities skills and behaviours needed to transition into leadership roles. It comprises four core modules: leadership, strategy, thinking differently and leading diverse teams. 224 employees completed Accelerate in 2023.

BetterUp coaching - We've partnered with BetterUp to provide one-to-one internal executive coaching for people in senior roles who're leading large teams or have taken on a project that has a significant impact – in 2023 18 people were taken through this training and we're aiming to have over 25 people supported by BetterUp in 2024.

Mentorships – A mentorship programme connecting people from different areas and levels of the business and designed to share and learn. This programme focuses on the development needs of the mentee.

“Having a mentor made my first few months at IQ-EQ a lot less intimidating and now, a few years later, I still reach out to my mentors for answers to all types of questions.”

Tierney Mason

Associate Director, and Shadow CEO, Americas



External education

We understand the value of professional qualifications in ensuring we've employees who're prepared for today and tomorrow. Where external training supports our strategic ambition, we recognise relevant qualifications that can help deliver this promise and allow generous study-leave to enable employees to succeed.



Recognising you

77% of employees have indicated that they've been given opportunities to progress, while 78% agree that they're learning and growing at IQ-EQ.

We're constantly looking for more ways to recognise our people and share best practice globally, whether that means vertical or lateral progression, global mobility, or the opportunity to get involved in new projects. Recognition is a critical part of our EVP, for both individuals and teams – celebrating and rewarding our successes along the way.

We understand that a competitive reward package is important for attracting and retaining our people. We benchmark pay globally to ensure that the salaries we offer are competitive to local markets and review this on an annual basis. We reward in a fair and transparent way based on achieving business targets and aligned to our corporate values.

To recognise the dedication and hard work of our employees we offer a comprehensive rewards package including benefits covering medical cover, generous holiday allowances and cycle to work incentives. We're proud to support our employees with young families through enhanced family leave benefits covering maternity, adoption and shared parental leave.

Celebrating our employees through our 'high five' initiative has been a resounding

success with over 9,000 high fives awarded by employees to employees during 2023.

This initiative highlights the importance of simply recognising and showing appreciation for ongoing effort and contributions.

“It's truly inspiring to see how a simple gesture of appreciation can have such a profound impact on morale and team spirit.”

Rodolfo Asuncion

Senior Human Resources Business Partner, Philippines

Beyond remuneration our IQ-EQ Commercial Excellence Awards celebrate our people and recognise commercial excellence across 14 different categories including Excellence in Client Service Delivery, Best Partnership Collaboration, Rising Star, and the Commercial Gamechanger award.

The awards are open to a mix of teams and individuals acknowledging the fact that it takes all of us working together to deliver continued success. Nominated by their peers, winners are selected following a two-stage judging process.

Employee wellbeing, and health and safety

We want everyone to be able to feel cared for and happy. We've identified four areas of employee wellbeing that we believe we can impact – psychological and emotional (mental health), social (connectedness/belonging), financial (minimising financial strain) and physical health (staying healthy). As a business where EQ is central to our brand, our people's overall wellbeing is a critical part of our employee value proposition. We're committed to supporting the wellbeing of our people. In 2023, 99.2% of all employees completed our working safely training. In addition, we monitor wellbeing in our engagement surveys with 78% of respondents to our 2023 survey telling us that someone at IQ-EQ cares about them.

Our internal resources hub is available to all employees and covers various topics

affecting employee wellbeing, including stress, the menopause, and repetitive strain injury. This is supported through additional training through our online learning and development platform MyCampus which offers a suite of health and wellbeing modules to choose from.

Group wide we run various initiatives to improve employee health and wellbeing such as Pilates classes, lunchtime talks on topics such as mindfulness and mental health first-aid training. In addition, we've started to put in place mental health first aiders, who're invaluable in providing early support for anyone experiencing emotional distress or other related issues, such as stress, anxiety, or depression. In May 2023, we ran a Mental Health Awareness week which included several external speakers who discussed anxiety and provided advice on wellbeing.

“As a Mental Health First Aider I believe our role is crucial because we provide immediate support and a listening ear, breaking down the stigma surrounding mental health and ensuring no one feels alone in their struggles.”

Ervie Cruz

Office Manager and Mental Health First Aider, Singapore

We provide a range of resources should employees need support. Our Employee Assistance Programme offers independent help and advice from qualified counsellors where employees need support on health, finances, personal or work-life concerns.

As a business we recognise and accept that we've a duty to ensure a safe and healthy working environment for all employees and other visitors to our premises. To support our efforts to uphold Health and Safety (H&S) standards consistently across our global business, we've developed a set of global H&S guidelines. We engaged offices across our jurisdictions to ensure their approach to managing and mitigating H&S risks conforms to their local market standards and asked them to complete an internal H&S risk assessment. 100% of our in scope global offices in 2023 produced an internal H&S assessment.

There were no fatalities at work during the year, whilst there were four recorded injuries.



Our communities

As a global business we strive to fulfil our corporate responsibility to be a good neighbour by engaging our local communities positively. As part of this we look to Think, Act, and Impact at a local level. To support our community outreach initiatives, we've rolled out a global volunteering policy which supports our people towards building stronger communities.



CHES S – Charity, Health, Environment, and Sports and Social

CHES S is our global employee-led initiative that encourages employees to take part in charitable and social events as part of our One IQ-EQ culture. Our people are actively involved in their communities. They enthusiastically champion local causes close to their hearts delivering on our commitments through their hard work. 2023 was a milestone year for our CHES S initiative as we rolled it out globally establishing a CHES S committee in 96% of our jurisdictions. We continue to be inspired by the work our CHES S committees do each year and are excited to see what this superb initiative will deliver now that it's truly global.





Spotlight on CHES Mauritius

Nagesh Kistnamah, Regional Chief Risk Officer, at our Mauritius office and a driving force behind the country's CHES initiative, looks back at a busy 2023. The team staged over 20 events that supported colleagues and the local community as well as upholding our core values.

Our first event of 2023 celebrated the Chinese New Year and featured a traditional dragon dance that weaved its way through our offices, dispelling negative energy and welcoming a prosperous year ahead.

Cultural celebrations such as this help to foster a sense of unity and camaraderie among team members. Other events in 2023 included a traditional Eid Biryani lunch for Ramadan, and a party for Diwali with dancing and traditional dress.

As part of our on-going commitment to the wellbeing of our team members, health was central to several events in 2023. In May we staged a dedicated Mental Health Week, with a range of

activities including massages, creative workshops, and art therapies. This was followed by a Wellbeing Week in July where we had a focus on physical and mental wellbeing with events that connected people with nature and nurtured the mind, body, and spirit. 130 team members also volunteered to give blood in our annual blood donation event.

Our Health Week Mauritius in November focussed on mindfulness and self-care and ensured that our employees had the resources and support they need to lead healthy lives. There were also activities aimed at promoting a healthy lifestyle and self-care, including breast cancer screening, educational health workshops and eye and blood tests.

CHES is also about working in our local communities and last year saw the start of a partnership with Foodwise, an NGO that's fighting food waste and empowering local communities. We collected essential food items which were then distributed to vulnerable people in the Port Louis region as well as providing

meals for school children. Foodwise also held an awareness session at our offices explaining the impact that food waste can have on the environment and fostering a greater sense of responsibility.

There were further efforts to support local charities with a clothes donation drive in November. By partnering with resale platform En10oble, we were able to make a positive difference to the lives of young people and their families, helping to create a more inclusive and equitable society, while also building the ideas of care and compassion within our own organisation.

There was office-based fun too with a month-long indoor games tournament, featuring table tennis, dominos and a local card game, Satat. In line with our commitment to fostering teamwork and celebrating the importance of family, our Sports and Family Day in September featured activities such as archery, beach volleyball, futsal and badminton. Several of our employees also took part in the annual 15km Ebene City Night Run.



There was plenty of music across the year too. Our celebrations of World Music Day saw employees come together to stage an impromptu concert and there was more music at our annual Happy Hour event with the chance for employees to dance and unwind.

“One of our biggest events of the year was a beach clean-up with 55 colleagues – including three employees from our new Hyderabad office in India – collecting 92 kg of marine debris on the beautiful island of Ile d’Ambre. We worked with the Reef Conservation Mauritius team and the National Park Conservation Service who also explained the importance of protecting our mangrove forests, native trees, and wetlands.”



The year ended as it began, with a party, first to celebrate Christmas and then an African-themed end-of-year get together, which paid homage to the rich culture and traditions of our region.

The events and initiatives of 2023 show the commitment of our team to cultivating a thriving work culture, embracing diversity and inclusivity and making meaningful contributions to our community and the environment. By actively engaging our team members and empowering them to drive positive

change we’ve fostered a sense of purpose and fulfilment that runs throughout the Mauritius team.

Nagesh Kistnamah
Regional Chief Risk Officer, Mauritius



CHESS activities



India

CHESS India has promoted various initiatives while fostering a spirit of camaraderie through health sessions, sports and fun festive events.

In 2023-24 the committee successfully planned and organised a diverse array of events, including:

- Fourteen festive events: celebrating cultural diversity and fostering a sense of unity and inclusivity
- Two mental wellness session: prioritising employee well-being by providing resources and support for mental health awareness
- One women’s health session: empowering female employees through informative sessions focused on health and wellness
- One extravaganza family day event: creating memorable experiences for employees and their families, promoting work-life balance
- One inauguration event: marking significant milestones and achievements within the organisation
- One cricket premier league: The first extravaganza sports event with a diverse participation, making it a memorable day for all employees in India.





Belfast

CHESS Belfast supported two main charities, among others, in 2023: Women’s Aid NI and Assisi Animal Sanctuary, raising £7,283 through raffles, sky dives, quizzes and donations. Beyond fundraising, donations of clothes, toiletries and other items were organised for Women’s Aid NI. On the environmental front, Mr Bamboo sustainable cups were ‘sold’ to staff

for a donation of £5 each. On top of this, the team racked up approximately 125 volunteering hours supporting communities and charities by dismantling, building, painting, varnishing, packing, cleaning, and weeding.

The team received encouraging feedback on their partnerships with local communities and charities:



“Your support is invaluable so please accept the sincere thanks of all the women and children using our services, our staff and volunteers.”

Hira Rehman
Women’s Aid Northern Ireland



“On behalf of everyone at the L’Arche Belfast Village, can I thank the volunteers yesterday for their significant contribution to developing, maintaining and producing product at our special space for adults with and without learning disabilities.”

Brian Burns
Day Opportunities Leader, L’Arche Village



Caribbean

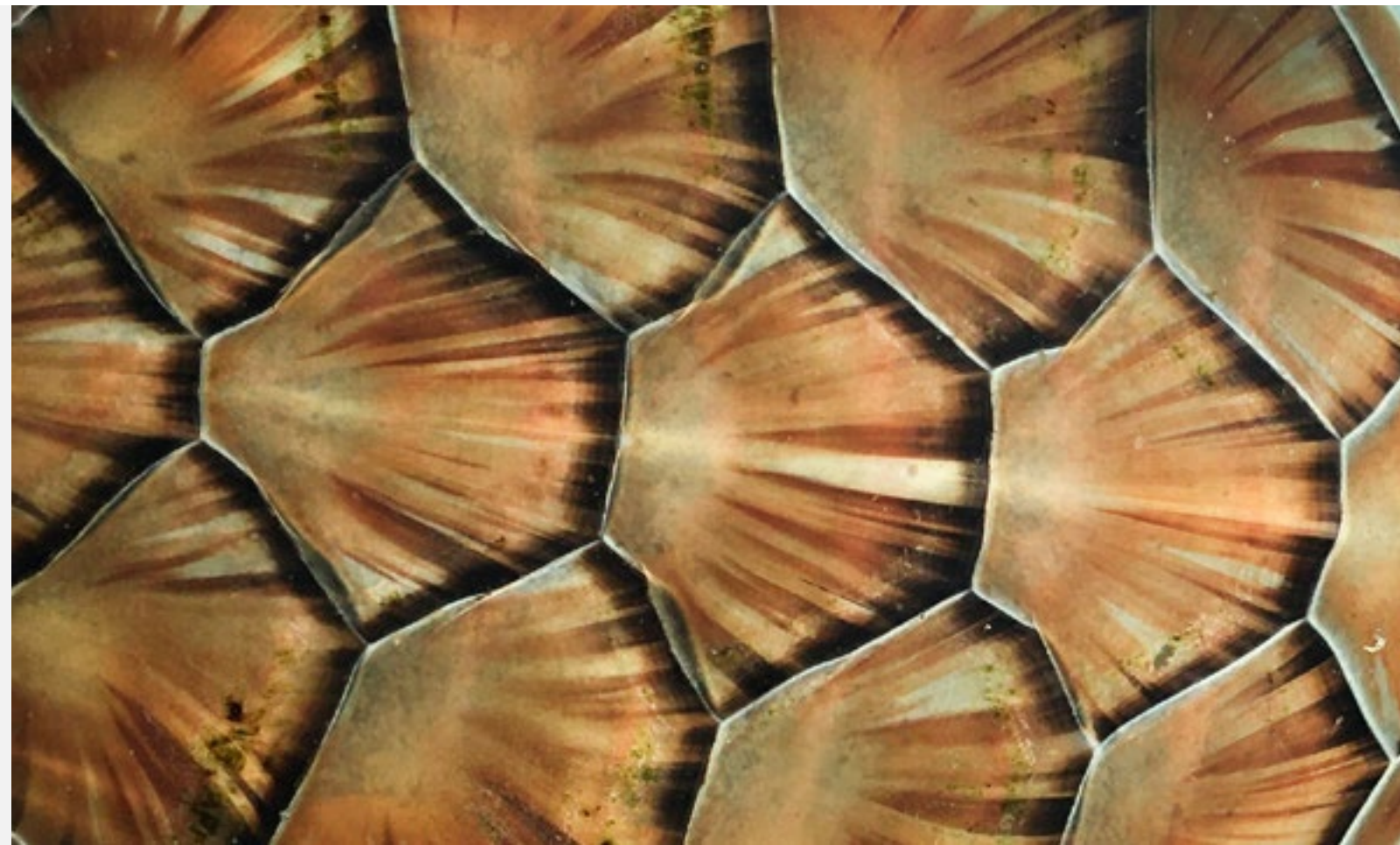
CHESS Caribbean covers three unique Caribbean islands - Cayman, Curaçao and Bermuda. Volunteers are dedicated and highly engaged employees who lead activities across their respective acronym with a passion for their office.

In 2023, the team supported Tuma Mi Man (‘TMM’) in Curaçao, by participating in their annual Goals 4 Kids soccer event. Donations were made through participating and supporting TMM to offer quality day-care for children in Curaçao.

