

Sustainability at Brewin Dolphin

2021 Sustainability Report



BREWIN DOLPHIN

Contents

Introduction

- 2 2021 Highlights
- 3 CEO's Statement
- 4 About Us
- 5 Our Investment Case
- 6 Our Strategic Framework
- 7 ESG Framework

Responsible Business

- 9 Environment
- 11 Social
- 20 Governance

Responsible Investment

- 27 2021 Highlights
- 28 Our Approach
- 29 Governance
- 30 Net Zero

Stewardship

- 32 2021 Highlights
- 33 Our Approach
- 34 Governance

Other Information

- 36 Environmental, Social and Governance Metrics
- 37 Partnerships
- 38 Appendix
- 39 Glossary

Introduction



2021 Highlights



1. Signed up to the Net Zero Asset Managers Initiative.
2. Accepted as a signatory to the Financial Reporting Council's UK Stewardship Code 2020.
3. Submitted our first PRI report.
4. Published our first Annual Stewardship and Engagement Report.
5. Improved our internal and external messages on our approach to responsible investment and ESG integration.
6. Launched Sustainable Managed Portfolio Service and Responsible Progress by 1762.
7. Increased percentage of women on senior management team to 42%.
8. Enhanced parental leave.
9. Achieved employee engagement score of 88%.
10. Launched our EmbRACE network.
11. Received Platinum Payroll Giving Award.
12. Launched internal ESG training and awareness programme.

CEO's Statement

Our commitment to sustainability



“ Our purpose is to enrich the lives of our clients by inspiring confidence in the future, so they can make the choices needed to achieve their life ambitions.”

Our commitment to sustainability and responsible investment has never been greater. As a business we have always had a deep sense of doing what is right for our clients, and right for our communities. It is an important part of who we are and what we do.

Our purpose is to enrich the lives of our clients by inspiring confidence in the future, so they can make the choices needed to achieve their life ambitions. We always seek to have a positive impact on society, our people, clients and the environment. All our initiatives and ambitions are about supporting and safeguarding our stakeholders' interests, whilst ensuring we build a strong corporate foundation for a sustainable future.

When I became CEO in 2020, I set Environmental, Social, Governance ('ESG') as one of my top priorities. We held a Group-wide review, sponsored by our Board and managed by our Executive Committee ('ExCo'). As a result, we created a Sustainability team, a Sustainability Committee and an ESG investment forum. Together, they created our Sustainability Framework: Responsible Business, Responsible Investment and Stewardship (see page 7). This has been integrated in to our governance framework (see page 20).

Looking forward to FY22 and beyond

I am proud of what we have accomplished in the year, but acknowledge we still have more progress to make. Over the coming year, we are setting interim net zero targets for 2030, are looking to further embed and evolve our current ESG investment solutions, make more progress on our diversity and inclusion strategy and further integrate ESG across our business.

We are committed to making real progress against our sustainability strategy; we look to ensure that ESG considerations are central to our strategic and investment decision-making. We believe this will help guide us to a more sustainable future.

Robin Beer
Chief Executive Officer

About Us

Creating long-lasting financial peace of mind

When times are uncertain, trusted advice is particularly important. Our Group has been built on serving the interest of our clients and navigating them through times of change.

About us

We provide a range of expert services to help our clients shape their financial futures, by protecting, growing and managing their money. Whether they are complex financial affairs that need bespoke wealth management, or more straightforward needs that would be better served using our self-investment platform, we can provide a service that is right for you.

Brand

We can trace our heritage back to 1762. Originally a provider of stockbroking services, since then we have grown to become one of the leading wealth managers in the UK and Ireland. We are listed on the London Stock Exchange and are members of the FTSE 250.

We continue to develop our services to meet the differing needs of a broader range of people, and to identify new distribution opportunities so we can reach them. We are building from the knowledge we have gained working closely with clients over many years, to enhance our services and make them more compelling and convenient. This includes using digital technology to augment the client experience, but not at the expense of the human relationships our business is built on.

Locations

We recognise the importance of long-term relationships. We have a network of 33 offices in the United Kingdom, Ireland and Jersey, enabling us to be closer to our clients. It means we can combine the best of local understanding with national scale and perspective.

Our locations



Employees
2,186

Offices
33

Our Investment Case

1. Scaled player in a growing wealth management market

In a consolidating market, scale matters. We are one of the largest wealth managers in the UK and Ireland. Regulatory changes and a limited talent pool of financial planners makes the barrier to enter the wealth sector harder. We have over 1,200 investment management and financial planning employees who support our clients with their financial needs, which makes Brewin Dolphin well placed to win future growth opportunities.

2. We have a UK and Ireland footprint, supporting communities in which we operate

We have 33 offices across the UK and Ireland, which allows us to connect and support both direct and indirect clients. Whilst COVID-19 has changed the way in which we do business, our clients and potential clients still want the ability to meet in person and build on a long-term relationship.

3. Broad range of propositions and investment solutions, expanding our target market

Over the last four years we have focused on innovating both our propositions and the investment solutions we offer clients. We believe a broad spectrum of propositions allows us to capture a wider demographic of clients and intergenerational wealth transfers.

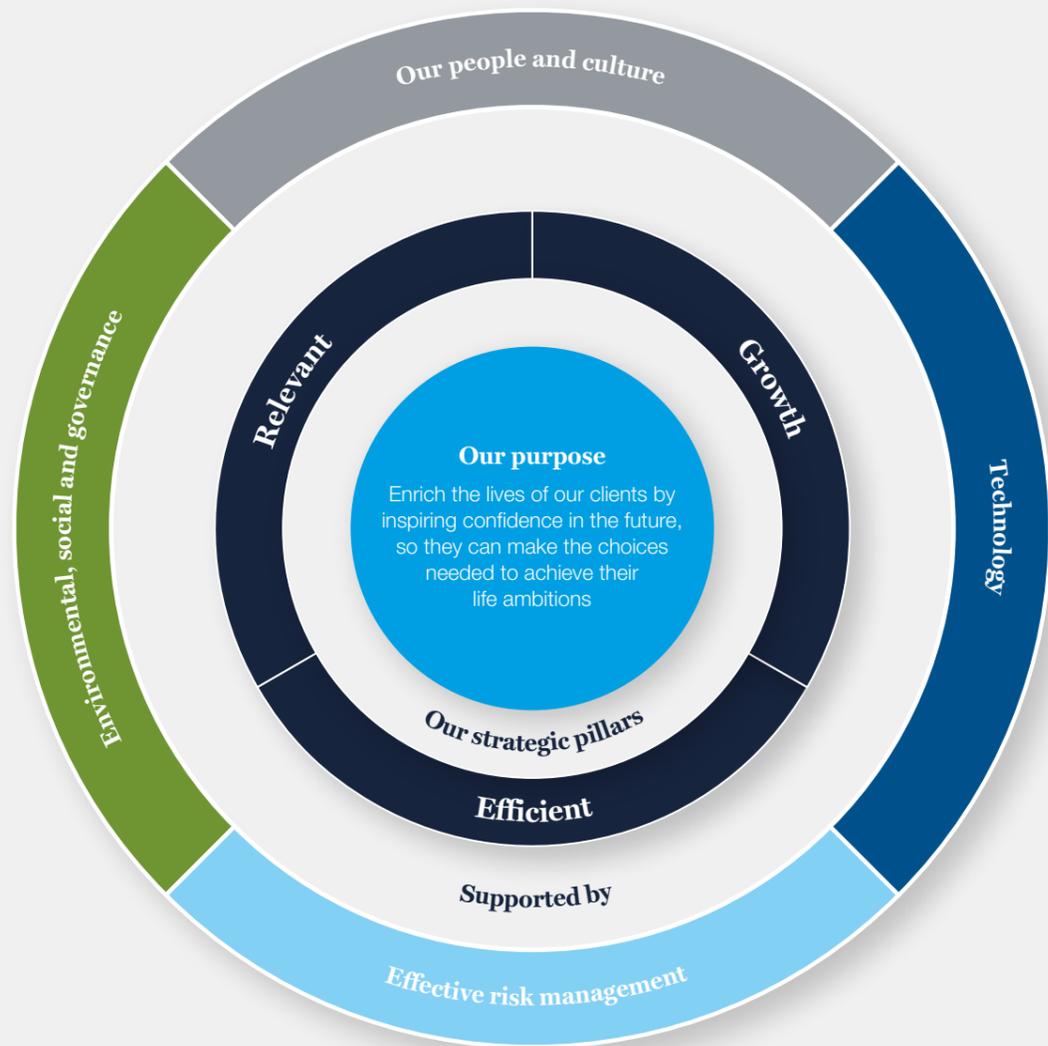
4. Investment in new technology supports our digital ambition and future growth

Following the implementation of our new custody and settlement system, we will have a brand new technology infrastructure to manage and protect our customer's data. This brings significant operational efficiency opportunities and supports our organic and inorganic growth ambitions.



Our Strategic Framework

Our purpose: putting clients at the centre of everything we do



ESG is embedded within our purpose and strategic ambitions

We have always had a strong sense of purpose at Brewin Dolphin; an understanding of what it means to do the right thing for our clients and for our business. To achieve our purpose for our

clients, we have defined our strategic objectives as being; remain 'Relevant', become more 'Efficient', which combined will drive attractive levels of 'Growth'. These objectives are only achieved if they are supported by our people and culture, effective risk management, technology, and increasingly more important by our ESG initiatives. Being a responsible business is important to us, it allows

us to identify and actively manage the ESG risks and opportunities we face as an organisation. We interact with many stakeholders, and through these interactions we aim to have a positive impact on society. We are always looking at ways to evolve and improve our initiatives and ambitions.

> For further information on our strategy, please refer the Annual Report and Accounts pages 20-21

ESG Framework

Sustainability Framework



Responsible Business
Ensuring Brewin Dolphin is a company that seeks to have a **positive impact on society**, including our people, communities, clients and the environment
> See pages 8 to 25



Responsible Investment
Ensuring that we can offer our clients the right **responsible investment choices** for them
> See pages 26 to 30



Stewardship
Ensuring **responsible ownership of assets**, with monitoring and engagement where appropriate
> See pages 31 to 35

ESG Framework

In 2020, we initiated a Group-wide review, sponsored by our Board and managed by our ExCo, of how the Group addresses and responds to sustainability; both how we behave as a responsible business and how we provide our clients with responsible investment offerings. As a result, we introduced the Sustainability Committee, the Sustainability team, and an ESG Investment Forum.

Our next step was to create our Sustainability Framework, we did this because we felt it was important to consider the positive and negative impacts that Brewin Dolphin has on the world around us, in a holistic manner. We see two areas of impact: our operational activities as a corporate (Responsible Business); and the activities of the investments we own on behalf our clients (Responsible Investment). We also recognise that being a responsible owner of assets is critically important to us and our clients, and as a result we view Stewardship as a separate and distinct pillar of our Framework. This three-pillar framework was approved by the Sustainability Committee in November 2020.

