

A scenic landscape photograph featuring a large, leafy tree on the left, a field of purple heather in the foreground, and rolling green hills under a dramatic, cloudy sky. A large, white, stylized graphic element, resembling a stylized 'X' or a series of overlapping curves, is overlaid on the left side of the image.

CORPORATE SOCIAL RESPONSIBILITY REPORT

FOR THE YEAR 2022

CORPORATE SOCIAL RESPONSIBILITY REPORT

2022



RESPONSIBLE
INVESTING



ENVIRONMENTAL
IMPACT



SOCIAL IMPACT



PEOPLE
PRACTICES



The acquisition of Embark Group by Lloyds Banking Group (LBG) in early 2022 marked a new chapter for Embark. We joined an organisation whose purpose is 'Helping Britain Prosper' by creating a more sustainable and inclusive future for people and businesses, shaping finance as a force for good. We had already made great progress with our own CSR agenda, concentrating our efforts on the difference we can make in the communities we live in and ensuring our colleagues feel part of an inclusive and socially responsible culture. However, the resources and experience available at LBG will hugely boost our own contribution to the wider Group purpose in 2023.

I feel humbled by the fundraising amount that our colleagues achieved in 2022, it was a difficult year for many, dealing with effects of the wider economic issues. Our relationships with our charity partners are an important aspect of our culture and it is good to know that we have been able to help so many projects across all eight charities we have supported.

It is also extremely rewarding to see the huge growth in membership of the women's networking group Embark supports, Women in Asset Servicing, and that many of those new members are Embark colleagues. We are committed to increasing the support for women at all stages of their careers in financial services and look forward to strengthening our relationship with the network in 2023.

To deliver our CSR strategy, I am both grateful and proud that so many colleagues have taken up voluntary positions across the business to help embed our company values through the CSR activity. These include Mental Health First Aiders, CSR Ambassadors and Vulnerable Customer Champions. We are excited to be able to offer additional voluntary positions in the coming months as we work more closely with LBG. These roles enable our colleagues to grow their skillset in addition to their regular day jobs and provides them with an opportunity to connect with colleagues from the wider Lloyds family.

We know we still have work to do with our CSR agenda and have plans to strengthen our strategy in 2023. We are confident that with the continued support from our colleagues, partners, and customers we can achieve great results together.

Ana Jordan

Chair of the CSR Committee
Embark Group

Responsible investing

Embark Investments Limited (EIL) is committed to responsible investing. We practise responsible investment by ensuring that the analysis of Environmental, Social and Governance (ESG) factors are included in the investment process of the five multi-asset Horizon Investment Funds.

Embark Investments Limited, as the Authorised Corporate Director (ACD) of the Horizon fund range, is a signatory of the United Nations supported Principles on Responsible Investment (PRI), a globally recognised benchmark for the consideration of Environmental, Social and Governance (ESG) issues. EIL is committed to the integration of fundamental ESG principles into the Horizon Multi Asset Fund range and continue to evolve the Horizon Funds in line with the changing investment markets to meet client needs.

The Horizon Multi-Asset Funds are actively managed by Columbia Threadneedle Investments, one of the founding signatories of the United Nations supported Principles for Responsible Investment (PRI) in 2006, a globally recognised benchmark for the consideration of ESG issues; the firm has also been a signatory of the UK Stewardship Code since 2010.

Environmental Impact – reducing our impact

During 2022, we have continued to rollout our installation of AV equipment and virtual training suites in our Head Office in Dundee, to ensure we can operate within a hybrid working model, accommodating any remote workers. Electric car charging points and energy efficient appliances were introduced in Dundee and we're also now able to harvest rainwater to feed our bathroom facilities. Our occupancy management system enables us to closely monitor the number of colleagues in the offices which helps to reduce our carbon footprint due to decreased footfall in under occupied floors. The data from this system allows us to adjust our cleaning schedule, saving on time and reducing our environmental impact.

Air quality monitoring equipment in most of our real estate provides us with comprehensive data; when analysed, action can be taken to improve the air quality in the offices. The use of virtual management tools allows us to continually monitor our utilities efficiently helping us towards reducing our carbon footprint.

SOCIAL IMPACT – HAVING A POSITIVE EFFECT IN THE COMMUNITIES WE OPERATE IN

Dundee Bike Scheme

We continued our sponsorship with the former e-bikes scheme in 2022, the largest group of docked electric-powered bicycles in Scotland, known as Embark Dundee, and run by Ride On, an international urban mobility company, in partnership with Dundee City Council.

As a key employer in Dundee, we are proud to have provided a healthy and cost-effective means of transport for the local community, including several of our own staff.