The Bermuda team had the privilege of contributing to the Bermuda Zoological

Society (BZS) Turtle Project and participated in a turtle scrub, cleaning algae off the backs of green sea turtles. This hands-on experience deepened their understanding of turtle conservation, and the day of volunteering allowed them to give back to Bermuda in a unique and meaningful way.

Born out of awareness and concern for those less fortunate our Cayman team donated utility and grocery vouchers to two families through the First Annual Spirit of Giving Initiative in partnership with Grand Pavilion and Solid Rock Ministries.





Continental Europe

In 2023, we expanded our CHESS committees across Continental Europe. Our Luxembourg and Netherlands CHESS committees were strong advocates for forming CHESS committees in other jurisdictions across Continental Europe, including Belgium, Cyprus, France, and Switzerland.

The Luxembourg team collaborated with the World Wildlife Fund (WWF) for Saint Nicolas gifts, giving children a small stuffed animal purchased through WWF to support the charity, along with an adoption certificate.

In the Netherlands, our team engaged in park and beach clean-up projects, supported charities through an ALS Walk, and spent a day at the Children’s Petting Farm – Boerenzwaluw, which aids children and adults with disabilities. The team undertook various tasks to enhance the petting farm.



Additionally, IQ-EQ Netherlands refurbished 11 laptops for the charity Saamzorg, which helps young girls and women build confidence and skills, providing these laptops to those in need. Both Luxembourg and the Netherlands organised fourteen sports and social events throughout the year and celebrated International Women’s Day, demonstrating our global commitment to diversity, equity and inclusion.

As part of our 70th anniversary celebrations, IQ-EQ Luxembourg partnered with local designer fashion brand Les Sûtras to provide handmade pouches for a special gift to each Luxembourg employee. This collaboration supports Aide à l’Enfance de l’Inde et du Népal (AEIN), a non-profit organisation dedicated to the education of children in India and Nepal.

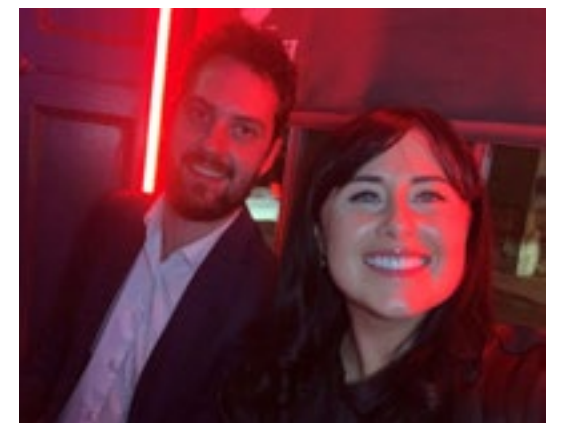


Ireland

CHESS Ireland includes committee members from our Dublin and Shannon offices who partnered with Children’s Health Foundation in 2023, raising €11,682. These funds are vital to support sick children and their families in Children’s Health Ireland hospitals and urgent care centres.

As a corporate patron for basis.point - an organisation who look to provide children in Ireland with equal access to a brighter future through education - the team donated €6,000 to buy tables at fundraising lunches, dinners and quizzes.

Other notable contributions to charities include €1,983 raised for those impacted by the earthquake in Turkey and Syria and €830 for Movember.





North America

CHES North America raised money for a number of charitable organisations in 2023:

- Over \$2,000 was raised to benefit Old Friends Senior Dog Sanctuary (OFSDS) with a matching donation resulting in a benefit of over \$4,000 to the organisation. OFSDS provides lifetime homes and care to senior dogs
- Raised \$2,485 for the Native American Rights Fund (NARF). The mission of NARF is to hold governments accountable and fight to protect Native American rights, resources, and lifeways through litigation, legal advocacy, and expertise. A NARF guest speaker provided the team with ideas for participation in supporting the legal rights of Native Americans
- Raised ~\$2,700 for A Leg to Stand On (ALTSO). ALTSO provides disabled children with free prosthetic limbs, orthotic braces, and appropriately fitted wheelchairs. Raffle tickets to ALTSO Rocktober Fest were sold, with the team's own Sean Driscoll performing. The team all voted on a song for Sean to perform, with IQ-EQ donating \$3 to ALTSO per vote submitted

Alongside charitable donations, the Chicago and San Francisco teams each held a team volunteer day at a local food bank. Internally, the team held a homemade cleaning products webinar, encouraging reduced waste and chemical use at home. Wellness Wednesdays are a staple, guiding employees with breathwork and meditation sessions.



Philippines

Our CHES Philippines committee is led by passionate individuals committed to fostering engagement and ensuring equitable opportunities across all sectors. The team promote collaboration and driving positive impact within the organisation and the wider community.

The charity team supported three organisations last year, Project PEARLS (focused on underprivileged children), Life Haven Centre for Independent Living (focused on persons with disabilities), and Bahay Aruga (a free halfway house for paediatric cancer patients).

Through fundraising initiatives such as bingo, a raffle for the people and Harmonies for Hope – an online concert for and by employees, the team was able to raise over PHP 2,000,000.

The team ran several health initiatives including hosting six webinars focused on mental health, a mental health fair,

eight webinars focused on health and wellbeing, five sessions discussing healthcare benefits and a blood donation drive where 70 employees successfully donated.

In support of our global sustainability goals the team auctioned off more than 700 remaining usable items from the old Manila office.

With an array of items including monitors and laptops, some were bought by employees for children and family members.

In the spirit of camaraderie and competition, country delivery directors organised a sportsfest for their respective departments. This event brought together employees from various teams for a month filled with spirited sportsmanship and team-bonding including games such as basketball, volleyball and badminton.





Asia (Hong Kong, Singapore, Japan, and China)

Asia joined the CHESS community recently and are proud to have the sponsorship of our Regional CEO, Sridhar Nagarajan, as well as our business leaders. The CHESS Club now hosts events across Singapore, Hong Kong, China and Japan by a group of passionate colleagues.

Here are some highlights:

- Over 60 low-income families received grocery gift packs from our volunteers
Over €1,000 was raised for the Singapore Children Cancer Foundation in our Lunar New Year Bingo Night comprising all the proceeds from the Bingo ticket sale
A charity baked goods and handcraft flea market was held in our office to benefit low-income families
Employee-led fitness programs such as Pilates, badminton, futsal, jogging and hiking have been ongoing since beginning of the last year
A virtual mental wellness series hosted by qualified counsellors was launched in 2023

- An "Amazing Race" was organised to embed our core values and EVP
For the second half of this year, we are collaborating with the Lion Befrienders to host a series of talks for residents at their Senior Daycare Centres. These talks will involve our colleagues from various functions covering fit-for-purpose and useful topics for the seniors, such as how to budget for expenses (simple bookkeeping), computer literacy and IT security, etc.



Jersey

Our CHESS Jersey community is thriving, with active initiatives across all pillars of CHESS. Our people participated in several charity events across 2023, including bake sales, donation of Easter eggs to a local food bank, and arranged a giving tree. The team also had an IQ-EQ Tortoise takeover, which involved decorating small resin tortoises, and auctioning them off. An impressive £1,059 was raised for the new reptile enclosure at the Durrell Conservation Trust Site on the island.

Four mental health first aiders were trained through St John's Ambulance, and the office now provides free sanitary products for women within the office. From an environmental perspective,

the tenants of the office building signed a green lease to reduce the impact of the property, and we've increased our recycling offering within the building including an initiative which sends cans to a local charity who can then exchange the cans for cash.

From a sports and social perspective, the Jersey office has been involved in several sports events including It's a knockout, Swimathon, Canaccord Run, Softball League, Paddle Tennis and several more. Their summer social event took place at the Les Landes race club, in addition to the several other social events, such as their Christmas Jumper Day and Christmas Party.





Isle of Man

The CHES S committee in the Isle of Man organised various charitable initiatives throughout 2023, demonstrating their commitment to the local community and global causes.

Notable highlights include:

- A successful bake sale to raise over £1,000 for earthquake relief efforts in Turkey and Syria
- Participation in the Easter Running Festival, promoting physical health and community spirit
- CHES S sponsoring the Peel Junior Golf Club, supporting youth development and their love for golf
- For the Samaritans 24/7 campaign, they raised awareness about mental health services
- A guest speaker from Junior Achievement inspired colleagues to volunteer for youth education programmes
- Through a staff vote, CHES S donated to the 'Forget me Not' dementia charity during Christmas. Employees also contributed to local foodbanks and the Housing Matters charity
- Other supported causes included Movember, animal charities, and children's organisations like Arlo's Adventure and Little Princess Trust.

In total, the committee along with the Isle of Man office raised over £6,000 in 2023 for charitable causes.



Eden Reforestation Projects

We continued our partnership with Eden Reforestation Projects which we began in 2022 and have planted 58,000 trees in the first 18 months of this initiative.

Eden Reforestation Projects is a nonprofit organisation dedicated to combating deforestation and alleviating poverty through large-scale reforestation initiatives. By partnering with local communities, Eden Reforestation empowers villagers to plant, grow and protect native trees restoring degraded landscapes and fostering biodiversity.

We support Eden Reforestation through various initiatives including planting trees for new joiners and marking significant employee tenure milestones. Additionally, we plant trees in lieu of merchandise at events and to celebrate corporate milestones such as opening new offices.

We value
our clients



We value our clients

We value our clients – we recognise that committing to, and integrating sustainable business practices into our own operations, is a core part of being a trusted partner for our clients. We understand the pressures our clients face, and the growing requirements globally for more governance, regulation, and reporting, especially with regards to sustainability and ESG. We're able to respond to these trends, and as more of our clients commit to sustainability, whether through the Principles for Responsible Investment (PRI), regulation, or other means, we're able assist them in navigating these reporting and regulatory complexities whilst adapting to changes in the global economic markets.

We commit to service excellence working in conjunction with our clients to support them on their ESG journey. A key part of that is to support them as they formulate and evolve their ESG strategy with our service offering and ESG experts.

SDG Alignment:



As trusted strategic partners we've enormous opportunity to promote responsible business practices while generating economic value. That is why we've chosen to align our activities with SDG 8 - Decent Work and Economic Growth and SDG 17 - Partnership for the Goals.

Key topics:

- Listening to clients – see page **94**
- Higher reporting standards – see page **96**
- An innovative and dynamic organisation – see page **98**
- Keeping clients informed – see page **101**
- Services tailored to our clients' ESG needs – see page **104**
- Bringing greater gender-balance to asset management – see page **110**

At a glance



Net Promoter Score

73

our NPS averages 73 over the last four year, above our target of 70



Independently engaged

420+

individual clients, over the last 5 years, which has enabled us to better understand their needs and concerns, while also being alive to changes in the pressures they face.



We launched a total of

9

new products Groupwide in 2023



We work with

13 of the 15

top Private Equity firms globally



We support

17 of the top 25

private debt firms globally

We're strategic and trusted partners for our clients, with a broad global footprint, substantial service offering and excellent customer service. With clear points of contact across the business we're committed to listening to our clients and acting on feedback. We're also determined to retain great talent in our business so that teams can build experience, expertise and a real rapport with our clients, something that we know from their comments is very important to them.

As a business we help our clients invest and preserve capital in a sustainable and compliant way, working with them to create enhanced stakeholder value and positively impact people and planet.

We focus on three key client segments:

- Fund and Asset Managers
- Private and Institutional Asset Owners
- Debt, Capital Markets and Corporate



Our clients

Our clients include:

- Asset managers
- Banks
- Central Banks
- Corporates
- Endowment/foundations
- Global companies
- Insurance companies
- Official Institutions
- Pension funds
- Private asset owners
- Single and multi-family offices
- Sovereign wealth funds
- Supra nationals
- Wealth managers

“With our enhanced geographical footprint, uniquely comprehensive service offering and three-segment approach, IQ-EQ is well-equipped to meet the administration, compliance and reporting needs of the global investment sector – irrespective of whether an investment is being made by an individual, a family office, a fund manager or an institution.”

Emma Crabtree
Group Chief Commercial Officer



Listening to our clients

We've a robust feedback mechanism in place called Know You that allows us to gather insights and learn from our interactions with our clients. Since it was introduced in 2019, we've conducted over 420 independent interviews with clients, business partners and prospects. Having heard what our clients need, in 2023, we launched nine new or expanded products globally. These had a ranging focus including: expanding our administration foot print in the Middle East and India; obtaining new licences such as our AIFM in France and fund administration services in the Dubai International Financial Centre and corporate services

in the Abu Dhabi Global Market, building partnerships with new providers – Alpha, and [Novata](#) - to expand our capability or investing in technology and people to enhance and expand some of our more specialist offerings such as CFO Support and Data Services

We believe that our sustainability journey is a shared one in which our clients play a pivotal role. This makes engagement with them crucial and client feedback invaluable in helping us to better understand their needs and align our sustainability goals with theirs.



“At [Pollen Street](#) building strategic partnerships with organisations that align with our values is fundamental to our ESG approach. These relationships enhance our ability to advance our ESG performance and to share outcomes more broadly. In this context, our collaboration with IQ-EQ, a partner with us since 2020, is particularly significant.

We're committed to investing responsibly, aiming to generate positive results not only for our investors but also for our people, the industry, and the broader society and environment. Since becoming a signatory to the PRI in 2019, we've embedded rigorous environmental, social and governance (ESG) considerations into our operational and investment and operational processes.

We view ESG as a key tool in helping us to build more robust, sustainable businesses. Our investment strategy incorporates ESG factors, supported by detailed data analysis and a proprietary scoring system. This approach helps us identify risks and opportunities, with more transparency and governance, in turn

driving better performance across our investments.

Our dedication to high-quality ESG reporting and transparency is evident. We've consistently published an annual ESG report over the last five years which demonstrates our progress against ESG key performance indicators and targets. These reports also provide insights into the ESG impacts within our private equity and credit portfolios. IQ-EQ's regulatory and industry experience has been invaluable especially under the evolving SFDR regulatory framework. Their expertise has not only enhanced our team's capabilities but has also been instrumental in refining our reporting processes and compliance, ensuring adherence to our fund commitments and regulatory requirements.

We're committed to continuous improvement, influenced by the feedback, insights, and support from IQ-EQ, which has been invaluable for our growth and ongoing commitment to responsible investment practices.”

Alison Collins
Head of ESG, Pollen Street

Higher reporting standards

In 2023, in response to client feedback, market trends and our commitment to supporting our clients in a sustainable and compliant manner, we strategically expanded our regulatory compliance operations in Asia. These acquisitions have resulted in establishing IQ-EQ as the market-leading independent regulatory compliance business globally.

Throughout 2023, a host of new regulations were introduced, covering issues from financial crime prevention to climate reporting and broader ESG topics. In response to this changing regulatory environment, we've continued to develop our product offering and create new strategic alliances, such as our partnership with ESG data specialists [Novata](#) (see Novata section below).

