CORPORATE INFORMATION

DIGITAL INVESTMENT SAVINGS AND RETIREMENT SOLUTIONS

embarkgroup.co.uk

embark group

CONTENTS

WHO WE ARE

Embark Group is a fast growing, diversified, financial services business and one of the largest retirement solutions providers in the UK. We operate successfully in both the advised and institutional areas of the retirement market through our leading range of pension, wrap platform, research and consultancy services.

Having successfully completed multiple growth acquisitions, Embark has transitioned rapidly from an initial private investment to become one of the largest full-scale retirement solutions providers in the UK with significant institutional backing.

Businesses in Embark Group have been established in the retirement market for more than 40 years and have a long history of working closely with intermediary distribution partners and high net worth clients.

Our business

Embark Group set out to disrupt the UK investment savings market through technology, straight through processing capabilities, technical excellence in retirement wrappers and the ability to deliver multi-channel savings services to the Robo-Advice, Banking and Wealth Management markets.

By combining the acquisitions of a range of specialist businesses with new solutions built using the latest digital technology Embark Group covers the areas of Investment Platform, SIPP, SSAS, Fund Research and Employee Benefits Consulting. As such, we are one of the few long-term players in the UK retirement space able to offer a full range of solutions that fits all levels of client affluence and distribution channels.

Our partners

Embark Group also powers some of the UK's largest retail businesses, providing a unique combination of deep pension technical expertise and leading technology integration. Our wide portfolio of white label partners includes RBS, Coutts, Standard Life, Nutmeg, Bestinvest, Charles Stanley, Moneyfarm, Wealthsimple and HUB Financial Solutions.

Institutional investors

Embark Group has significant institutional backing from a portfolio of high quality 'cornerstone' long-term investors including BlackRock, FNZ, Franklin Templeton and New Star Investment Trust. The Merian Chrysalis Investment Company has also made a material investment in the Group.

Each investor holds a material minority position and, accordingly, does not hold seats on its independent Board of Directors.

Our enablers

Deep and proven expertise

We bring extensive international expertise across the banking, investment, pension and insurance sectors from 40 years of experience working with intermediary distribution partners and consumers of all levels of affluence.

Market-leading digital technology

Partnering with market-leading technology firms enables us to provide efficient, secure and usable solutions that are built for the future and are fully digital.

Customer outcome focused

We place the security of our clients' assets at the centre of our operations so that each of our businesses has a strong focus on ensuring appropriate customer outcomes.

GROUP COMPANY HISTORY

2013 (APRIL)
Embark Group acquired controlling stake of Hornbuckle.

2014 (SEPTEMBER)
Commenced partnership with global technology partner FNZ to digitise and support operations.

2015 (JANUARY)
Nutmeg launched direct-to-consumer pension offering with help of Embark Services Limited.

2016 (FEBRUARY)
Avalon Investment Services Limited acquired by the Group, bringing WRAP platform capabilities.

2016 (JULY)
Rowanmoor Group PLC further expanded the Group's SIPP and SSAS administration capabilities.

2016 (OCTOBER)
The Adviser Centre added investment research and consultancy to the Group's proposition

2016 (DECEMBER)
Embark Corporate Services Limited was created to combine the skills of people, tools and capabilities within the wider Group.

2017 (MAY)
The Group acquired EBS Pensions Limited, expanding the Group's SIPP and SSAS offering.

2017 (DECEMBER)
Strategic sale of Rowanmoor Consultancy Limited to Mazars LLP, exiting the Group from financial advice-based services.

2017 (DECEMBER)
Vested Employee Benefits Limited launched, bringing employee benefits and workplace savings to the Group.

2019 (JANUARY)
Embark Pensions is launched to align new SIPP business going forward.

2019 (JULY)
Embark Group raises growth capital from new cornerstone investors BlackRock, Inc. Legg Mason, Inc. and Merian Chrysalis Investment Co. Ltd.

2019 (NOVEMBER)
The Group agrees to acquire the advised and partnership client books of Alliance Trust Savings.

2019 (NOVEMBER)
Announced acquisition of Zurich Retail Wealth and Horizon Funds businesses expanding the Group's investment capabilities.

2019 (NOVEMBER)
Franklin Templeton joins Embark's institutional shareholders as a long-term cornerstone investor.

2020 (MAY)
Advance by Embark platform business and Horizon by Embark fund business are launched.

2021 (JANUARY)
Migration of Alliance Trust Savings advised and partnership client books completed. Stocktrade brand is launched.

GROUP VITAL STATISTICS

Employs over **650+** Group employees

Eight locations around the UK

c£40bn assets under administration

c415,000 individual clients

An AKG rating of **B+ (very strong)** across our Platforms

Multi-award winning business

Profitable business with a **multi-million pound** capital investment strategy

Commitment to **professional excellence** across our people

Blue chip management and non-executive team

£35m PII Cover & Cyber Insurance

FINANCIAL STRENGTH AND SUSTAINABILITY

Financial strength begins with the fundamental issue of a company's ability to meet its guaranteed payments to policy holders.

Each of our businesses is well capitalised in respect of current regulatory capital and working capital requirements with ratios ranging from 161% to 256% (at 1 May 2020) – well in excess of our minimum board risk appetite of 125%. As at 1 May 2020, our total aggregated regulatory capital across the Group was £46.5m, against our regulatory requirement of £23m.

These capital levels ensure the Group is appropriately capitalised for all its ongoing operations and market growth requirements and the Group is committed to provide continued support to our regulated subsidiaries. Our shareholders are fully able to inject new equity into our business, as required, to support its controlled growth and any new regulatory requirements, and we have access to appropriate banking support.

As a Group, our mandate is to retain all earnings and invest for the long term, hence, no dividends have been taken from the Group over the last five years, nor will be for the foreseeable future, in order to fuel our growth.

You and your clients can take comfort that our financial strength has been externally verified by the analysts at AKG. We have been awarded a financial strength rating of 'B+ very strong' for both our platforms and our overall financial strength is strong across the Embark Group.

AKG B+
FINANCIAL STRENGTH RATED
PLATFORM SECTOR VERY STRONG

To put our ratings in context, more than 190 providers and platforms have been rated by AKG. Just five score 'A' and these are large, listed companies such as Standard Life and Aviva.

As a profitable, well capitalised business, we are well placed to build on this success as we continue to serve the needs of our intermediary clients, corporate and distribution partners, now and in the years to come.

OUR MARKET BRANDS

Embark Group is a full-scale savings and retirement solutions provider, active in the areas of Platform, Investment Wrap, e-SIPP, SIPP, SSAS, Fund Research and Employee Benefits Consulting.

We're committed to acquiring, developing and holding a long-term range of financial services businesses in the UK and internationally. As an investor we look for wholly-owned, minority interest and joint venture investments that can generate value independently or in concert with other assets in our portfolio.

Head office: London

The Embark platform, launched in 2017, is provided and administered by Embark Investment Services Limited (EISL).

The platform offers access to a Personal Pension, Stocks and Shares ISA, Junior Stocks and Shares ISA, General Investment Account and a Third Party Investment Account (TPIA). Over 4,000 mutual funds are available from more than 100 fund managers as well as a large range of listed stocks, shares, ETFs and Investment Trusts via a fully integrated dealing solution. EISL is authorised and Regulated by the FCA.