Statistics to September 2022



45,136kg
CARBON EMISSIONS SAVED



31,316
NUMBER OF TRIPS



1,760,000+km
KILOMETRES TRAVELLED



Almost 24,000
NUMBER OF USERS

CORPORATE SOCIAL RESPONSIBILITY REPORT 2022

Social Impact – having a positive effect in the communities we operate in (continued)



Women in Asset Servicing (WiAS)

In March 2021, Embark Group announced a new partnership with networking group, Women in Asset Servicing (WiAS), designed to increase support for women at all stages of their careers in financial services. During 2022, we saw a huge increase in engagement and events, resulting in a remarkably busy year of activity and since 2021, a growth of almost 150% in membership. The theme for 2022 was bravery, encouraging the members to take a leap of faith and to push themselves that little bit further.

Together we hosted nine events, six online and three in person, covering a variety of topics. Two key highlights were joint events: 'Finding Your Voice' and 'Speed Mentoring'.

Finding Your Voice

Finding Your Voice in association with Impower, featured a group of 'rising stars' who received a two-hour public speaking bootcamp, followed by individual presentations by the attendees to an audience of strangers to compete for a place at FundForum in Monaco.

"This year has been very significant for my career. I decided to be brave and take a step out of my comfort zone. Step 1 was the public speaking boot camp which led me to being part of a panel at FundForum in Monaco, where I was introduced to a range of senior executives across our industry. The next step was winning a Tech100Women award. Without a little WiAS inspired bravery in the first instance, none of what has followed would have been possible and now I feel confident in driving forward with my career into 2023."

Anju Kirankumar, Northern Trust

Speed Mentoring

The Speed Mentoring event with Women in Platforms provided mentees with the opportunity to meet and talk to high-profile executives from across the industry about skills that matter to them.

"Bringing senior leaders together with those at the earlier part of their career created a real buzz in small group sessions and was a fantastic opportunity to 'pay it forward' as a mentor whilst at the same time, humbling and inspiring to listen to the eloquence and drive of every single one of the mentees."

Kate Webber, Founder of WiAS

Mid-2022, WiAS was able to help secure a position within Lloyds Banking Group for a female financial services professional who had fled the conflict in Ukraine. This is a testament to the strength of our partnership and highlights the power of the WiAS network.

"WiAS was the only one of many women's networks approached, that instantly reacted to the plea for support to an outstanding candidate – an Eastern Ukrainian refugee who had fled the Russian war in early 2022. Her CV was escalated by WiAS to the most relevant senior contacts in the network, from there the candidate impressed the team and was subsequently offered a position in a branch of a retail bank – her dream role. This allowed her to not overstay her welcome with her Homes for Ukraine host, and to support the two young kids and grandmother that had escaped the war with her."

Daniela Utane, Spring Capital Partners Limited

WiAS has exciting plans for 2023 including potentially opening an additional hub in Luxembourg alongside offering more formal mentoring to its members in 2023.

Increasing female representation across our industry is a priority for this partnership and advocating for better inclusion by working with WiAS to link women with long term careers, facilitate effective networking and support the group to widen its membership.

To find out more, visit their website wias.co.uk or visit their LinkedIn group by searching for Women in Asset Servicing (supported by Embark).

Charity Support

We continued to work closely with our eight charities by supporting them with fundraising again this year, they include:

PARKINSON'S^{UK}
CHANGE ATTITUDES.
FIND A CURE.
JOIN US.

PARKINSON'S UK



BOOMERANG
COMMUNITY CENTRE



ALZHEIMER SCOTLAND

The Christie
Charitable Fund

THE CHRISTIE
CHARITABLE FUND



ST GEMMA'S HOSPICE

HOPE
AGAINST CANCER
Your Local Cancer Research Charity

HOPE AGAINST CANCER

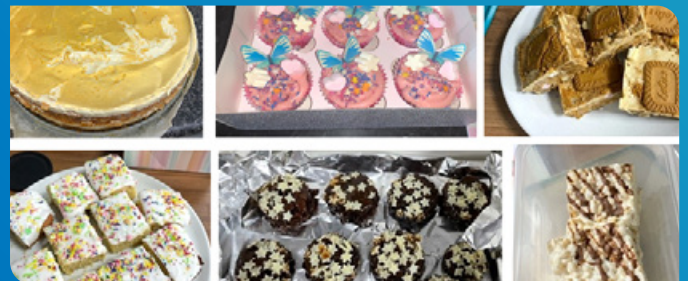
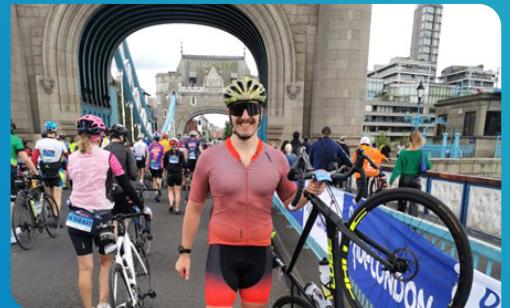