“Throughout 2023 the global regulatory and financial crime compliance community saw a wave of regulations covering a wide range of issues, from financial crime prevention, climate reporting and broader environmental, social and governance (ESG) matters, to digital currencies and consumer protection.”

International Compliance Association



zouk

“Our journey began from a fundamental desire to harness the power of investment for good. We’ve long recognised the urgent need for climate action and the [Zouk](#) team has been investing in sustainable infrastructure since 2007. Zouk has a shared and deep-seated commitment to sustainability – part of Zouk’s DNA – ensuring that ESG is placed at the core of every investment.

Our team is driven by the commitment to contribute positively to the planet while meeting the growing investor demand for opportunities that align with their values of sustainability. It is

important to Zouk to ensure we leave a positive legacy and make a meaningful impact on the world. IQ-EQ supports our sustainability ambitions by understanding our needs and delivering on them. IQ-EQ ensures that our fund accounting and admin remains compliant with various legislation and reporting frameworks, which means we remain compliant, and can be confident in reporting to our various stakeholders. Partnering with a business that aligns with our values and ambitions to make a positive impact is a key part of our overall commitment to transparency and sustainability.”

Melissa Stasinopoulos
Sustainability Lead

An innovative and dynamic organisation

We continue to innovate by providing new tools and systems to support our clients needs. These help to ensure that they're up to date with regulations and industry best practices across numerous jurisdictions.

Our people work collaboratively to solve problems and create solutions, combining their know-how with an ability to know our clients and understand their needs. We use proprietary software solutions to support our clients' needs using:

- **MaxComply™:** An onboarding and compliance management tool that supports firms complete and evidence their AML/KYC due diligence and verifications. MaxComply is widely used for investor, investment asset and client onboarding. Other key features of MaxComply include the management of employee-related conflicts that are typically monitored within financial services firms, such as the personal dealings of staff, gifts and entertainments, outside business interests and company certifications
- **Asset Owner Solutions:** Our team of experts supported by IQ-EQ Cosmos our leading proprietary portfolio monitoring tool that provides transparent, investment accounting and consolidated portfolio reporting enabling our clients to easily monitor and assess the performance of their entire portfolio

- **IQ-EQ Data platform:** This modern data platform powered by Snowflake, allows our clients to gather, analyse and mine data for actionable data insights. It facilitates data exchange between IQ-EQ and 3rd party systems and between IQ-EQ and our clients allowing our clients to visualise all fund and portfolio level metrics from a single source of truth
- **gVUE:** A digital platform that monitors compliance and code of ethics activities ensuring that clients operate within regulatory requirements
- **IQ-EQ Navigator:** This propriety workflow platform provides a global overview of client deliverables links people and tasks in one easy to use tool, offering visibility, control, and auditability for work within or across teams and countries and focuses on enabling KPIs using an extensive set of Power BI dashboards. Navigator is specifically built to deliver high quality work, on time, and through the right channels and has been designed specifically with the client in mind

Award winning

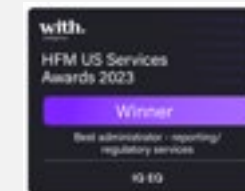
We're delighted to announce that IQ-EQ was recently awarded 'Best Advisory Firm - Regulatory and Compliance' at the HFM Asia Service Awards, organized by HFM Global. This award acknowledges firms that have demonstrated excellence in regulatory and compliance advisory services, including risk management, compliance monitoring, and regulatory reporting.

We also won two awards at the Asset Servicing Times Industry Excellence Awards 2023, these were the "Innovation in Fund Administration" and "Global Fund Administrator".

IQ-EQ won 'Best Compliance Service – Fund Domicile' in the 2023 Hedgeweek and Private Equity Wire European Credit Awards.

Our U.S. team won 'Best Regulatory Reporting Solution' in the Fund Intelligence Operations and Services Awards.

All our technologies are brought together in IQ-EQ Connect our client portal that was developed as a response to client and market feedback for a single integrated platform. Built on a SaaS platform, with Two-Factor authentication technology to ensure clients data is kept safe and secure.



IFA Climate Challenge Award



“Antler recognises the vital role that fund administrators like IQ-EQ play in supporting our operations. Our engagement with IQ-EQ primarily focused on fund administration, indirectly supporting our sustainability efforts by ensuring operational efficiency and strong governance. These elements are foundational to our broader commitment to sustainability.”

Our interactions with IQ-EQ are grounded in a mutual recognition of the importance of efficiency, effective relationships and sustainable practices. The services provided by IQ-EQ facilitate our overall operational framework which is essential for maintaining the integrity and efficiency required to pursue our sustainability goals.

Looking ahead, we see significant potential to align our sustainability goals more closely with IQ-EQ. This could involve facilitating knowledge-sharing sessions, leveraging insights from our experience in the startup ecosystem, and exploring innovative solutions that benefit the broader financial community. Through such collaborations we aim to enhance the

direct contribution of IQ-EQ’s services to our sustainability performance.”

See Antler’s ESG and impact report [here](#).

Rosalind Bazany
Head of ESG and Impact

About Antler

Antler’s robust approach to sustainability, with a dual lens approach is sure to set them up to make a real and lasting impact across their sustainability ambitions.

Our client interactions with the team in Antler are grounded in a mutual recognition of the importance of efficiency, effective relationships, and sustainable practices.

The services we provide facilitate the team’s overall operational framework which is essential for maintaining the integrity and efficiency required to pursue significant sustainability goals within Antler’s business.

Keeping clients informed

Education is a key component of our client engagement strategy resulting in a steady stream of market reports, thought leadership articles, round table events and videos all designed to keep the industry informed. We work hard to ensure that our clients are well-informed about our sustainability efforts and how they can contribute to them. We also provide them with resources and tools to help them on their own sustainability journeys. This includes Regulatory Eye, our regulatory and compliance newsletter which contains updates on the latest international regulatory developments. It’s sent to clients and also shared with over 36,000 LinkedIn subscribers

[SUBSCRIBE HERE](#)

Our global specialist technical accounting team provides clear guidance to our employees and our clients across a broad range of services, including investor reporting, advanced technical training and sales support.

Alongside this, our THINK platform addresses complex transactions, accounting issues and Limited Partnership Agreement interpretation judgements on behalf of our clients. The team is fluent in all major Generally Accepted Accounting Principles (GAAPs) and investor reporting requirements, and regularly shares its knowledge across the Group via newsletters, bulletins and technical update presentations.

The team also makes complexity simpler for our fund accounting teams and closed-ended fund clients through specialist technical training and alerts on the latest accounting standards and industry updates.



ASTANOR

Where tech meets nature

“Our engagement with our LPs and our ecosystem is essential to fully understand everyone’s needs and ensure alignment where possible. By adopting a holistic approach to impact that considers both the planet and its inhabitants we’re able to measure the net positive impacts of our portfolio companies. This approach enables us to address most of our LPs’ sustainability objectives effectively.

Supported by the team at IQ-EQ, we remain committed to engaging with LPs, co-investors, portfolio companies and ESG platforms to promote the adoption of the Invest Europe ESG questionnaire, publicly released in July 2023.”

Leslie Kapin
Director of Impact

AltamarCAM, PARTNERS

“By actively engaging in conversations with our clients and other stakeholders to understand their ESG concerns we ensure that our core sustainability targets are aligned with both AltamarCAM’s business plan and our investors’ needs.

We uphold our duty with our clients by transparently communicating the progress made on ESG matters on a quarterly basis in our Supervisory Committee presentations and our Quarterly Activity Reports, as well as our Annual General Meeting. Additionally, both our ESG and Investor Relations

teams hold ad-hoc meetings with investors to discuss AltamarCAM’s approach to ESG integration and address any outstanding concerns they may have. We strongly believe that transparent communication between GPs and LPs facilitates the alignment of the firm’s objectives with those of our clients, while harnessing technology to deliver scalable solutions. For us, these are the main value creation levers to drive meaningful and sustainable change in organisations. Working with IQ-EQ helps us ensure we stay on track to deliver for our clients.”

Marta Utrera
Managing Partner and Co-COO

Services tailored for our clients' ESG needs

We're committed to nurturing long-term relationships with our clients and helping them achieve their own ESG objectives. Our services assist clients at all stages of their ESG journey from set-up to exit, aligning their strategy to policy, data, reporting and results and allowing them to focus on making sustainable investment decisions and implementing their ESG strategies.

In 2023, we refreshed our ESG services to match the challenges our clients are facing, particularly around data, regulation and questions from investors. Our services are delivered by our own ESG experts and regulatory consultants, working globally alongside alliances with world-class ESG companies such as [Novata](#).

We've four key services:

- ESG set up – development of disclosures, policies and operating procedures
- ESG data strategy – selection of ESG data metrics
- ESG data collection – capture and collation of portfolio data
- ESG reporting – production of sustainability, investor and regulatory reports

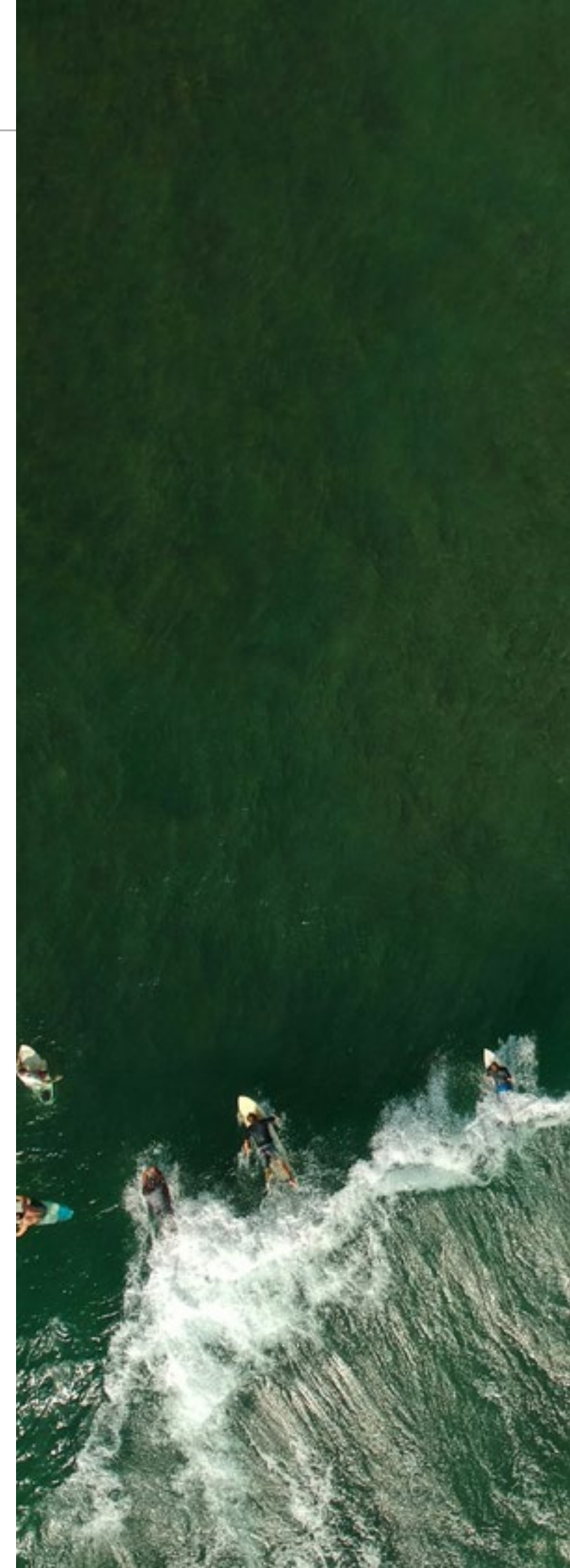
Overall, our services are designed to help our clients:

- Reduce administrative burden – we manage our clients' administrative, data collection and analytics requirements
- Stay compliant - we ensure our clients stay compliant with all reporting requirements for investors, regulators and other stakeholders
- Enhance value creation – we can facilitate a more complete sustainability picture to allow better portfolio risk management and access to a wider capital pool

Client ESG Stage	Solution
Initiation	Supporting the development of an ESG programme. <ul style="list-style-type: none"> ● Strategy development ● Policies and operating procedures ● ESG training
Intermediate	Supporting an existing ESG strategy around data, memberships, and regulation <ul style="list-style-type: none"> ● Regulatory strategy – e.g. SFDR ● ESG metrics selection and data collection ● Membership support such as PRI
Advanced	Supporting a client's existing ESG team on an ongoing and or ad-hoc basis <ul style="list-style-type: none"> ● Novata data collection and benchmarking ● LP reporting support ● ESG retainer services

Recent projects demonstrate this broad spectrum of work. For instance, we created a full SFDR Article 8 strategy and documentation for a European venture fund for climate transition strategies; completed carbon emissions modelling for a UK Infrastructure fund; and worked with Novata to collect ESG data for an Agrifood Tech strategy across four different funds.

In the U.S. we conducted a PRI gap analysis, remediation and reporting for a mid-market tech investor, while also helping a venture capitalist fund investing in real estate and retail software to develop their ESG Strategy and train their investment team.



Case Studies

- based on our four ESG products

	ESG set-up	ESG data strategy	ESG data collection	ESG data collection
Objective	New fund wanting to build out its ESG strategy and comply with Article 8 SFDR to maximise funding opportunities in transition strategy.	GP client wanted to articulate ESG objectives for a new fund but was unclear what associated data would be required. Challenge was to ensure the data would be deliverable and would meet the requirements of LPs	GP client needed to collect ESG data from a series of agriculture assets to enable reporting for SFDR in an efficient manner. Client's aim was to improve ESG data quality which had historically been challenging	GP client receiving many LP ESG questionnaires taking up large amounts of team capacity and detracting from other important ESG tasks e.g. Investment Committee
Solution	ESG strategy paper written to determine a practical ESG roadmap based on ESG objectives, IM and regulatory requirements. ESG Policies, procedures and SFDR regulatory documentation and disclosures drafted.	ESG objectives were matched to metrics from recognised ESG frameworks. Analysis made of likely investments to determine whether the data would be practical to obtain. Where not possible, ESG objectives had to be revised.	Novata data platform implemented across four funds with a Customer Success team able to help with choosing metrics from recognised frameworks and on standby to assist portfolio companies with ESG questions	IQ-EQ were able to formulate responses to questionnaires using existing fund, ESG and other documentation, historic questionnaire responses and via access to Novata system to obtain portfolio level data
Benefit	Our services embedded ESG into the GP's investment process and ensured alignment with regulatory requirements and investor expectations	ESG Data Metrics were put in place that would satisfy investor requirements and would be deliverable by the portfolio of investments	Novata able to return data fulfilment rates of 80 - 90% allowing meaningful analysis and reporting	Client able to rely on the IQ-EQ team to not only answer the LP questions but also administer the process and ensure timely responses, often directly into the LP proprietary systems, freeing up client capacity

Our strategic alliance with Novata

ESG data remains a challenge, especially in private markets. To help our clients overcome this we've entered into a strategic alliance with [Novata](#), a leader in ESG data collection.

