



# INSPIRING BETTER OUTCOMES

Fintel plc  
ESG report 2022



## Contents

### 2022 ESG report

- 1 ESG strategy
- 2 ESG roadmap
- 3 Advancing our ESG strategy
- 5 Better future
- 6 Better industry
- 7 Better business
- 8 Climate-related Financial Disclosures
- 11 Streamlined Energy and Carbon Reporting
- 12 ESG and Wellbeing Committee report



→ Visit our website to find out more:  
[www.wearefintel.com](http://www.wearefintel.com)

# Inspiring better outcomes

Operating at the heart of the market, we're the **connecting force** within retail financial services.

By simplifying and improving the complex financial services world, **we inspire better outcomes** for everyone.

## ESG

# Inspiring better outcomes for all

Central to the vision of Fintel is a purpose-based philosophy and, in line with our underlying values, we are committed to driving positive change in our business, our industry and broader communities, inspiring better outcomes for all.

Led by this purpose, and considering our impacts, market trends and growth ambitions, as they align to our broader strategy, in 2022 we launched a comprehensive environmental, social and governance (“ESG”) strategy. The strategy was built on three core pillars: better future, better industry and better business, which underpin our ESG ambitions.

Engaging our stakeholders in a comprehensive materiality assessment was a fundamental step to defining our priorities, and our progress to date has been and will continue to be driven by the outcomes of that assessment.

To ensure we continue to reflect the evolving priorities of our stakeholders, the assessment will be refreshed regularly, with the next review scheduled for 2025.

→ Read more about the outcomes of our materiality assessment on: [www.wearefintel.com/our-impact](http://www.wearefintel.com/our-impact)

To help us to fully integrate ESG principles within all operations and ensure that the ESG strategy remains consistent with the Company’s purpose, culture and values whilst supporting long-term sustainable success, in January 2022 the Board ratified a new ESG and Wellbeing Committee, chaired by Senior Independent Non-Executive Director Imogen Joss.

→ Full details of the Committee’s remit and activities undertaken in 2022 are set out on pages 49 and 50 of the 2022 annual report and accounts

## Inputs

Stakeholder priorities

Our impacts

Market trends

Growth ambitions

Strategic direction

## Our ESG strategy

### DRIVEN BY OUR PURPOSE

To inspire better outcomes within retail financial services



### UNDERPINNED BY OUR VALUES

Knowledge

Influence

Excellence

Simplify complexity

Think bigger

Future focused

**Our holistic ESG strategy demonstrates the positive impact we can have using our reach, capabilities and unique market position whilst reflecting the views of our stakeholders. We have made significant progress in laying the foundations and defining an ESG action plan, helping us to further strengthen our market position and purpose.”**

**Matt Timmins**  
Joint Chief Executive Officer

ESG continued

# ESG roadmap

## Long-term commitment

Driven by our purpose of inspiring better outcomes we are committed to long-term sustainable value creation for all of our stakeholders.

To ensure we continue to reflect the evolving needs of our stakeholders whilst making meaningful progress, we established a three-year cycle. At the end of each phase we will re-evaluate our priorities, with the next materiality assessment scheduled for 2025.

### February 2022

Accredited real living wage employer

### May 2022

Membership of Progress Together, focusing on socioeconomic diversity in financial services

### April 2023

Inaugural TCFD report  
Publication of 2023 ESG report  
Launch of the 2023 Better Outcomes Plan

### 2025

Refresh our ESG materiality assessment and strategy based on alignment to Fintel's overall strategy, market trends and stakeholder priorities

### January 2022

ESG and Wellbeing Committee formed

### April 2022

Launch of Mortgage Climate Action Group co-funded by SimplyBiz Mortgages  
Publication of the inaugural ESG report

### June 2022

Best Companies accreditation  
Partnership with We Are Change to attract new talent into the financial services industry

### 2024

Definition of key goals and improvement programme with launch of the 2024 Better Outcomes Plan

ESG continued

# Advancing our ESG strategy

Throughout 2022 we made significant progress to embed and advance all three pillars of our newly launched ESG strategy across the business, recognised through our strategy being shortlisted as an “ESG Initiative of the Year” at ICA Compliance Awards in 2023.

