HYMANS ROBERTSON

Our 2026 Impact Report

‘Together, building better futures’

Progress with purpose

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Welcome to Hymans Robertson's 2026 Impact Report

This report reflects our firm as it evolves with purpose, ambition and a clear focus on the people we serve. At Hymans Robertson, our clients are at the heart of everything we do. Creating positive, sustainable impact matters to our clients, our people and our communities.

Our purpose of building better futures remains unchanged. Our clients have the confidence to tackle some of their most important challenges, while over the past year we've continued to invest in our people, strengthen our communities and reduce our environmental impact. We've also strengthened the firm's foundations for long-term success through strong governance, thoughtful decision-making and our ongoing commitment to meeting the high standards expected of a B Corp.

What stands out most is the energy and commitment of our people. Every day, colleagues across the firm use their expertise, creativity and care to make a positive difference. Whether supporting clients, contributing to their communities or helping create a more inclusive and sustainable business, they bring our purpose to life in ways that make Hymans Robertson a special place to be.

The report highlights the progress we've made across the five impact areas that underpin our B Corp commitments: clients, community, people, governance and environment. We're proud of what we've achieved so far, but we know there's more to do. We remain committed to making further progress and playing our part in creating positive change.

Thank you to everyone who has contributed. I hope the following pages give you a sense of the difference we're making today and our determination to keep building better futures in the years ahead.

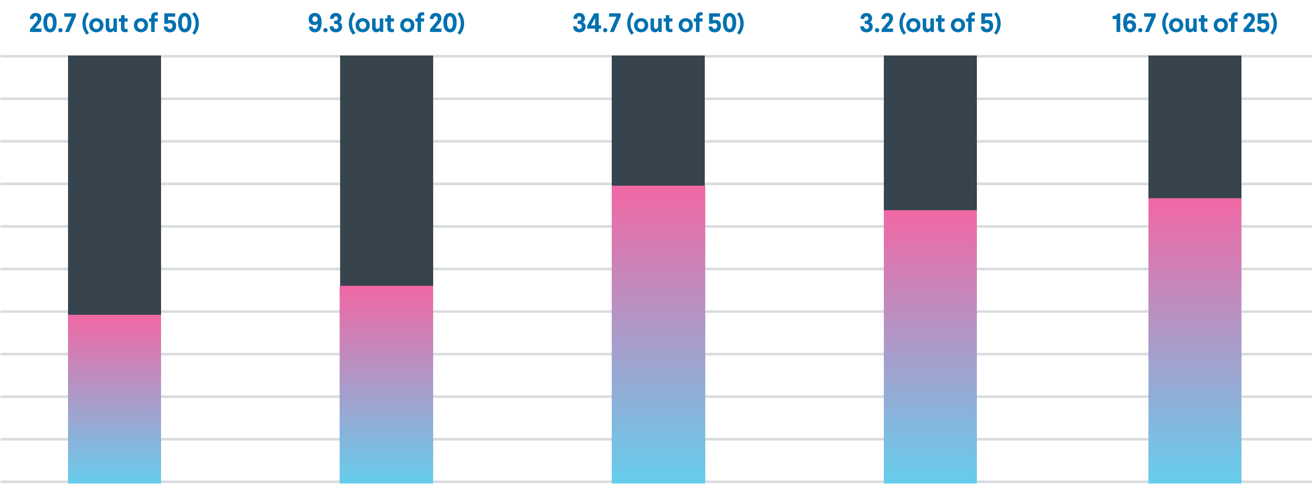
Jon Hatchett
Senior Partner

Certified B Corporation — Learn more at **bcorp.com**

Our B Corp certification and impact report covers Hymans Robertson LLP, including subsidiaries, Hymans Robertson Investment Services, Hymans Robertson Personal Wealth and Club Vita (a joint venture with Eckler, Canada). While separate entities, the operations of all of our businesses are closely aligned and represented by the programme of activities and initiatives outlined in this report.

Our B Corp Journey continues

Achieving B Corp certification in 2023 was a real milestone in our development as a purpose-led business. With a certification score of 84.9, we demonstrated our commitment to balancing profit with purpose and creating positive outcomes for our clients, people, communities and the environment.



Community
How we give back and contribute positively to the community

Environment
Prioritising and taking care of the planet

Workers
Taking care of our people, improving their lives and wellbeing

Customers
How we have a positive impact on our clients and customers' lives

Governance
Making sure our business considers all of its stakeholders

As we prepare for recertification under B Lab's new standards, the B Corp framework helps us shape our priorities, measure our progress and challenge ourselves to keep improving. The process of reviewing and evidencing our impact is helping us better understand where we're creating positive change and where we can go further.

