



Fintel plc
2021 ESG report

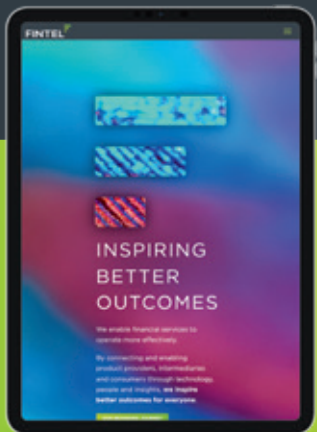
Inspiring Better Outcomes

FINTEL 
INSPIRING BETTER OUTCOMES

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→ Visit our website to find out more:
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 that purpose, in 2021 we conducted a holistic assessment of the environmental, social and governance (“ESG”) factors that are relevant to our business, considering our impacts, market trends and growth ambitions as they align to our broader strategy.

Combining these inputs, we identified three core pillars, built on seven focus areas supported by underlying material topics that

were most relevant to our business and the market in which we operate.

We then conducted a wide-ranging materiality assessment with each of our key stakeholder groups to identify and prioritise our focus areas.

This approach enabled us to define 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.

The result is a strategy, bespoke to Fintel, that will drive engagement, improve returns for shareholders and inspire better outcomes for wider society.

Our ESG strategy



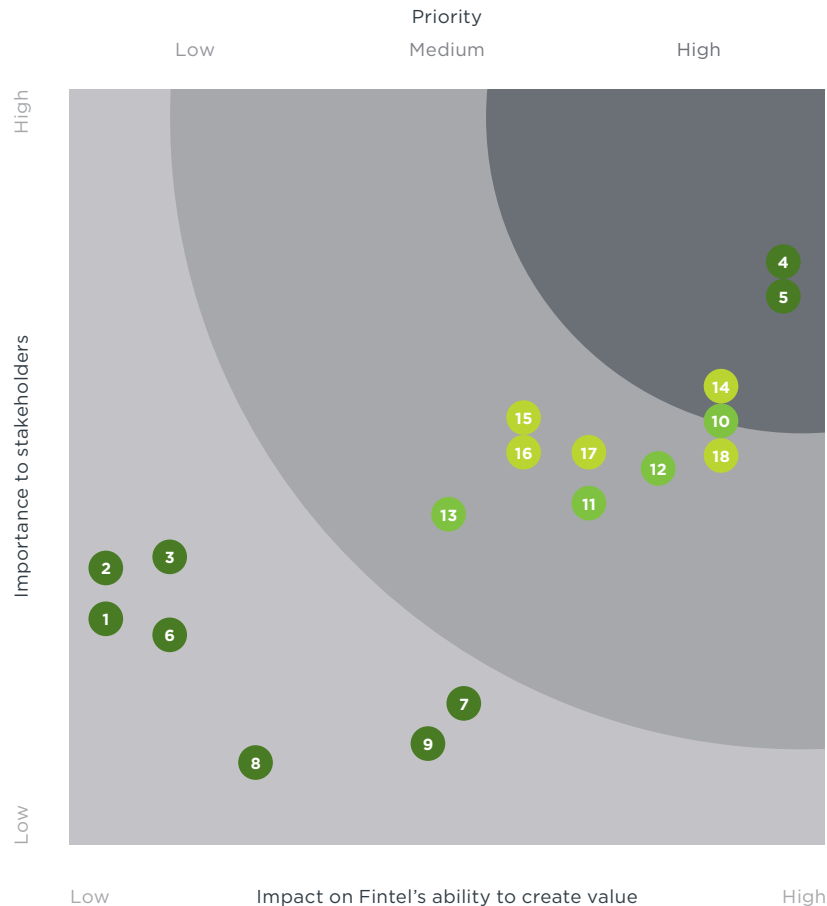
We are proud to release our inaugural ESG report, which focuses on building responsible momentum in the ESG topics that matter most for our business, our industry and our stakeholders. We exist to improve the retail financial services market, inspiring better outcomes for all, and our ESG strategy will demonstrate the positive impact we can have through industry collaboration whilst further embedding our purpose and market position.”

Matt Timmins
Joint CEO



ESG continued

Defining our priorities



Comprehensive materiality assessment

Stakeholder engagement is crucial to the long-term success and sustainability of our business. Our strategy has involved engaging our key stakeholder groups in a materiality assessment enabling us to fully understand their views of the ESG topics we need to address as a priority.

We engaged our Member and Client Firms, strategic partners, team, investors and suppliers to score each of our material topics on a six-point Likert scale*.