## Better future

Our “better future” pillar reflects our commitment to fostering inclusive growth. We seek to empower and support our people and wider communities, promoting diversity, learning and financial confidence to create opportunities for all.

## Financial confidence

Financial confidence is one of our high priority areas and we strive to use our expertise and influence to increase financial wellbeing and inclusion. 2022 saw us expand our ratings portfolio coverage, helping individuals make smarter financial decisions; launch a cognitive assessment tool to help advisers identify, assess and better support vulnerable clients; and develop a later life qualification, training programme and

compliance proposition to help financial intermediaries support consumers in this increasingly important area.

## Thriving workforce

We made significant progress in our “thriving workforce” focus area with the launch of our flexible staff benefits platform and enhanced policies including new family focused policies to promote wellbeing and engagement, and attract a broader range of talent. In May, we became inaugural members of Progress Together, a membership body focused on levelling up opportunities across the UK financial services industry through sharing best practice with industry peers.

We also appointed a Head of Talent and Development to further enhance internal succession plans, mobility and progression and expanded our gender pay gap reporting to include voluntary Fintel-wide reporting, providing a benchmark against which we will measure our progress.

As a testament to our progress, in 2022 we were accredited by Best Companies as an “Outstanding Company to Work for” and one

of the 20 “Best Companies to Work for” in the UK financial services sector, outperforming the index based on our employee longevity, investment in staff, professional development opportunities and “thriving” work culture. You can read more about our people and culture on pages 20 and 21 of the 2022 annual report and accounts.

## Community engagement

We are passionate about supporting the growth of the financial services sector, which is why in 2022 we partnered with the Verve Foundation to support its We Are Change initiative designed to attract new talent into the financial services industry. The programme supports individuals through their Level 4 Diploma in Regulated Financial Planning with the CII, preparing them to succeed in a range of entry-level roles within financial services.

## Better industry

Our “better industry” pillar reflects our commitment to improving the retail financial services sector. Working at the heart of the market, we use our knowledge, insights and technology to inspire better outcomes for all.

## Innovation and digitisation

Throughout 2022 we continued to foster innovation and digitisation in the financial services sector, building a strong multi-year innovation pipeline. We enhanced our proprietary advice technology with the launch of new modules and expanded and deepened our DaaS proposition, with the development of additional portal features giving product providers access to live product and campaign data, due to launch in 2023. You can read more about innovation and digitisation on pages 18 and 19 of the 2022 annual report and accounts.

## 2022 outcomes

# 110

retail investment funds now covered by our ESG research platform

# >4m

of financial product features mapped by Defaqto experts

# >30%

of retail investment advisers and wealth managers have access to our ESG fund filters

# >8,000

wealth managers and financial advisers have access to our digital ESG client profiler

# 82%

employee engagement score

# 50%

of management roles filled internally (70% of which were filled by women)

# >11,000

visits to our vulnerable client hub



→ Visit our website to find out more:  
[www.wearefintel.com/our-impact](http://www.wearefintel.com/our-impact)



## ESG continued

### Better industry continued

#### ESG enablement

Throughout 2022, we expanded our ESG research platform with over 100 retail investment funds now covered, enabling advisers to assess funds from an ESG point of view on a transparent and consistent basis, helping them identify suitable investments that reflect their clients' personal principles and preferences.

Our mortgage division, SimplyBiz Mortgages, collaborated with industry partners to form a new Mortgage Climate Action Group. Aiming to interpret new climate change legislation and engage with industry stakeholders, the Group will act as a source of support for intermediaries, helping them to understand and address green issues when dealing with mortgage applications.

#### Better business

Our "better business" pillar reflects our commitment to managing our business responsibly and continually improving our operations.

#### Corporate governance

Corporate governance is our highest priority, based on our materiality assessment conducted in late 2021. This is why we

focused on strengthening this area significantly throughout 2022.