Head office: Dundee

Advance by Embark Platform is a digital solution supporting advisers who are delivering services to clients seeking to build their financial security for retirement. For those enjoying retirement, it offers a wide range of income solutions, giving them added flexibility and control. Built on proven FNZ technology, the platform provides advisers with easy to use online access to over one hundred fund managers and thousands of mutual funds, UK listed stocks and shares and Exchange Traded Assets. It also offers a wide range of tax wrappers including ISAs, Retirement Accounts, both available for juniors and Investment Accounts.

Advance by Embark is a trading name of Sterling ISA Managers Limited (SIML), authorised and Regulated by the FCA.

Head office: London

Embark Pensions offers a range of Self Invested Personal Pensions (SIPPs) through advisers to help meet their clients retirement needs. The Option SIPP offers access to a practical, low cost fixed fee SIPP with the ability to illustrate, apply and manage the product online. The Embark Full SIPP offers a more bespoke solution for clients that require property expertise, greater diversity and wider investment flexibility. And as clients investments needs change, so can our SIPPs by adapting to differing investment requirements throughout an individual's lifetime.

Embark Pensions is a trading name of EBS Pensions Ltd, authorised and regulated by the FCA.

Head office: London

OUR MARKET BRANDS (CONTINUED)

rowanmoor SSAS

Rowanmoor SSAS is one of the UK's largest independent SSAS providers. Our SSAS offers maximum flexibility and control; not only for larger companies, but also for small and medium-sized enterprises, making Rowanmoor SSAS an ideal provider for entrepreneurs and experienced investors. We have been leading pension experts since 1979, in fact the oldest SSAS we administer was set up in 1975. Rowanmoor became part of the Embark Group in July 2016. Rowanmoor SSAS is the trading name of Rowanmoor Executive Pensions Limited.

Head office: Salisbury

rowanmoor

Rowanmoor launched our Family Pension Trust (FPT) in 2006 and Self Invested Personal Pension (SIPP) in 2009. We have built up our experience and expertise ever since. Rowanmoor became part of the Embark Group in July 2016.The Rowanmoor SIPP is no longer open to new business with new SIPP applications being managed by our group company EBS Pensions Limited (trading as Embark Pensions). Rowanmoor is the trading name of Rowanmoor Personal Pensions Limited (RPPL) which provides FPT and SIPP administration services. RPPL is authorised and regulated by the FCA.

Head office: Salisbury

horizon by embark

Horizon by Embark offers five multi-asset portfolios designed to align with investor's chosen risk profile.

Embark Investments set the investment strategy and oversees the use of strategic asset allocation models provided by EV and active investment management by Columbia Threadneedle to deliver long-term returns for affluent and high net worth investors. With a strong performance track record the Horizon have the Defaqto 5 diamond award for 2020 and have been risk profiled by Dynamic Planner.

Horizon by Embark is the trading name of Embark Investments Limited which is the Authorised Corporate Director of the Embark Investment Funds ICVC. Embark Investments Limited is authorised and regulated by the FCA.

Head office: London

embark actuarial

Embark Actuarial provides professional and specialist actuarial solutions to trustees and directors of Small to Medium Enterprises (SME) firms. We are fully independent, and we work with a range of professionals including Independent Trustees, Lawyers and Financial Advisers.

Our in-house actuarial team have over 90 years combined experience and are available to support the needs of those responsible for group schemes or who require actuarial assistance for a specific project. This means providing first-rate, personal service to trustees and sponsoring employers of occupational pension schemes and prepaid funeral trusts.

Head office: Salisbury

OUR MARKET BRANDS (CONTINUED)

vested
Workplace Savings & Benefits

Vested launched in January 2018 and brings together capabilities across the digital delivery of workplace flexible benefits, workplace savings solutions, and financial well-being, education and support.

Vested Employee Benefits Limited is an Appointed Representative of Embark Services Limited. Embark Services Limited is authorised and regulated by the Financial Conduct Authority.

Head office: London

advisercentre
research

The Adviser Centre, launched in 2014, is a free online fund research and consultancy service which features analysis and information on actively-managed funds from the whole of the market. It is dedicated to supporting financial advisers in their fund selection work, with a special emphasis on helping them to assess investment suitability.

Formerly part of the research and consultancy teams at Morningstar and OBSR, The Adviser Centre team members have a strong heritage in delivering market-leading fund research and opinion. The service provides a host of additional materials, including the provision of perspectives as well as guidance for advisers on markets, IA sectors and fund manager changes.

Head office: London

Hornbuckle

Hornbuckle is a trading style of Embark Services Limited (ESL). It was founded in 1982 and has always been at the forefront of the provision of member-directed pensions.

The business started as an advice firm, however administration was always a core strength. This led it to enter the SIPP market in 1997, and in 2009 its sold its financial advisory arm to focus on developing SIPP and SSAS solutions for advised clients.

Today Hornbuckle offers investment flexibility, backed up by technical pensions expertise, risk control and excellent service. It writes its SIPP business through its various white labelled business partners using the Embark Pensions trading style. ESL is authorised and Regulated by the FCA.

Head office: Leicester

ebs

EBS launched in December 1970 as one of the first companies to offer small self-administered schemes (SSASs). EBS's oldest SSAS, which is still in existence, was established in June 1976. EBS expanded the business by establishing self-invested personal pensions (SIPPs) in March 2000. EBS became part of Embark Group in May 2017. New SIPP applications are managed through Embark Pensions which is a trading style of EBS Limited. New SSAS applications are managed by our group company, Rowanmoor SSAS. EBS Pensions Limited is authorised and regulated by the FCA.

Head office: London

OUR MARKET BRANDS (CONTINUED)

stocktrade

The Stocktrade business was launched in 1993 and provides corporate dealing services to large companies, investment platforms and building societies, including some of the top FTSE100 companies. Stocktrade was successfully moved into the Embark Investment Services Limited business in 2021. Working with quoted companies, discretionary fund managers, life companies, platforms, SIPP providers, and buildings societies, we offer execution-only trading services from pension administration and bulk dealing linked to maturing share schemes through to telephone and online dealing access for employees, advisers and shareholders.

Head office: Dundee

---

embark property

Embark Property provides property services for clients that have one of our products that allows commercial property as an investment option. The services provided by Embark Property span the initial acquisition of the property; the ongoing administration throughout the time the property is held in a client's pension; and, ultimately, any disposal of the property. We also provide VAT services for those properties that are VAT elected. Embark Property is appointed by Embark Services Limited, Rowanmoor Personal Pensions Limited, Rowanmoor Executive Pensions Limited, and EBS Pensions Limited to provide group property administration services on their behalf. Embark Property is a trading style of Embark Services Limited, authorised and regulated by the FCA.

Head office: London

AWARDS AND RECOGNITION

The delivery of strong and consistent customer outcomes is central to our approach, on how we invest and run our businesses. We are delighted to highlight the ratings and awards our Group companies have won.