DOING IT FOR DAN

centre point give homeless
young people
a future

CENTREPOINT

Throughout the year colleagues have been busy with cake baking, bingo, sponsored walks and cycles, champagne and wine tasting, sunflower growing, tuck shops and even a mini festival in Leicester! Collectively, including fund matching from our Corporate Social Responsibility Committee, we have donated over £20,000 across our eight charities. This smashed through our goal to reach £125,000 since 2020, bringing the total to £133,702! The fundraising activity is organised by our team of CSR Ambassadors and groups of colleagues they have recruited to help them. We could not have achieved this huge total without their hard work.



CORPORATE SOCIAL RESPONSIBILITY REPORT 2022

Social Impact – having a positive effect in the communities we operate in (continued)



Embark Spirit BSS – Elite Development Cycling Team

Since June 2021, Embark Group has sponsored one of the UK's leading Elite cycling teams which has been re-named Embark Spirit BSS for 2023. Established in 2010 as the Spirit Racing Team, Embark Spirit BSS has grown to become one of the strongest elite amateur teams in the UK and have come together with what was Embark Bikestrong and TBW23 Stuart Hall Cycling to become the best development team in Europe with an academy approach.

At the heart of the Embark Spirit BSS ethos is a strong team work ethic. They focus on team bonding and having fun throughout the season whilst developing the riders. They provide a solid base for future stars.

Our sponsorship will extend into 2023, with Embark remaining a lead sponsor for the 2023 season. The sponsorship ensures that the team can continue to compete and help expand opportunities for club riders to compete across the UK in in Europe. Our sponsorship enables the team to train, travel and have the latest kit as they target promotion to the UCI Continental Circuit a major step into the World Tour and professional road racing. You can find out more at embarkspiritbss.co.uk and follow them on [LinkedIn](#).



The Trussell Trust

In December, we donated £5,000 to the Trussell Trust, a charity committed to ending hunger in the UK. Christmas is a particularly challenging time for those on the poverty line and in 2022, due to the cost-of-living crisis, more families turned to food banks to put food on their table.



PEOPLE PRACTICES – ENSURING AN INCLUSIVE CULTURE AND SUPPORTING THE WELLBEING OF OUR EMPLOYEES

Being part of the Lloyds Banking Group family, it has enabled us to share additional wellbeing resources to all colleagues and benefit from the wider group's online sessions about inclusion and diversity to ensure we work towards creating a more diverse workforce.

Health and Wellbeing

We understand we have a responsibility as an employer to support the mental health, safety, and wellbeing of our staff. We deliver this in a variety of ways.

Employee Assistance Programme

The Group's Employee Assistance Programme (EAP) can help with personal problems and/or work-related issues that may impact colleagues – whether it be work performance, health, mental, or emotional wellbeing. It provides information on a range of topics, both online and via an App, including financial management, discounts, virtual GP, and health checks. Additionally, employees are entitled to several telephone counselling sessions and up to four face-to-face sessions per year.

Menopause

We held a series of online sessions covering a wide range of topics around menopause and perimenopause, including symptoms, sleep tips, HRT, supporting colleagues and how to have a conversation about menopause at work. We also held our first menopause café where we invited colleagues to talk about their experiences and help each other out with hints and tips. A menopause toolkit is also available via our Employee Assistance Programme. We will continue to develop our resources during 2023.

Mental Health First Aiders

There is an experienced team of Mental Health First Aiders in place across all key locations who are qualified to help and support all employees. These provide the >>

Big Team Challenge

In March, colleagues from across the business took part in our annual 'Big Team Challenge' which involved taking a virtual journey around some of the best rugby stadiums across the UK, 765 miles in total. Colleagues were encouraged to walk, cycle, or run the distance in teams. Our cyclists from Embark Spirit BSS joined us on our journey and at the halfway point, all three of the Embark Spirit BSS teams had completed the route already! Each team tracked their miles via an app, providing us with a 'live' leader board which kept us guessing until the end who would be crowned the winners. This annual challenge gives everyone a chance to get involved and encourages colleagues to go outside, get some fresh air and to keep their mental health in check.



Swindon colleagues enjoying the Spring weather!

Our homeworkers decided to use the challenge to help raise funds for their chosen charity, The Christie in memory of Tom Clarke, the son of one of our colleagues who passed away aged just 29. They surpassed their target of £1,000 and were able to provide much needed funds for the important work the charity carries out.