We strengthened our risk management framework through formation of a new Enterprise Risk and Business Performance steering group, responsible for development of enterprise risk management processes and oversight of implementation of unit-specific risk response plans.

Our robust data security and cyber risk monitoring processes were further bolstered through formation of a technology governance team, which conducts Company-wide risk evaluation and continuity planning to identify, manage and respond to our cyber risks efficiently, further strengthening our overarching risk management framework. Throughout the year we developed a robust roadmap to enable us to continually improve our data and cyber security processes and infrastructure. We also conducted an external verification process to attest compliance with Cyber Essentials Plus standard, which was attained across key brands.

To further strengthen our ethical and values-driven culture, we conducted a comprehensive review of our suite of ESG-related policies, which led to the development and launch of a new staff Code of Ethics.

### Environmental footprint

Due to the nature of our business, our impact on the environment is relatively low, which was also recognised by our key stakeholders who, as part of our ESG materiality assessment have scored our environmental footprint as a low priority area for us to address. We do recognise, however, that to build a more sustainable future, we all have a role to play and we are committed to reducing the environmental impact of our operations.

Throughout 2022 we sought suppliers that would enable us to reduce our impact in a number of areas, which resulted in move of our adviser magazine printing contract to an ISO 14001 accredited and Forest Stewardship Council ("FSC") certified supplier and appointment of a new electronic waste disposal partner, helping us to redirect 100% of our e-waste from landfill from 2023.

We also support our people to reduce their footprint through a hybrid working policy, which is now available across all Fintel roles reducing the emissions caused by the daily commute. Building on this, within the Flexible Benefits Platform launched in 2022 we offer: a cycle to work scheme, an electric vehicle scheme (available to our Defaqto colleagues), a carbon offsetting scheme, access to "modern milkman" services reducing plastic waste and a "too good to go" scheme reducing food waste.

### Our ESG reporting frameworks

We continue to monitor the evolving ESG reporting landscape, ensuring that we expand our disclosures where relevant, and identify any supplementary reporting frameworks, taking into account the evolving reporting landscape and common practice.

For FY22, we continue to report in line with the Sustainability Accounting Standards Board ("SASB") Sustainability Accounting Standard for Professional and Commercial Services and Streamlined Energy and Carbon Reporting ("SECR") requirements, supplemented by our inaugural report in accordance with the Task Force on Climate-related Financial Disclosures ("TCFD") recommendations, which can be found on pages 8 to 10.

We also position our ESG strategy in a global context, explaining how we contribute to reaching the United Nations Sustainable Development Goals ("UN SDGs"). For details, please visit: [www.wearefintel.com/our-impact/resource-hub](http://www.wearefintel.com/our-impact/resource-hub).

#### Focus for 2023

In 2023 we will accelerate our progress with the launch of the Better Outcomes Plan – our flagship ESG programme led by the views of our stakeholders and designed to drive positive, measurable change in our business, our industry and broader communities, inspiring better outcomes for all. A summary of key priorities across all three of our pillars can be found on pages 5 to 7.



→ You can find our Better Outcomes Plan and SASB report on:  
[www.wearefintel.com/our-impact/resource-hub](http://www.wearefintel.com/our-impact/resource-hub)

## ESG continued

## BETTER FUTURE

Our “better future” pillar reflects our commitment to fostering inclusive growth. We seek to empower and support our people and wider communities, promoting diversity, learning and financial confidence to create opportunities for all.



→ Read more at [www.wearefintel.com/our-impact/better-future/](http://www.wearefintel.com/our-impact/better-future/)