By integrating Novata's technology platform into our existing services, we're making it easier for private markets to navigate the evolving ESG landscape. Using the Novata infrastructure, we manage all ESG administrative, data collection and analytics requirements for our clients, ensuring compliance and helping them report to investors using the highest quality data.

Through the platform, asset managers, investors and portfolio companies can identify the ESG framework and metrics that best align to their sustainability strategy, collate their ESG data and benchmark results against the market and peers. Novata holds the broadest collection of private markets' ESG benchmarks enabling actionable insights to drive ESG performance.

The platform is uniquely tailored to the needs of private markets and backed by industry leaders. It provides multiple framework options with over 1,600 metrics from widely accepted standards so firms can collect the information most aligned to their business and investment priorities.

The partnership is also helping companies to meet the challenges of the new obligations under Sustainable Finance Disclosure Regulation (SFDR), ensuring they're fully compliant, from pre-contractual disclosures and data collection through to periodic reporting.

“Technology and innovation are central to meeting the evolving challenges for private markets and ESG transparency. Our alliance with IQ-EQ is unique, as Novata's ESG data management and reporting platform is integrated into IQ-EQ's widely respected ESG offering for private markets”

Conor O'Laoire

Director of Strategic Alliances and Go-to-market, Novata

Unravelling regulation complexity boosts new climate tech fund

We used our understanding of the complex new Sustainable Finance Disclosure Regulation (SFDR), to help venture capitalists Transition Global establish a new fund to support investments in early-stage technology companies that are tackling climate change.

The work, which went above and beyond our initial mandate, arose after a major EU institutional investor offered substantial investment on the condition it was provided with annual advanced ESG data, specifically Principal Adverse Impacts (PAIs), and a bespoke ESG policy that met its chosen ESG standard.

Working with the client, the ESG solutions team put an SFDR policy in place that provided the necessary PAI data and also helped implement a bespoke ESG policy and investment due diligence process to meet requirements in line with the client's adopted ESG standard, 'Planetary Boundaries'.

As a result, the EU investor made a substantial investment in the fund which along with over 30 other professional investors, has backed a range of pioneering businesses from a company specialising in carbon negative chemicals to a heat pump installation platform.

“Transition chose to work with IQ-EQ as an internationally recognised fund solutions provider capable of delivering a best-in-class end-to-end solution to get the fund up and running, with capital raised from investors and 10 investments made in 18 months. In particular, the specialist expertise for the SFDR and PAI feasibility study allowed us to establish an SFDR-aligned ESG policy, which allowed us to evaluate and accept investment from major EU investors during our fundraising. Going forward, we will continue to build on this relationship in preparation for future fundraising and as the ESG landscape evolves.”

Tom Burkinshaw

Operating Partner - Transition VC

Bringing greater gender-balance to asset management

IQ-EQ Launchpad is an initiative designed to help first-time female fund managers to launch and build their funds. It's part of our efforts to bring greater gender-balance to the asset management industry and addresses the fact that only [23% of all private equity or venture capital firms are gender-balanced](#), and even fewer are women led.

We've brought together our business model, contacts and expertise to produce a comprehensive support package that provides women fund managers with preferential service terms, knowledge sharing, and a suite of other services including tailor-made training and thought leadership content.

Launchpad also shows our commitment to SDG 5 – Gender Equality, in action.



IQ EQ Fund Management (Ireland)

IQ EQ Fund Management (Ireland) Limited, part of IQ EQ Group, is an asset management company which acts as Investment Manager across a broad range of asset classes including Equities, Fixed Income, Real Estate, Private Equity, Private Credit, Infrastructure and Fund of Funds.

We've been managing client assets for many years and have been a signatory to the Principles for Responsible Investing ('PRI') as an Investment Manager since 2016. Our in-house investment team, including a dedicated ESG research analyst, manages nine Active Equity and Active Fixed Income strategies filed as Article 8, as per the requirements

of the Sustainable Finance Disclosure Regulation ('SFDR').

We engage in responsible investment as we believe it forms part of our fiduciary duty to our clients. We've a duty to act as responsible stewards on their behalf and to maximise returns across asset classes. Many of the core focus areas of ESG, particularly climate change, are having a profound impact on society and capital markets returns. As investors, we've a responsibility to understand the evolution of this process and, where possible, use our influence for positive change. Further information on our approach can be found in our [responsible investment approach](#).

We value our planet



We value our planet

We value our planet – we aim to reduce our impact on our environment.

SDG Alignment




As an office-based business, our environmental impacts are limited, but we still work to manage and reduce them, and to support clients and others to take meaningful actions. We align with SDG 12 - Resource Consumption and Production and SDG 13 - Climate Action. This reflects our belief that strong, collective action is needed to tackle the climate crisis and our work to better manage the waste we produce.


Key topics:

- Carbon – see page **117**
- Energy – see page **120**
- Carbon offsets – see page **124**
- Waste – see page **125**
- TCFD and climate risk – see page **129**


At a glance




98.8%
of employees completed environmental awareness training




We signed up to Science Based Targets initiative




Offset
4,300 tCO₂e
with Gold Standard




211 tCO₂e
saved during the year by switching to, or continuing to use green electricity




Emissions intensity for both FTE and revenue decreased by 6.9% and 8.3% respectively




Overall emissions increased
8.3%
from previous years




Scope 2 GHG emissions as a proportion of total GHG emissions decreased by 0.5% compared to 2022 emissions




Scope 3 emissions account for
94%
of our total carbon emissions footprint



67%
of our Scope 3 emissions come from business travel and commuting



Business travel purchased goods and services, and employee commuting accounts for 41%, 28%, and 26% of total Scope 3 GHG emissions respectively



6,500 kg
of plastic waste will be collected by CleanHub on our behalf over the course of the next 12 months

Carbon

We believe that the business community has a responsibility to do all it can to cut carbon emissions and reduce the amount of energy it uses. Our aim is to transition to a net zero business by 2035, reducing negative impacts on the environment and using natural resources more efficiently.

Over the last 12 months, we've continued to monitor our carbon footprint, working closely with all our global offices both to improve our data but also to begin reducing our footprint. We've signed up to the [Science Based Targets](#) initiative (SBTi) and have set 2023 as our baseline line for our Science-based carbon targets which we're planning to submit to the SBTi for validation by July 2025.

We've partnered with Cority (previously Greenstone+), experts in carbon management systems, to provide us with an inventory management system aligned with GHG protocols. This allows us to collect data and report on greenhouse gas emissions (GHGs) across the Group.

Our 2023 dataset serves as the base year for SBTi reporting, against which we'll compare future annual changes in emissions. As a result, in 2023 we built on our capabilities and moved from a risk-based assessment to a substantive approach. We've also acquired more granular data across all relevant emission categories and built a more complete and accurate emission report compared to previous years, for example water consumption and fugitive gases.

We've continued to improve our methodology for measuring our carbon footprint and identified major sources of carbon within our business. We saved 211tCO₂e by switching to, or continuing to use, green electricity while our emissions intensity for both FTE and revenue decreased by 6.9% and 8.9% respectively despite overall emissions increasing 8.3% from previous year. The increase in overall emissions is driven predominantly by the increased size of the company, with the majority of Scope 3 emissions currently calculated using a spend based methodology.

To improve our Scope 3 data we've rolled out a global travel management solution which cuts across all jurisdictions that will not only improve our ability to support our people it will also enhance our ability to record and report on carbon emissions associated with Group travel. Through [Navan](#), and other TMCs we'll significantly improve our business travel GHG data which will provide us with more visibility and control over our GHG emissions. We also ran our second employee commuter survey. Overall, 67% of Scope 3 emissions, which accounts for 94% of all our carbon emissions, come from Group travel (41%) and employee commuting (26%). Purchased goods and services accounts for 28% of our Scope 3 emissions.

All the data was reviewed by our Sustainability Team and Cority before being uploaded into our carbon inventory system, an online platform from Cority for final calculations and analysis.

We'll continue to work across our business to further improve data quality and build on early initiatives to reduce our overall carbon emissions across our value chain.



Emissions are split into three types:

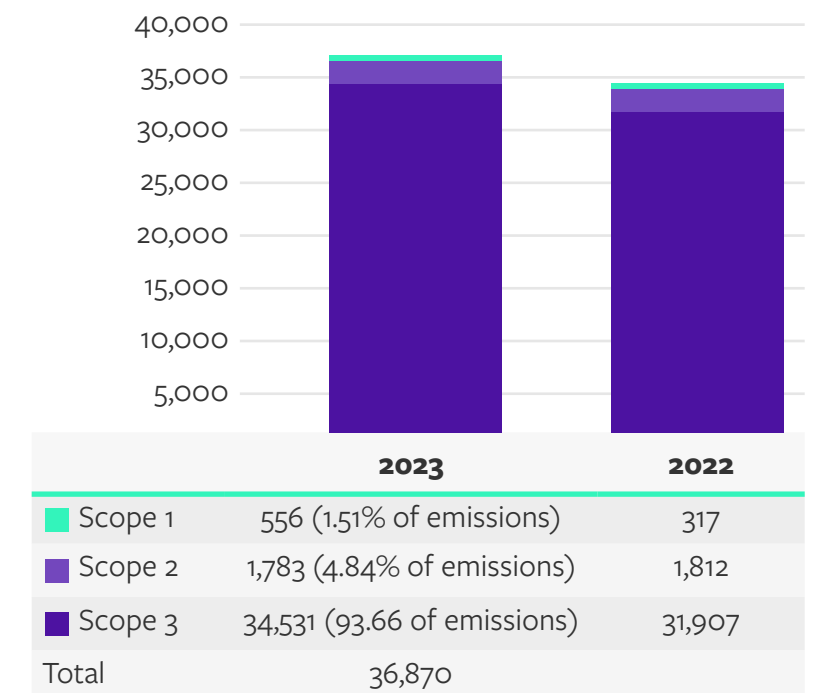
Scope 1: emissions we directly release to the atmosphere, for example from burning fossil fuels to heat our offices

Scope 2: indirect greenhouse gas emissions that occur when we purchase electricity, steam, heat, and cooling from an external source

Scope 3: emissions that relate to employee commuting, global business travel, the purchase of goods and services and capital goods (particularly IT equipment), water, and transmission losses

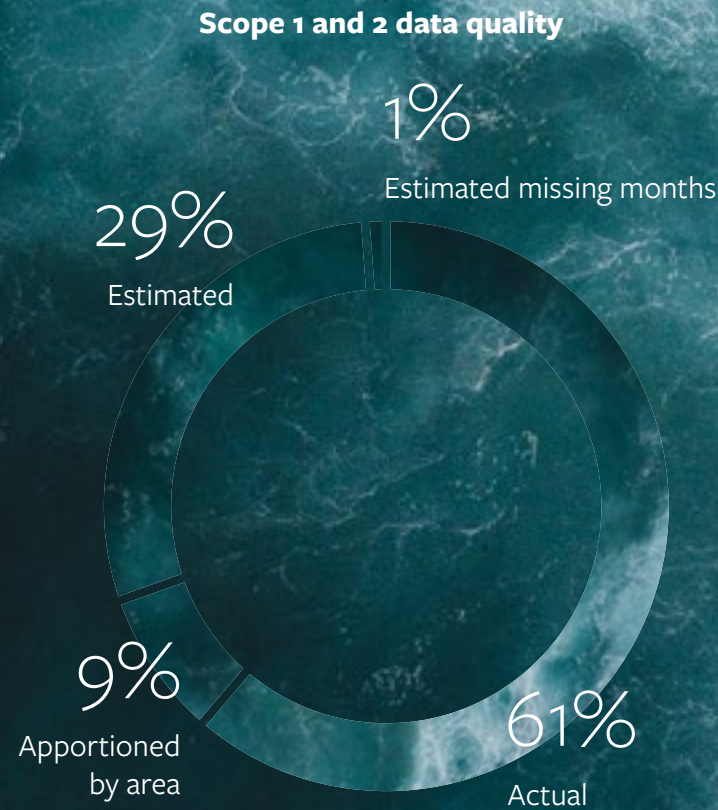
Compared to our 2022 carbon footprint, our 2023 footprint was up 8.3% year-on-year. This reflects the growth of our business footprint and FTE number and the improvements to our data quality.

GHG emissions by scope



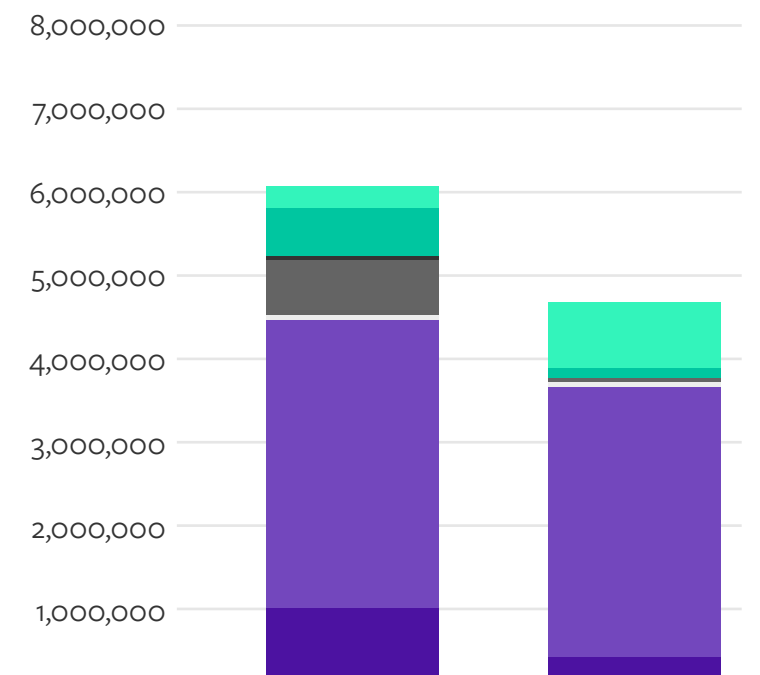
Energy use

Our total energy consumption increased 31% in 2023 due to our growth as a business and the improvement in our data collection and data quality – over 70% of our data comes from primary sources. The remaining 30% required estimation which represents an opportunity for us to improve in future years. Our carbon emissions related to electricity consumption, as a proportion of our overall carbon emissions, fell 1.6% YoY and accounts for 4.8% of total GHG emissions (see GHG emissions by Scope graph above).