Defaqto 5 Star Ratings 2021

Embark Full SIPP

Rowanmoor SSAS

Advance by Embark Platform

Defaqto 5 Diamond Ratings 2021

Horizon by Embark awarded the 5 diamond rating for third consecutive year

Moneyfacts 5 Star Ratings 2021

Embark Pensions Full SIPP
Embark Pensions Option SIPP

Rowanmoor SSAS

Our awards

Rowanmoor was Highly Commended for **'Best SSAS Provider'** at the Moneyfacts Investment Life & Pensions Awards 2020.

Rowanmoor has been a Moneyfacts Investment Life & Pensions Finalist for **'Best SIPP Provider'** for 9 consecutive years (2012-2020).

Horizon fund range awarded a **5 or 4 Crown rating** from FE Fundinfo.

Embark was recognised as **one of the world's leading WealthTech companies** in 2019, 2020 & 2021.

Advance by Embark was one of just five platforms to be awarded top **Platinum** status at the Advisor Asset awards 2021.

Advance by Embark was awarded the **Financial Adviser 5 star service award**.

Horizon by Embark has been named **'Best Specialist Risk Targeted Fund / Fund Range'** at the Investment Week Specialist Investment Awards.

Horizon Funds named as **finalists** at the Fund Manager of the Year Awards 2020.

OUR INSURANCE COVER

Professional Indemnity Insurance

Embark Group has one of the best Professional Indemnity Insurance (PII) set-ups in the market today with £15m of cover.

This recently increased cover (previously £10m) reflects the underwriters' confidence in the business at a time when the market is hardening and other firms are finding it difficult to find cover.

Lockton's have arranged cover which is underwritten by a range of leading providers including Markel International, Liberty International Insurance, Acapella syndicate 2014, IGI (UK) Ltd and Generali.

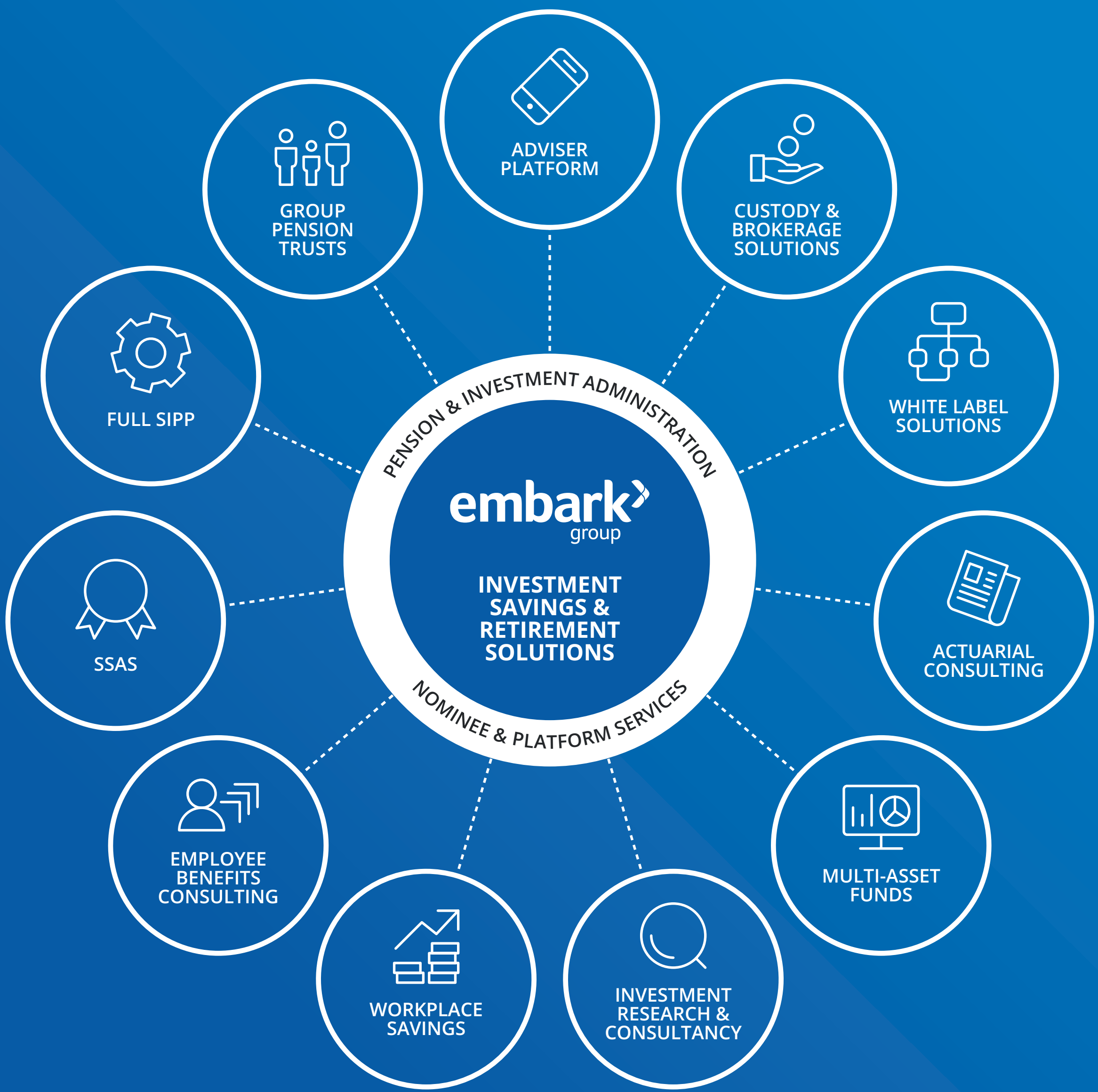
Cyber Insurance

Embark Group also has £20m of Cyber Insurance cover in place. This insurance covers cyber and privacy liability, privacy breaches and mitigation costs, system and data rectification costs, as well as any business interruption, extortion, cyber theft or telephone phreaking costs.

Similar to the PII cover, Lockton's have arranged our Cyber cover which is underwritten by leading providers Markel Syndicate, Dual and NA Syndicate.

OUR PRODUCTS AND SERVICES

Today, the Group works across a number of core areas of proposition through its portfolio.