Our aspiration	Our progress	2023 goals	Outcomes	Reporting framework
<b>Financial confidence</b> To improve individuals' ability to make smarter financial decisions and access products and services that meet their evolving needs.	<ul style="list-style-type: none"> <li>✓ Expansion of our risk ratings and investment reviews services</li> <li>✓ Launch of a cognitive assessment tool to help advisers identify and support vulnerable clients</li> <li>✓ Later life qualification development, training programme and compliance proposition</li> </ul>	Review of the coverage and criteria of the financial products ratings portfolio	→ Increase in number of individuals using our expert ratings	<b>Aligned to SDG 4.4</b>  INCREASE THE NUMBER OF PEOPLE WITH RELEVANT SKILLS FOR FINANCIAL SUCCESS
		Development of consumer financial education content	→ Increase in number of individuals accessing our educational content	
<b>Thriving workforce</b> To build a safe and engaging environment for everyone to thrive by promoting diversity, individuality, learning and development.	<ul style="list-style-type: none"> <li>✓ Enhanced visibility of Company-wide opportunities to support internal mobility and progression</li> <li>✓ Published inaugural voluntary Fintel-wide gender pay gap report</li> <li>✓ Accredited by Best Companies as an “Outstanding Company to Work for” and one of the 20 “Best Companies to Work for” in the UK financial services sector</li> </ul>	Review and formalise our approach to diversity and inclusion	→ Increase in diversity metrics disclosure rate	<b>SASB Aligned to SDG 10.2</b>  PROMOTE UNIVERSAL SOCIAL, ECONOMIC AND POLITICAL INCLUSION
		Launch a formal development and mentoring programme	→ High % of managerial vacancies filled internally	
		Deliver our wellbeing programme, aligned to employee feedback	→ High Peakon wellbeing score maintained	
		Improve our national Best Companies ranking	→ Best Companies ranking improved	
<b>Community engagement</b> To give back to communities through charity support, sponsorship and volunteering.	<ul style="list-style-type: none"> <li>✓ Supporting the growth of financial services sector</li> </ul>	Continue to support the We Are Change initiative designed to attract new talent into the financial services industry  → Find out more on <a href="http://www.wearefintel.com/our-impact/better-future">www.wearefintel.com/our-impact/better-future</a>	→ Increase in number of newly qualified financial professionals	

## ESG continued

## BETTER INDUSTRY

Our “better industry” pillar reflects our commitment to improving the retail financial services sector. Working at the heart of the market, we use our knowledge, insights and technology to inspire better outcomes for all.



→ Read more at [www.wearefintel.com/our-impact/better-industry/](http://www.wearefintel.com/our-impact/better-industry/)

Our aspiration	Our progress	2023 goals	Outcomes	Reporting framework
<b>Innovation and digitisation</b> To improve the effectiveness of UK retail financial services by continuously improving, innovating and digitising products, processes and solutions to inspire better consumer outcomes.	<ul style="list-style-type: none"> <li>✓ Further development of the provider portal</li> <li>✓ Expansion of Distribution as a Service into adjacent protection and mortgage markets</li> <li>✓ Scaling of our hybrid events programme</li> </ul>	Further expansion of Distribution as a Service to improve financial product design and distribution	→ Increase in % of partner revenue converted	<b>Aligned to SDG 8.2</b> 
		Design of an analytics service to proactively assess and benchmark advice compliance risk	→ Service scoping and design complete	
		Introduction of new proprietary advice technology workflows, aligned to Consumer Duty regulation	→ Increase in number of workflows available	
<b>ESG enablement</b> To inform the market on the emerging ESG landscape, and enable the inclusion of ESG criteria within the financial planning and product development processes.	<ul style="list-style-type: none"> <li>✓ Expansion of ESG research platform to cover a wider range of retail investment funds</li> <li>✓ Co-founding of the Mortgage Action Climate Group designed to support intermediaries to address green issues during the mortgage advice process</li> </ul>	Support development of a net zero emissions protocol for financial intermediaries	→ Increase in number of firms using the protocol	
		Expansion of ESG research platform	→ Increase in number of ESG funds reviewed	
		Assessment of thematic impact solutions for intermediaries to enable them to more closely align with client needs	→ Suite of ESG solutions for intermediaries expanded	
		Lead the Mortgage Climate Action group to support intermediaries in helping homeowners make UK housing stock more energy efficient	→ Increase in number of intermediaries engaged	



## ESG continued

## BETTER BUSINESS

Our “better business” pillar reflects our commitment to managing our business responsibly and continually improving our operations.