Each of the pillars supports the other two, and together they are the foundation of a responsible, sustainable and thriving business. These pillars build on what we have already achieved across the business, through our values-based culture, Board and leadership team, and rigorous risk management systems already in place.

Responsible Business

For us, being a responsible business means identifying and actively managing the ESG risks and opportunities we face as an organisation. We seek to have a positive impact on society, including our people, communities, and the environment.

Responsible Investment

Responsible investment, for us, means integrating an assessment of ESG risks and opportunities into our decision-making process, and actively engaging with companies on material issues. As a signatory to the UN Principles of Responsible Investment ('PRI'), we have committed to consider ESG factors in our investment analysis and portfolio management approach. We also commit to be active owners and incorporate ESG issues into our stewardship policies and practices. Investing responsibly is a central part of how we operate, and we continue to formalise our responsible investment approach.

Stewardship

As a steward of our client assets, we aim to engage with companies and other organisations of influence to create long-term value, leading to sustainable benefits for the economy, the environment, and society. We engage with our core holdings through purposeful dialogue

on high priority ESG issues as well as on issues that are the immediate subject of votes at general meetings. Our Stewardship Committee has the broader aim of ensuring that our clients' interests as holders of securities are protected and, where appropriate, ensuring proactive shareholder action is taken in the best interest of those clients. As well as engaging directly with companies, we also leverage our influence by partnering with other aligned investors on specific issues through membership of initiatives such as Investor Forum and Climate Action 100+. We believe that collaborative engagement is one of the most powerful tools at our disposal, and driven by this, in September 2020, we appointed BMO reo® as an engagement partner. This partnership will allow us to increase our influence, by collaborating with aligned investors to engage our investee companies on priority ESG issues. We have also just recently been included in the first list of signatories to the Financial Reporting Council's UK Stewardship Code 2020.

Responsible Business



Driving a sustainable agenda

Responsible business is our overarching pillar of sustainability.

For us, it means identifying and actively managing the ESG risks and opportunities that we face as an organisation. We interact with many stakeholders, and through these interactions we aim to have a positive impact on society. The importance we place on corporate responsibility shapes the day-to-day running of our business. We believe that it is important for us to act in a way that means we are a responsible corporate citizen, whether that is how we relate to our clients, employees, local communities, or wider society. We know that the way we conduct our business matters – and we do so in ways to continue to make a positive impact.

To ensure our ESG ratings with third party rating agencies are relevant, we actively engage with several agencies.

Part of being a responsible business is ensuring that we can offer our clients the right responsible investment choices for them and exhibiting good stewardship. This section summarises how we manage ESG risks and opportunities within our organisation. We are always looking at ways to evolve and improve our initiatives and ambitions.

Environment

Greenhouse gas emissions

As a business, we continue to assess our impact on the environment and try to mitigate or reduce where possible. Our main environmental impact is energy-related emissions from our branch network and from employee travel.

Our total emissions and consumption fell by 36% in the year ended 30 September 2021 – please see page 38 further details. This decrease was seen as a result of lower emissions across the branches and reduced employee travel. Both of these reductions are largely attributed to the COVID-19 pandemic, social distancing measures and the mandated move to working from home. Our offices remained open throughout the year, as a result there was a base level of energy used in order to remain functional. However, given the reduced level of employee and client use this is lower than in the prior year.

We have been working and developing several initiatives to reduce our carbon footprint in the year. As a result of COVID-19, we have re-evaluated how we work as a business and have recently implemented an agile work policy. In line with this, we are reducing workstation footprints in new office fit-out design (Winchester, Belfast, Bristol, Edinburgh, Newcastle, and London). The agile work policy will likely result in lower footfall in our offices. This should help in our efforts to control and reduce our emissions.

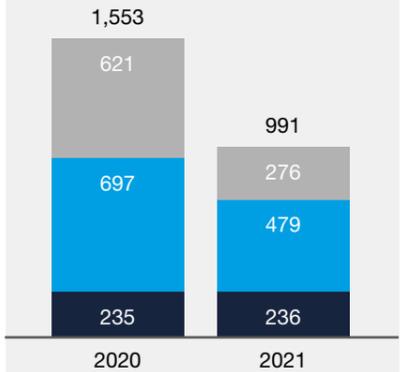
In an effort to reduce our emissions as a result of employee travel, we have recently announced a partnership with an electric and hybrid car leasing company. The scheme aims to make electric cars more attractive by not only offering significant tax savings on the cost of leasing a car, but also assists colleagues with the transition to the 2030 ban on the sale of new petrol/diesel cars. We hope there will be a significant uptake of this employee benefit, this should aid in reducing our scope 3 emissions.

2021 Total emissions¹ tCO₂e

991

Total reduction

36.2%



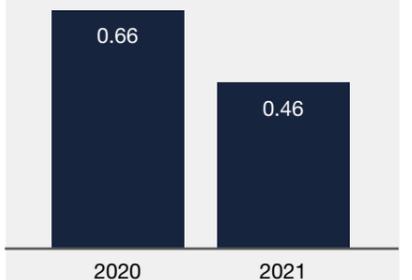
- **Scope 1** – Emission from activities for which we own or control – combustion of fuel and operation of facilities
- **Scope 2** – Emissions from purchase of electricity, heat, steam and cooling purchased for own use
- **Scope 3** – Emissions from fuel and energy-related activities and from employee business travel for which the company does not own or control

2021 Intensity ratio per employee¹ tCO₂e

0.46

Total reduction

30.3%



1. Please see Appendix for further details, page 38.

Responsible Business continued

Additionally, we have replaced a number of T5 lights with LED lights in our Edinburgh and Newcastle offices, 70% of our Edinburgh office now has LED lights and 75% of our Newcastle office. We have also improved our bicycle facilities in London, Edinburgh and Newcastle and have been promoting their benefits internally to encourage greater use. Our London catering facilities are increasingly using local products, and they are working towards developing more local supplier relationships over the coming year. We are also closely managing our internal mail service to avoid unnecessary journeys by introducing a group mail handling service and encouraging employees to group deliveries for non-urgent internal mail, we are seeing a significant reduction in delivery miles.

Responsible management of our buildings and resources

We practice responsible management of our buildings and resources. Waste management at our largest offices (London, Newcastle & Edinburgh) is a priority to the facilities management team who work to recycle almost everything. They proactively work with their suppliers to reduce packaging on deliveries and plan the residual waste strategy for consumables

such as coffee pods, which are returned to Nespresso for recycling. We have multiple recycling points across our network of offices and continue to install additional recycling points in our larger offices and in recent fit-outs. Shred-It are employed for our secure waste recycling and a reclamation company is used for our technology equipment, who ensure that almost none of our equipment is sent to landfill. Two of our offices have recently been decommissioned, as part of this project we ensured that all furniture was recycled. As a company, we are actively trying to reduce our use of plastic. We no longer use disposable cups and have replaced with reusable mugs across our sites and all plastic coffee stirrers have been replaced with a more sustainable wooden alternative.

We have made significant steps over the last two years in introducing digital mailroom scanning and minimising physical hand-offs. There has been a significant reduction in the use of hard copy documents, and our employees have been encouraged to continue this trend. While we do still print a number of key documents, we are looking at ways to reduce our paper use as we expand our digital capabilities.

CDP

The CDP (formerly the Carbon Disclosure Project) is the largest climate change focussed data collection and assessment programme. The measurement, management and disclosure of greenhouse gas emissions and climate change data is an increasingly important part of standard business practice. We submitted our second CDP submission in Summer 2021 and achieved a C grade. The submission was completed before we became signatories of the Net Zero Asset Managers Initiative and we expect to see an upgrade in future submissions.

TCFD

We intend to fully comply with the TCFD requirements for the year ended 30 September 2022. During the year, as part of our preparations for this, we submitted our second CDP disclosure and answered TCFD-related questions in our first UN PRI report submission.

Social

This year, throughout the COVID-19 pandemic, we continued to turn to our values to guide our decision-making, and again committed to supporting our colleagues as well as our clients. The clarity we have around the importance of our culture and values meant that this was a straightforward way to manage the ongoing situation, even if individual decisions were complicated. Remote working continued smoothly, and we remained sensitive to those colleagues who found the situation challenging. We maintained the support interventions we introduced last year, including providing enhanced flexibility to enable people to care for dependents, and to look after school-age children. We updated our range of wellbeing materials for colleagues, and continued to support managers on working with their teams remotely.

We remain firm believers in the idea that if you treat your people well, they will perform well. Our response throughout the pandemic has reinforced that view and

“ We are actively working to build an inclusive workplace, nurturing our culture through attracting, retaining and developing a highly skilled workforce.”

even after over a year of ongoing pandemic restrictions, it is still clear in our engagement scores from our annual ‘Your Future, Your Say’ colleague survey. Our engagement score for 2021 was 88%, a slight drop on the prior year (2020: 90%), however we are pleased that we remain ten points above the financial services benchmark. This is hugely encouraging as we continue to make Brewin Dolphin a desirable place to work.

Our values, Genuine, Expert and Ambitious are at the heart of everything we do at Brewin Dolphin. Our annual performance and development review assesses what employees do using annual objectives and how they deliver using an assessment of these values. Our annual People Awards are celebrated in January each year with a focus upon our values, the winners are nominated by their colleagues. It is a sincere mark of appreciation and reflects the generous spirit of our culture. We were unable to celebrate the winners face to face during the pandemic. We look forward to celebrating with both 2020 and 2021 winners at the event next year.

Clients

The impact of the pandemic environment on our clients, employees and suppliers has been significant and consequently it has never been more important that we consider the needs of vulnerable stakeholders on a consistent basis across the business. We recognise that vulnerabilities can be far broader and more transient than the definitions some firms have traditionally used; and that we should be aware of potential vulnerability as well as actual instances. Our Vulnerable Client Committee is drawn from across the business and focuses our thinking in terms of how we recognise and identify vulnerability, the ongoing education and development of our people’s understanding of vulnerability, and the creation of policies in response, while through the work of its subcommittee the Vulnerable Clients Forum, it is able to provide individual case specific advice and expertise.

Emission reduction targets

We recently announced that we joined the Net Zero Asset Managers Initiative, aligning to the goal of becoming a net zero company by 2050 or sooner. As part of this initiative, over the course of the next twelve months we will set interim targets for 2030 for our operations. This will focus on sources of emissions that are both material in size and have alternatives available. This includes our office network, which will prioritise a shift to renewable energy, and business travel, specifically around smarter and more efficient ways to travel. This target setting exercise will also be completed for our investments, please see page 30 for more details.

Our values are at the heart of our business



Human capital

It is a key part of our long-term strategy for growth that we maintain our inclusive culture in which all of our employees are highly valued, respected and engaged. We believe this is an essential foundation upon which the Group can continue to meet individual client needs. This is also a key motivator, differentiator and a strategic advantage for us in the financial services market place. Our people do business in a way that is both ethically sound and reflects our corporate values. We believe that achieving this makes ‘doing the right thing’ an automatic element of how we treat each other, our stakeholders and the communities in which we operate. It is important that we are recognised, internally and externally, for respecting our people, listening to them and enabling them to meet their personal and collective goals. Having such a reputation is a key aspect in attracting and retaining the best talent.