We're proud to be part of the global B Corp community and committed to using business as a force for good. This report highlights some of the ways we've delivered impact over the past year, structured around the five areas that sit at the heart of the B Corp framework:

1 Clients

2 Community

3 People

4 Governance

5 Environment

Our 2026 Impact Report Highlights

Core carbon emissions **down 12.8% year-on-year** and **46% lower** than our 2019/20 baseline.

Science Based Targets reduction **plan launched**, setting our path towards net zero by 2046.

Launched the Consulting Academy to further strengthen the consulting, commercial and client relationship skills of our people.

Progress towards B Corp recertification under the new standards **well underway.**

Published CDC: The Complete Picture, helping shape industry debate on the future of retirement provision.

2,547 volunteering hours contributed by **288 colleagues**, of which 442 hours (more than 17%) was skilled volunteering.

Strengthened inclusion across the firm and beyond, through building capability, strengthening foundations and championing action on pension inequalities and accessibility.

54% of colleagues who provided feedback said our new DEI learning programme **changed** how they think about **inclusive behaviours.**

£18,500* of matched funding from the **Hymans Robertson Foundation** to support colleague fundraising for charities and community causes. (*subject to final audit)

Connected nearly **400** trustees, policymakers and pensions professionals through our flagship **Pensions and Retirement Conference**, shaping thinking on the future of pensions and retirement.

Clients

Our clients are at the heart of everything we do. Understanding their needs, helping them solve their most important challenges and delivering better outcomes across pensions and investments is central to our purpose of building better financial futures. Whether through developing new ideas, sharing insight, listening to feedback or supporting action, we help clients navigate change with confidence and create lasting value for the people they serve.

Ensured our client events could be **enjoyed by all** by implementing the guidance in our inclusive events guide.

Voice of Client Net Promoter Score **increased to 63.08.**

Published CDC: The Complete Picture, our flagship research on the future of collective defined contribution pensions.

91% of corporate pension decision-makers said they are likely to consider CDC or similar schemes.

Supported **50+ clients** with climate scenario analysis while engaging **16 asset managers** and assessing more than **100 managers** through our responsible investment framework.

Nearly **400 delegates** attended our 2026 Pensions and Retirement Conference. **13 sessions and 43 speakers** explored the future of pensions, retirement and financial wellbeing.

Understanding and responding to our clients' biggest challenges

The pensions landscape is evolving at pace. Member expectations are changing, while new retirement models, advances in technology and increasing pressure on pension systems are all prominent factors, accompanied by new regulation and legislation. It means our clients are navigating a complex and rapidly changing environment. We help them understand what lies ahead, prepare for emerging challenges and identify opportunities to deliver better outcomes.

A key moment in the year was our 2026 Pensions and Retirement Conference, which brought together almost 400 delegates from across the industry. Building on the theme of Creating a Legacy, the conference focused on how trustees, employers, providers and policymakers can respond to change and turn ambition into action. For the first time, we expanded the event to include Local Government Pension Scheme (LGPS) audiences, creating greater opportunities for shared learning across public and private sector pensions.

Across the day and with contributions from more than 40 speakers, delegates explored a wide range of topics. These included technology, investment resilience, member experience, defined benefit (DB) and defined contribution (DC) strategy, and the future of pensions provision. Importantly, the conversation continued beyond the event through podcasts, publications and ongoing engagement with clients.

Alongside our events programme, we contributed to some of the industry's most important debates through research, thought leadership and policy engagement. Across DB, DC and LGPS markets, we shared insight on issues including retirement adequacy, pension risk, endgame planning, investment strategy and the future of workplace saving. One area of particular focus was collective defined contribution (CDC) pensions, where we published **CDC: The Complete Picture.** Bringing together research, modelling and industry engagement, the report explores how CDC could help address retirement adequacy challenges - providing higher and more secure retirement incomes while reducing the complexity of retirement decision-making.

Our modelling suggests that whole-of-life CDC schemes could deliver materially improved outcomes for savers, while research with employers and pension members demonstrates strong support for the concept. As momentum behind CDC gathers pace, we'll keep engaging with stakeholders across the pensions landscape to help shape the debate.