→ Read more at [www.wearefintel.com/our-impact/better-business/](https://www.wearefintel.com/our-impact/better-business/)

Our aspiration	Our progress	2023 goals	Outcomes	Reporting framework
<b>Corporate governance</b> To maintain strong ethical and corporate governance standards across our organisation, enabling us to continuously deliver better outcomes for our stakeholders.	Enhancement of data security and cyber risk monitoring processes through formation of a technology governance team	Conduct a Fintel-wide GDPR audit and review of external cyber security certifications	Suitable certifications identified	<b>SASB</b>
	External verification of compliance with Cyber Essentials Plus standard attained across key brands	Increase cyber security resources and training	Enhanced internal capabilities	
	Review and enhancement of ESG-related policies including development of a new staff Code of Ethics	Strengthen the risk management processes with implementation of a central risk management software	Increased visibility, streamlined risk data collection and improved oversight	
	Strengthening of the Risk Management Framework through formation of a new Enterprise Risk and Business Performance steering group	Roll out our new Supplier Code of Conduct to existing suppliers	Strengthened supplier due diligence process	
<b>Environmental footprint</b> To proactively manage and reduce the environmental footprint of our operations.	Expansion of scope 3 emissions data	Enhance our ability to estimate our operational scope 3 emissions in order to better understand our baseline	Wider emissions baseline data available	<b>SECR</b> <b>SASB</b> <b>TCFD</b> <b>Aligned to SDG 13.2</b>  INTEGRATE CLIMATE CHANGE MEASURES INTO POLICIES AND PLANNING
	Preparation for reporting against the TCFD framework	Scoping of initiatives to enable our people to reduce their emissions	Emissions reduction	
	Launch of initiatives available through the Flexible Benefits Platform, enabling staff to reduce their footprint, including: <ul style="list-style-type: none"> <li>- a cycle to work scheme</li> <li>- an electric vehicle scheme (available to our Defaqto colleagues)</li> <li>- a carbon offsetting scheme</li> <li>- access to 'modern milkman' services</li> <li>- a 'too good to go' scheme</li> </ul>	Implementation of an environmental policy	Formalised approach to reducing our environmental footprint	
		Zero electronic waste sent to landfill	Reduction in kg of electronic waste sent to landfill	

## ESG continued

# Climate-related Financial Disclosures

The Task Force on Climate-related Financial Disclosures ("TCFD") provides consistent methodology for climate-related disclosures, enabling us to provide clear and comparable information to support informed capital allocation. Reporting against TCFD recommendations is not mandatory for us this year, as an AIM listed business with fewer than 500 employees. We have, however, decided to expand our ESG disclosures to cover this comprehensive framework ahead of schedule, enabling us to build strong foundations on our journey to full compliance with the TCFD's recommendations.

Recommendations of the TCFD are structured around four thematic areas: governance, strategy, risk management, and metrics and targets, underpinned by recommended disclosures. Our compliance with each of the recommended disclosures is indicated using a colour-coded key.

## Key

● Compliant

● Currently non-compliant but compliance planned for 2023

● Currently non-compliant but compliance forecast in 24-36 months

		Disclosure
Governance	<b>A</b> ● Describe the Board's oversight of climate-related risks and opportunities.	<p>Fintel's governance structure, enhanced in 2022 through formation of the ESG and Wellbeing Committee, aims to ensure that environmental, social and governance ("ESG") risks and opportunities are considered by the Board and management in all strategic decisions.</p> <p>The Board oversees setting and delivery of the overall strategic direction of the business, including oversight of the ESG strategy, and is responsible for management of all risks, including climate-related risks and opportunities. All principal risks, including climate-related risk, are outlined within the Risk management section of the annual report, which can be found on pages 37 to 40 of the 2022 annual report and accounts along with Fintel's risk management framework. The risk register, our risk management framework and internal controls are reviewed at the Audit Committee meetings, and frequency of these is outlined on page 47 of the 2022 annual report and accounts.</p> <p>The Board delegates certain matters to the ESG and Wellbeing Committee, including management and oversight of the Group's ESG strategy, ensuring compliance with relevant legal and regulatory requirements, and ensuring appropriate management of ESG risks and opportunities.</p>
	<b>B</b> ● Describe management's role in assessing and managing climate-related risks and opportunities.	<p>To further strengthen our risk management framework, in 2022 we formed the Enterprise Risk and Business Performance ("ERBP") steering group. Chaired by our People and Operations Director, the group meets quarterly to develop and support execution of enterprise risk management processes, which includes assessment and management of climate-related risks and opportunities; and oversee implementation of unit-specific risk response plans. The ERBP members include the Chief Financial Officer, members of the Executive Leadership Committee, and a representative of the ESG and Wellbeing Committee. ERBP regularly reports to the Audit Committee and the Board, and will liaise with the ESG and Wellbeing Committee on climate-related response plans.</p>