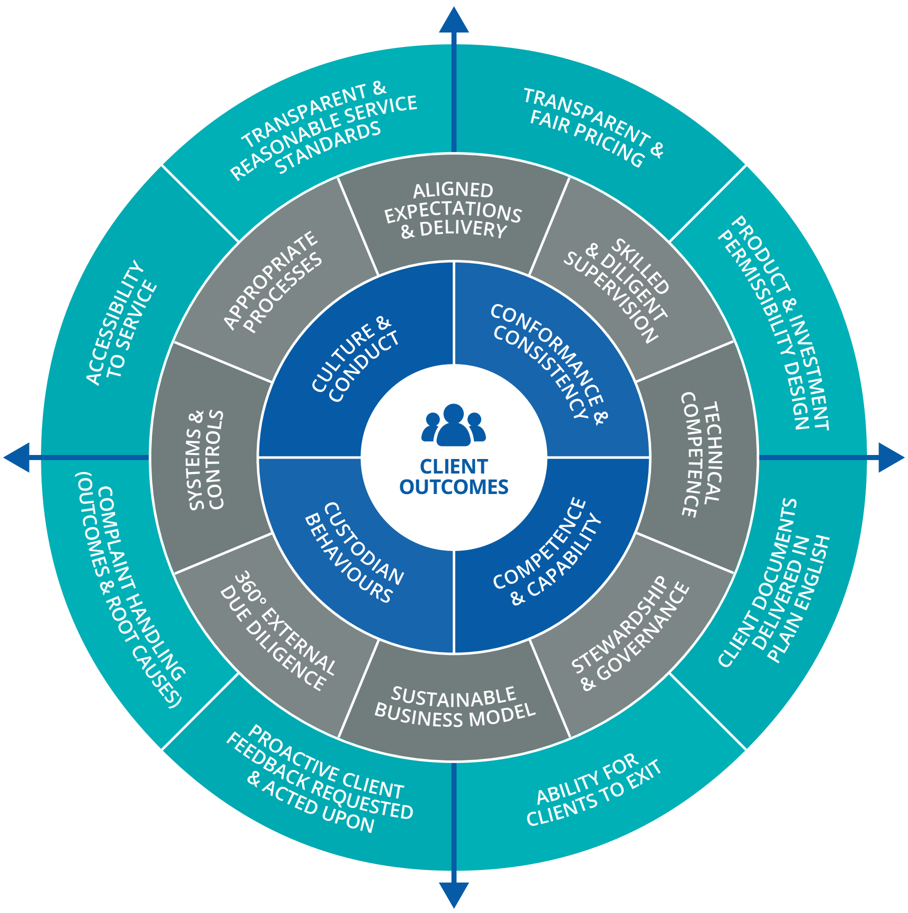


CUSTOMER OUTCOMES

The delivery of good customer outcomes, and the mechanics which are designed to safely achieve this, are central to our approach to business and any investment we make. For all businesses in our Group, we ensure we embed the principles of appropriate customer outcomes across the day-to-day operation, right from product design through to after sales service, to ensure they deliver fair outcomes for all clients.

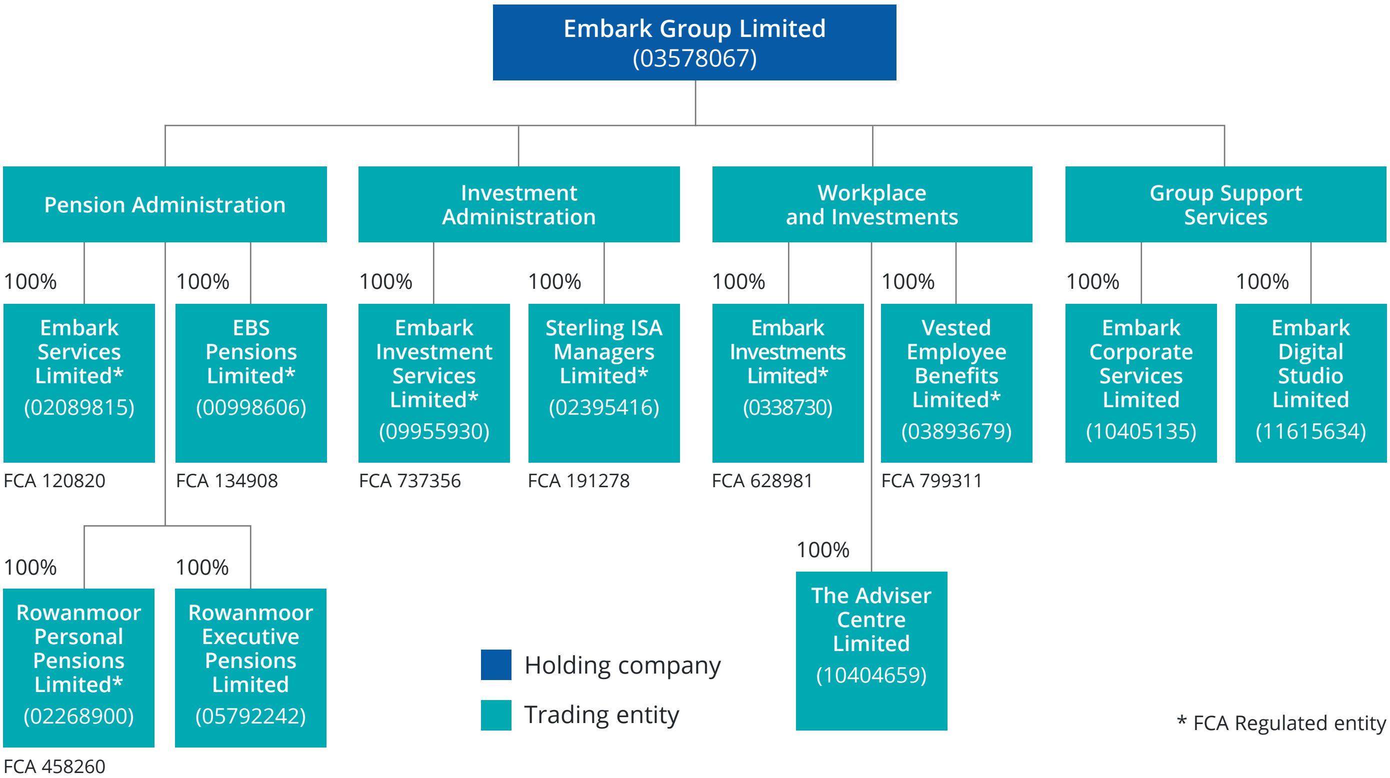
This involves making sure all of our literature is transparent and not misleading, offering our clients the service that matches their needs, providing them and their advisers with clear information on our products and services and ensuring that we deliver on our promises.

As we mature (and bring common standards to apply across all the Group subsidiaries), we continue to raise the bar by, for example, developing and implementing robust central standards and introducing Group policies to raise standards to the highest levels within the Group.



OUR PORTFOLIO BUSINESSES AND CORPORATE GOVERNANCE STRUCTURE

Our corporate governance structure is detailed below and shows the companies that make up our portfolio of businesses.



Trustee and Nominee Companies

Embark Group Limited

- GB Trustees Limited (02267343)
- Charterhall Nominees Limited (02124605)
- Embark Trustees Limited (08979345)
- Hornbuckle Mitchell Trustees Limited (02741578)
- Rowanmoor Trustees Limited (01846413)
- WF Trustees Limited (02035796)
- Avalon Investment Services (Nominees) Limited (03826842)
- Avalon SIPP Trustees Limited (05517113)
- EBS Pensioneer Trustees Limited (01444547)
- EBS Self-Administered Personal Pension Plan Trustees Limited (02853014)
- Alpha Trustees Limited (05136530)

Embark Investment Services Limited*

- Embark Investment Services Nominees Limited (10523134)