Our longevity specialists at Club Vita also helped to advance understanding of one of society's most significant demographic shifts. Through the latest series of **The Risk of Living Longer** webinars and podcasts, alongside research such as **Still Hot and Bothered,** we explored how increasing longevity, changing health outcomes and climate-related pressures could affect retirement, healthcare and financial planning. This work helps pension schemes, insurers and other organisations prepare for the opportunities and challenges of longer lives.

Listening remains fundamental to how we improve. Through our Voice of Client programme and Professional Independent Trustee research, we continued to gather feedback and refine our services. **Our 2025 Voice of Client survey delivered a Net Promoter Score of 63.08, an improvement on the previous year and further evidence of the value our clients place on the relationships we build with them.**

The feedback and insight we gather also help us improve the experience of the people our clients serve. During the year we strengthened our approach to member communications, improved the way we identify and support vulnerable customers and simplified some key administration processes, helping members receive clearer information and more timely support when making important decisions about their pensions.

Investing for a better future

Helping clients build better financial futures also means helping them respond to some of the biggest challenges facing society, the economy and financial markets. During the year, we worked with clients to turn sustainability ambitions into practical action, strengthen stewardship across the investment chain and ensure investors' voices were reflected in wider industry and policy discussions.

A major focus was helping clients move beyond high-level climate commitments and focus on actions that can support real-world emissions reduction and long-term resilience. This included developing climate transition action plans, delivering climate scenario analysis and helping clients identify investments that can support the transition to a lower-carbon economy. During the year, **we supported more than 50 clients with climate scenario analysis and delivered around 25 workshops** to help organisations better understand climate-related risks and opportunities.

We also strengthened alignment between asset owners and investment managers through Hymans Engage, our asset manager engagement programme. Our work focused on issues including transition planning, physical climate risk and stewardship effectiveness. During the year, **we held targeted engagement discussions with 16 asset managers and assessed more than 100 managers through our responsible investment ratings framework**. This helped clients ensure that their managers' actions reflect their long-term expectations and objectives.

This work translates into tangible outcomes. We supported an LGPS client in assessing progress towards its net-zero ambitions through a series of net-zero model portfolios, helping it take a practical and evidence-based approach to long-term transition.

We also supported a client in escalating concerns about BP's climate commitments through coordinated stewardship and voting action, contributing to one of the highest levels of shareholder opposition to the company's chair in a decade.

At an industry level, we led development of the Climate Investing Framework through the Investment Consultants Sustainability Working Group, helping investors better understand how investment decisions can contribute to real-world climate outcomes.

For further information on our Stewardship and Responsible Investment activities, see our most recent **Stewardship Code Report.**

Looking ahead

Whether through research, client engagement, industry collaboration or stewardship, our focus remains the same: helping clients make informed decisions that lead to better long-term outcomes.

Over the past year, we've brought together people, ideas and evidence to help clients navigate some of the biggest challenges facing pensions, retirement and investment.

By combining insight, collaboration and action, we're helping clients tackle today's challenges while building better financial futures for generations to come.

Communities

Volunteering our time, skills and expertise

Giving back is an important part of how we create positive impact. Throughout the year, colleagues supported charities and community organisations with a wide range of volunteering activities, from hands-on community projects and fundraising initiatives to mentoring, governance and professional support.

In last year's report we highlighted our greater emphasis on skilled volunteering which maximises our impact and helps charities benefit from the expertise that exists across our firm. **We've made strong progress towards our target of skilled volunteering making up 20% of our volunteering time** and will continue this focus in the year ahead.

Together, these activities help strengthen communities, build lasting partnerships and bring our purpose of building better futures to life.

At a glance

442 hours of skilled volunteering delivered – **17% of total** volunteering hours

288 colleagues took part in volunteering activity.

2,547 volunteering hours recorded during 2025/26.

FARE SCOTLAND
Working with Communities

Growing together with FARE Scotland
Eleven members of our Glasgow investment team spent a day volunteering at the FARE Scotland Community Allotment in Easterhouse. One of our longest-standing charity partners, FARE Scotland works across Glasgow and Central Scotland to tackle poverty and improve wellbeing through youth development, family support and community projects. The charity's community allotment is a vibrant community space, where children, families wand community groups come together to learn, grow and connect with nature.

During the day, colleagues helped distribute a tonne of donated compost, planted vegetables, cleared and organised the polytunnel, and created new garden spaces for local schools and community groups to enjoy.

The project also reflects the value of long-term partnerships, with some colleagues returning to support the allotment for a fourth consecutive year.