We work hard to engage with our employees. In the year, we held an all staff virtual conference to discuss our strategy and focus for the year ahead, and our ExCo held regular all-staff calls to update on the latest guidance, initiatives and return to work guidance, including live Q&A’s where everyone had the opportunity to ask questions. They also completed a virtual visit to every office with the office setting the agenda. ExCo members presented what was important to the office and explained how our strategy and direction of initiatives impacted them directly. To further sustain morale throughout the year, we prepared CEO monthly vlogs, and created a wellbeing hub on our intranet with a range of guidance alongside a programme of events to support colleagues and line managers.

Diversity and inclusion

It is important to us that we create a working environment where all colleagues feel welcome and supported in their personal wellbeing. We believe that an inclusive culture enables everyone to contribute to our success because their differences in outlook, perspective and background are valued. Our ambition is that our colleagues experience this, inclusive of gender, race, age, ability, religion, sexual orientation and other characteristics.

Board diversity

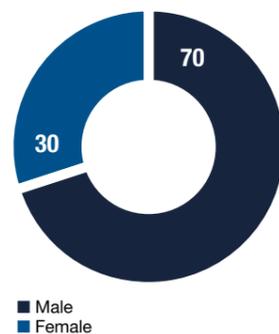
The diversity of our Board is critical. We are participants of the Hampton-Alexander Review, the 30% club and the Parker Review. Their goals form part of our board succession plans. Whilst changes to the board over the last year have resulted in a lower female representation at this time, we will continue to consider diversity attributes for future appointments and this remains an important part of our succession plan.

The fifth and final annual Hampton-Alexander Review was published in November 2020, highlighting the gender diversity of Boards and senior management teams across FTSE 350 companies. The key target of the Review was that firms collectively reach 33% representation of women on Boards by the end of 2020 and during its cycle extended this target to ExCo and direct reports. In this final review we ranked 70th in the FTSE 250 and 1st in our sector across the FTSE 350.

We have a Diversity and Inclusion Committee with four distinct company objectives

1. Enable all Brewin Dolphin employees to promote workplace diversity and inclusion; to recognise, value and respect differences and reflect this in the way we all work with each other, our partners and our clients.
2. Create a working environment that is welcoming to all colleagues, supports the effective contribution of everyone and creates a sense of belonging.
3. Ensure our people policies and processes are aligned to and drive our D&I goals and values in support of business strategy.
4. Improve diversity in the talent pipeline and at senior levels.

Board diversity (%)



Our Chairman and CEO are both members of the 30% Club. Their goals are to increase gender representation on boards and executive committees beyond 30% by the end of 2023.

The Parker Review is an independent review that considers how to improve the ethnic and cultural diversity of UK boards. The Review set a target for each FTSE 100 board to have at least one director of colour by 2021 and for each FTSE 250 board to have the same by 2024. We are delighted to have met the Parker Review target for ethnic diversity ahead of the deadline but recognise that we need to remain focused on the goals and business case of the Review recommendations.

Gender diversity

We signed up to the Women in Finance Charter in September 2018 with 33% female representation in senior management. Since that time, we have stretched our target on two occasions; to 35% by the end of 2021 and again to 45% by the end of 2023. As at September 2021, women represented 42% of our senior management team. This was a significant contributor to our ranking of 1st for gender diversity in our sector across the FTSE 350 in the fifth and final Hampton-Alexander Review.

As members of the 30% Club, this is our fourth year participating in their cross-company mentoring programme – one of the ways we build a pipeline of talented women within Brewin Dolphin. Each year ten women mentees and ten mentors are selected to take part. Whilst the programme is aimed at developing female talent, our mentors have also found it a positive learning experience.

Our Women@Brewin network has continued to gain momentum. It is an informal network of women and men across the company who believe in a cohesive approach, with the aim of providing a forum for positive exchange and networking; a network aimed at influencing our culture to grow and to advance our gender diversity. In 2021, we had over 1,700 colleagues and external guests attend our programme of events. We are proud that one third of this representation came from our male colleagues. Despite the pandemic, we celebrated International Women’s Day across the group. As part of our celebrations, WealthiHER’s CEO (a network that we are a founding partner of) hosted an event for all employees to share the importance of creating a financial services industry that is accessible and relevant to women.

42%
of our senior management are women

1,700
attendees at our Women@Brewin events

“ I really enjoyed taking part in the 30% club, I learnt so much from my mentor’s experience and he encouraged me to challenge myself and step outside of my comfort zone. The advice he gave certainly made a difference to the way I approach situations both inside and outside of the office.”

Amy Pethers
Wealth Adviser, Mentee

Women@Brewin





“ Being involved in the reverse mentoring programme and being asked to be the ExCo sponsor of the EmbRACE network have made a profound difference to my understanding, engagement and allyship with my colleagues from all backgrounds. It’s been humbling and inspiring on a multitude of levels. Taking the words from the EmbRACE networks strapline for Black History Month in 2022 – I’m ‘Proud to be... a part of such a passionate, talented and inspirational group of colleagues.”

Sarah Houlston,
COO, Executive sponsor of EmbRACE

Racial and ethnic diversity

In 2020, we signed the Race at Work Charter with our CEO as the executive sponsor. The Charter has seven calls to action for organisations including appointing an executive sponsor for race, capturing ethnicity data, supporting race inclusion allies in the workplace and taking action that supports Black, Asian, Mixed Race and other ethnically diverse employees in their career progression. This reemphasised our commitment to creating a workplace where there is opportunity for all and a culture that is welcoming and inclusive to everyone.

We have undertaken a number of actions in the last year to address the calls to action in the Charter. We began by listening to our colleagues and creating opportunities for people to have conversations about their experiences and what we could improve. We ran a number of focus groups towards the end of 2020 and our ExCo participated in a reverse mentoring programme.

One outcome of the focus groups was the need to increase cultural awareness across the organisation. This sparked the launch of an employee-led race and ethnicity

network, ‘EmbRACE’. Their purpose is to promote ethnic and cultural diversity at Brewin Dolphin and to engage and influence decisions at an executive level. EmbRACE ran a series of workshops entitled ‘From Tension To Trust’, these were to help colleagues feel more confident having conversations about race. We also celebrated Black History Month with a series of activities and learning events open to all colleagues.

D&I data gathering

As part of our commitment to the Race At Work Charter, we began collecting employee diversity data in April 2021. This covers a range of areas, including race and ethnicity. This is an important step forward in our diversity and inclusion strategy and will give us a more detailed view of the diversity of Brewin Dolphin. It will enable us to make more informed decisions about our priorities, focus on areas where we need to make the most impact and ensure that our policies and processes recognise, and are inclusive for, all colleagues. This exercise aligns with the recommendations of the Investment Association, HM Treasury and more recently, the FCA.

“ As the Chair of EmbRACE, I have had several opportunities to discuss various topics with our leadership team. As part of our reverse mentoring programme, I have built a successful on-going relationship with our CEO, Robin. I am also part of an external leadership programme run by the Black Women in Asset Management Network, this is sponsored by Brewin Dolphin. These D&I initiatives have created a much-needed platform and the required support for under-represented groups within Brewin and I am truly grateful for the great experience so far.”

Bolanle Johnson,
Head of 1LOD Operational Risk, Network Chair of EmbRACE

LGBTQ+ inclusion

We celebrated Pride virtually for a second year. This was led by a group of LGBTQ+ colleagues and allies who shared insights into the history of Pride and shared their personal stories and perspectives on why it is important to them and why LGBTQ+ inclusion is important for our working culture.

Building inclusion through allyship

Over the last two years we have a run a series of diversity and inclusion workshops to increase understanding among colleagues; examples include ‘LGBTQ+ 101’ and ‘Let’s Talk About Race’. During our Pride celebrations this year, colleagues shared the importance of using this knowledge to create active allyship. We asked our LGBTQ+ membership network ‘myGwork’ to host a series of workshops for us, titled ‘From Bystander to Upstander’. The sessions looked at practical ways that colleagues can become active allies for each other and be part of creating an inclusive culture. We will continue to run these workshops over the next year.

The Brokerage

In September 2020, we formalised our partnership with The Brokerage, a social mobility charity based in London, by committing to a 12 month programme of activities to support their two point mission:

1. To help disadvantaged young people fulfil their potential through improved awareness and access to professional career opportunities
2. To change the corporate ‘norm’ and create an environment where every person can bring their whole self to work.

Despite the lockdown, we were able to successfully engage in a range of online events with their young people, supported by our colleagues who volunteered for these activities, including:

- Workshops on career opportunities at Brewin Dolphin
- Employability skills masterclasses including CV writing, personal brand and interview skills

“ For me, Brewin Dolphin and importantly the work undertaken by our D&I Committee (and workplace allies), has created an environment where I can be my true self. A safe place of employment, where I can be open about sharing my own personal perspective and experiences on this as a gay man, and in doing so empowers me to support the continued journey of creating psychological safety for LGBTQ+ colleagues across the organisation to feel able to bring their whole selves to work.”

Paul Kilpatrick,
Assistant Director

- A mentoring programme where 10 young people from The Brokerage are mentored by 10 of our colleagues
- One third of the places on our summer Career Insights programme were allocated to Brokerage delegates

Our partnership is an important part of our talent strategy. Our goal is that we will recruit entry level talent via our relationship with The Brokerage and we continue to advertise roles with them and look for work placement opportunities.

This summer, our Research and Strategy team hosted three interns for a six week paid programme. During their time with us they completed a project on sustainable investing and went through a programme of learning to give them a broader understanding of our organisation and the industry, including a conversation with our CEO.

Disability Confident Employer Scheme

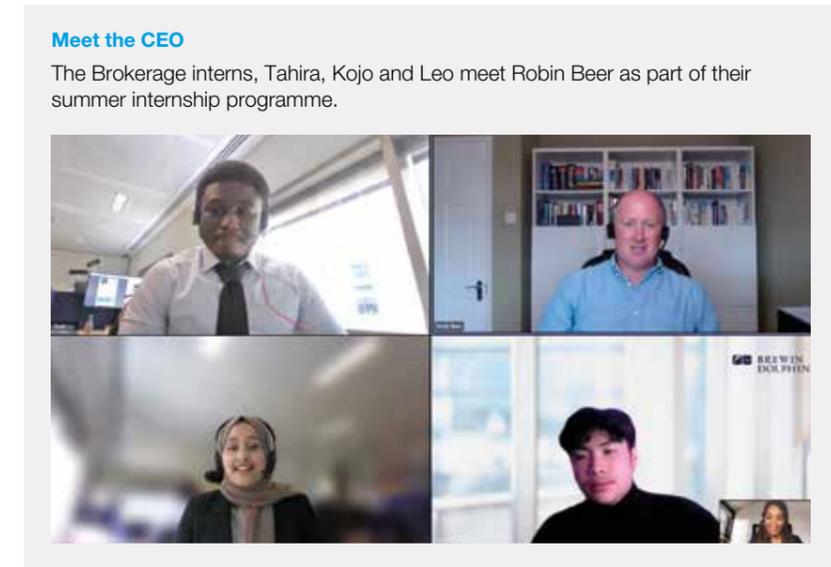
We are a member of the Government’s Disability Confident Scheme. We are currently Level 1 ‘Committed’ and are working towards level 2 ‘Confident’ by May 2022. During 2021, we have rolled out a series of disability awareness workshops, facilitated by Bascule Disability Training. Bascule is a social enterprise that donates 75% of their surplus generated through work with businesses to the provision of free disability awareness training in state schools.