"Thank you very much for supporting The Christie your donations will go towards our Oesophagastric Cancer Fund. This Fund supports the research of Dr Was Mansoor. Charitable donations are vital in supporting the research and treatment being conducted at The Christie, and donations like yours will make a real difference. Raising this money is a great achievement and everyone involved should be immensely proud.

On behalf of everyone at The Christie, thank you for your support"

CORPORATE SOCIAL RESPONSIBILITY REPORT 2022

People Practices – ensuring an inclusive culture and supporting the wellbeing of our employees (continued)

Volunteering

We introduced volunteering with The Woodland Trust for staff in the second half of 2022 via our colleagues at Lloyds Banking Group. A volunteering day included clearing woodland and re-planting trees as part of creating a better, greener future through the partnership with the Trust and Lloyds Banking Group's commitment to planting ten million trees over 10 years.



A colleague taking part in the Woodland Trust volunteering day in Edinburgh.

opportunity for employees to talk in complete confidence to a supportive team who are available to listen and point colleagues in the right direction for the most appropriate ongoing support.

Headspace

In November, as part of Talk Money Week, we launched the Headspace App to all colleagues for free. The App can be used anywhere via your mobile phone or on a desktop and features everyday mindfulness and meditation for stress, anxiety, sleep, focus and fitness.

Vulnerable Customers

At any time, a customer may find themselves either in a vulnerable situation or caring for a loved one experiencing a vulnerability. Vulnerabilities come in several different forms but essentially fall into four categories: health, life events, resilience, and capability. Different vulnerabilities require varying levels of support and each of our customers is different. Whether they require an alternative document format, or simply need our call handlers to speak a little slower to aid understanding, we have a variety of adjustments we can make to ensure our customers receive the help they need. We continually develop our resources for both advisers and customers.

Protecting vulnerable customers is a key focus for us and is more important than ever with the impact of the continuing cost-of-living crisis. Our Vulnerable Customer policy is reviewed on a regular basis, with vulnerable customer training mandatory for all staff. We are continually reviewing the support offered to Vulnerable Customers across our range of products and work closely with White Label partners to ensure compliance with our business principles.

Vulnerable Customer (VC) Champions

We have specially trained team members who have received additional support and who are a highly enthusiastic group of individuals focused on achieving the best possible outcome for Vulnerable Customers. The VC Champions are also advisers to the wider front line call centre staff about any vulnerability questions or situations. The group meets regularly to share learnings across >>



In 2021 Embark introduced a national network of Vulnerable Customer Champions to offer further support and guidance to those dealing with vulnerable customers across the business.

the Group and a wider group meets quarterly to share case studies and discuss new initiatives to continually improve our service and resources.

In August we held our first Vulnerable Customer awareness month, sharing resources and experiences across the business which included podcasts, case studies, access to digital skills training and a guide to financial abuse and how to help those in need. This resulted in an increased level of awareness of Vulnerable Customers' requirements and options available to assist them.



*Dementia Friends
is about learning
more about dementia
and the small ways
you can help.*

Adviser resources

We created a new section on our Adviser Gateway website with resources for our adviser community, to help them address any specific requirements they may have for dealing with their own Vulnerable Customers. This included information about the scale of vulnerability in the UK, more detail about the four key drivers of vulnerability and a variety of resources adapted from the ones we use with our own vulnerable customers.

Charity Partnership

Through our existing Edinburgh charity partner, Alzheimer's Scotland we have delivered Dementia Friends training to our Vulnerable Customer Champions. This has provided an invaluable understanding of the condition and has a positive effect on the conversations our call centre staff have with customers.

Our Heroes

In September, we celebrated all our colleagues who have a 'side of the desk' role in addition to their day job, by bringing them together for a thank you dinner with Jackie Leiper, our CEO and members of the senior leadership team. These voluntary roles included CSR Ambassadors, Mental Health First Aiders and Vulnerable Customer Champions. The event highlighted the importance of these roles and gave many colleagues the opportunity to meet in person for the very first time. We look forward to making this event a regular celebration in our annual calendar of CSR events.



Winners of the developing skills and inclusion award at Scottish Financial Services Awards 2022

Following a huge recruitment drive to grow our team in Dundee, we are proud to have won this award. We partnered with local government agencies and academic institutions to remove employment barriers and used innovative recruitment methods targeted at under-represented sections of the working population.



Gemma Miller proudly holding our Scottish Financial Services Award.



csr@embarkgroup.co.uk



5th Floor, 100 Cannon Street,
London EC4N 6EU



embarkgroup.co.uk

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