10 YEARS | THE HYMANS ROBERTSON FOUNDATION

Applying professional skills to increase impact
Skilled volunteering allows our people to use their professional expertise to help charities strengthen their operations and increase their impact. This year, Emma Reid and Katherine Crowson volunteered with the Hymans Robertson Foundation, applying project management, data and analytical skills to improve how the Foundation measures, manages and reports its impact.

Working alongside the Foundation team, they helped streamline reporting processes, improve data quality and develop new approaches to collecting and analysing information from charity partners. The result was a simpler, more consistent reporting process that reduced administrative effort, improved insight and gave the Foundation a clearer picture of the difference it is making across its network of partners.

The work also helped the Foundation better understand emerging needs, identify trends and communicate the impact of its funding more effectively. By applying skills developed through their day-to-day roles, Emma and Katherine demonstrated how professional expertise can create lasting value for charities, helping them make better-informed decisions and maximise their impact.

> *Your continued support means a great deal to us. Thank you again for such a valuable and enjoyable team-building day. Your support truly helps our gardening journey continue to grow and flourish alongside our schools and groups.*

Susan Wilson, FARE Scotland

At a glance

Colleagues supported **dozens of charitable causes** through fundraising events and sponsored challenges across the UK.

Raising **over £100,000** in collaboration with colleagues, external groups and organisations and with the support of the **Hymans Robertson Foundation matched funding programme.**

Three City, University of London students supported with £5,000 bursaries through the Patrick Amos Bloomfield bursary programme.

£5,000 donated to the DEC Venezuela Appeal.

Fundraising and donations

Alongside volunteering, our people supported a wide range of charitable causes through fundraising, donations and community events. Across our offices, colleagues organised activities including breakfasts, bake sales, raffles and quiz nights, while many others took part in sponsored walks, runs, cycling events and endurance challenges. Together, these efforts demonstrate the generosity, enthusiasm and community spirit that runs throughout our firm.

The Hymans Robertson Foundation amplifies this impact through its matched funding programme, helping colleagues maximise the value of their fundraising efforts. During 2025/26, the Foundation provided **£18,500** of matched funding, supporting a diverse range of charities and community organisations chosen by our people.

We've also been proud to support the Patrick Amos Bloomfield bursary programme at City, University of London, in memory of our much loved and missed colleague. Now in its third year, the programme is helping remove barriers to higher education for students from under-represented backgrounds. During the year, three students each received **bursaries of £5,000**, providing practical financial support as they progress through their studies and work towards their future careers.

In response to humanitarian need, the firm also **donated £5,000** to the Disasters Emergency Committee (DEC) Venezuela Appeal, supporting organisations providing emergency assistance to communities affected by the crisis.

The Hymans Robertson Foundation

10 YEARS | THE HYMANS ROBERTSON FOUNDATION

While featured here to provide a full picture of our impact, the Hymans Robertson Foundation is an independent registered charity and operates separately from Hymans Robertson LLP. It does not fall under our B Corp certification. Founded in 2016, the Foundation is funded by 2% of our budgeted pre-tax management accounting profits each year and is focused on improving the lives of disadvantaged young people and communities across the UK.

In 2026, the Hymans Robertson Foundation celebrates 10 years of collaboration with our charity partners, volunteers, communities and young people, helping to open up opportunities and create long-term impact.

What makes the Foundation particularly powerful is its ability to bring people and organisations together around a shared purpose. By connecting charities, community partners, co-funders and volunteers, it helps create opportunities and unlock impact that extends far beyond its direct funding. This collaborative approach has enabled the Foundation to reach more young people, build stronger local partnerships and support initiatives that might not otherwise have been possible.

Over the past decade, the Foundation has distributed £1.75m* in grant funding to charities, mainly across London, Birmingham, Edinburgh and Glasgow, **supporting more than 11,600* young people** through long-term partnerships focused on employability and financial education and skills.

More recently, the Foundation's city-based bursary programme has expanded. Building on the successful template of the Glasgow 'Wee Bursary', the last year has seen the launch of its 'Brummie' (Birmingham) Bursary, followed by the launch of the Edinburgh Wee Bursary. At the heart of the Bursary programme's success is its ability to attract other foundations, trusts and local councils as co-funders. Together **we have already helped over 3,100 young people** access the support they need to overcome barriers and achieve their potential. Next in our sights is a London bursary, to complete this collaborative model of support across the firm's four office locations.