Parental leave

This year we completed a review of our policies for maternity, adoption, surrogacy and shared parental leave. As a result, we significantly enhanced the level of pay employees now receive. We understand that taking career breaks can have a longer-term impact on savings and pensions. This enhancement applies to colleagues of all genders.

“ The enhanced parental leave policy made a real difference to me on my recent maternity leave. It gave me the freedom to return to work when I was ready, rather than it be a financially-driven decision. I was very grateful for that time and peace of mind.”

Grace Murphy,
Investor Relations Manager



Wellbeing

Throughout the pandemic we have continued to support colleagues to work from home and to offer flexibility to those needing to balance personal commitments with their work during the different levels of lockdown. We have an Employee Assistance Programme which provides 24 hour assistance on workplace or personal matters, including a counselling service and general advice line. Employees and their families also have access to a GP service 24/7.

We have a network of wellbeing champions whom continued to support colleagues across the business with a range of wellbeing activities and in their capacity as Mental Health First Aiders.

During the last year we have provided opportunities for colleagues to better understand and maintain mental health. This has included bite-sized digital learning, resilience workshops, mental health awareness sessions and wellbeing webinars on a range of topics. We have also rolled out workshops to our senior leaders and team managers to give them a more in-depth understanding of mental

health. It includes how to spot the warning signs of some key mental illnesses, how to provide support for those affected and adaptive strategies for promoting mental wellbeing. Nick Oliver, Regional Managing Director, is our senior sponsor of Wellbeing and personally requested that our senior leaders attend this workshop.

We recognised that the pandemic may have affected the household income of some of our employees. We extended our personal loan facility for colleagues who may have been facing a period of financial difficulty.

It is important to us that we share our expertise with our colleagues and delivered a webinar to our employees titled, 'Getting Financially Fit'. It provided useful tips to help colleagues better understand and assess their financial circumstances. Colleagues also learned how to create a financial plan to help meet future goals and gain a better understanding of the value of investing.

Employee development – learning and development

We continually invest in our people to enrich their careers at Brewin Dolphin. We have a dedicated team that cover all aspects of employee development. They lead workshops, training programmes and facilitate bespoke sessions for our employees.

There has been a greater focus on virtual and digital learning due to COVID-19. Employees have adapted well to this change and there has been good engagement in the year.

The team have designed and facilitated a number of virtual team offsites to energise, support and increase team effectiveness. These events have been at both departmental and leadership levels. They were extremely well-received and helped enable teams to build trusted, supportive and inclusive working environments.

In early 2021, new video resources were designed and launched to client-facing colleagues to develop their ESG awareness and understanding. To support the launch of our new Sustainable MPS proposition, the Client Skills Team curated and produced a series of learning videos and designed virtual workshops to support Intermediaries colleagues around the client positioning and introduction of our new offering.

We have continued to run Our 'Future Wealth Manager' programme in the year.

This focused on continued development of advanced skills and behaviours that build strong client relationships whether at the prospecting stage or deepening existing relationships. We have also continued our well-established 'Emerging Talent Programme', with participants from across our branch network, and our Executive Leadership Programme.

A new 'Aspire Lead' programme was launched in the year. This targeted key influencers and emerging leaders across our business. It develops leadership capabilities from the more practical management areas targeted on the 'Aspire Manager Programme' and builds out towards those included within our 'Executive Leadership Programme'.

This year has seen our largest number of new apprenticeships. The launch of a new 15-month Data Fellowship enrolled fifty two colleagues, and our 18-month Investment Management Academy has enrolled nine new apprentices.

Health & safety

We are committed to providing a safe environment for our workforce and visitors. We have arrangements in place to ensure that we meet our ongoing health and safety obligations to our employees and other stakeholders, such as visitors to our premises. Our Board is ultimately responsible for the overarching Health and Safety policies and procedures of the firm, and we confirm that we comply with the Health and Safety at Work Act 1974 and all associated regulations and codes. We believe that we have implemented appropriate and effective measures throughout the Group to safeguard against accidents and cases of work-related illness, using training, risk assessments and awareness raising as part of our wider framework of policies and procedures. Our premises and facilities team have led the design, set up and control of our COVID-19 secure offices. With a focus on social distancing & hygiene, our offices contain additional COVID-19 signage and continue to be subject to enhanced levels of cleaning. Clear incident protocols and new processes ensure that colleagues, clients, and other visitors always remain safe. Additionally, our agile work policy helps to limit the population density of our offices. This is backed by a thorough workplace assessment strategy designed to support those at risk by offering virtual face to face consultations, encompassing both physical and mental wellbeing.



Actively supporting our communities

The part we play in our communities continues to be a very important part of our culture. Encouraging and supporting our employees to make a positive contribution to the communities in which we live and work, remains an important part of life at Brewin Dolphin. We see ourselves as active citizens who make a contribution to the communities in which we live and work, and our approach is to support our people to make their own individual contributions, rather than a central approach. We seek to ensure our contribution is about more than money – giving time and expertise as well.

Local charity partnerships, fundraising initiatives and volunteering are a mainstay of our corporate responsibility programme and despite the unusual times, employees have continued to demonstrate the same levels of energy and enthusiasm for these activities as was commonplace in more normal times.

We started the year by adding to our volunteering programme with the introduction of microvolunteering, which empowers our colleagues to regularly support those in need in their communities, either online or in person. We are particularly pleased with our Inspiring Futures programme, in which we partner with organisations that support social entrepreneurs and young people looking to access career opportunities. We have had an impactful first year of partnership with The School for Social Entrepreneurs, The Brokerage, and Social Entrepreneurs Ireland and so we will continue to work with them for a second year. The easing of

lockdown has also seen the return of traditional volunteering days with teams going out into the community to transform green spaces, sort food parcels for families in need and support outdoor fundraising events.

Our giving

- For the third year in a row, we have been awarded the Payroll Giving Platinum Award, in recognition of the fact that more than 20% of our employees are active participants in our matched payroll giving scheme.
- This year we increased the funds available to our Community Grant programme and were pleased to donate to more than 90 local charities that had each been nominated by employees, many of whom were personally involved with the charities.
- Throughout the last year, despite the unusual circumstances, our employees continued to apply for fundraising matching to support their own fundraising efforts in activities such as marathons, cake sales, cycle rides, 'wing walking', peak challenges and raffles.
- Volunteering has been at the heart of our community programme for a number of years now, and although traditional team volunteering days were unable to take place for much of the year, we were delighted to introduce microvolunteering, allowing employees to give small pockets of time on a regular basis, often virtually, to support the communities around them. These included befriending calls, shop drops, medicine collections, litter picks and youth mentoring.

The first year of lockdowns saw a large number of teams take on virtual challenges to fundraise for their chosen charities. This year has seen teams continue this trend and employees walked, cycled, ran, and danced thousand of miles for charity. In June, we organised the first ever Brewin Dolphin 7 Day Challenge that saw 20 teams take on a range of challenges and raise over £25,000 for good causes.

- The Manchester office took on their Pedal, Paddle, Peak challenge which involved pedalling 100 miles from Manchester to Ullswater in the Lake District, 'Paddle' canoes across the lake, then complete the 'Peak' by climbing Helvellyn, all during sunlight hours to raise money for their office charity partner The River Manchester.
- The Nottingham office organised a 'The Road to Wembley' challenge. They wanted to cover the distance between all the stadiums of teams Leicester played in the lead up to the Cup Final. They managed to cover 1,306km by walking, running, cycling, rowing, golfing and playing football. All the money they raised went to support their newly chosen charity partner, Leicester City Link.

Responsible Business continued

A second year of lockdowns saw huge numbers of charities and community organisations working hard to build back their communities. To support this work, we donated £50,000 to the National Emergencies Trust, the Community Foundation for Ireland and the Jersey Community Foundation to support their ongoing work in local communities to ensure they can continue to offer their vital services to those who need them most.

This was also the second year that our offices have chosen individual charity partners and we are delighted that almost every office is now supporting a local charity through donations, volunteering and fundraising. These long term relationships are valuable for both our office teams and our local charity partners.

Our partnerships

The Brokerage

The Brokerage is a London-based social mobility charity that helps less advantaged young people to achieve their career potential. Please see page 15 for more details. We will be working with The Brokerage again in 2021/22 and looking to host a programme of events for their young people, as well as hosting another group of interns.

The School for Social Entrepreneurs (‘SSE’)

Following a successful first year of partnership with SSE and the funding of a ‘Start Up Plus’ course for 16 social entrepreneurs, we were delighted to see the social entrepreneurs graduate at the end of 2020 and the positive impact of the course was evident in the enormous progress the social enterprises had made over the course of the year.

The remainder of the year has been spent working with SSE to devise a new Procurement Readiness course, aimed at those social entrepreneurs with established businesses who are looking to scale those ventures and secure bigger contracts in both the private and public sector.

Social entrepreneurs will be recruited from across the UK, in line with our own geographical footprint and the course will be delivered in a series of learning blocks run both online and in-person over the course of the 8-month programme.

Social Entrepreneurs Ireland (‘SEI’)

SEI is an organisation who supports high-potential social entrepreneurs to tackle Ireland’s social problems. In the first year of our partnership Brewin Dolphin employees have supported SEI during their national call for applications, which

encourages people with ideas to come forward and apply to their programmes. Brewin Dolphin team members have taken part as reviewers and have sat on virtual judging panels to help SEI identify the highest-potential social entrepreneurs for the programmes who are seeking to find solutions to social problems in areas such as mental health, education, the environment, and diversity & inclusion.

In addition to pro-bono support, Brewin Dolphin’s financial commitment in 2020 contributed to SEI’s delivery of support to over 90 social entrepreneurs at every stage of development.

We will continue to partner with SEI for another year and this will enable them to support 100 social entrepreneurs and welcome them to the community of 375 social entrepreneurs who we have supported since 2004.

onHand

We partnered with the microvolunteering app onHand, who have been described as ‘the Uber of volunteering’, help to match employees with volunteering opportunities in their local area. We have an active team of volunteers who are helping to make a difference to people in their communities through short but impactful local tasks carried out both online and in person.

“ Working with your team has been such an enjoyable experience. I see this as a shining example of what a successful partnership looks like. And I look forward to building on that success as we enter the planning stages of year two! (2021)”

Alisha Mulhall,
SSE, programme manager

“ I have worked in this sector of 20 years, and this has been one of the most valuable learning experiences of my career to date.”