EBS Pensions Limited*

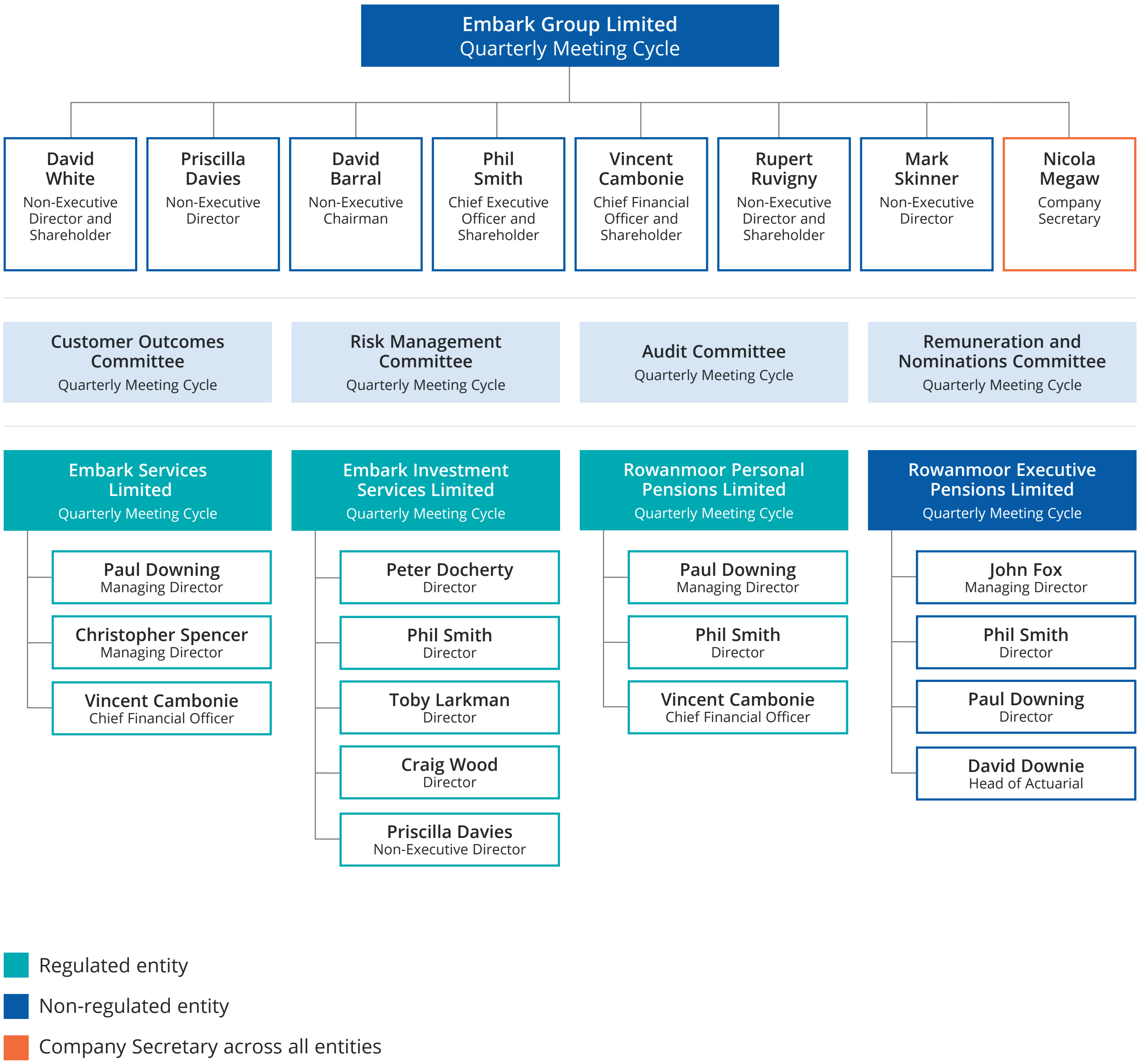
- Embark Pensions Trustees Limited (06300217)

Sterling ISA Managers Limited*

- Sterling ISA Managers (Nominees) Limited (04112145)

BEST IN CLASS GOVERNANCE – BOARD OF DIRECTORS

We are committed to operating a 'best in class' governance structure through high-quality people, an independent Board, the right culture and an extremely competent and commercial team. That's why we have exceptionally high-quality Non-Executive Directors with diverse backgrounds and an independent risk and regulatory team.



As at June 2021

Diagram continued overleaf >>

BEST IN CLASS GOVERNANCE – BOARD OF DIRECTORS (CONTINUED)

The Adviser Centre Limited
Quarterly Meeting Cycle

- **Peter Toogood** – Managing Director and Chief Investment Officer
- **Phil Smith** – Director
- **Gill Hutchison** – Research Director
- **Vincent Cambonie** – Chief Financial Officer
- **David Downie** – Director

Embark Corporate Services Limited
Quarterly Meeting Cycle

- **Vincent Cambonie** – Chief Financial Officer
- **Kay Smith** – Director
- **David Lowe** – Director

EBS Pensions Limited
Quarterly Meeting Cycle

- **Paul Downing** – Managing Director
- **Vincent Cambonie** – Chief Financial Officer

Vested Employee Benefits Limited
Quarterly Meeting Cycle

- **Phil Smith** – Director
- **Vincent Cambonie** – Chief Financial Officer

Sterling ISA Managers Limited
Quarterly Meeting Cycle

- **Priscilla Davies** – Non-Executive Chairperson
- **Phil Smith** – Chief Executive Officer
- **Phil Bungey** – Director
- **James Butler** – Non-Executive Director

Embark Investments Limited
Quarterly Meeting Cycle

- **Monika Machon** – Non-Executive Chairperson
- **Thomas Rostron** – Chief Executive Officer
- **Vincent Cambonie** – Chief Financial Officer
- **Fraser Blain** – Director
- **Jacqueline Lowe** – Non-Executive Director
- **David Downie** – Director
- **Gill Hutchinson** – Director

Regulated entity

Non-regulated entity

As at June 2021

OUR PEOPLE

Non-Executive Directors

David Barral – Non-Executive Chairman

David has had an extensive non-executive and executive career in financial services and is currently Senior Independent Director and Risk Chair at LV Financial Services. He previously held governance roles as Chair of Audit for LV General Insurance, Chairman of Virgin Wines, Independent Customer Champion of Old Mutual Wealth's Customer Outcomes Forum and was Chairman of the Association of British Insurers retirement and savings committee. Prior to this, David was Chief Executive of Aviva UK & Ireland Life Insurance, the Aviva Group's largest business unit. He was also a member of the Financial Services Authority Retail Distribution Review taskforce.

Rupert Ruvigny – Non-Executive Director

Rupert has specialised in investment management and regulation. Currently he is a partner of Brompton Asset Management Group and sits on the Investment Committee of an Oxford college. He was Chief Operating Officer and Compliance Director of New Star Asset Management Group from its inception. Previously he was Deputy Chairman of PricewaterhouseCoopers' financial services regulatory practice.

Mark Skinner – Non-Executive Director

Mark is a sales and marketing professional with a strong background in the distribution of investment products and services to the UK intermediary market. He has held executive positions with New Star Asset Management, Barings, Norwich Union and Save & Prosper. Mark also holds several Non-Executive and advisory roles across several industry sectors in the UK.

David White – Non-Executive Director

With more than 25 years' experience in financial services, David specialises in the retirement market, in particular self-administration schemes. He took the helm as Hornbuckle's Managing Director in 2008 and has been responsible for the strategy and development that underpinned the Group's growth from a small regional player to a leading UK SIPP and SSAS provider.

OUR PEOPLE (CONTINUED)

Group Executive Management

Phil Smith – Chief Executive Officer

With special expertise in business transformation, Phil is our Chief Executive Officer. He brings with him 25 years of global experience across wealth management, asset management, brokerage, insurance and management consulting. Before joining Embark Group in 2013, Phil was Managing Director and Global Management Committee member at Barclays Wealth, where he played a key role in the inception and development of the global infrastructure of this business line for Barclays Plc.