The carbon footprint associated with green energy is minimal, with the carbon emissions related to renewable energy, coming mainly from manufacturing and construction, e.g., solar panels and solar farm, grid infrastructure and maintenance, and decommissioning of facilities.

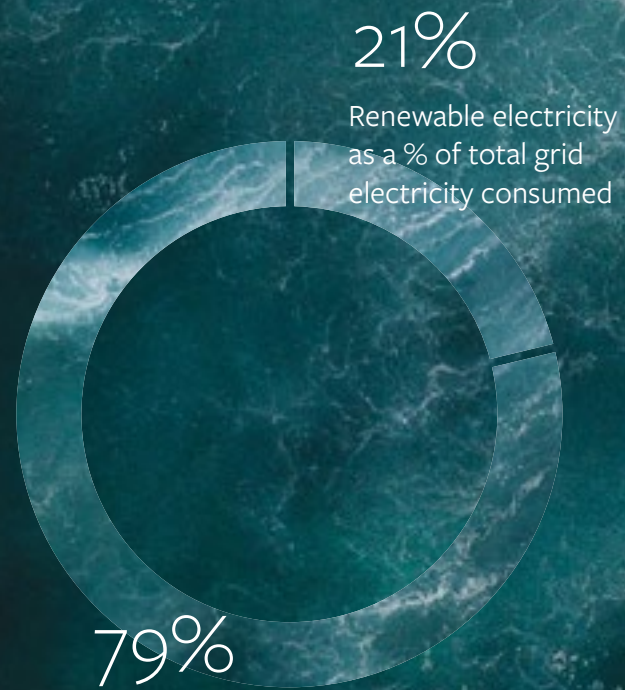
Total energy consumed



Type	2023 Consumption (kWh)	2022 Consumption (kWh)
Total energy consumed	6,165,747	4,712,209
Green tariff	965,775	293,820
Standard grid	3,546,692	3,341,555
On-site solar generation	98,297	91,000
Diesel (retail)	526,884	0
Oil	27,391	4,863
Natural gas	715,820	137,305
District heat and steam	284,888	843,666

This only includes energy consumption for offices and facilities. Energy consumption in 2023 for vehicle use (company cars and business operations, e.g., couriers) was 639,182 kWh is included in Scope 1 data.

Total grid electricity consumed



Grey electricity as a % of total grid electricity consumed

Our ambition remains to reduce our energy consumption and switch to renewable sources where possible, and we're working with our landlords, and facilities managers to optimise our efficiency and switch to green electricity where possible. While the majority of our energy consumption does come from fossil fuel-derived electricity we've increased the proportion of green electricity consumed to 21% of total electricity consumed in 2023.

Reducing our energy use

We're taking steps to actively reduce energy consumption and improve energy efficiency across our offices. In the case of our Dublin and Jersey offices, this is reflected in the sustainable practices that went into building them, with Dublin achieving a LEED Gold Certificate and Jersey a BREEAM rating of Excellent. In Guernsey, we're in the process of transitioning to a new BREEAM accredited building – the first on the Island, whilst elsewhere, for example our Paris office has a BREEAM rating of very good.

Several offices have switched to green energy, while our Curaçao office has its own solar photovoltaic panels generating just under 100,000 kWh of

electricity. Our energy savings initiatives are currently driven mainly by local facilities teams, however because we lease the vast majority of our offices, improvements can be slow to materialise, despite this, there's been an increase in the number of our offices that have made progress on lighting, and HVAC systems, for example switching to LED lighting and installing smart meters and timers.

Our people help us to reduce and manage our energy and waste. To support them we've introduced environmental awareness training, which was completed by 98.8% of employees in 2023.



Isle of Man

Energy efficiency measures at our Isle of Man office have led to a reduction of 75,825 kilowatts in energy use, saving just over £20,000 and around 28 tCO₂e per annum. The savings came following a full review of the air conditioning system, with a new control panel enabling greater control of heating and cooling schedules. This was off the back of remedial work, including, replacing indoor unit return air plenums, replacing cables that had corroded, reconfiguring air ductwork,

and adding new brackets to support condensation drains. The office also installed a new air conditioning control panel, enabling more accuracy over schedules and functionality. Alongside this, the Isle of Man facilities team began a proactive 'switch off' schedule and measured light within the office resulting in the removal of 110 light panels from across the building, improving the lighting comfort level for all employees, in addition to the cost and energy savings.



Intensity ratios

- Carbon emissions intensity by revenue dropped 6.9% from 62 tCO₂e / million euro of revenue to 58 tCO₂e / million euro of revenue (looking at total Scope 1, 2, and 3)
- Total Scope 1, 2, and 3 carbon emissions intensity per FTE dropped 8.9% to 6.7 tCO₂e per employee.
- Total energy intensity per million of revenue increased to 9,681 kWh/ million euro
- Total energy intensity per FTE increased to 1,115 kWh/FTE

Carbon offsetting

We invested in nine carbon offset projects in India, offsetting 4,300 tCO₂e, including support for wind turbines, solar farms, and biogas projects. Through these projects we were able to support eleven SDGs (see table below).

We partnered with [Gold Standard](#), because we recognised the need to ensure high environmental integrity, with projects delivering impact, verifiable carbon emissions reductions and a low risk of double counting.



Managing our waste

Our ambition, when it comes to waste is to be a net zero waste to landfill business by 2030, and includes recycling as much as we can, reducing the waste we produce and working towards eliminating plastic within our operations. In 2023, we started this journey rolling out our global waste and recycling guidelines and engaging with local offices to develop appropriate, practical, and impactful actions which can be implemented easily. We've also started to engage our landlords and building management companies to work with them to find waste management companies that can help us achieve our ambitions.

As a business we rely on computer hardware to function. With this in mind, we aim wherever possible to use certified sustainable PCs, laptops, monitors, mobile devices, network and server hardware and source IT equipment from recycled sources. We also actively look for ways to sustainably dispose of old IT assets and work with providers such as [Innovent](#), to assist with the recycling and appropriate disposal of computer hardware, ensuring that when we do have to dispose of our IT assets, we do so in accordance with strict European standards using certified partners.

In support of our global sustainability goals, our Philippines team spearheaded the 'Bid for Bliss' initiative in line with our global sustainability goals. Over 700 surplus items, including 115 monitors and 204 laptops, were auctioned from our former Manila office, allowing employees to purchase office equipment at discounted rates. Proceeds were divided, with a portion supporting local charities and the rest allocated to our CSR fund.

Project	1 NO POVERTY	2 ZERO HUNGER	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	7 AFFORDABLE AND CLEAN ENERGY	8 DECENT WORK AND ECONOMIC GROWTH	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	15 LIFE ON LAND	17 PARTNERSHIPS FOR THE GOALS
Wind Power - Rajasthan						✓	✓		✓		
Biodigester - Gulbarga	✓	✓	✓		✓	✓	✓	✓	✓	✓	✓
Cookstove - Uttarakhand			✓	✓		✓	✓		✓		✓
Solar project - across India					✓	✓			✓		
Cookstove - Udaipur			✓	✓		✓	✓		✓		✓
Biogas - Uttarakhand	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Biogas - Uttarakhand	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Biogas - Uttarakhand	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Biogas - Ramanagara	✓	✓	✓		✓	✓	✓	✓	✓		

Our aim is to keep reducing our Scope 1 and 2 emissions to the lowest possible levels over the next ten years, as we seek to achieve our net zero ambitions. As energy markets in several countries are

slow to decarbonise, we expect some of our Scope 1 and 2 emissions to remain stubborn over the medium term and anticipate offsetting around 3,000 tCO₂e per annum for the foreseeable future.

Belfast's waste helps power local industry

The facilities team at our Belfast office wanted to ensure that they signed up with a waste partner that shared our determination to avoid sending any recyclable materials to landfill.

RiverRidge Waste Management are one of the largest integrated waste specialists in Northern Ireland. They've set out to treat waste as a valuable resource and are committed to finding innovative ways of dealing with more than 400,000 tonnes of waste that they collect each year.

General waste collected from our Belfast office is sorted at materials recovery facilities, with all non-recyclable materials processed into refuse derived fuels (RDF). This then generates 15MW of electricity per hour through a process called gasification, with the energy used to power local industry, with a small residual amount added to the grid.

Dublin joins new waste plan

Our Dublin team is part of a new waste management strategy at our offices at Sir John Rogerson Quay. Set up on the back of an assessment by Savills Ireland, the plan aims to involve all the companies based in the eight-storey building with the objective of achieving an annual 2.5% reduction in general waste.

The building has excellent recycling facilities however a steady rise in the number of tenants has seen an increase in the amount of waste generated. A survey showed that recycling rates had dropped and that there were also very low rates for capturing organic waste and some contamination of the mixed recycling stream.

Through a mixture of education, better signage and the introduction of separate bins for food waste, the target is to cut the amount of non-recyclable waste from 57% in 2023, to 35% by 2035.



We've partnered with [CleanHub](#), a business that enables us to take immediate action on one of the biggest environmental issues we face today: the global plastic crisis.

In our first year, in partnership we'll stop 6,500 kg of plastic waste from entering our ocean. CleanHub's ambition is to prevent 50% of new ocean plastic by 2030, they're focused not on recovering plastic once it's already in nature but by stopping it from getting there in the first place.

Ocean plastic pollution is solved on land, not in the sea and so they're bringing waste collection systems

to coastal regions where they don't yet exist and aim to stop waste from leaking into the environment or being openly burned. CleanHub collect plastic on a large scale and make sure to dispose of all waste properly.

Their mission of building waste management infrastructure will result in thousands of new waste management hubs globally which will directly prevent plastic waste from reaching the ocean and provide dignified jobs for local communities.

The plastic recovered is tracked through the CleanHub app and then processed in an environmentally sustainable way.

Task Force on Climate-related Financial Disclosures

The Taskforce on Climate-related Financial Disclosures (TCFD) were created to help financial markets develop a consistent approach to reporting climate-related financial risks to their stakeholders. The TCFD helps businesses assess climate-related risks and opportunities over various time horizons and aids companies to align strategy, operations, and financial planning to mitigate and adapt to climate change.

Our governance of climate-related risks and opportunities, including board oversight and our strategy for managing these risks and opportunities is incorporated into our overall governance processes. We've continued to develop our understanding of climate-related risks and opportunities as they relate to our businesses globally. In 2023, we sought to improve overall board level awareness of climate related risks and opportunities, through consistent discussions with board members individually, and as a Group, focusing on improving our energy and carbon-related data quality and reporting to ensure we're able to better integrate climate-related risks into our existing risk management framework. This has been included in this report.

For further information on our responses to TCFD please see our [appendix](#).





We value strong
governance

We value strong governance

We value strong governance – we strive to uphold the highest ethical standards, manage our risks, and protect our stakeholders’ data

“IQ-EQ have an unwavering commitment to ensuring robust and comprehensive Governance, Risk and Compliance frameworks. This is demonstrated through the Group’s material investment in the Roadmap to Excellence, a significant programme of work which has, and continues to, deliver very strong Governance, Risk and Compliance frameworks, processes, and controls”

Vanessa Bailey

IQ-EQ independent Non-Executive Director, and Chair of Group Risk and Compliance Committee

SDG Alignment



Strong governance underpins our ability to deliver on our strategic and sustainability ambitions, so we align our work with SDG 16 Peace, Justice and Strong Institutions, reflecting the strong partnerships, built on trust and shared values, which we build with our people, clients and suppliers.

Key topics:

- Corporate governance – see page 135
- Risk management – see page 138
- Privacy and security – see page 140
- Business ethics – see page 142
- Anti bribery – see page 144
- Supply chain management – see page 145

Percentages of business ethics related training completed by IQ-EQ people

Financial crime prevention (including money laundering and fraud)

99.7%

Anti-bribery and corruption

99.2%

Suspicious transaction reporting

97.5%

Annual personal compliance declaration

99.7%

Information security

99.6%

Values in action

98.6%

Personal conduct

99.4%

Privacy and data protection

99.7%

Group risk and compliance policy attestation

99.4%

Group sanctions

99.6%

Whistleblowing

99.2%

Group code of conduct and risk management principles

99.1%

Zero

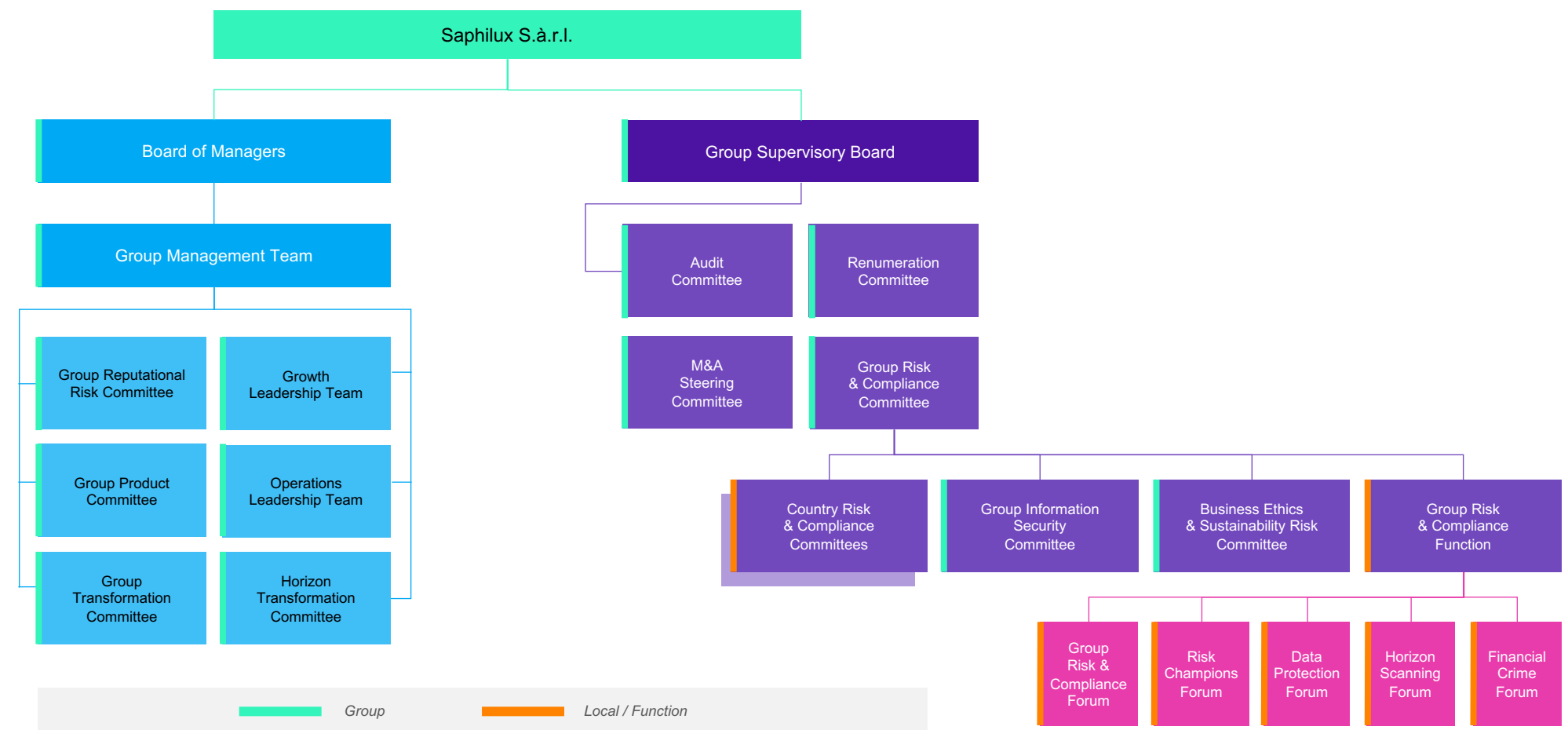
incidents of bribery and corruption

Corporate governance

We recognise that we've a responsibility to embrace sustainability. For us being a responsible and sustainable business means we'll, as much as possible, reduce our environmental, social, and governance (ESG) risk in our operations.