The Foundation's impact extends beyond grant-making. Since 2019/20, match funding towards fundraising at the firm has provided an **additional £116,500 to 176 charities**, while in-kind donations of laptops, office furniture, supplies and meeting space have **supported 24 organisations**, with a combined value of **more than £55,500**. The Foundation has also expanded its community-based support with the launch of its Community Fund in 2025, providing grants of up to **£1,000 to 12 small charities** as at 2025/26 year end.

The Foundation's first decade highlights

11,600* **young people** supported through **multiyear partners** helping them secure a **better future.**

Since 2025
3,100 young people have been **helped by co-funders** through city-based bursaries.

Distributed nearly **£2m*** **in grants** in the last **10 years** **to charities** primarily in Glasgow, Edinburgh, London and Birmingham.

14,390+ volunteer hours logged by **Hymans Robertson** colleagues over the decade helping to build **strong links** between the firm, charity partners and local communities.

12 small (income ‹£100k) **charities** supported with grants up to **£1,000** with our **community fund** launched in 2025.

Since 2017
c **£132,000** (£18,500 / 33 charities in 2025/26) of **matched funding** has supported **205** charities through colleague fundraising activity.

In-kind support **for 24** organisations **total value £55,000+** **providing** laptops office furniture supplies meeting rooms.

The **Edinburgh Wee Bursary** was **launched** in **2026.**

*subject to final audit

Our charity partners

People

Our people are at the heart of everything we do.

Creating a workplace where colleagues can thrive, build rewarding careers and deliver excellent outcomes for clients remains a key priority. This year, following a review of our hybrid working practices, we reaffirmed our commitment to a flexible approach that supports wellbeing and work-life balance while recognising the value of in-person collaboration, learning and connection. Underpinned by the principle that client needs come first, our approach helps us maintain and develop our culture while enabling our people and our business to succeed.

Balancing the needs of clients, teams and individuals

Our hybrid working approach is guided by the principle that client needs come first, while maintaining the flexibility, collaboration and sense of belonging that help our people thrive.

Wellbeing

Wellbeing has been a major focus this year, with new wellbeing representatives helping to coordinate initiatives and signpost resources across the firm. **Our strategy spans four key areas: physical, financial, mental and social.**

Highlights have included:

- Fitness classes and wellbeing challenges.
- Financial wellbeing workshops led by our Personal Wealth team.
- Mental health support through trained first aiders and online resources.
- A vibrant calendar of social events.

Building on the success of our earlier wellbeing programme, we continued our partnership with wellbeing expert Oliver Patrick through a new series of webinars covering longevity, brain health, nutrition and physical wellbeing. The sessions provided practical, evidence-based advice to help colleagues support their long-term health, wellbeing and performance. And they helped reinforce our commitment to creating an environment where people can thrive.

Engagement and communication: listening to our people

Listening to our people remains fundamental to creating a workplace where everyone can thrive. Through our bi-monthly Pulse surveys, colleagues can share feedback, ideas and concerns, helping us understand how people are experiencing the firm and where we need to improve.

This year, our **average engagement score was 7.9 out of 10**, lower than the previous year. While we remain encouraged by the high levels of participation and feedback we receive, the change serves as an important reminder that engagement cannot be taken for granted. As the firm evolves, we're using colleague feedback to better understand the factors influencing engagement and to help shape our priorities and actions for the future.

Alongside Pulse surveys, our regular all-firm briefings provide an important opportunity for open communication and dialogue across the business. **Around 700 colleagues typically join each session**, with more catching up on recordings and follow-up materials. These events help connect people with the firm's strategy, performance and priorities, while providing a valuable forum for questions, discussion and feedback.

Together, these channels help ensure that colleagues' views are heard, that leaders stay connected to what matters most to our people and that we continue to learn and improve as a firm.

Learning & Development

Our success depends on the skills, expertise and adaptability of our people. During the year our ongoing investment in learning and development helped colleagues build the capabilities needed to thrive in a changing industry and deliver even better service and greater value for clients. Through Aspire, our learning platform, everyone in the firm can access a rich mix of self-directed learning, instructor-led programmes and role-specific development opportunities.

A major focus this year was the expansion of our Learning Academies framework. Our Leadership Academy grew from three to five pathways – with the introduction of **'Leading Change'** and **'Leading Careers' programmes** and we were delighted to launch our new Consulting Academy. Designed for client-facing colleagues, it provides structured learning across the consulting lifecycle, helping people strengthen their consulting, commercial and relationship-building skills. New programmes have covered topics such as commercial skills, networking, client meetings and creating client value, supporting colleagues to deliver excellent outcomes for clients and contribute to the firm's growth.