Vincent Cambonie – Chief Financial Officer

Vincent's career spans 25 years working in global financial institutions, most recently as Managing Director and Group Chief Financial Officer at BNP Paribas Investment Partners. He has extensive international experience having held various senior finance positions at Merrill Lynch in their Paris, London and New York offices, Instinet Corporation and Fortis Investments before joining BNP Paribas Investment Partners.

Bob Adams – Chief Technology Officer

Bob is a specialist in infrastructure and large-scale technology and global operations environments. Over his 25-year career, he has worked across asset management and banking sectors and has particular expertise in the deployment of complex front-to-back technology solutions. Before joining in 2013, Bob was Managing Director & Global Chief Information Officer at UBS Global Asset Management.

Kay Smith – HR Director, Embark Group

Kay is a commercially focused HR Director with over 18 years' experience in multi sector, strategic and operational environments. She has a strong track record delivering commercial HR strategies and operational models to support service improvement and sustainable growth.

OUR PEOPLE (CONTINUED)

Group Executive Management (continued)

David Lowe – Group Head of Propositions

David has worked in pensions for more than 30 years – starting with SSAS, progressing through SIPP and then into Drawdowns in the mid-90s. David went on to take on leadership roles in Product, Marketing and Strategy with GE before moving to Zurich where he was accountable for Retail Pensions, Group Risk and Workplace Platform propositions and was a member of the executive leadership team and various oversight committees.

Jamie Drewett – Group Head of Distribution

Jamie has been in financial services for over 32 years and has worked in a variety of senior roles during this period. Over the last 15 years his career has been dedicated to leading various distribution teams who support the intermediated life, pension and savings market. Jamie has held senior management positions on retail executive committees, as well as chairing regional advisory panels. He is also a member of the Personal Finance Society's Leader's Summit Group.

Senior Executives

Fraser Blain – Chief Commercial Officer, Horizon Funds

Fraser Blain is a sales and marketing professional with over 30 years of experience in the distribution and marketing of wholesale investment products across UK and Continental European Retail markets. Fraser's previous experience includes National Investment Development Director at Zurich Insurance Group and Head of UK Wholesale Distribution at Allianz Global Investors UK.

Phillip Bungey – Chief Operating Officer, Advance Platform

Phillip is a highly experienced financial services director with an outstanding track record in delivering business solutions encompassing e-commerce, product development and change management across financial services. A former Chief Operating Officer of 7IM and Nutmeg, he has previously held senior positions at Barclays Stockbrokers, UBS and Lloyd's of London.

OUR PEOPLE (CONTINUED)

Senior Executives (continued)

Peter Docherty – Chief Executive Officer, Embark Platform

Peter was the Chief Executive Officer of Alliance Trust Savings having previously held the role of Chief Risk Officer. Peter has over 15 years experience in financial services primarily focussed on risk management, capital and regulation within the insurance and investment management sectors, having held roles with KPMG, Scottish Widows, AEGON and the FSA.

David Downie – Chief Actuary, Embark Group

David has over 30 years of experience in Actuarial Consultancy mainly with James Hay and Rowanmoor where he has remained a Director. He is responsible for all actuarial services provided by Embark including holding the appointment of Scheme Actuary to several Defined Benefit Schemes. He also advises several Pre-Paid Funeral Plan Trusts and pioneered the concept of the defined benefit small self-administered scheme (DB SSAS) under the Post A-day simplification landscape.

Paul Downing – Chief Executive Officer, Embark Pensions

Paul has extensive operational experience within financial services having held senior positions in pension administration, wealth management, stockbroking, and asset management. He also has experience in regulatory consultancy where he specialised in operational issues and undertook a number of skilled person reviews for the FSA.

Howard Finch – Managing Director, Vested Employee Benefits

Howard has had a successful career involving advisory, business development and senior management positions for firms including Standard Life, Aitchison & Colegrave and Citrus4Benefits where he was Director and Shareholder. He has delivered successful fee-based employee benefit consultancy for 12 years. Howard is MBA qualified and has a business (hons) degree and the Diploma in Financial Planning.

OUR PEOPLE (CONTINUED)

Senior Executives (continued)

John Fox – Managing Director, Rowanmoor SSAS

Prior to moving into pensions in 2003, John worked in implementing and sustaining ISO 9002 quality management systems for a number of administration companies. Since 2003 John has worked in the SIPP arena gaining FCA approval for two companies and then founding and developing Liberty SIPP to a company with over £3bn of assets before it was acquired by Embark Group.

Deepak Gala – Chief Technical Architect, Embark Group

Deepak is a Technical Architect with over 20 years of strong technical architecture background, coupled with a solid business understanding. He has a proven track record in analysis and design of significant change initiatives, business process re-engineering and complex system integrations.

Gillian Hutchison – Research Director, The Adviser Centre

Gill launched The Adviser Centre with Peter Toogood in 2014. She was Head of Research at OBSR and subsequently ran the consulting business both there and at Morningstar. She was previously a portfolio manager at Credit Suisse Private Banking.

Julien Kerr – Head of Financial Crime, Embark Group

Julien is a seasoned financial crime professional and experienced MLRO with significant knowledge of the financial crime and market abuse frameworks required in the platform sector. Prior to joining Embark Julien was the MLRO at Alliance Trust Savings and before that worked for several blue chip financial services organisations in a consultant capacity undertaking large change projects and remediation workstreams.

OUR PEOPLE (CONTINUED)

Senior Executives (continued)

Toby Larkman – Chief Commercial Officer, Embark Platform

Toby joins us from Alliance Trust Savings where he was Commercial & Customer Services Director, responsible for the platform proposition, marketing and distribution. Toby also brings with him 15 years of specialist professional services expertise in complex and multi-jurisdictional business turnarounds, operational and financial restructurings and corporate finance. Toby's experience includes a broad range of roles across Financial Services, including Banking, Asset Management, and Insurance.

Nicola Megaw – Group General Counsel & Head of Investor Relations

Nicola has over 15 years' experience leading and delivering in corporate governance and on legal matters, particularly within financial services. She is a qualified solicitor and company secretary for the Group. Nicola joins us from Nucleus Financial Group plc where she had a key role in its IPO and held a similar executive role as chief legal officer, company secretary and pension trustee company director. Prior to Nucleus, Nicola was a corporate finance solicitor in private practice with Shepherd and Wedderburn LLP.

Colin Moody – Group Head of Property Operations

Colin has spent over 20 years in Senior Management and Director level positions across the Pensions and Platform Industry. He joined Embark from Fidelity where he spent nearly 3 years as Director of Retail Operations responsible for the operations team covering their SIPP, ISA and General Investment accounts. Prior to Fidelity, Colin spent 20 years at James Hay ultimately as a Director of the business and held senior management roles across Operations, Technical, Change and Governance Departments.

Komal Patel – Head of Change, Embark Group

Komal has worked in financial services and technology for over 10 years, including delivery of platform solutions for advisers, clients and corporate partners. She has been instrumental in the design and delivery of the UKs first truly STP SIPP in the Robo sector and has led change teams to deliver multiple successful platform migration and implementation projects. As well as wrap platform and pension solutions, Komal has also delivered a wide range of corporate change initiatives across tech and non tech sector challenges within financial services.