Social Entrepreneur Participant,
on Start Up Plus course

“ For all the 900 families we support, not only have YOUR efforts enabled them to access the support they needed during the pandemic but helping ‘Help Harry Help Others’ through this time means that you will enable them to access support moving forwards. I hope that each and every one of your team can be proud of the impact you have had. Thank you, thank you, thank you!”

Georgie Moseley,
founder of Help Harry Help Others, Birmingham

Fundraising in practice

Examples of what individuals and branches have achieved



1. Manchester: Paddle to Peak Challenge

The Manchester office took on their Pedal, Paddle, Peak challenge which involved pedalling 100 miles from Manchester to Ullswater in the Lake District, paddling canoes across the lake, then completing the peak by climbing Helvellyn, all during sunlight hours. They successfully completed the challenge and raised over £3,500 for their office charity partner, The River Manchester, a charity that provides support for those suffering from domestic abuse.

2. Bristol: Cycling challenge for Dorothy House

Philip Peat (Bristol) set himself an incredible solo challenge, which just happened to be on the hottest day of the year. He attempted to cycle up and down every road on the Mendips in a single ride. He cycled for 9 hours, climbed 13 hills, covered 130km and ascended 3000m (the equivalent of three times the height of Snowdon). He was able to raise £720 for Dorothy House.

3. Leeds: Three Peaks Challenge

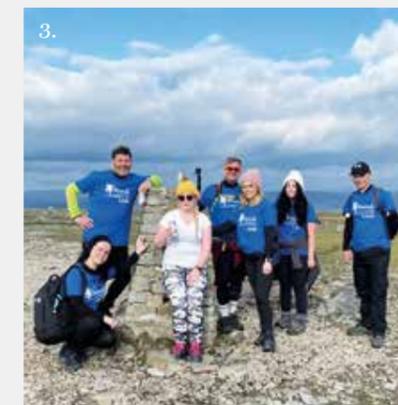
Seven members of the Leeds office took on the Yorkshire 3 Peaks challenge in May, in aid of raising funds for Leeds Mind, with the event tying in with national mental health awareness week. The challenge involves climbing the summit of the 3 highest peaks in the Yorkshire Dales (Pen-Y-Ghent 694m, Wharfedale 736m and Ingleborough 723m), all whilst walking a total of 26 miles – with a timeframe for completion of less than 12 hours. The team successfully managed the climbs, and managing to raise over £1,000, with another £1,000 in fundraising matching.

4. Edinburgh: Kiltwalk

A team of 20 from the Edinburgh office took part in this year’s virtual Kiltwalk, setting their own challenges, but collectively raising over £16,000 for Held in our Hearts, their chosen charity partner. Kiltwalks are mass participation walking events that raise much-needed funds for Scottish charities and projects, and we were delighted that so many of our Edinburgh team took part to raise money for a cause that is so close to the hearts of many in that office.

5. Cardiff: Little Princess Trust

Karen Norris from our Cardiff office, once again ‘braved the shave’ and donated her hair to the Little Princess Trust, a charity that makes wigs for children and young people suffering from hair loss. She also took the opportunity to raise over £2,000 for Newport Mind, a local mental health charity and the Cardiff office’s charity partner.



Governance

The Board has principal responsibility for promoting the long-term strategy and success of the Group and provides strategic leadership. It sets the Group's values and standards which underpin our culture. The Board delegates certain responsibilities to the Board Committees (Audit, Nomination, Risk and Remuneration), whilst maintaining an appropriate level of oversight through regular reports from Committee Chairs. The purpose of our ExCo is to support the CEO in the implementation and formation of strategy, as well as overseeing the day-to-day running of the Group. It agrees operational decisions that are not otherwise reserved for the Board.

Sustainability governance

Sustainability sits at the heart of our strategic decisions and in our day-to-day business activities. All our initiatives and ambitions are about supporting and safeguarding our stakeholders' interests, whilst ensuring we build a strong corporate foundation for a sustainable future. We have recently created a Sustainability Committee to action our sustainable initiatives and to ensure that sustainability is included in our corporate decision-making. Our governance structure and policies support good client outcomes and ensuring that our three pillars of sustainability are being considered.

Some of our ongoing work is to enhance the roles of committees and policies to ensure that ESG considerations are fully integrated.

Sustainability Committee

The Sustainability Committee was formed in Spring 2020. It is a sub-committee of our ExCo, they are tasked with ensuring sustainability is at the heart of Brewin Dolphin. They set the goals and strategy for the business for all aspects of sustainability. It also ensures that related business activities, including stewardship activities, investment offerings and responsible business initiatives meet the Group's sustainability objectives. They ensure that they are clearly defined and have clear monitoring and reporting criteria. The Sustainability Committee has set a Sustainability Framework which links various components of our policies and processes to clearly defined sustainability objectives. The Sustainability Committee includes key internal stakeholders across the business. It is chaired by Richard Buxton, our Group People and Sustainability Director, who is also a member of our ExCo. Though sustainability is part of the Board agenda, the executive oversight for sustainability sits on our ExCo. The Board are made aware of sustainability issues as they arise and are periodically updated throughout the year.

ESG Investment Forum

The ESG Investment Forum was created to bring together those from across the business with an expertise and interest in responsible investment and stewardship. Its role is to provide information and insight on our responsible investment activities, and how we can best serve the needs of our clients. Their combined and diverse

experience has been and will continue to be vital to our work on responsible investing and our stewardship activities.

The Wealth Governance Committee

The Wealth Governance Committee's responsibilities include approval of key investment process controls, oversight and challenge of investment strategy and performance, and consideration of new products and services.

Human rights, anti-corruption and bribery and the management of our supply chain

We are committed to ensuring that the behaviours and practices of our organisation, including those within our supply chains, reflect our own high business standards and compliance with applicable laws and standards. To bring to life our commitment to good governance and compliance, we have set out below an example of how we apply our standards of good governance to our vendor relationships. We have a zero-tolerance approach to slavery and human trafficking and bribery and corruption within our workforce, and set the same robust expectations in relation to our supply chain and vendors.

As a provider of financial services, we do not have a very long or complex supply chain – our main vendors are either providers of office supplies and support services such as reprographics, IT, recruitment, and facilities management or professional advisers such as legal, accountancy and advisory firms. Whilst we

consider our vendors to be at relatively low risk of engaging in practices of modern slavery and human trafficking and/or bribery and corruption, we nevertheless remain committed to preventing the occurrence of such practices both in our business and our supply chain. Our procurement policy was updated in 2021 to state that Brewin Dolphin values and our sustainability strategy shall be considered in all vendor engagements at every stage in the lifecycle.

To manage and mitigate the risks associated with potential human rights breaches and bribery and corruption and to ensure we have transparency around such issues we have a robust vendor management framework. At a high level, appropriate governance and oversight is maintained through a properly constituted vendor governance committee with the overall objective of ensuring good governance, oversight and monitoring of our supply chain and vendor relationships. At a more granular level, we ensure that a rigorous vetting process and due diligence is undertaken before a vendor is engaged and appropriate monitoring and oversight occurs throughout the relationship.

Underpinning this framework are the robust policies and procedures, together with appropriate training, which gives our workforce and other business partners guidance on breaches of human rights standards (such as human trafficking) and anti-bribery and corruption and the measures we take to tackle such issues within our organisation and supply chain. We are confident that the policies and procedures that we have in relation to anti-slavery and human trafficking are in

compliance with the Modern Slavery Act 2015 and our public statement, to this effect, is available on our website. Further, our internal policies in relation to anti-bribery and corruption are published and available for our workforce and refreshed annually.

Whilst we believe we have a robust framework in place and a commitment to doing the right thing, where these high standards have not been met we encourage our workforce to speak up and come forward. Through our Speak Up Policy (formerly Whistleblowing Policy) and our 'Speak up Champion', a role which is held by Ian Dewar, our Senior Independent Director, we believe we are creating a culture of openness and accountability

Cyber and data security

We have a comprehensive security programme across the Group, which ensures a co-ordinated delivery of security services. We are constantly reviewing our cyber risks and adapting our controls accordingly.

Trusted

Our clients trust us with their financial wellbeing. In doing this they trust us with their data. In many cases this can be highly sensitive data that enables us to provide the client with the best financial outcome possible. To maintain this trust the data must be secured effectively, it must only be available to those who require the access, and it should only be used for the purposes that have been agreed by the clients. Our security and privacy teams work to ensure that these requirements are met.

Secure

It is important to understand that no organisation will ever be invulnerable to cyber events. To reduce the risk as much as possible the firm utilises the three lines of defence model. The teams in the 1st line are responsible for the operational delivery and compliance. The 2nd line are responsible for policy, governance, framework and awareness. The framework is based on the NIST and ISO27001 standards. The basis of the framework is identify, protect, respond and recover. The teams work closely with professional bodies and peers to identify new threats and works to mitigate these as much as possible. The security teams are constantly reviewing the technological solutions, processes and awareness to improve the firm's ability to withstand cyber events whilst ensuring the business sees as small an impact as possible. The 3rd line of defence is internal audit.

Resilient

A key regulatory requirement and a focus for the Group is resilience. It is important that should we face a disruption of any kind, the impact of the event is not significant for the client. The recent pandemic has proven that the Group has good practices in place including the implementation of the bronze, silver and gold crisis management model used by the UK military and police forces. The Group is continually reviewing its critical services and identifying the interruptions these might face. The services are then reviewed and impact tolerances are determined. The teams then test these tolerances to ensure that they are acceptable and would provide the client with the best outcome possible.



Responsible Business continued

Our tax strategy and transparency

Our tax strategy, as published on our website, outlines our approach to tax risk and planning and sets out our commitment to our investors, clients and tax authorities that we do not participate in aggressive tax planning, seek to structure transactions in an artificial manner, or condone abusive tax practices which would contravene our ethics and culture. Our management of tax is aligned to our core values. We always act with integrity and transparency in our relationship with HM Revenue & Customs ('HMRC') and all other tax authorities.

Our expert tax team has many years of professional experience, and we partner with reputable external advisers to support this expertise and to deliver clarity of tax advice to the business and senior management, ensuring that all tax risks are identified at the earliest opportunity and managed within our Group-wide risk management and governance framework, aligned always to the Group's low risk appetite. We understand and welcome our obligations and social responsibility to pay the right amount of tax in all the territories in which we operate and to comply not just with the letter of the law but also the intentions of Government. We actively engage with HMRC directly and indirectly through our representative trade bodies to help deliver a fair and effective tax outcome for our clients and the Group.

Remuneration policy

Our Remuneration Policy is implemented by the Remuneration Committee. It is designed to support our business strategy and considers factors including risk appetite, conduct, market practices, risk management and conflicts of interest. Laws and regulations are also taken into account, such as the UK Listing Rules, the UK Corporate Governance Code and the Remuneration Code of the Financial Conduct Authority. The remuneration of our executives is based on both financial and non-financial targets and will include objectives relevant to sustainability. This year an objective has been set regarding the development and implementation of our Sustainability Framework, which includes its structures and policies as well as an enhanced Stewardship approach.