## ESG continued

Key

● Compliant

● Currently non-compliant but compliance planned for 2023

● Currently non-compliant but compliance forecast in 24–36 months

Disclosure		
Strategy	<b>A</b> ● Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	Climate change has been identified as one of the principal risks and is currently classified and monitored as an emerging risk. A comprehensive climate-related risk and opportunity assessment, considering short-, medium- and long-term time horizons will be conducted in 2023. The assessment will consider both physical climate-related risks, as well as risks and opportunities related to the transition to a low carbon economy, which will be supported by development of adaptation and mitigation strategies.
	<b>B</b> ● Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	The climate-related risk and opportunity assessment scheduled for 2023 will include a materiality assessment of risks and opportunities presented by climate change, focused not just on the impact we have as a business, but also on what impact actual and potential risks of changes in climate might have on our business strategy and financial planning, as well as on our key stakeholders.
	<b>C</b> ● Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	A scenario analysis to determine resilience of our strategy against different climate-related scenarios will be conducted in the next 24 months.
Disclosure		
Risk management	<b>A</b> ● Describe the organisation's processes for identifying and assessing climate-related risks.	Assessment and management of Fintel's climate-related risks is fully embedded within our enterprise risk management process, which is outlined on page 37 of the 2022 annual report and accounts. Existing and emerging regulatory requirements, business activities, external and internal strategic threats, operational issues and compliance with laws and reporting obligations are all considered as part of our enterprise risk management process.  A comprehensive climate-related risk assessment will be conducted in 2023, grading each identified risk as minor, moderate or major, based on both likelihood and severity of occurrence of each identified risk.
	<b>B</b> ● Describe the organisation's processes for managing climate-related risks.	Once our climate-related risk assessment is complete, accountability for implementation of specific response plans will be delegated to business units, which are responsible for day-to-day management of risks and implementation of operational improvements. The ERBP will monitor implementation of response plans, with implementation of climate-specific plans also being monitored by the ESG and Wellbeing Committee and supported by the central ESG team. Climate-related risks and opportunities, and their mitigating controls and actions will be captured in a central risk management system, due to be implemented in 2023, which will provide increased transparency of risks and enhanced reporting.
	<b>C</b> ● Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	The process we will use for assessing and identifying both current and emerging climate-related risks and opportunities is the same as for all our risks and uses our risk management framework, outlined on page 37 of the 2022 annual report and accounts.

## ESG continued

Key

● Compliant

● Currently non-compliant but compliance planned for 2023

● Currently non-compliant but compliance forecast in 24–36 months

		Disclosure
Metrics and targets	<b>A</b> ● Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy and risk management process.	Fintel currently measures its energy consumption; scope 1, scope 2 and limited scope 3 emissions; and associated carbon intensity ratio. Our emissions are reported in accordance with the Greenhouse Gas (“GHG”) Protocol.
	<b>B</b> ● Disclose scope 1, scope 2, and, if appropriate, scope 3 greenhouse gas (“GHG”) emissions, and the related risks.	The scope 1, scope 2 and scope 3 emissions currently measured by the Company can be found on page 11. Related risks will be identified as part of the climate-related risk assessment scheduled for 2023.
	<b>C</b> ● Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	Specific targets identified to manage climate-related risks and opportunities will be formalised following the climate-related risk assessment. For 2023, the Company has set goals related to management of its environmental footprint, which can be found on page 7, as well as goals related to opportunities resulting from enablement of ESG criteria across financial services, which can be found on page 6.