OUR PEOPLE (CONTINUED)

Senior Executives (continued)

Thomas Rostron – Chief Executive Officer, Horizon Funds

Thomas has more than 30 years' experience in asset and wealth management, including positions as Head of Global Fund Distribution at Fortis Investments and Managing Director Investment Management with Barclays Wealth. He most recently advised investment firms on strategy, marketing and organisation including advising Embark Group in the development of Embark's Investment activities.

Kirstie Russell – Group Head of CASS, Embark Group

Kirstie has over 10 years of experience working within the Financial Services sector in particular across life and pensions, investment administration, platforms and banking, with specific expertise in the application and on-going compliance with the FCA Client Asset Sourcebook ('CASS'). She joined Embark Group in 2020 from Alliance Trust Savings following the purchase of the Advised and Partnership books in November 2019, where she held the role of Head of CASS which included holding the associated SMCR prescribed responsibility since joining in 2016. Prior to joining Alliance Trust Savings Kirstie held roles at Deloitte and PwC within their Assurance and Advisory practices.

Peter Toogood – Chief Investment Officer & Managing Director, The Adviser Centre

Peter launched The Adviser Centre in May 2014, whilst employed by City Financial. He was co-founder of the original Forsyth-OBSR Ratings Service in 2002. He joined OBSR in 2008 and was responsible for establishing the firm's fund advisory business as well as continuing to conduct manager research.

Giles Triffit – Chief Risk Officer, Embark Group

Giles has over 30 years of experience in risk management in the financial services sector across banking, investment management, platforms and tech. He has held senior risk positions at TPICAP, Standard Life, Monzo and latterly as Group CRO for FNZ. Prior to which he worked as a senior consultant within the Big 4.

Giles specializes in the implementation of effective risk strategies and governance models to support rapidly growing innovative business.

OUR PEOPLE (CONTINUED)

Senior Executives (continued)

Sara Wilson – Head of Platform Proposition

Sara has 20 years of experience in the financial services industry designing and delivering technology, products and investment propositions for global platforms. Prior to joining Embark, Sara held proposition roles at Alliance Trust Savings and Standard Life.

Craig Wood – Chief Operating Officer, Embark Platform

Craig was Chief Financial Officer & Executive Director at ATS since May 2017. Craig's 25 year career has included a range of senior and regulated leadership roles across banking, finance and manufacturing sectors. Craig spent 14 years in RBS and moved through a variety of senior roles within RBS' Wealth Management (Coutts & Co), Retail and Corporate Banking Divisions, focussing on business performance management, project and change management, restructuring and corporate finance activities.

Lisa Worley – Group Head of Marketing, Embark Group

Lisa has more than 20 years of global experience leading marketing, customer engagement, business development and digital transformation across banking, wealth and investment management, consulting and professional services. Prior to joining Embark, Lisa held executive leadership roles at Ashurst, Barclays Bank, Barclays Wealth and EY.

LEGAL ENTITIES – HOLDING VEHICLE

Embark Group Limited

Embark Group Limited is a company incorporated in England and Wales and is the ultimate holding vehicle for all companies in the Group.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	7th Floor, 100 Cannon Street, London EC4N 6EU	3578067	09/06/1998	**Institutional:** • BlackRock • FNZ Group • Franklin Templeton • New Star Investment Trust • Legg Mason • Merian Chrysalis Investment Co. • DC 2007 Settlement Trust **Private:** • Phil Smith • Vincent Cambonie • Bob Adams • Rupert Ruvigny • David White • Allison Carter • Richard Wohanka • Loretta Marsh	• Phil Smith • David White • Vincent Cambonie • Rupert Ruvigny • David Barral • Mark Skinner • Priscilla Davies

LEGAL ENTITIES – TRADING COMPANIES

Embark Services Limited

Embark Services Limited is a company incorporated in England and Wales and is a wholly owned subsidiary of Embark Group Limited. Embark Services Limited is the legal entity behind the Hornbuckle trading arm and Embark Property. It is authorised and regulated by the Financial Conduct Authority.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	7th Floor, 100 Cannon Street, London EC4N 6EU	2089815	15/01/1987	Embark Group Limited	• Paul Downing • Vincent Cambonie • Christopher Spencer

Senior Management Functions

Director (SMF3): Vincent Cambonie, Paul Downing, Christopher Spencer
Compliance Oversight (SMF16): David Cragg
Money Laundering (SMF17): Kevin Whitmore

FCA Register Number: 120820

Embark Digital Studio Limited

Embark Digital Studio Limited is a company incorporated in England and Wales, a wholly owned subsidiary of Embark Group Limited.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	7th Floor, 100 Cannon Street, London EC4N 6EU	11615634	10/10/2018	Embark Group Limited	• Phil Smith • Vincent Cambonie

LEGAL ENTITIES – TRADING COMPANIES (CONTINUED)

EBS Pensions Limited

EBS Pensions Limited, trading as **EBS** and **Embark Pensions** is a company incorporated in England and Wales and is a wholly owned subsidiary of Embark Group Limited. This company administers SIPP and SSAS, under the EBS and Embark Pensions trading names and is authorised and regulated by the Financial Conduct Authority.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	5th Floor, 100 Cannon Street, London EC4N 6EU	998606	31/12/1970	Embark Group Limited	• Paul Downing • Vincent Cambonie

Senior Management Functions

Director (SMF3): Paul Downing, Vincent Cambonie
Compliance Oversight (SMF16): Nicola May
Money Laundering (SMF17): Kevin Whitmore

FCA Register Number: 134908

Rowanmoor Executive Pensions Limited

Rowanmoor Executive Pensions Limited is a company incorporated in England and Wales and is a wholly owned subsidiary of Embark Group Limited. Trading under the Embark Actuary brand this company administers small self-administered schemes.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	Rowanmoor House, 46-50 Castle Street, Salisbury SP1 3TS	5792242	24/04/2006	Embark Group Limited	• Phil Smith • John Fox • David Downie • Paul Downing

LEGAL ENTITIES – TRADING COMPANIES (CONTINUED)

Rowanmoor Personal Pensions Limited

Rowanmoor Personal Pensions Limited is a company incorporated in England and Wales. This company administers SIPP and family SIPP schemes, under the Rowanmoor trading name and is authorised and regulated by the Financial Conduct Authority.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	Rowanmoor House, 46-50 Castle Street, Salisbury SP1 3TS	2268900	17/06/1988	Embark Group Limited	• Phil Smith • Vincent Cambonie • Paul Downing

Senior Management Functions

Director (SMF3): Vincent Cambonie, Paul Downing, Phil Smith
Chief Executive (SMF1): Paul Downing
Compliance Oversight (SMF16): Wendy Mulligan
Money Laundering (SMF17): Kevin Whitmore

FCA Register Number: 458260

Embark Investment Services Limited

Embark Investment Services Limited is a company incorporated in England and Wales and is a wholly owned subsidiary of Embark Group Limited. This legal entity operates under the Embark Platform and Stocktrade trading names, and is a pension scheme administrator and ISA Manager with WRAP platform capabilities. Authorised and regulated by the Financial Conduct Authority. Can hold client money.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	7th Floor, 100 Cannon Street, London EC4N 6EU	9955930	18/01/2016	Embark Group Limited	• Phil Smith • Toby Larkman • Peter Docherty • Craig Wood • Priscilla Davies