Annual bonuses for the Executive Directors are determined by the Committee based on an assessment of performance relative to Key Performance Indicators ('KPIs'), which are selected to achieve a direct relationship between progress towards the Group's strategic goals and the bonuses that are awarded. One of these KPIs is focused on People, Culture and ESG, which covers Diversity and Inclusion and reducing our carbon footprint.

Please see the table on pages 23 and 24 for details of the non-financial criteria that our Executive Directors are assessed upon, how they are measured and how they performed in each area in the year.

> For further information, please refer to the Directors' Remuneration Report in the Annual Report and Accounts on pages 85-104

Executive Directors performance for non-financial criteria (extract from Directors' Remuneration Report)

Criteria and weightings	Key metrics/targets	Performance achieved	Rating for each criterion (out of 5)
More choice for more clients 20%	<ul style="list-style-type: none"> Successfully develop and implement attractive ESG client offerings, according to business plan, timetable and budget. Successfully augment other investment offerings. Maintain high Net Promoter Score (NPS) and client satisfaction relative to industry benchmarks. 	<ul style="list-style-type: none"> Management and governance infrastructure well-embedded for ESG framework and offering. New ESG initiative successfully launched on time and budget. Including Responsible Progress (for 1762), Sustainable MPS, ESG DashBoard being piloted in Charities. UN Principles for Responsible Investment and Carbon Disclosures Project (environment) reports successfully submitted. Accepted as FRC Stewardship Code signatory. Successful launch of Voyager funds on 19 Platforms, and rebalancing tool launched in 4 offices with Manchester pilot team. Successful pilot of new B2B offering with 30 new clients, and additional pipeline established. Overall client satisfaction improved to 8.8/10 from 8.7 (benchmark 8.6) and NPS is the Group's highest at 56%, up from 51% (benchmark 49%). 	4.5
Digital client experience 15%	<ul style="list-style-type: none"> Deliver enhanced BPS user experience journey by end Q2, with increased inflows. Enhance digital on-boarding for clients, Wealthpilot and MyBrewin functionality. Develop digital client on-boarding by year end. 	<ul style="list-style-type: none"> BPS user experience data is positive with inflows of £65.6m. Active portfolios are now available on BPS. WealthPilot implementation successfully completed and transferred into business as usual. Six B2B Partners using the tool. The migration of suitable clients to WealthPilot is slower than expected. Over 30 large intermediary partners live with paperless MyBrewin solution. Significant progress in digital on-boarding, but further work required. 	3.0
Maintaining culture 15%	<ul style="list-style-type: none"> Deliver Future Wealth Manager (FWM), and other talent development programmes. Achieve high levels of employee engagement relative to industry benchmarks levels. Deliver effective diversity and inclusion, and wellbeing programmes, and drive towards Hampton Alexander goals. Drive corporate responsibility agenda. Maintain robust risk management. 	<ul style="list-style-type: none"> Future Wealth Manager phases 1 and 2 successfully completed with 93 participants. Four other talent programmes with 251 participants, including Emerging Talent, Aspire Manager, Aspire Lead and Emerging Leaders. Employee engagement score of 88%, 10 points above financial services benchmark. 14 point engagement score improvement in Ireland. Diversity and wellbeing – 9 successful initiatives, including new race network, reverse mentoring of senior leadership and multiple training and initiatives on diversity and disability. Ranked first in FTSE 350 investment and wealth sector for Hampton Alexander report 2020. Range of community and charity programmes successfully maintained: School for Social Entrepreneurs, payroll giving and matching, employee volunteering, community grant programme. Successful roll-out of enhanced Group Risk Framework. Significant augmentation of Risk and Compliance Management Information achieved. 	4.0

Criteria and weightings	Key metrics/targets	Performance achieved	Rating for each criterion (out of 5)
Platform for Growth 30%	<ul style="list-style-type: none"> Deliver new custody and settlement system, on time and budget, to achieve productivity gains. Deliver Client Engage (CE) phase 1b. Enhance data programme. Complete strategic technology review in Ireland. 	<ul style="list-style-type: none"> The implementation of the new custody and settlement system is now being phased, with the old and new system dual running. It is expected that the new system will be live within our environment in autumn 2021 and the old system will be switched off in summer 2022. Implemented phase 1b of the CE system; reductions in on-boarding time made but further improvements and benefit realisation required. Enhanced data programme underway. Two new MI apps for client facing teams implemented with circa 60,000 views over last 12 months. Completed phase 1 of Ireland strategic technology review. 	2.0

Risk management

We have a defined risk appetite which enables us to effectively manage the potential upside and downside risks of our strategy. Our principal risks relate to our resilience from an operational and financial perspective, and our strategic focus including change management required to build a platform for growth, and innovation to deliver propositions that continue to meet the needs of our clients. The primary objectives of risk management at Brewin Dolphin are to ensure that there is:

- A strong risk culture so that employees are able to identify, assess, manage and report against the risks the business is faced with;
- A swift and effective response to risk events and potential issues in order to minimise impact;
- A defined risk appetite within which risks are managed; and
- An appropriate balance between risk and the cost of control.

Our approach is to maintain a strong control framework to identify, monitor and manage the principal risks we face, adequately quantify them and ensure we retain sufficient capital in the business to support our strategy. We assess our principal risks regularly to ensure that our risk profile is within our risk appetite which is set by the Board. Annual risk workshops attended by both the Risk Committee and the ExCo are held.

Over the period, we have considered the different emerging ESG risks to Brewin Dolphin. We held an in-depth risk workshop with our Risk Committee and ExCo members to discuss the key risks that can impact our business strategy, including external speakers providing their perspective on ESG and Climate Change risks to wealth management firms. As a result of this work, eight ESG risks were identified, please see below for details and the governance around them.

Environmental, social and governance risks

In addition to our principal risks, during the period we have started to consider the different emerging ESG risks to Brewin Dolphin and have the governance in place to oversee the risks related to our responsible business initiatives, stewardship activities and investment offerings.

Risk	Nature and potential impact of the risk	Governance of ESG
The risk of misalignment of ESG activities	The risk that there is a misalignment between our ESG commitments and our outward values, in comparison to our actions, resulting in a lack of credibility and damaging our reputation.	<ul style="list-style-type: none"> • The Sustainability Committee defines the sustainability goals for the Group, and provides a sustainability framework that ensures oversight of business activities related to the Group's sustainable investment offering, the Group's stewardship activities, and the Group's internal responsible business initiatives. • The ESG Investment Forum considers clients' needs relating to ESG investing, and contributes to thinking around the development of the Group's ESG investment strategies ensuring alignment to our core values. • The Wealth Governance Committee responsibilities include approval of key investment process controls, oversight and challenge of investment strategy and performance, and consideration of new products and services. • Areas of activity with a societal focus, e.g. employment practices, tax and supplier management are managed within the existing Risk Management Framework.
The risk of unsuccessful responsible investment offerings	The risk that our responsible investment offerings are not perceived as credible, damaging our ability to attract current and future demand for responsible investment offerings.	
The risk of being unable to accommodate clients' ESG preferences	The risk that our responsible investment offerings do not meet clients' ESG preferences, or that clients' ESG preferences are unable to be accommodated within bespoke portfolios leading to loss of existing clients / being unable to attract new clients.	
The risk of ESG investment criteria not being fully understood by clients	The risk that the investment criteria for ESG investment solutions is ambiguous to clients, and as a result holdings are out of line with client expectations, resulting in client dissatisfaction.	
Conflicts of interest in stewardship activities	The risk that our ESG stewardship activities are in conflict with clients' own interests and are not appropriately managed.	
The risk that our ESG values are not shared by our vendors and counterparties	The risk that our ESG values are undermined by our vendors and counterparties having conflicting values, damaging our reputation.	
Climate change physical and transitional risks to our funds under management	The risk that our funds under management are impacted by i) physical risks resulting in a loss in value or ii) transitional risks resulting in a loss in value, impacting investment performance and fee income.	
Climate change physical risks to Brewin Dolphin	The risk that a climate change sudden physical event impacts on Brewin Dolphin's employees or operations.	

Responsible Investment

2021 Responsible Investment highlights

This year we have focused on building our capabilities to better meet client needs, improving our supporting processes, and expanding how we communicate our existing responsible investment approach.

- 1.** Our 1762 team launched **Responsible Progress**, a portfolio built on a core of high quality companies, whose products and behaviour meet the criteria of our progress framework, and which are best positioned to outperform over the long term.
- 2.** Launched a **Sustainable Managed Portfolio Service**, the service consists of five model portfolios that are designed to maximise returns from income and capital growth from a portfolio of funds which excludes exposure to controversial sectors and seeks exposure to companies that have a positive societal or environmental impact. MSCI provide an independent assessment of the ESG risk, carbon intensity and Sustainable Development Goal alignment of our portfolio.

We have also made the following enhancements:

- 1.** Updated our research processes to improve how ESG factors are considered and communicated to investment managers.
- 2.** Expanded our SRI funds buy list, to ensure we have a greater selection of funds to meet client needs.
- 3.** Improved our internal and external messages on our approach to responsible investment and ESG Integration, across multiple channels.
- 4.** Submitted our second CDP disclosure.
- 5.** Submission of first UN PRI report.
- 6.** Developed our Stewardship capabilities, including publication of our annual stewardship report.
- 7.** Launched internal training and awareness programme.

Integrating ESG in to our investment process



Responsible Investment is one of the three pillars of sustainability at Brewin Dolphin.

We are a proud signatory of the UN's Principles of Responsible Investment and we believe that the combination of ESG integration in the investment process and good stewardship are the basis of responsible investment.

Our approach to Responsible Investment

As a signatory of the UN PRI, we believe that the combination of ESG integration and good stewardship are the basis of responsible investment. We have a spectrum of different approaches and each approach has a determined objective and varying degree of impact.

ESG integration

ESG integration, which consists of considering environmental, social and governance factors, is central to our investment research process. We believe that high quality companies who manage ESG risks and opportunities well will make attractive long-term investments. Our research team considers ESG factors when evaluating individual companies and when they assess fund managers. Through the use of Sustainalytics, a third-party

provider of ESG data, material risks and opportunities are fed into traditional financial analysis and models for our 'buy list' stocks. They evaluate ESG risks and opportunities for every fund and stock they assess to ensure they are aligned with our sustainable long-term growth goals. More details on our approach can be found in our Responsible Investment Statement which is available on our website.

Our research team address ESG issues in due diligence questionnaires for all funds considered for our buy list. The team has a dedicated socially responsible investing (SRI) list for funds with a sustainability focus, and with restrictions on investment in harmful activities. The SRI list helps our investment managers select funds which aim to deliver attractive investment returns while contributing positively to global environment and social challenges. We ensure that the funds selected are also signatories of the UNPRI, so they also promise to incorporate ESG factors into their investment decisions.