Over the past two years we've made significant investment into our 'Roadmap to Excellence' (R2E) programme, designed to build upon the existing Framework, delivering a consistent, scalable and pragmatic Risk & Compliance Framework across all jurisdictions, further enhancing IQ-EQs ability to respond to future needs for enhancements and regulatory change. The R2E programme covers the key components of the Risk & Compliance Framework including a new and refreshed policy suite that builds on our global culture of accountability and is designed to enhance our overall governance, compliance and mitigation strategies against potential risks.

We've a two-tiered board structure comprising a Board of Managers (BoM) and a Group Supervisory Board (GSB). Both boards focus on the company's most material matters, whilst regional management teams are responsible for day-to-day operations in each jurisdiction. The boards are fully responsible for oversight and leadership of our corporate sustainability strategy and implementation and will sign-off on our sustainability report.



Our BoM, GSB, and GMT, and relevant sub-committees oversee the management and organisation of our business. We're committed to a robust corporate governance framework across all businesses and jurisdictions, which is built on the foundations of accountability, transparency and operational oversight which promotes consistent practices and facilitates effective oversight and risk management. To support this and our businesses, and to ensure the robustness of our governance structures, we've appointed several independent non-executive directors (iNEDs) in 12 jurisdictions across the Group.

Additionally, 400+ employees are also shareholders in IQ EQ Group, and having set a corporate sustainability objective in our annual company goals, against which our senior leaders are measured, gives them a personal stake in the ongoing success and sustainability focus of our business.

At Group level several functions including Risk and Compliance, Human Resources, Legal, Finance and Tax provide oversight and support to individual business units. These units report to the BoM and the GSB on a regular basis, with monthly reporting on KPIs around gender pay gap and female representation and more detailed reports on material ESG topics every six months. We've entrusted various committees with specified assigned matters.

The GSB supervises the operation of our business and reviews, challenges and provides guidance to the BoM on material issues. The GSB oversees our governance, risk, and compliance arrangements. The BoM is responsible for the management of our business and ensures our strategy is consistent with the Group's corporate objectives. It delegates authority for the management of the business to members of the GMT which make decisions on important operational matters subject to approval from the GSB and the BoM where required.



This structure ensures that we've a robust risk, compliance and business ethics framework in place. We've established various committees to support this framework which derive their authority from the GSB. These include the Audit Committee, Remuneration Committee, Group Risk & Compliance Committee (GRACC), BESCo and Group Information Security Committee.

Risk Management

Our ability to manage any type of risk exposure is a core competency of the Group. Strong and effective risk management is central to our purpose and value proposition, as we aim to create value for our clients, employees, shareholders, and other stakeholders including the communities in which we operate.

Our comprehensive suite of Risk Management policies, standards and guidelines outline the practices we employ to identify, assess, respond and report on all forms of risk to which we're exposed in the pursuit of our objectives. These measures safeguard and ensure assets, reputation are protected, and that our compliance obligations are met. Managing risk is the responsibility of everyone at IQ-EQ.

By fostering a culture of continuous improvement and creating transparent and efficient communication channels across regions and jurisdictions, we ensure any risk and compliance concerns are promptly identified and addressed,

maintaining organisational integrity and trust.

Our Enterprise Risk Management (ERM) framework provides all the key components the business needs to successfully manage risk, such as governance, risk appetite statement, policies, standards and procedures. Some of our components include:

Risk conduct and risk culture:

Our approach to risk management is underpinned by the Group's core values, our code of conduct and the risk management principles which all employees and long-term contractors are expected to apply in their day-to-day activities and decision making.

Risk governance: We've established board, committee and management team structures with clearly defined roles and responsibilities that ensures effective governance and oversight of risk at all relevant organisational levels of the business (see table right)



Risk Governance

Group	Role
Group Supervisory Board (GSB)	Supervises the operation of Saphilux (the holding company of the IQ-EQ Group). The GSB reviews, challenges and provides guidance to the BOM on matters which the GSB considers to be of concern to the shareholders of Saphilux whilst having regard to the interests and wellbeing of the IQ-EQ Group.
The Board of Managers (BoM)	Responsible for the management of Saphilux and the overall management of the Group. The focus of the BOM is on the Group's most material matters and not on the day-to-day operations of any of Saphilux's subsidiary businesses.
The Group Risk and Compliance Committee (GRACC)	The GRACC acts as an advisory committee to the GSB and ensures that the Governance, Risk and Compliance frameworks are effective and aligned to the strategy and risk appetite.
Group Risk and Compliance (GRC) team	As part of the second line of defence, the GRC team is responsible for implementing and overseeing the effectiveness of the Group's Risk & Compliance Framework. The GRC team supports the GRACC in its oversight of Risk & Compliance matters across the Group.
The GMT	Accountable for the execution of the agreed strategy and for ensuring that the governance, systems, and controls arrangements of the Group are operating effectively.

Our risk appetite statement sets out the Group's desired approach to taking and managing risk to achieve its strategic objectives. It is a declaration of the amount and type of risk that we as a business are willing to accept in pursuit of our business objectives. It serves as a guide for making decisions, ensuring that we balance potential opportunities with potential threats and defines the acceptable level of risk we are prepared to tolerate.

As a leading global investor services group, we're committed to always conducting our business in full

compliance with applicable laws and regulations and working collaboratively with regulators in our jurisdictions. We value open and transparent relationships with our regulators and work pro-actively with them to address any regulatory matters. We review and enhance the risk management controls of acquired businesses and communicate with our regulators while doing so. We also offer continual training throughout our employees' careers to ensure compliance standards are embedded across our Group operations.

Privacy and security

Our business and operations rely heavily on information and it's vital that we safeguard confidential and sensitive information against both deliberate and accidental threats. Information security is one of the key risks reported to the Board on a regular basis and is subject to high levels of scrutiny, oversight and focus.

Our Information Security strategy focuses on identifying, detecting, analysing and responding to anticipated or unexpected threats to information. To accomplish this, our Information Security Management System (ISMS) framework has been established to help preserve the confidentiality, integrity, and availability of both our information assets and those of our clients.

The ISMS framework promotes the effective management of information security and technology risks, within the context of the broader ERM process, and to improve resilience against security incidents. It enables us to assess our ability to meet our own information security and control requirements and assures management and other stakeholders, that information assets are appropriately protected and managed.

Information security governance

A key element of our information security strategy is our formal, comprehensive, globally aligned, ISMS framework that has been certified in accordance with ISO 27001. It considers the various drivers for information security, including specific risks in our industry, the legal and regulatory context of our business, our duty of care for our own and clients' information, client compliance requirements, and third-party assurance bodies.

Our Group Information Security Committee (GISC) represents the GMT in matters of information, data protection and cyber security, and approves the information security strategy. Our information security strategy includes five core elements:

Asset and risk management: we maintain an information asset inventory to understand the information assets we hold enabling us to make better informed decisions on which assets need to be protected. The inventory is reviewed annually and provides a valuable input into our information security risk management process including information assets, risks and threats, controls and risk mitigation activities.

Identity management and access control: We've formal policies to manage access to data and systems. Our approach is led by the concepts of least privilege and separation of duties, and we carry out periodic access reviews

to ensure account access remains appropriate.

Information security awareness and training: training is an important component of our cybersecurity and privacy and data protection programmes. Training includes security awareness for new joiners, online courses on data protection and information security, phishing simulation exercises and tailored training for specific roles and departments.

Data security and information protection: defence in depth underpins our approach to data security. Technical controls are applied across a number of technology layers and are supported with administrative controls.

Detection technology: we've introduced a robust infrastructure to monitor activity and detect threat so that we can rapidly recognise and respond to security events and incidents.

We've three teams coordinating this work: The red team which thinks like an attacker and has a responsibility to test our defences, the blue team which is focused on defence and develops tests and measures to counter the activities of actual or simulated attackers, and the purple team which bridges the gap between the other two teams, co-ordinating and sharing information between them.

Continuous security monitoring processes

The information security team undergoes regular training exercises which review the effectiveness of the tools in place and incident management processes, enabling improvements where necessary. Our capabilities enable 24/7 continual risk assessment and reaction, integrated from technology to internally/externally managed incident response.

Response planning and incident management

As well as ensuring we maintain robust technical and organisational controls to protect information, we've plans and procedures in place should an incident occur.

As part of our business continuity framework, we've system and data backup processes in place. We train employees on incident response and have established a security incident response team. Procedures are also in place as part of the Group's Privacy and Data Protection framework to assess and respond to potential personal data breaches.

Business ethics

We aspire to be transparent and accountable upholding our high standards of business integrity and honesty.

As a regulated financial services business, we've a comprehensive programme that deals with business ethics issues, including policies and procedures for customer due diligence, transaction monitoring, suspicious activity reporting, training and awareness. We conduct regular reviews and audits to ensure the effectiveness of our controls.

We expect all employees to comply with our policies, standards, guidelines and procedures. Each year employees must confirm their understanding and compliance with our policies by signing an Annual Personal Compliance Declaration (APCD). In 2023, 99.7% of all employees completed this declaration.

We provide training on a range of business ethics-related topics in order to help our employees maintain the high standards we expect. In 2023, 99% of employees completed their business ethics-related training and we recorded zero confirmed incidents of corruption.

We've established strict processes on how we do business and uphold ethical standards, including:

- Clearly defined responsibilities, procedures and controls with appropriate checks and balances in the management structure
- Undertaking acquisitions and activities using industry best practice

- Properly recording, reporting and reviewing financial and tax information including ESG issues in our internal control and risk management frameworks
- Maintaining a whistleblowing mechanism to facilitate reporting business concerns

We're also developing mechanisms to monitor our businesses performance on corporate sustainability-related matters and our progress towards relevant action plans. This will extend to reporting incidents within our business operations that result in material adverse effects on the environment, human rights or a material breach of applicable law or of our ESG policy. We track business performance against our targets and ESG ambitions aiding managers towards continuous improvement and reporting progress regularly to the BoM, GSB and GMT.

Whistleblowers play a key role within any organisation, as well as in broader society in exposing wrongdoing and safeguarding public interest. The Group's Whistleblowing Policy clearly sets out the framework under which concerns about actual, or suspected, wrongdoing in the workplace can be raised by persons associated with the IQ-EQ Group, without fear of blame, retaliation, or economic harm.

The Policy encourages and facilitates reporting of suspected or actual wrongdoing and mandates the protection of any whistleblowers. We have zero

tolerance for any form of retaliatory actions against whistleblowers. This helps embed a strong 'Speak Up' culture where colleagues and stakeholders can have confidence in speaking up when they observe any potential unethical behaviour.

We encourage our people to use our anonymous Speak Up channel to submit a whistleblowing report. The report

is automatically directed to our Head of Internal Audit, who is independent and has the authority under our Whistleblowing Policy to create an investigating team to look into the incident. We provide periodic status reports to our Group Audit Committee until the matter is concluded. In 2023, there were five reported whistleblowing incidents all of which were investigated with no wrongdoing or failures in our controls identified.



Anti bribery and corruption

We're committed to maintaining the highest levels of legal and ethical standards in the conduct of our business and to operating in an honest and transparent way, without bribery or corruption being used to obtain any unfair advantage.

We've established an internal anti-bribery and corruption policy, which is supported by training and adequate procedures and controls which apply strictly to all our people within our Group.

We've a zero-tolerance stance on bribery and corruption. We take our role in the prevention of bribery and corruption, with its negative social, regulatory and legal associations very seriously and will not knowingly conduct business or continue in a business relationship where an employee, client, service provider, agent or contractor acts outside of our anti-bribery and corruption principles. There have been zero instances of bribery and corruption recorded in our business in 2023.

The Group's website includes a public statement on our ABC Policy which can be found [here](#).



Governance of our supply chain

Working with suppliers who share our values is important to us and in 2023 we rolled out our Supplier Code of Conduct to tier one suppliers. The code of conduct, supported by a supplier assessment process, details the standards we expect our suppliers to uphold, including criteria covering diversity, equity and inclusion, dignity and respect, and non-discrimination.

We're collaborating with our suppliers to ensure that they've a documented environmental or sustainability policy or strategy that addresses legal, environmental, and health-related impacts from its operations including raw material usage, greenhouse gas emissions, water, waste, air quality and biodiversity.

We completed our review of our top 100 suppliers in 2023 with RightsDD, a third-party provider, to help us with our supplier assessment process. Their assessment found that our supply chain has limited exposure to modern slavery risk. We aim to continue this supplier review process in the future and to extend it to include a review of environmental, specifically climate-related, risk.

To continue to improve our procurement processes we've appointed a Global Head of Procurement. The sustainability team, amongst others, are working with the procurement team to aid the process of positive change throughout our supply chain.

Assurance

This report is not currently assured externally, however, in line with the Corporate Sustainability Reporting Directive (CSRD), we'll be seeking external assurance in the future. Our aim is to have our 2025 sustainability report assured in line with CSRD expectations.

Members of the GMT have reviewed this report and have approved the disclosures contained in it. The report has been approved by our BoM and reviewed by our GSB prior to publication.