We also continued to invest in future skills, particularly in relation to artificial intelligence (AI), digital capability and innovation. Learning resources and workshops have helped colleagues build confidence in emerging technologies and understand how they can be applied in practice. Alongside this, our citizen developer programme is helping colleagues develop digital solutions using tools such as Power Platform and Copilot Studio, creating capability across the firm and supporting innovation at scale.

These investments are already helping to shape new client solutions. One example is LOLA (LGPS Online Learning Academy), which was built on the same Aspire platform used for our internal learning. Developed in response to client need, **LOLA now supports more than 50 Local Government Pension Scheme funds and almost 1,500 users**, demonstrating how learning and innovation can create lasting value for clients and the firm.

Diversity, Equality & Inclusion

Creating a workplace where everyone feels able to contribute, belong and succeed remains central to our purpose and culture. This year our DEI priorities focused on awareness and engagement - and the structures, skills and accountability needed to create lasting change. Our DEI strategy sees the emphasis shifting beyond the delivery of individual activities to embedding equity and inclusion into our whole approach. It's about creating positive impact within our firm, in our communities and across the wider pensions and investment industry.

PENSIONSAge AWARDS 2026

We were delighted to gain recognition for our DEI achievements at the 2026 Pensions Age awards in March. Our entry focussed on our colleague networks, allyship programme and how DEI shapes our advice, our client work and our engagement across the industry.

Building stronger foundations

Our diversity, equity and inclusion work builds on our refreshed long-term representation ambitions, having met our original diversity milestones at firmwide level four years ahead of schedule in 2025. This year we are also pleased to continue to make good progress in reducing our gender and ethnicity pay gaps– **see our latest pay gap report for full details.** We remain committed to advancing diversity, equity and inclusion across the firm through our DEI strategy and action plans, including the delivery of new initiatives and targeted actions to address barriers to progression and representation

- We enhanced our DEI governance and planning framework, introducing clearer accountability, performance measures and reporting to help ensure that activity remains focused on outcomes and impact.
- We introduced clearer governance, roles and expectations for our community groups and partner champions, improving consistency, accountability and alignment with our DEI strategy. This helps ensure colleague-led activity is focused on the areas where it can have the greatest impact on inclusion, belonging and equity across the firm.
- Improved data and reporting capabilities are helping us take a more evidence-based approach and better understand where we can make the greatest difference.
- We strengthened the structures that support DEI across the firm, helping ensure responsibility for progress sits more widely across leadership and the business, taking into account advice from trusted external partners.
- Work began to improve our workplace adjustments process, working with colleagues and external partners to optimise employee experience, increase consistency and create a more accessible and inclusive working environment.

Building capability and inclusion

Creating an inclusive culture is about giving people confidence and understanding, as well as the skills to play their part.

During the year, we introduced a **new DEI learning module** for all UK staff designed to help colleagues understand what equity and inclusion looks like in practice and how it applies to everyday decisions and behaviours. Community groups and colleagues from across the firm helped shape the content, ensuring it reflected a wide range of perspectives and experiences.

Insightful feedback from well over one hundred colleagues will inform future plans, with more than half saying the learning had changed how they think about actions they can take to support equity and inclusion.

We also delivered targeted workshops across the firm and invested in the further development of colleagues in our nine community groups. In doing so, we strengthened employee voice and helped group leaders build confidence in facilitating sensitive conversations and creating inclusive spaces for colleagues.

Our partnerships with organisations including Investing in Ethnicity and the Business Disability Forum help us collaborate with others and keep abreast of best practice.

Creating impact beyond our firm

Our commitment to diversity, equity and inclusion extends beyond our own organisation. We believe that creating better financial futures means helping address the barriers and inequalities that can prevent people from achieving positive retirement outcomes. Throughout the year our research, insight and influence has helped clients better understand these challenges and identify practical actions to address them.

A particular area of focus was pension inequality. Through our retirement adequacy research, policy engagement and industry collaboration, we've been able to highlight the factors that can lead to poorer retirement outcomes for different groups of savers. This included work with the Pensions Equity Group and research into the gender pensions gap within the Local Government Pension Scheme (LGPS), helping funds build a deeper understanding of their membership and identify opportunities to improve outcomes for women and other under-served groups.

We also strengthened partnerships with Inclusion in Finance and GAIN helping promote greater inclusion, accessibility and opportunity across financial services.