For clients who want to go further, we can include additional approaches to focus on sustainable investments, or gain exposure to impactful companies.

Screening

During suitability discussions with their investment manager, clients can choose to apply certain ethical screening criteria to their portfolio. Clients can select certain restrictions for direct holdings, and portfolios are then created and managed to reflect these restrictions.

Engagement and stewardship

We also see stewardship as an essential part of being a sustainable wealth manager. We act as stewards in different ways – engaging with companies, funds and regulators on key issues, exercising our shareholder rights by voting, or collaborating with other like-minded investors to drive change in specific area.

“ Sustainable MPS meets the needs of IFA’s clients that want more – by excluding harmful sectors and by investing in sustainable funds and companies which contribute positively to society and the environment.”

“ We define responsible investment as a strategy and practice to incorporate environmental, social and governance factors in investment decisions and active ownership.”

In April 2021, we published our first Annual Stewardship and Engagement Report, and in September we were accepted as a signatory to the Financial Reporting Council's ('FRC') Stewardship Code 2020. The new code sets a high bar for investors, requiring not just policies but proof of action, and we are pleased that the FRC recognises the work we do as a responsible asset owner. For more details of our stewardship activities, please see pages 31 to 35 for more details.

Additional ESG investment solutions

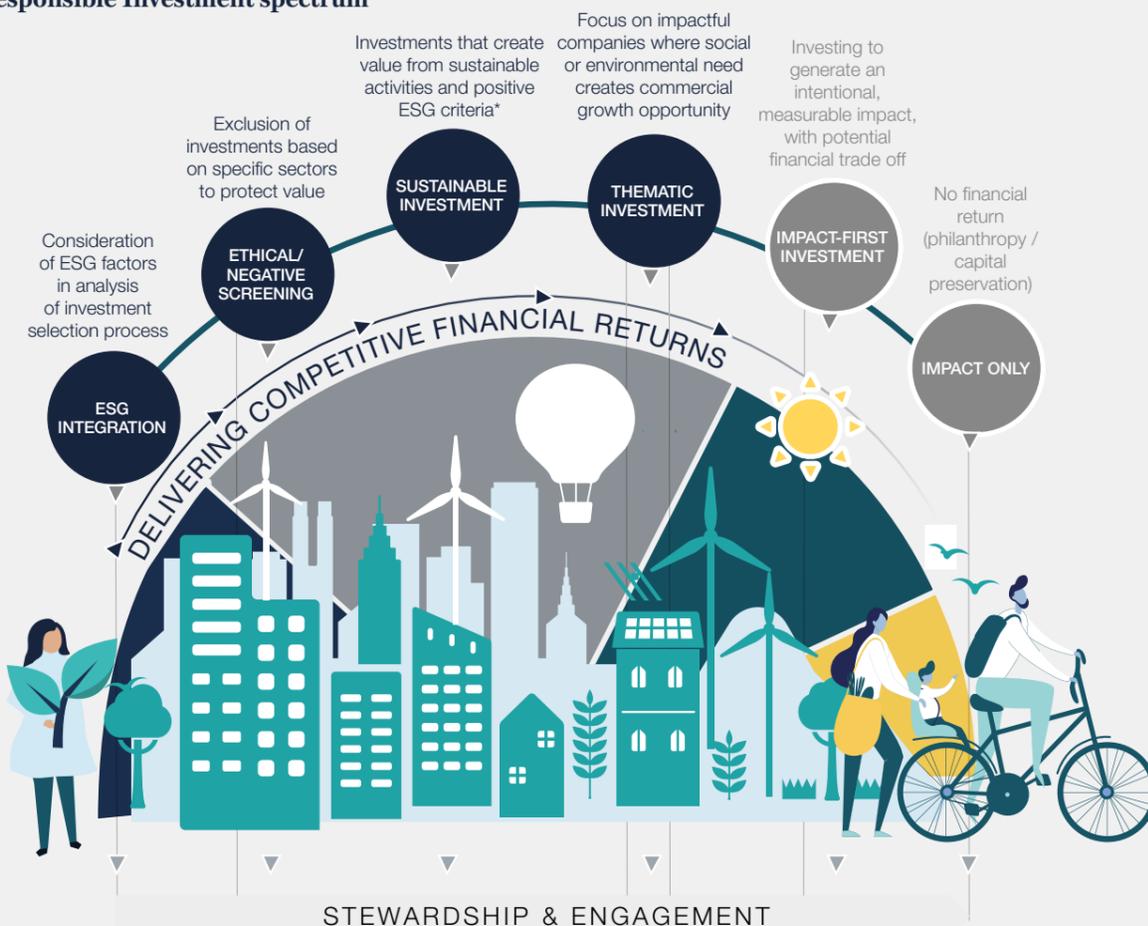
To meet the needs of clients who want more exposure, we have additional ESG investment solutions such as Sustainable MPS, 1762 Responsible Progress and the SRI funds buy list. We are currently developing more to fit the evolving demands of our clients in this space.

Responsible Investment governance

Our responsible investment approach is owned by our ExCo. The Sustainability Committee and the Wealth Governance Committee, both subcommittees of the ExCo, monitor and oversee investment and sustainability-related activities. The Stewardship Committee oversees all stewardship-related activities and reports regularly to the Wealth Governance Committee and the Sustainability Committee. The ESG Investment Forum ensures that insights from clients and colleagues feed into the strategy and product development process.

> See page 20 for more information on our sustainability governance structure

The Responsible Investment spectrum



* Investments assessed on the basis of their economic activities (what they produce/what services they deliver) and on their business conduct (how they deliver their products and services).

Governance Framework



Responsible Investment continued

Net zero

In line with the best available science on the impacts of climate change, we acknowledge that there is a need to accelerate the transition towards global net zero emissions, and we recognise that we need to play our part to help deliver the goals of the Paris Agreement and ensure a just transition.

In this context, we have committed to support the goal of net zero greenhouse gas ('GHG') emissions by 2050 in line with global efforts to limit warming to 1.5°C above pre-industrial levels. We expect significant policy and business changes as the world transitions to a low carbon economy. As investors, we want to ensure that our client portfolios are well prepared for this transition, and as a company we want to demonstrate to all stakeholders that we are part of the solution to climate change.

In November 2021, we announced our ambition to be net zero by 2050 or sooner and to join the Net Zero Asset Managers Initiative (NZAMI). We recognise that action is required, and so have committed to set

interim 2030 targets for our investments and our operations by Autumn 2022. We believe as a responsible business and investor this is the right thing to do for our clients. This is a natural step for us, aligned with our values and our long-term investment approach.

Our approach will primarily focus on engaging with the companies and funds we own, and on monitoring their progress as they set and work towards targets. Our core responsible investment approach means that our starting point is advantageous. Initial analysis of our funds shows that over half (£30bn) was invested in funds and companies with net zero targets¹. This number has risen steadily and we expect it to continue to rise. We view our net zero ambition as being closely aligned with our existing responsible investment approach, and we plan on leveraging and enhancing our ESG integration and stewardship capabilities to support us on our net zero journey. The approach is also aligned with our requirement to comply with TCFD requirements.

The net zero roadmap:



1. As of 31st August 2021. Preliminary analysis based on NZAMI list of members, company websites and CDP disclosures. Analysis covers our holdings within the UK, Ireland, MPS and BPS, and includes companies who have publicly committed to setting targets.

Stewardship



2021 Stewardship highlights

1. **Published our first Annual Stewardship and Engagement Report, which covers all aspects of our stewardship work.**
2. **Provided clients with four quarterly stewardship updates, showing clients the stewardship work we are doing on their behalf with case studies and data.**
3. **Developed a controversy tracking programme within our funds research team. Through ESG data providers, economic and market analysis, we monitor corporate controversies and important votes. When appropriate, we engage with funds that hold the stock in question to understand the stewardship expertise of each manager, ultimately to protect the value of our clients' assets.**
4. **Surveyed our investment managers twice to understand their priorities, and those of their clients, when it comes to stewardship. These priorities fed into our collaborative engagement partnership with BMO reo[®] and helped shape the engagements they undertake on our behalf.**
5. **We were included in the first list of signatories to the FRC's UK Stewardship Code 2020. The UK Stewardship Code 2020 sets high stewardship standards for those investing money on behalf of UK savers and pensioners, and we are proud to have been successful in our application to become a signatory.**

Responsible Stewardship



Our responsible stewardship approach

As a steward of our client assets, we:

- Engage with our core holdings through purposeful dialogue on high priority ESG issues.
- Exercise our rights and responsibilities by voting at company meetings.
- Leverage our influence by partnering with other aligned investors on specific issues.
- Engage with policy makers and other stakeholders to address systemic issues.

As a responsible wealth manager, stewardship is an integral part of our approach to investment and sustainability.

As a steward of our client assets, we aim to engage with companies and other organisations of influence to create long-term value, leading to sustainable benefits for the economy, the environment, and society. We have a long tradition of good stewardship, which is naturally aligned to our long-term view, our success and that of our clients. Over time our business has seen the ebbs and flows of the markets, which has taught us the importance of being a responsible and sustainable business, and good stewardship helps to ensure that our investee companies think this way too. We are committed to building on this strong track record by delivering continued value to our stakeholders.

Direct engagement

We will engage if we identify a material issue which might affect the long-term value of our clients' shareholdings. This could include concerns about an

upcoming vote, the company's strategy, performance, governance or approach to risks, including those that may arise from social and environmental matters.

Voting

We take our rights and responsibilities when it comes to voting on behalf of our clients very seriously. Our research team consider how to vote on each core holding on a case-by-case basis; combining their knowledge of each company with the sustainability recommendations from our third party proxy research provider, ISS. These voting decisions are publicly available on our website. We utilise ISS because they have the dedicated resources to highlight matters that might not be identified through our own monitoring processes. However, our research analysts have the final say on how we vote and can overrule ISS's recommendation if they take a different view. We have recently completed a review of our use of ISS as our proxy voting provider, specifically looking at using their sustainability research and voting policy. We have decided that increasing our coverage to include their sustainability research is in the client's best interests.

“Stewardship is the responsible allocation, management and oversight of capital to create long-term value for clients and beneficiaries leading to sustainable benefits for the economy, the environment and society.”

The FRC definition of Stewardship, adopted by Brewin Dolphin

Voting statistics overview¹

Total meetings where we voted

112

Always agreed with the board

96

Disagreed at least once

13

Abstained at least once

4

Total resolutions

1,488

Agree with board

1,449

Disagree with board

34

Abstain

5

1. We may abstain, vote for or against management at the same meeting, and therefore the total meetings figure may be different to the sum of the breakdown.

Stewardship continued

“Brewin Dolphin strives to be a responsible owner of companies. This can mean acting alone, or in conjunction with our fellow shareholders or with other stakeholders when issues arise. In this way we seek to deliver to our investors profits they can be proud of”

Guy Foster,
Chief Strategist

Collaborative engagement and our partners

We believe collective engagements are extremely valuable. By joining forces with like-minded investors we increase our chances of achieving positive outcomes.