References

1. Gallup, (2013). [The Benefits of Employee Engagement](#), [The Benefits of Employee Engagement](#) (gallup.com)

APPENDIX

GRI index

GRI Standard

GRI 2: General disclosures

	<p>About this report, About us, and Governance sections</p> <p>IQ EQ Group consolidated financial statements are not publicly available. They're available for key stakeholders.</p>
2-1 Organisational details	<p>IQ-EQ consolidated financial statements are prepared under IFRS accounting standard and filed under the name of our parent holding company Saphilux S.à r.l. in Luxembourg, where we're domiciled. The Saphilux S.à r.l. registered office is 412F, route d'Esch, L-1471 Luxembourg and is registered in the Luxembourg Register of Commerce under number B-199990.</p>
2-2 Entities included in the organisation's sustainability reporting	<p>About this report section</p> <p>Our lead brand (trading) name is IQ-EQ, which encompasses all companies and subsidiaries of the IQ-EQ group of companies, including those companies that retain their own standalone brands, for example First National Trustee Company ("FNTC"), and The Private Office.</p>
2-3 Reporting period, frequency and contact point	<p>About this report section.</p>
2-4 Restatements of information	<p>We've not made any restatements of sustainability information in this year's report.</p>
2-5 External assurance	<p>Assurance section</p>
2-6 Activities, value chain and other business relationships	<p>About this report, About us, People, Clients, and Strong governance sections</p>
2-7 Employees	<p>About us, Our people, and Governance sections</p>
2-8 Workers who are not employees	<p>91 workers are classified as being "not employees". These workers perform mostly project based work.</p>

GRI Standard	
GRI 2: General disclosures	
2-9 Governance structure and composition	<p>Governance and Corporate sustainability governance sections</p> <p>Our Board of Managers (BoM) consists of four permanent members, while the Group Supervisory Board (GSB) consists of four permanent members, with representative members from our Group Management Team (GMT) attending both BoM and GSB meetings. The GMT consists of thirteen members, five of whom are women.</p>
2-10 Nomination and selection of the highest governance body	<p>The members of the GSB are appointed by our main shareholder. The members of the BoM are appointed by the main shareholder based on candidates proposed by the GSB in consultation with the Group CEO. The GSB then appoints the members of the sub-committees of the GSB.</p> <p>An independent non-executive director chairs the Group Risk and Compliance Committee (GRACC) and is a member of the Group Audit committee. The Group Remuneration Committee is made up of four members, three of whom are on the GSB, in addition to our Group CEO.</p>
2-11 Chair of the highest governance body	<p>Serge Krancenblum, the founder and Chairman of IQ-EQ, chairs the GSB.</p> <p>https://iqeq.com/people/serge-krancenblum</p>
2-12 Role of the highest governance body in overseeing the management of impacts	Governance section
2-13 Delegation of responsibility for managing impacts	Governance and Corporate sustainability governance sections
2-14 Role of the highest governance body in sustainability reporting	Governance and Assurance sections
2-15 Conflicts of interest	<p>Conflicts of interest are declared at the start of every meeting of the GSB and the BoM and any declared conflicts are recorded appropriately. The Group also has a Conflicts of Interest Policy which sets out its minimum control standards regarding the identification and management of conflicts of interest.</p>

GRI Standard	
GRI 2: General disclosures	
2-16 Communication of critical concerns	<p>Governance section</p> <p>Any critical concerns are reported to GSB via regular updates from the Group CEO and members of the GMT. They're also reported via the GRACC.</p>
2-17 Collective knowledge of the highest governance body	Briefings and updates on sustainability-related matters were provided during the reporting period, by the Head of Sustainability, and Group General Counsel, to the GSB, BoM, and GMT.
2-18 Evaluation of the performance of the highest governance body	Governance section
2-19 Remuneration policies	Governance section
2-20 Process to determine remuneration	The Group Remuneration committee reviews remuneration for senior executives taking into account their contributions towards building a successful and sustainable business.
2-21 Annual total compensation ratio	Information not disclosed due to current concerns related to confidentiality constraints.
2-22 Statement on sustainable development strategy	Group CEO statement, Opening remarks, and About us sections
2-23 Policy commitments	<p>Governance section</p> <p>We've several policies in place relating to sustainability and ESG. This includes our ESG policy, which sets out our commitment towards responsible business. It also includes Environmental Standards, Labour and Human Rights standards, Modern Slavery standards and Diversity, Equity and Inclusion standards, which are supported by relevant reporting and industry standards, best practice, and global initiatives with which we align. These policies and standards are also supported by several other policies and processes.</p> <p>Our corporate sustainability-related policies and standards are reviewed by the BESCO</p>

GRI Standard	
GRI 2: General disclosures	
2-24 Embedding policy commitments	Governance and Corporate sustainability governance sections
2-25 Processes to remediate negative impacts	Governance section
2-26 Mechanisms for seeking advice and raising concerns	Governance section Outside of our standard risk event processes as well as our processes for raising concerns through, for example, line managers, risk and compliance, and HR teams, outlined in our policies, standards, and procedures, we also have our Group whistleblowing process which would be used to escalate concerns regarding the organisation's business conduct.
2-27 Compliance with laws and regulations	During the reporting period there were no instances of penalties from regulatory bodies on any IQ EQ Group companies. IQ-EQ works collaboratively with its regulators and other stakeholders and, where issues are identified (including from acquired businesses), makes an investment of appropriate resources to carry out appropriate remediation while communicating with its regulators. IQ-EQ had no significant instances of non-compliance with any ESG-related laws and regulations in 2023.
2-28 Membership associations	Our approach to sustainability section Our website (https://iqeq.com/affiliations) provides details of our primary industry associations. We're also affiliated with many other trade and industry organisations at the jurisdictional and local levels.
2-29 Approach to stakeholder engagement	Stakeholder engagement section
2-30 Collective bargaining agreements	We respect our employees' human rights, including the rights to freedom of association and collective bargaining. In Europe there are "work councils" in place, covering 60% of our European offices and circa 16% of our total workforce. The role of these representative bodies is to safeguard and defend employees' interests. Works councils will engage the business on working conditions, job security and employment status, and will act as a mediator between the employees and employer, if needed

GRI Standard	
GRI 3: Material topics	
3-1 Process to determine material topics	Corporate sustainability governance and materiality sections
3-2 List of material topics	
3-3 Management of material topics	People, Clients, Governance, and Planet sections
GRI 201: Economic performance	
	About us section
201-1 Direct economic value generated and distributed	We've disclosed our top-line revenue for 2023 in the About us section, we also publish our IQ EQ Group consolidated financial statements are filed in Luxembourg. These are not publicly available.
201-2 Financial implications and other risks and opportunities due to climate change	Planet section and TCFD section of the appendix
201-3 Defined benefit plan obligations and other retirement plans	We disclose information related to our defined benefit plan in our IQ EQ Group consolidated financial statements filed in Luxembourg. Across the Group, there are various pension arrangements operated within local jurisdictions, for example, our defined contribution plan in the United Kingdom.
201-4 Financial assistance received from government	No material financial assistance received across the Group during the reporting period.
GRI 202: Market presence	
202-1 Ratios of standard entry level wage by gender compared to local minimum wage	Information not disclosed due to commercial and confidentiality concerns.
202-2 Proportion of senior management hired from the local community	

GRI Standard	
GRI 205: Anti-corruption	
205-1 Operations assessed for risks related to corruption	Governance section
205-2 Communication and training about anti-corruption policies and procedures	
205-3 Confirmed incidents of corruption and actions taken	
GRI 207: Tax	
207-1 Approach to tax	<p>The Group has Group tax strategy which has been approved by the GSB. It is not publicly available.</p> <p>We engage with tax authorities with honesty, integrity, respect and fairness and in a spirit of co-operative compliance.</p>
207-2 Tax governance, control, and risk management	<p>The Group Tax Director has day to day responsibility for compliance with the tax strategy. The Group Tax Director reports to the Group Chief Financial Officer</p> <p>Tax compliance is considered and evaluated as part of our tax risk escalation framework which is included with the Group Tax Risk Management Policy. We utilise a large global professional services firm to help with processes and controls involved in performing tax returns.</p>
207-3 Stakeholder engagement and management of concerns related to tax	<p>We engage with tax authorities with honesty, integrity, respect and fairness and in a spirit of co-operative compliance. We seek to resolve any disputed matters through pro-active and transparent discussion and negotiation. We also engage our key stakeholders on tax matters regularly.</p>
207-4 Country-by-country reporting	Not applicable – we fall below the turnover threshold for country-by-country reporting

GRI Standard	
GRI 302: Energy	
	Planet section
302-1 Energy consumption within the organisation	We utilise a third-party carbon reporting service from Cority (Greenstone+). They follow the GHG Protocol in helping us to calculate our carbon footprint, and source various conversion factors from several sources, including DEFRA, IEA, GHG Protocol, SEAI, and EPA.
302-2 Energy consumption outside of the organisation	Not applicable or not material as we do not outsource core parts of our business. To note, we include the energy used in our data centres in our Scope 2 calculations.
302-3 Energy intensity	Planet section
302-4 Reduction of energy consumption	
302-5 Reductions in energy requirements of products and services	Not applicable as we are a predominantly knowledge-based business offering clients professional services.
GRI 303: Water and effluents	
305-1 Direct (Scope 1) GHG emissions	Planet section
305-2 Energy indirect (Scope 2) GHG emissions	
305-3 Other indirect (Scope 3) GHG emissions	
305-4 GHG emissions intensity	
305-5 Reduction of GHG emissions	
305-6 Emissions of ozone-depleting substances (ODS)	Information not disclosed as it's not applicable. We do not use or emit ozone-depleting substances that are significant enough to warrant reporting.
305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Information not disclosed as it's not applicable. We do not emit significant air emissions that would warrant reporting.

GRI Standard	
GRI 306: Waste	
306-1 Waste generation and significant waste-related impacts	Planet section
306-2 Management of significant waste-related impacts	Planet section
306-3 Waste generated	As a business, we're committed to a net zero waste to landfill strategy. As part of this we are reviewing our processes and will provide data in next year's report.
306-4 Waste diverted from disposal	
306-5 Waste directed to disposal	
GRI 308: Supplier environmental assessment	
308-1 New suppliers that were screened using environmental criteria	We're committed to improving our sustainability-related engagement with our suppliers and are phasing in our approach to working with them to better understand their environmental impacts.
308-2 Negative environmental impacts in the supply chain and actions taken	As part of this, we've produced a set of global procurement guidelines and sustainability-focused questionnaire used for onboarding new suppliers.
GRI 401: Employment	
401-1 New employee hires and employee turnover	<p>The total number of employees hired during the reporting period was 1,911. Gender: women- 955, men - 914 Age Group: • Under 30: women – 556, men – 437 • 30-50: women – 390, men – 420 • 50+: women – 50, men – 58</p> <p>The total number of employees that have left during the reporting period was 884. Gender: women - 456, men - 428 Age Group: • Under 30: women - 210, men - 175 • 30-50: women - 222, men - 216 • 50+: women - 24, men - 37</p>

GRI Standard	
GRI 401: Employment	
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	<p>We offer market competitive benefit packages in each region and with some core benefits offered globally.</p> <p>In almost all locations we offer:</p> <ul style="list-style-type: none"> • Medical cover • Disability cover / Income Protection • Life Insurance / accident covers • Pension / Provident Fund benefits • Competitive salary • Various Incentive Plans • Referral Scheme • Opportunity to invest in the IQ-EQ Incentive Management Plan • Annual leave entitlement
401-3 Parental leave	<p>In line with local legislation, our people may be entitled to additional types of paid or unpaid leave (e.g. maternity leave, parental leave, special leave), these entitlements are location based and will differ depending on the jurisdiction.</p> <p>Our Group employee handbook, which is supported by local country annexes, outlines our policies and guidelines, providing our people with details of what can be expected with regards to their working relationship with us. Each employee is encouraged to familiarise themselves with the Group employee handbook and the local country annex.</p>
GRI 402: Labour management relations	
402-1 Minimum notice periods regarding operational changes	Our Group employee handbook and local country annexes provide detailed information. Minimum notice periods of operational changes will be defined in local laws and rules which we will adhere to, including in those jurisdictions, where we have active "Work Councils" in place.

GRI Standard	
GRI 403: Occupational Health and Safety	
403-1 Occupational health and safety management system	People section
403-2 Hazard identification, risk assessment, and incident investigation	We've produced a global set of Health and Safety (H&S) guidelines which supports local market initiatives - the guidelines incorporate international best practices. We engaged each of our jurisdictions on their approach to managing and mitigating H&S risks, with local offices in scope completing an internal H&S risk assessment.
403-3 Occupational health services	People section This varies by jurisdiction with our people being covered by private or public health insurance, and in some jurisdictions, we have both. (see response for 401-2)
403-4 Worker participation, consultation, and communication on occupational health and safety	This will vary by jurisdiction, as an example, our Mauritius office has a local H&S committee that oversees health and safety within that office, this is emulated elsewhere in the business. In Europe, the "Works Councils" (see 402-1) are involved in H&S discussions.
403-5 Worker training on occupational health and safety	People section At a Group level our people are given working safely training, and in addition, local jurisdictions will conduct local market specific training to deal with H&S concerns related to that jurisdiction.
403-6 Promotion of worker health	People section (see 403-3)

GRI Standard	
GRI 401: Employment	
403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	People section While we take our people's health and safety very seriously, we do not consider this to be a significantly material issue as we provide office-based services to clients with relatively low health and safety risks compared to industrial or manufacturing business. We do however take active measures to reduce any health and safety risks where these could arise.
403-8 Workers covered by an occupational health and safety management system	Our H&S guidelines cover our entire operations, all employees and workers, including all workers who are not employees are expected to comply with our guidelines and local market H&S regulations.
403-9 Work-related injuries	People section
403-10 Work-related ill health	Information not disclosed due to it being unavailable or incomplete.
GRI 404: Training and education	
404-1 Average hours of training per year per employee	
404-2 Programmes for upgrading employee skills and transition assistance programmes	People section
404-3 Percentage of employees receiving regular performance and career development reviews	

GRI Standard	
GRI 405: Diversity and equal opportunity	
	People and Governance section
405-1 Diversity of governance bodies and employees	Group Supervisory Board - 4 members (4 men) Board of Managers - 4 members (1 woman, 3 men) Group Management Team - 13 members (5 women: 8 men) Group Risk and Compliance Committee - 7 members (4 women: 3 men) Group Transformation Committee (3 women: 2 men) Group Audit Committee - 4 members (1 woman: 3 men) Group Remuneration Committee - 4 members (4 men) Business Ethics and Sustainability Committee - 10 members (4 women: 6 men)
405-2 Ratio of basic salary and remuneration of women to men	People section More detailed information is not currently disclosed due to confidentiality constraints.
GRI 406: Non-discrimination	
406-1 Incidents of discrimination and corrective actions taken	Information not disclosed due to employee confidentiality constraints.
GRI 407: Freedom of association	
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Our Group employee handbook provides an overview of our policies and guidelines and provides our people with an overview of what can be expected with regards to their working relationship with us and, equally, it provides clarity around the obligations our employees owe to us. Each employee is encouraged to familiarise themselves with the Group employee handbook and the local country annex. Our employee handbook explicitly secures our people's right to unionise, or become a member of a union, while also highlighting that where local jurisdictions dictate, there will be employee "work groups" in place. This is supported by our Labour and Human Rights standards which enshrines our people's rights to freedom of association and collective bargaining.