Our partnership with Career Ready is an important part of how we give back beyond our organisation, supporting young people from lower socio-economic backgrounds connect with the world of work through workplace experience and support. Our mentors began their work in autumn 2025, engaging with three students who have joined us as interns this summer (2026), as this report is published.

Looking ahead

While we are proud of the progress made this year, we recognise that creating an equitable and inclusive workplace and a more equitable financial services sector is an ongoing journey. By continuing to strengthen our approach and use our influence to drive change beyond our firm, we are committed to creating better outcomes for colleagues, clients and the communities we serve.

Governance

As the last remaining fully independent partnership in the UK pensions consultancy sector, strong governance provides the foundation for everything we do.

Our governance framework reinforces collaboration and long-term sustainability, helping ensure that our decisions reflect our purpose and align with our strategic ambitions. It also helps us balance the needs of our clients, colleagues and communities, while supporting responsible growth and creating positive impact.

Significant new governance appointments this year included Sally Haran taking on the role of Staff Partner following the retirement of Gill Tait and Steve Moore's promotion to HR Director. We also appointed Toby Walter as a new non-executive director to the firm's oversight board, bringing valuable external perspective and challenge. We continue to prioritise the diversity in make-up of all of our governance bodies and this year introduced a new, more comprehensive induction process to help new appointees quickly settle into their roles and make an effective contribution.

Feedback from clients, colleagues and partners plays an important role in shaping our priorities, while improved reporting and measurement has helped us better understand our performance and identify opportunities for improvement.

Our partner conferences are an important forum for debate and alignment across the firm. During the year, partners came together to explore themes including continued client focus, innovation, future growth and artificial intelligence (AI). These discussions help ensure we remain focused on the needs of our clients, responsive to changing markets and aligned behind our long-term strategy.

At a glance

Three significant new governance appointments.

Two partner conferences focused on strategy, growth, client focus and innovation.

Investment in reporting, measurement and accountability **across the firm.**

Continued support of the Better Business Act campaign.

better business act

As a purpose-led business, we continue to support wider initiatives that promote responsible business practices. This includes our ongoing support for the Better Business Act campaign, which seeks to update UK company law so that all businesses are empowered to create long-term value for all stakeholders.

Environment

Reducing our environmental impact remains a key part of our commitment to building better futures. Since first measuring our carbon footprint in 2019/20, we've strengthened our understanding of where our emissions come from, improved the quality of our reporting and taken practical action to reduce our impact. This year, we also finalised our Science Based Targets initiative (SBTi) reduction plan, providing a clear framework for reaching our long-term goal of net zero by 2046.

Our latest carbon footprint figures show encouraging progress. On our core carbon footprint measure, **emissions fell by 12.8%** during the year and are now around **46% lower than our 2019/20 baseline**. Business travel remains one of our largest sources of emissions, but ongoing efforts to reduce flying and make more sustainable travel choices have contributed to a significant reduction over time. Our 'per head' emissions have also continued to fall.

At a glance

Core carbon emissions **reduced by 12.8%** during 2025/26.

Core carbon footprint now approximately **46% lower than 2019/20.**

Science Based Targets reduction plan now in place, supporting our goal of **reaching net zero by 2046.**

Enhancement of business unit and supply chain carbon **reporting.**

More than **220 reusable bowl uses** recorded through our Sprigg partnership in its first four months.

Alongside reducing emissions, we've further strengthened the quality of our reporting. This year, we introduced an enhanced approach to measuring supply chain emissions, combining supplier-specific data with spend-based estimates to provide a more accurate picture of our footprint. We've also further evolved our carbon reporting for individual business units, helping teams better understand their impact and identify opportunities for improvement. Where emissions cannot yet be eliminated, we continue to offset our residual footprint as part of our wider approach to environmental responsibility.

Looking ahead, our focus will remain on three key areas:

Reducing emissions from business travel.

Improving the quality and availability of environmental data, particularly around understanding the impact of emission factor variations and utilities consumption.

Working closely with suppliers to understand and reduce emissions across our value chain.

These activities will play an important role in helping us deliver our Science Based Targets and longer-term net-zero ambitions.