We are members of:

- Investor Forum, a community interest company which aims to bring together investors to escalate material issues with the boards of UK-listed companies. The Investor Forum’s purpose is to position Stewardship at the heart of investment decision-making by facilitating dialogue, creating long-term solutions and enhancing value. We are one of very few wealth manager members of the Investor Forum.
- Climate Action 100+, an investor initiative to ensure the world’s largest corporate greenhouse gas emitters take necessary action on climate change.

We use the services of BMO reo® as our provider of collective engagement services with a specific focus on ESG. By collaborating with investors with similar engagement goals, we are able to magnify the influence we have on company boards and management teams.

Governance and policy

Our governance structure and policies support good client outcomes and effective stewardship. Some of our ongoing work is to enhance the roles of committees and policies to ensure that ESG considerations are fully integrated. Our governance structure provides a reporting line from the Stewardship Committee to our Sustainability and Executive Committees. This keeps senior stakeholders around the business and our ExCo team apprised of developments in our stewardship work and the regulatory landscape, ensuring that decisions they make will continue to support our stewardship efforts. Our Stewardship Policy, owned by our Stewardship Committee, is specifically designed to support and promote good stewardship. It outlines our approach and how we fulfil our responsibilities, including monitoring, engaging, voting, escalating and reporting. Updates to the Stewardship Policy to reflect the Stewardship Code 2020 were carried out in late 2020 and approved and published in early 2021. The updated Policy provides more insight

into our approach to sustainability within our stewardship practices, as well as greater clarity on our processes. Our full Stewardship Policy is available on our website.

Stewardship Committee

Our Stewardship Committee, set up in 2014, has the broader aim of ensuring that our clients’ interests as holders of securities are protected and, where appropriate, ensuring proactive shareholder action is taken in the best interest of those clients. They work closely with our research team to ensure that our Stewardship activities are integrated into our wider investment process. The Stewardship Committee is responsible for the oversight of stewardship matters, ensuring our Stewardship Policy is adhered to, regularly reviewing the Policy, monitoring actual voting records on an exceptions basis to ensure the effectiveness of the Stewardship Policy; and reviewing any stewardship matters that have been escalated to determine the appropriate approach.

Governance Framework



Stewardship at Brewin Dolphin

Case Studies

Berkshire Hathaway

One significant AGM this year was Berkshire Hathaway. The particular resolution, put forward by fellow members of CA100+, recommended that the board provide more information on their approach to climate change, including an annual assessment of the climate-related risks and opportunities for each subsidiary. Chief Executive, Warren Buffet recommended shareholders should not support this resolution.

Our analysts always seek to understand how the resolutions they are voting on could impact on company performance. We debated the extent to which this recommendation goes against Berkshire Hathaway’s decentralised business model, and the potential impact on profits and therefore on our clients.

Our position was that as a listed equity, Berkshire Hathaway could and should release climate-related information and we voted for the resolution. We felt it would be beneficial in financial analysis, outweigh any impacts to the business model and support efforts to reduce emissions.

Ultimately, with only 25.1% of votes in favour the resolution did not pass. However, this represents a bigger show of discontent than the company has seen in the past, so we hope the message has been heard by management. We will continue to monitor Berkshire Hathaway’s approach to climate change and work with CA100+ to encourage the company to take action.

Microplastics

Through the Investor Forum, we co-sponsored an auditable standard aimed at preventing the loss of plastic pellets into the environment across the entire supply chain. It is estimated that every year 230,000 tonnes of pellets are spilt into the ocean with devastating consequences for marine life and beyond. The standard (PAS 510) was launched in mid-2021, freely available and internationally applicable. Backed by this new standard, we will engage with the end users of plastics in whom we invest.

We can ask them to ensure that their supply chain conforms to PAS 510, and that they request audits to evidence that compliance. Having sponsored this standard, we can demonstrate to these companies that this is an issue Brewin Dolphin takes seriously.

Compass

In January, Chartwells, a subsidiary of Compass Group, was awarded the contract to provide food parcels at home for children who would, in normal circumstances, be in receipt of free school meals. As social media and newspapers at the time showed, in some cases these parcels appeared to fall below expectations and the budget allocated. We engaged with Compass and it became clear that some parcels did indeed fall below standards. This was in part exacerbated by a short notice period, stringent requirements and some short-sightedness from some of Chartwell’s management.

We do not believe this incident is symptomatic of poor behaviour by Compass as a whole, and from a shareholder perspective, appreciate that this contract will have little impact on the finances of the company. However, the reputational risk to Compass is real, as is the hardship being faced by many families. We were encouraged to see Compass own up to its shortcomings and improve their quality controls. Additionally, we welcomed the news that the Chief Executive had taken charge as a mark of how seriously the company took the issue. We also entered into a separate engagement with Chartwells via BMO reo®. It is our hope that companies such as Compass will hear the voices of investors like us and understand the expectation to behave as a responsible business when it comes to all stakeholders, not just those with a financial interest.

Looking forward

We believe there will be a continued push towards greater transparency. We expect greater focus on how investee companies manage ESG risk, but also higher expectations for Brewin Dolphin to demonstrate how we act as a responsible owner. We will continue to enhance our capabilities in this area, providing new resources for the team and further developing our stewardship principles. We will maintain a high calibre of reporting, building on the success of 2021, and look to engage with our clients more in this area so they can become more engaged with the good work we are doing with their money.

Environmental, social and governance metrics

	2021
Responsible Investment	
Value of funds invested in funds and companies with net zero targets	c£30bn¹
% of funds subject to ESG integrated research process	100
Stewardship	
Total meetings voted	112
Total meetings voted, where agreed with the board	96
Total meetings voted, where disagreed with the board	13
Total meetings where abstained from voting	4
Total resolutions voted on	1,488
Total resolutions voted on, where agreed with board	1,449
Total resolutions voted on, where disagreed with board	34
Total resolutions where abstained from voting	5
Responsible Business	
Staff attrition – client-facing certified persons (%)	2.75
% of female Board members	30
% of women on the senior management team	42
Employee engagement survey result	88
Apprenticeship journeys spanning Level 3 to Level 7	135
Managers & leaders in leadership development programmes	127
Colleagues engaged in client skills development programmes	95
Number of employees volunteering	225
Payroll Giving award	Platinum
Number of local charities supported through local Community Grant programme	90

1. Estimate, based on initial exploratory analysis.

Partnerships



Proud partner of



THE INVESTOR FORUM



Appendix

Global Greenhouse Gas emissions data for the year ended 30 September 2021

	Year ended 30 September 2021			Year ended 30 September 2020		
	UK and offshore	Global (exc UK and offshore)	Total	UK and offshore	Global (exc UK and offshore)	Total
Emissions from activities for which the company own or control – combustion of fuel (Scope 1): tCO ₂ e	137	8	145	224	11	235
Emissions from activities for which the company own or control – operation of facilities (Scope 1): tCO ₂ e	91	–	91	–	–	–
Emissions from purchase of electricity, heat, steam and cooling purchased for own use (Scope 2, location based): tCO ₂ e	462	17	479	673	25	697
Total gross Scope 1 & Scope 2 emissions: tCO₂e	690	25	715	897	36	932
Energy consumption used to calculate above emissions: kWh	2,655,179	91,178	2,746,357	3,730,672	118,547	3,849,219
Intensity ratio: tCO₂e (gross Scope 1 + 2)/FTE	0.34	0.28	0.33	0.40	0.38	0.40
Emissions from Fuel and energy related activities (Scope 3 category 3): tCO ₂ e	194	6	200	255	4	259
Emissions from employee business travel for which the company does not own or control (Scope 3 category 6): tCO ₂ e	76	–	76	362	–	362
Intensity ratio: tCO₂e (gross Scope 1, 2 +3)/FTE	0.47	0.34	0.46	0.68	0.42	0.66

Methodology

This data covers most of our emission sources that we have responsibility for, some are omitted based on materiality and a lack of data. Scope two emissions calculations for purchased electricity follow the location-based methodology of the GHG Protocol. We have used SpheraCloud – Corporate Sustainability software to gather energy use data (natural gas and electricity) as well as data on hydrofluorocarbons and business mileage data and have applied emission factors from the 2020 update to DEFRA. For Brewin Dolphin's international operations (i.e. Dublin), please note IEA's electricity emission factor is applied for Scope two and for all Scope three electricity emissions we have used the GaBi emission factor set. We have reported our operation in Jersey under UK.

Data quality for electricity and gas consumption

Our data for electricity as well as gas consumptions comes from two main sources:

- Consumption bills from suppliers/reports from property agents, meter read evidence etc.; and

- Our approximations based on exact data.

We have used estimated data in some cases because we were unable to get complete data for all our offices for the current reporting period. The section below details the approach that we have taken to fill the gaps in consumption data.

A number of offices had incomplete electricity or gas consumption figures for certain months over the current reporting period. In such situations, we identified the month(s) in the dataset with electricity consumption, calculated the daily consumption figure and applied this daily figure to the month(s) that had missing data.

In other cases, there were offices that we had no electricity and or gas consumption data for. In these situations, we used an average consumption intensity per square foot across offices with reliable data in the current reporting period. We then used these average annual "consumptions per square foot" intensities to estimate the annual electricity/gas consumption of the offices with no electricity/gas consumption data, based on individual floor areas.

Emission sources not reported

- Only some of the offices we operate directly make use of gas and we have included this in our emissions from combustion of fuel. We do not have distinct data on heat/steam for our other offices as this is most likely embedded in the office service charges that we pay. As a result, we have not currently reported on purchased heat or steam.
- Three small offices were not included in the review as they were deemed not to be material.

Brewin Dolphin are compliant with the UK government's interpretation of Article 8 of the European Union Energy Efficiency Directive (EED). The principle aim of ESOS is to encourage large organisations to both assess energy consumption and to save Energy. We have begun to implement actions identified from the work including:

- Replacement of T5 lights with LED lights across some floors of the Edinburgh office. We have achieved this across 70% of the office; and
- Replacement of over 75% of the T5 lights with LED lights at our Newcastle office.

Glossary

AGM	Annual General Meeting
BPS	Brewin Portfolio Service
B2B	Business-to-business
CEO	Chief Executive Officer
CDP	Carbon Disclosure Project
CFCP	Client-facing Certified Person
D&I	Diversity & inclusion
ESG	Environment, Social and Governance
ExCo	Executive Committee
FCA	Financial Conduct Authority
FRC	Financial Reporting Council
GHG	Greenhouse Gas Emissions
Group	Brewin Dolphin Holdings PLC (the 'Company') and its subsidiaries
IFA	Independent Financial Adviser
ISS	Institutional Shareholder Services
KPIs	Key Performance Indicators
MPS	Managed Portfolio Service
NZAMI	Net Zero Asset Managers Initiative
SRI	Socially Responsible Investing
TCFD	Task Force on Climate-related Financial Disclosures
UN PRI	UN Principles for Responsible Investment



BREWIN DOLPHIN

brewin.co.uk