GRI Standard	
GRI 408 and 409: Child labour, and forced or compulsory labour	
408-1 Operations and suppliers at significant risk for incidents of child labour	People section
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	While we take our people's health and safety We take a zero-tolerance approach to all forms of modern slavery, including child labour. We have reviewed our internal policies, standards, and guidelines and confirmed this approach in several policy-related documents. We have also reviewed our recruitment practices and have very high confidence that there are zero incidents of any form of modern slavery or child labour within our own operations. We have also reviewed our top 100 suppliers through an independent third party (see Governance section). RightsDD found limited exposure to modern slavery risks within our top 100 suppliers. We aim to broaden this work out in 2024 and 2025.
GRI 410: Security practices	
410-1 Security personnel trained in human rights policies or procedures	IQ-EQ does not employ security personnel directly (reflecting the fact that we lease the vast majority of offices).
GRI 411: Rights of indigenous peoples	
411-1 Incidents of violations involving rights of indigenous peoples	None during the reporting period.
GRI 413: Local communities	
413-1 Operations with local community engagement, impact assessments, and development programmes	People section
413-2 Operations with significant actual and potential negative impacts on local communities	Not applicable to IQ-EQ as we're a services business operating in established financial centres in an office-based environment.

GRI Standard	
GRI 414: Supplier social assessment	
414-1 New suppliers that were screened using social criteria	In addition to the work we've done with RightsDD, we've added new contracting provisions which include corporate sustainability and ESG factors, such as modern slavery, anti-bribery and corruption, as well as approach to climate change.
414-2 Negative social impacts in the supply chain and actions taken	
GRI 415: Public policy ons	
415-1 Political contributions	The Group does not make political contributions or donations.
GRI 418: Customer privacy	
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	<p>Governance section</p> <p>IQ-EQ has not identified any substantiated complaints concerning breaches of customer privacy from outside parties or regulatory bodies.</p> <p>During 2023, across all IQ-EQ Group entities, only 2 personal data breaches met the criteria for reporting to a Data Protection Authority (DPA). Both were closed by each DPA with no regulatory action taken and no further action on the part of IQ-EQ required.</p>

Sustainable Development Goals index

As we highlighted earlier in this report, we recognise the challenges set out by the Sustainable Development Goals, and that we want to do our part. We've therefore started to align our sustainability framework to the SDGs.

The table below provides a summary of our impact on selected SDGs.

Sustainable Development Goals	Our impact assessment	Link to GRI standards
SDG 3: Good health and well-being	<p>Our people are at the centre of our business, outlined in the People section of this report. Our commitment to SDG 3 includes our approach to benefits such as healthcare and insurance, operational health and safety, and health factors related to climate change and waste.</p> <p>We provide various benefits, including medical arrangements, in support of our employees, these are designed to ensure they're equipped to thrive with us. We support a flexible and healthy work-life balance and provide localised healthcare (that both meets the needs of the employees in that location and reflects the local health and wellbeing environment and infrastructure). We believe it is fundamental that our people enjoy coming to work and feel supported in their personal health and wellbeing.</p> <p>Our healthcare cover is normally provided once an employee has passed their probation. Typical cover ranges from hospitalisation to day-patient care, dental and eyecare as well as wellbeing support on a full range of topics from stress to financial management, relationships to bereavement support. Importantly, in many locations, this cover extends to close family members as well.</p> <p>Full medical cover is also included in the Group's travel insurance, available for all employees who travel, globally, on business, and may even extend to their family members should they join them, for a short family holiday, that has been added onto their business trip.</p> <p>We've established several ELNs, highlighted earlier in this report, which are designed to actively support our people. Our aim is to grow these initiatives organically. Our CHES initiative is also a key part of our strategy to ensure our colleagues are given the support they need.</p> <p>Additionally, we've designed our Group Health and Safety guidelines around key Operational Health and Safety standards, recognising that ensuring a safe place to work is a core responsibility. We'll continue to develop our approach to Health and Safety.</p> <p>Finally, we're taking steps to reduce our impact on the environment (see the We value our planet section of this report).</p>	401 403

Sustainable Development Goals	Our impact assessment	Link to GRI standards
SDG 4: Gender equality	The People section outlines our commitment to diversity and equality. We're committed to reducing inequality within our business. Our Diversity, Equity, and Inclusion Steering Committee has been incorporated to ensure we're focused on achieving our objectives. We've put in place several processes to support this, including our Labour and Human Rights and DE&I standard.	401 405 406
SDG 8: Decent work and economic growth	We've continued to grow and expand as a business over the last year and have focused heavily on ensuring our people are at the centre of our purpose. We recognise that decent work and economic growth incorporates several factors, including for example, health and safety, protection of labour rights, modern slavery and child labour prevention, providing a valued and needed service to our clients and society, including ensuring we protect our client's and our people's data and privacy. Our approach to this SDG is outlined in the People, Clients, and the Governance sections of this report.	401 402 403 404 407 408 409
SDG 10: Reduced inequalities	Our commitment to reducing inequality within our business, and the remit of our DE&I SteerCo is not limited to gender. We want to create a workplace where everyone can be themselves, thrive and succeed. Our approach to this SDG is outlined in the People section.	401 405 406
SDG 12: Responsible consumption and production	Our approach to environmental management involves using resources responsibly and managing waste appropriately. Our approach to this SDG is outlined in the Planet section of this report.	306
SDG 13: Climate Action	Climate change is a topic that affect all businesses and people. We are taking strong action be setting a science-based carbon target and are taking action to reduce emissions and offsetting carbon as an interim step. Our approach to this SDG is outlined in the Planet section of this report.	302 305
SDG 16: Peace, justice, and strong institutions	Strong governance structures are the foundation of our business. Through them the organisation can ensure business ethics, build strong relationships and communication with transparency and trust. Our approach to this SDG is outlined in the Governance section of this report.	2-9 2-30

Sustainable Development Goals	Our impact assessment	Link to GRI standards
SDG 17: Partnerships for the goals	Sustainability challenges cannot be solved in isolation. We are working with investors, clients, suppliers and employees to achieve our sustainability goals and make a contribution to the SDGs. Our approach to this SDG is outlined in the People, Clients, Planet, and the Governance sections of this report.	207

Taskforce for Climate-related Financial Disclosures (TCFD)

TCFD recommendation	2023 progress	Future focus
Governance		
<p>a. Describe the board's oversight of climate-related risks and opportunities</p> <p>b. Describe management's role in assessing and managing climate-related risks and opportunities</p>	<p>The BESCO is responsible for the identification and monitoring of business ethics and sustainability-related risks across the Group including climate-related risks and opportunities. The BESCO is a sub-committee of the Group Risk and Compliance Committee. Our Board of Managers (BoM) and Group Supervisory Board (GSB), together with members of the Group Management Team (GMT), oversee the management and organisation of our business. This includes the review and consideration of climate-related risks and opportunities, at the most senior levels of management, at least annually. The BoM, GSB, GMT, BESCO and Group Risk and Compliance Committee (chaired by an independent non-executive director) oversee our progress with our sustainability and ESG initiatives and the GMT members have approved the disclosures contained in our Annual Sustainability Report.</p>	<p>Development of our purpose and planet commitments, which includes our ambition of reducing our environmental impact and of becoming a net zero emissions business by 2035. Development of an organogram of our board's oversight and GMT roles in managing climate-related risks and opportunities for next year's report. Increasing our frequency of reviews of climate-related risks and opportunities from annually to quarterly.</p>

TCFD recommendation	2023 progress	Future focus
Strategy		
<p>a. Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.</p> <p>b. Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.</p> <p>c. Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.</p>	<p>We recognise that both climate-related risks and opportunities have the potential to impact our business, both negatively in the guise of transition and physical risk, or positively through improved company valuations and access to capital, for example. As such, we've already begun taking steps to mitigate our impact on the environment by increasing our use of renewable energy as well our plans to offset our Scope 1 and 2 carbon emissions. We operate globally and the impact of the climate-related factors can vary from one jurisdiction to the other and over varying time horizons. Regulatory risk, for example, is considered a short-term risk in parts of our business which are subject to upcoming carbon-related regulation and a medium to long-term risk in other jurisdictions.</p>	<p>We'll look to build our climate risk strategy and our understanding of the various climate-related issues our business faces, across short, medium, and long-term time frames.</p> <p>By 2025, we strive to have completed a climate screening assessment and scenario analysis to better evaluate our climate-related risks and opportunities and improve our climate strategy.</p>
Risk Management		
<p>a. Describe the organisation's processes for identifying and assessing climate-related risks.</p> <p>b. Describe the organisation's processes for managing climate-related risks.</p> <p>c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.</p>	<p>Increasing climate-related risk awareness and conversations at BESCO have resulted in the business supporting our initiatives to improve our data quality and processes.</p>	<p>Continued focus on improving data quality, leading to development of process for identifying, assessing and managing climate-related risks. Integration of climate-related risk management into our current risk management framework.</p>

TCFD recommendation 2023 progress

Future focus

Metrics and Targets

<p>a. Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.</p> <p>b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.</p> <p>c. Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.</p>	<p>Refer to Carbon section under Our planet (page 114 to 120).</p>	<p>Refer to Carbon section under Our planet (page 114 to 120).</p>
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Glossary

Term	Definition
Building Research Establishment Environmental Assessment Method (BREEAM)	BREEAM (Building Research Establishment Environmental Assessment Method) is a sustainability assessment method used to masterplan projects, infrastructure and buildings.
Carbon Dioxide Equivalent (CO ₂ e)	Carbon dioxide equivalent is a standard unit for measuring carbon footprints that expresses the impact of different greenhouse gases in terms of the amount of CO ₂ that would create the same amount of global warming.
Carbon Footprint	The total greenhouse gas emissions caused directly and indirectly by an individual, organisation, event, or product.
Carbon Neutral	Achieving net-zero carbon emissions by balancing emissions with carbon removal or offsetting.
Charity, Health, Environment, and Sports and Social (CHESS)	CHESS is our employee-led initiative that allows our people to engage in charitable and social events. Our people are the driving force behind our corporate social responsibility initiatives and are actively involved in their local communities
Corporate Sustainability Reporting Directive (CSRD)	The Corporate Sustainability Reporting Directive (CSRD) is a EU legislation that requires large companies operating in the European Union to publish regular reports on their environmental, social, and governance (ESG) impacts, risks, and strategies.
Decarbonisation	Decarbonisation is the process of reducing or eliminating carbon dioxide (CO ₂) emissions, achieving a lower output of greenhouse gases into the atmosphere
Department for Environment, Food & Rural Affairs (DEFRA)	DEFRA (Department for Environment, Food and Rural Affairs) is a ministerial department of the United Kingdom government responsible for environmental protection, food production and standards, agriculture, fisheries, and rural communities in England.
Double Materiality	The CSRD principle requiring disclosure of both how sustainability issues impact the company and how the company impacts people and the environment.
European Financial Reporting Advisory Group (EFRAG)	EFRAG is a private association established to serve the public interest. They provide Technical Advice to the European Commission in developing the European Sustainability Reporting Standards (ESRS).

Term	Definition
Environmental Protection Agency (EPA)	EPA (Environmental Protection Agency) is an executive agency of the United States federal government tasked with protecting human health and the environment.
Environmental, Social and Governance (ESG)	ESG refers to the three central factors in measuring the sustainability and societal impact of an investment in a company or business.
European Sustainability Reporting Standards (ESRS)	The European Sustainability Reporting Standards (ESRS) are a set of standards developed by EFRAG to provide detailed reporting requirements and metrics for companies to comply with the CSRD.
Global Client Delivery (GCD) Offices	IQ-EQ client service delivery is supported by professionals both in local jurisdictions and in our Global Client Delivery (GCD) team in India, Mauritius and the Philippines. GCD consists of more than 1,900 professionals – 95% of whom are fully or partially qualified accountants or degree holders who provide accounting, corporate administration and compliance support solutions to our clients. GCD provides IQ-EQ with the scale and capacity to evolve and grow our business, enabling us to enhance our brand and continue to win larger, more complex transformational deals.
GHG Protocol	The Greenhouse Gas (GHG) Protocol is a comprehensive global standardised framework for measuring and managing greenhouse gas emissions from private and public sector operations, value chains, products, cities, and policies.
Global Reporting Initiative (GRI) Standards	The Global Reporting Initiative (GRI) Standards provide a comprehensive set of modular, interrelated standards for organisations to report on their economic, environmental and social impacts, following principles like transparency, materiality, and stakeholder inclusiveness.
Greenhouse Gases (GHGs)	Greenhouse gases are gases in the Earth's atmosphere that absorb and trap heat radiation, causing the greenhouse effect that warms the planet's surface temperature.
Kilowatt-hour (kWh)	A kilowatt-hour (kWh) is a unit of energy equal to one kilowatt (1,000 watts) of power sustained for one hour, and it is commonly used to measure and charge for electricity consumption by residential and commercial customers.
Leadership in Energy and Environmental Design (LEED)	LEED (Leadership in Energy and Environmental Design) is a green building certification programme used worldwide. It provides a framework for healthy, highly efficient, and cost-saving green buildings through rating systems for the design, construction, operation, and maintenance of buildings, homes, and neighbourhoods.
Net Zero	Achieving a state of no net greenhouse gas emissions by balancing emissions with removal or offsetting.

Term	Definition
Science Based Targets Initiative (SBTi)	Emissions reduction targets in line with climate science to meet the Paris Agreement goals.
Sustainable Development Goals (SDGs)	The United Nations' 17 SDGs are the blueprint to achieve a better and more sustainable future for all. They address the global challenges we face, including poverty, inequality, climate change, environmental degradation, peace, and justice. They are an urgent call for action by all countries in a global partnership.
Task Force on Climate Related Financial Disclosures (TCFD)	The Task Force on Climate-Related Financial Disclosures (TCFD) is an organisation established in 2015 by the Financial Stability Board to develop recommendations for voluntary, consistent climate-related financial disclosures that could promote more informed investment, credit, and insurance underwriting decisions and better understand concentrations of carbon-related assets in the financial sector and the financial system's exposures to climate-related risks.
UN Global Compact (UNGC)	The UN Global Compact is a voluntary initiative that encourages businesses worldwide to adopt sustainable and socially responsible policies and report on their implementation, based on ten principles covering human rights, labour, environment, and anti-corruption.
UN Principles for Responsible Investment (PRI)	The UN Principles for Responsible Investment is a UN-supported international network of investors working together to implement six aspirational principles for incorporating environmental, social, and governance factors into investment practices.



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