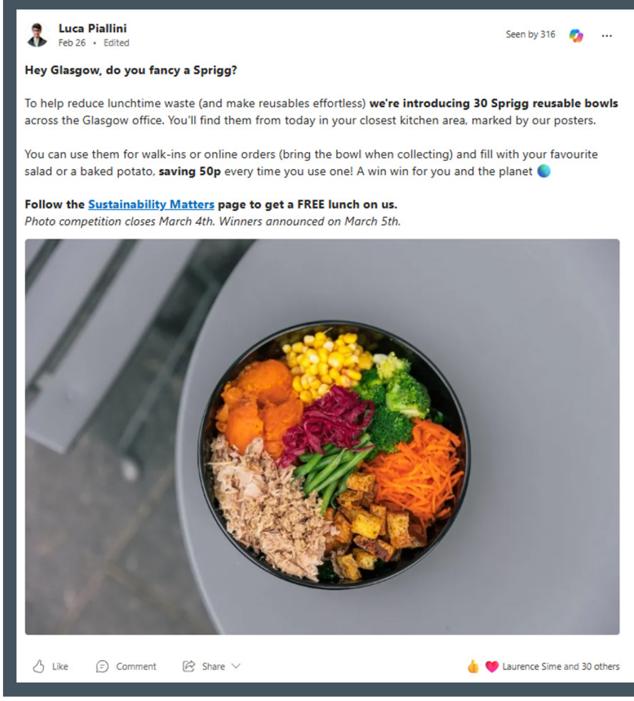
A vital element of reducing our environmental impact is the contribution of our Sustainability Champions network. Colleagues across the firm help raise awareness, share practical ideas and encourage more sustainable behaviours in our offices and day-to-day activities.

sprigg

Making sustainable choices easier

In our Glasgow office, colleagues partnered with local food business Sprigg to help reduce single-use packaging waste. Reusable bowls were made available throughout the office, allowing colleagues to borrow a bowl, receive a discount on lunch and avoid disposable packaging when visiting Sprigg.

The initiative demonstrates how small changes can support more sustainable habits when they are simple and convenient. By working with a local supplier that shares our commitment to sustainability, we created a practical way for colleagues to reduce waste as part of their everyday routines. More than **220 reusable bowl** uses were recorded during the first four months of the scheme, helping reduce packaging waste while demonstrating how local partnerships can make sustainable choices easier for colleagues.



Luca Piallini
Feb 26 • Edited
Seen by 316

Hey Glasgow, do you fancy a Sprigg?

To help reduce lunchtime waste (and make reusables effortless) **we're introducing 30 Sprigg reusable bowls** across the Glasgow office. You'll find them from today in your closest kitchen area, marked by our posters.

You can use them for walk-ins or online orders (bring the bowl when collecting) and fill with your favourite salad or a baked potato, **saving 50p** every time you use one! A win win for you and the planet

Follow the Sustainability Matters page to get a FREE lunch on us.
Photo competition closes March 4th. Winners announced on March 5th.

Like Comment Share
Laurence Sime and 30 others

Carbon emissions summary

Scope	Emissions Source	2019/20 (original baseline year)	2024/25 (new SBT baseline year)	2025/26
1	**Aircon refrigerants**	**0**	**5**	**0**
2	**Site electricity**	**289**	**183**	**162**
3	**Paper consumption**	13	2	2
	Water supply	8	1	1
	Electricity WTT & T&D*	68	61	61
	Waste disposal	14	1	1
	Business travel - air	934	579	419
	Business travel - land	111	162	143
	Hotel stays	36	37	32
	Commuting	515	376	407
3	**Core Scope 3 subtotal**	**1699**	**1219**	**1067**
	Home working	n/m	224	222
	Office deliveries	n/m	3	2
	Capital goods**	n/m	211	603
	Purchased goods & services	n/m	3657	3183
3	**Full Scope 3 Total**	**n/m**	**4095**	**4011**
	Core carbon footprint (after renewable energy)	**1988**	**1224**	**1067**
	Operational carbon footprint (after renewable energy, excludes capital & purchased goods/services)	1988	1451	1291
	Full carbon footprint (after renewable energy, includes capital & purchased goods /services)	**n/m**	**5319**	**5078**
	Average headcount (FTE)	849	1240	1329
	Core carbon footprint per head (tC02e)	**2.34**	**0.92**	**0.82**

**'Well to tank' and 'Transmission & Distribution' (Emissions associated with the production and supply of the energy we've used)*
n/m - not measured

Thank you for taking the time to read our 2026 Impact Report.

We're proud of the progress we've made this year and remain focused on the opportunities ahead. Together, we'll keep working to build better futures for our clients, colleagues, communities and wider society.

Please don't hesitate to get in touch if you'd like to find out more about anything we've covered.

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