Senior Management Functions

Director (SMF3): Phil Smith, David Cragg, Toby Larkman, Peter Docherty, Craig Wood
Compliance Oversight (SMF16): David Cragg
Money Laundering (SMF17): Kevin Whitmore

FCA Register Number: 737356

LEGAL ENTITIES – TRADING COMPANIES (CONTINUED)

Sterling ISA Managers Limited

Sterling ISA Managers Limited is a company incorporated in England and Wales and is a wholly owned subsidiary of Embark Group Limited. This legal entity operates under the Advance by Embark trading name and is a pension scheme administrator and ISA Manager with WRAP platform capabilities. Authorised and regulated by the Financial Conduct Authority. Can hold client money.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	100 Cannon Street, London EC4N 6EU	02395416	15/06/1989	Embark Group Limited	• Phil Smith • Priscilla Davies • James Butler • Phil Bungey

Senior Management Functions

FCA Register Number: 191278

Director (SMF3): Phil Smith, Phil Bungey
Chair of Governing Body (SMF9): Prescilla Davies
Chief Executive (SMF1): Phil Smith
Money Laundering (SMF17): Julien Kerr
Chair of the Audit Committee (SMF11): James Butler
Chief Operations (SMF24): Phil Bungey
Chief Finance (SMF2): Vincent Cambonie
Other Overall Responsibility (SMF18): Kay Smith
Chair of the Risk Committee (SMF10): Priscilla Davies
Chair of the Renumeration Committee (SMF12): Priscilla Davies
Group Entity Senior Manager (SMF7): David Lowe

Embark Investments Limited

Embark Investments Limited is a company incorporated in England and Wales and is a wholly owned subsidiary of Embark Group Limited. This legal entity operates under the Horizon by Embark trading name. Embark Investments Limited is the Authorised Corporate Director of the Embark Investment Funds ICVC. Embark Investments Limited is authorised and regulated by the FCA.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	100 Cannon Street London EC4N 6EU	0338730	09/06/1997	Embark Group Limited	• Thomas Rostron • Vincent Cambonie • Monika Machon • Jacqueline Lowe • Fraser Blain • David Downie • Gill Hutchinson

Senior Management Functions

FCA Register Number: 628981

Director (SMF3): Thomas Rostron, Vincent Cambonie, Fraser Blain
Chair of Governing Body (SMF9): Monika Machon
Compliance Oversight (SMF16): Mark Griffith
Money Laundering (SMF17): Julien Kerr

LEGAL ENTITIES – TRADING COMPANIES (CONTINUED)

The Adviser Centre Limited

The Adviser Centre Limited is a company registered in England and Wales and is a wholly owned subsidiary of Embark Group Limited. The company provides investment research and consultancy services to financial advisers.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	7th Floor, 100 Cannon Street, London EC4N 6EU	10404659	30/09/2016	Embark Group Limited	• Phil Smith • Peter Toogood • Gill Hutchison • Vincent Cambonie

Vested Employee Benefits Limited

Vested Employee Benefits Limited is a company registered in England and Wales and is a wholly owned subsidiary of Embark Group Limited.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	7th Floor, 100 Cannon Street, London EC4N 6EU	03893679	14/12/1999	Embark Group Limited	• Phil Smith • Vincent Cambonie

Embark Corporate Services Limited

Embark Corporate Services Limited is a company registered in England and Wales and is a wholly owned subsidiary of Embark Group Limited. This company provides core central services, tools and capabilities to support the different companies within Embark Group.

Company Accounting Cycle	Registered Office Address	Company Number	Date of Incorporation	Shareholders	Directors
01 January – 31 December	7th Floor, 100 Cannon Street, London EC4N 6EU	10405135	01/10/2016	Embark Group Limited	• Vincent Cambonie • David Lowe • Kay Smith

CORPORATE PARTNERS

Embark Group is supported by a range of exceptional professional services businesses including:

Our primary corporate banking facility is provided by Barclays Corporate from its offices at:

9 Midsummer Place,
Milton Keynes,
Buckinghamshire MK9 3GB

Our primary banking partner for pensions and wrap platform activities is Metro Bank from its offices at:

One Southampton Row,
London WC1B 5HA

Our corporate and professional indemnity insurance is provided via Lockton Companies LLP, the world's largest insurance brokers, from its global headquarters at:

The St Botolph Building,
138 Houndsditch,
London EC3A 7AG

Our legal advisers are Burges Salmon, a leading UK law firm that provide our Group with a range of legal expert support services from their offices at:

6 New Street Square,
London EC4A 3BF

Our auditors, since 2008, are KPMG, one of the largest accountancy firms in the world, from its offices at:

1 Sovereign Square,
Sovereign Street,
Leeds LS1 4DA

Our Group press relations advisers are The Agency Partnership, an international PR and communications agency, from their offices at:

Mermaid House,
2 Puddle Dock,
London EC4V 3DB

HOW TO GET IN TOUCH

If you would like further information, or would like to talk to us about the businesses we work with, please get in touch using the contact details below:

embark group

7th Floor, 100 Cannon Street, London EC4N 6EU

marketing@embarkgroup.co.uk

embarkgroup.co.uk

embark platform

8 West Marketgait, Dundee DD1 1QN

service@embarkplatform.com

embarkplatform.co.uk

horizon by embark

7th Floor, 100 Cannon Street, London EC4N 6EU

enquiries@embarkhorizon.co.uk

embarkhorizon.co.uk

advance by embark

PO Box 1200, The Grange, Cheltenham GL50 9UP

enquiries@embarkadvance.co.uk

embarkadvance.co.uk

embark pensions

Dunscar House, Deakins Business Park,
Egerton, Bolton BL7 9RP

customerservices@embarkpensions.co.uk

embarkpensions.co.uk

rowanmoor

Rowanmoor House, 46-50 Castle Street,
Salisbury SP1 3TS

enquiries@rowanmoor.co.uk

rowanmoor.co.uk

HOW TO GET IN TOUCH (CONTINUED)

embark actuarial

Rowanmoor House, 46-50 Castle Street,
Salisbury SP1 3TS

enquiries@embarkactuarial.co.uk

embarkactuarial.co.uk

vested Workplace Savings & Benefits

7th Floor, 100 Cannon Street, London EC4N 6EU

employee.benefits@vesteddigital.co.uk

vesteddigital.co.uk

advisercentre research

7th Floor, 100 Cannon Street, London EC4N 6EU

info@theadvisercentre.co.uk

theadvisercentre.co.uk

Hornbuckle

7th Floor, 100 Cannon Street, London EC4N 6EU

clientservicing@hornbuckle.co.uk

hornbuckle.co.uk

ebs

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

ebsinfo@ebspensions.co.uk

ebspensions.co.uk

stocktrade

PO Box 164, 8 West Marketgait, Dundee DD1 9YP

support@stocktrade.co.uk

stocktrade.co.uk

marketing@embarkgroup.co.uk
7th Floor, 100 Cannon Street, London EC4N 6EU
embarkgroup.co.uk