### Our climate-related strategy roadmap

We are committed to fully embracing recommendations of the Task Force for Climate-related Financial Disclosures and will continue enhancing our disclosures, until full compliance is achieved.

#### 2023

Conduct climate-related risk and opportunity assessment

Develop adaptation and mitigation strategies

#### 2024

Conduct a scenario analysis to determine resilience of our strategy against different climate-related scenarios

#### 2025

Set climate-specific targets

Consider establishing third-party verification for GHG emissions data

## ESG continued

# Streamlined Energy and Carbon Reporting

Our Streamlined Energy and Carbon Reporting (“SECR”) statement for the FY22 was prepared in line with the internationally recognised Greenhouse Gas Protocol to ensure comprehensive and standardised data calculations.

Our emissions reporting encompasses all entities under the Company’s operational control. The Company solely operates in the UK and as such the emissions stated are UK emissions only. Data from our first reporting period of 2020 will continue to be used as a benchmark.

A location-based method has been used to calculate emissions with the 2022 Government conversion factors applied to allow conversion to tonnes of carbon dioxide equivalent (“CO<sub>2</sub>e”).

Our scope 1 emissions cover gas consumption, and the calculations are based on usage quoted within utility bills for two of our office locations, which utilise gas heating.

Our scope 2 emissions were calculated using electricity usage quoted within utility bills with reasonable usage assumptions based on like-for-like office space occupation, where detailed data was not available.

We have seen a slight reduction in both scope 1 (by 10%) and 2 (by 13%) emissions compared to the previous period, mainly driven by reduced office space, following disposal of Zest Technology in 2021.

Scope 3 emissions were calculated based on staff expense claims and fuel card information; and in 2022 were expanded to cover emissions from cloud data storage, based on Microsoft 365 emissions impact dashboard. Our continued adoption of cloud-based technology resulted in c.3.792 mtCO<sub>2</sub>e (c.99%) data storage emissions reduction in 2022, compared to on-premise alternative. In the previous two periods we have seen reduced staff business travel due to COVID-19 restrictions, which returned to pre-pandemic levels in 2022, resulting in an increase in overall scope 3 emissions.

When choosing our carbon intensity ratio we explored different options such as number of employees or floor space, but felt revenue was most reflective of business performance.

## Our environmental focus and policy

The Board is committed to minimising the environmental impact of our operations, although as a professional services firm our impact, and that of our suppliers is relatively low.

Our focus remains on continued utilisation of digital delivery, where possible, to reduce travel and print impacts, as well as responsible resource usage and recycling of waste, where possible. Further details of our progress in 2022 can be found on page 4 and our goals related to reduction of our environmental footprint can be found on page 7.

## UK greenhouse gas emissions and energy use data between the period 1 January and 31 December

	2020	2021	2022
Energy consumption used to calculate emissions (kWh)	1,054,080	1,049,485	<b>1,353,089</b>
Energy consumption breakdown (kWh):			
Gas	135,718	135,808	<b>122,161</b>
Electricity	270,170	345,244	<b>331,499</b>
Transport fuel	648,193	568,434	<b>899,421</b>
Cloud data storage	—	—	<b>7</b>
<b>Scope 1</b> emissions in metric tonnes of CO <sub>2</sub> e:			
Gas consumption	24.95	24.87	<b>22.30</b>
<b>Scope 2</b> emissions in metric tonnes of CO <sub>2</sub> e:			
Purchased electricity	62.99	73.31	<b>64.11</b>
<b>Scope 3</b> emissions in metric tonnes of CO <sub>2</sub> e:			
Business travel in employee-owned vehicles	160.71	139.85	<b>221.91</b>
Cloud data storage	—	—	<b>2.07</b>
<b>Total gross emissions in metric tonnes of CO<sub>2</sub>e</b>	<b>248.65</b>	<b>238.03</b>	<b>310.38</b>
Intensity ratio: Tonnes of CO <sub>2</sub> e per £1m of revenue			
Scope 1 and 2 emissions intensity ratio (tCO <sub>2</sub> e/£m)	1.44	1.54	<b>1.30</b>
Scope 1, 2 and 3 emissions intensity ratio (tCO <sub>2</sub> e/£m)	4.08	3.73	<b>4.66</b>



## ESG and Wellbeing Committee report



**Imogen Joss**  
Chair of the ESG and Wellbeing Committee

**We have laid solid foundations, enabling us to further embed and advance our ESG strategy, delivering better outcomes for all our stakeholders."**

On behalf of the Board, I am pleased to present the ESG and Wellbeing Committee report for FY22.

Last year, led by our purpose of inspiring better outcomes and following a comprehensive materiality assessment with our key stakeholders, we formalised our ESG strategy. Based on three core pillars: better future, better industry and better business, the strategy defines the positive impact we can have using our reach, capabilities and unique market position, whilst also reflecting the needs and views of our industry and stakeholders.

We have also formed an ESG and Wellbeing Committee, chaired by myself and ratified in January 2022. This direct oversight from a Board-level Committee helps us to fully integrate ESG principles within all operations and ensure that the ESG strategy remains consistent with the Company's purpose, culture and values whilst supporting long-term sustainable success. The Committee is supported by a central ESG team, providing strategic direction and guidance to help deliver the sustainability agenda across different divisions.

### Reporting

The Committee will meet at least twice per year and will report on its activities to the Board regularly, and to stakeholders in the annual report and accounts.

### Duties

The main duties of the ESG and Wellbeing Committee are highlighted below and are more fully set out in its terms of reference which are available at [www.wearefintel.com/investors/directors-responsibilities/](http://www.wearefintel.com/investors/directors-responsibilities/).

The key matters considered by the Committee in FY22 included:

- appointment of employee members of the Committee;
- evaluation of ESG strategies of peer group companies to inform our approach;
- review and approval of the new ESG strategy;
- review and approval of the Committee's terms of reference;
- review and approval of the FY21 ESG report;
- review and approval of the Committee report to the accounts;
- review of a new Fintel Code of Ethics;
- approval of membership of Progress Together; and
- review and approval of 2023 ESG goals, forming part of the Better Outcomes Plan.

### Imogen Joss

Chair of the ESG and Wellbeing Committee



## ESG and Wellbeing Committee report continued

# Meet our employee members

### Members of the ESG and Wellbeing Committee

The Committee consists of one Independent Non-Executive Director: me as Chair; one member of the Board's management team: Matt Timmins (Joint Chief Executive Officer); and employee members: Emily Blain (People and Operations Director and Wellbeing Adviser), Amber Lippiett and Kate Kwiatkowska (ESG subject matter experts) and Vicky Williams (Company Secretary, until her resignation in October 2022). The Board considers that the members collectively have the balance and skills required to discharge their duties effectively.



#### Emily Blain

##### People and Operations Director

Emily is a skilled, FCIPD qualified HR leader with nearly 20 years' experience across a range of industries. She is passionate about fostering an inclusive and supportive environment in which our people feel that they can thrive. She believes in developing grown-up cultures that deliver high performance as a result of strong levels of engagement, achieved through mutual trust and accountability.



#### Amber Lippiett

##### Director of Brand

Amber is a creative brand, communications and marketing lead with 18 years' experience in the financial services and technology sectors. With a passion for building customer-led brands and propositions using audience research, she has extensive experience in developing and scaling brands and communications functions for a range of early stage, PE backed and plc businesses.



#### Kate Kwiatkowska

##### Head of ESG and Corporate Marketing

Kate is a corporate sustainability and marketing professional with a focus on retail financial services. She is passionate about embedding ESG principles into business operations and strongly believes that every business should operate in a responsible way, generating positive outcomes and ensuring sustainable futures for all. She holds a master's degree in Risk, Disaster and Environmental Management.



**Fintel plc**

Fintel House  
St. Andrews Road  
Huddersfield  
West Yorkshire  
HD1 6NA

T: 01484 439 100