The resulting scores have been plotted on the Y axis of our materiality matrix, with our Board's views plotted on the X axis, with high priority material topics shown in bold below.

The results of this assessment will inform the priorities of our ESG strategy over the next three years.

* Likert scale is a close-ended, forced-choice scale widely used to systematically measure individual attitudes in survey research.

Key

BETTER BUSINESS

Environmental footprint

- 1 Energy management
- 2 Greenhouse gas emissions
- 3 Waste management

Corporate governance

- 4 Data security
- 5 Business ethics and governance
- 6 Supplier relations

Community engagement

- 7 Charity support
- 8 Sponsorship
- 9 Volunteering

BETTER INDUSTRY

Innovation and digitisation

- 10 Product and process innovation
- 11 Product and process digitisation

ESG enablement

- 12 ESG facilitation
- 13 ESG thought leadership

BETTER FUTURE

Financial confidence

- 14 Financial education and wellbeing
- 15 Financial inclusion

Thriving workforce

- 16 Diversity and inclusion
- 17 Workforce development
- 18 Workforce engagement and wellbeing



ESG continued

Our ESG pillars

BETTER BUSINESS

Having a positive impact on society and minimised impact on the environment

Relevant UN SDG



How we contribute

Minimise our environmental impact and follow sustainable business practice, aligning with a relevant climate reporting framework

Our focus

Environmental footprint

Reducing the environmental impact of our business operations through energy, waste and greenhouse gas emissions management

Material topics 1 2 3

Corporate governance

Maintaining best practice in data security, supplier relations, business ethics and governance

Material topics 4 5 6

Community engagement

Giving back to communities through charity support, corporate sponsorship and staff volunteering

Material topics 7 8 9

Our progress

- Energy Savings Opportunity Scheme ("ESOS") Phase II assessment conducted
- Digitisation and hybrid delivery of core services, reducing travel and carbon footprint
- Introduction of a "cycle to work" scheme

- Continued adoption of the Quoted Companies Alliance Corporate Governance Code ("QCA Code")
- Renewed Cyber Essentials certification
- Regular internal training on key business ethics topics

- Ongoing commitment to a number of local causes chosen by our staff, delivered through our Charity Committee

Our goals

- Implement energy efficiency recommendations suggested as a result of ESOS assessment
- Identify the most appropriate climate reporting framework

- The Board is committed to continually evolving its governance frameworks to match the developments in the AIM market and industry best practice, the requirements of our stakeholders and the increasing complexity of a growing company

- Continued active engagement with and fundraising for the charitable causes chosen by our staff

How we contribute to the Sustainable Development Goals

The United Nations Sustainable Development Goals ("UN SDGs") have been adopted to drive positive change globally.

As a business sitting at the heart of the UK retail financial services market, we recognise the importance of our contribution in working towards these commitments. Although our current operations contribute to many of the goals, we have identified the three most relevant, which we will make a significant contribution towards through our ESG strategy.



ESG continued

Our ESG pillars

BETTER INDUSTRY

Improving the retail financial services market, helping it operate more effectively and meet evolving customer needs

Relevant UN SDG



How we contribute

Support the growth of intermediary businesses, increasing their efficiency through innovation, service and technology development to meet their evolving needs

Our focus

Innovation and digitisation

Improving the effectiveness of UK retail financial services through new or enhanced products, processes or services to inspire better customer outcomes

Material topics 10 11

ESG enablement

Informing the market on the emerging ESG landscape via insights and education, and enabling the inclusion of ESG criteria within the financial planning and product development processes

Material topics 12 13

Our progress

- Continued development of our digital capabilities and technology and service platform to help the market operate more effectively
- Expansion of distribution as a service (“DaaS”), helping product providers design better products and distribute them more effectively
- Development of remote compliance health checks
- Expansion of client base using remote “zero contact” valuations

- Expansion of ESG research platform:
 - Launch of ESG fund selection filters within Fintel’s proprietary advice technology platform
 - Digital ESG client/fund suitability profiler deployed to over 8,000 wealth managers and financial advisers to define clients’ ESG preferences
 - Over 75 retail investment funds covered by our expert ESG reviews
- Inaugural membership and active support of Diversity & Inclusivity Finance Forum, advocating a more balanced and fairer mortgage industry



Our goals

- Continued investment in and development of our digital capabilities and technology and service platform to help the market operate more effectively
- Further development of distribution, insights and data-driven services to support the market in meeting the evolving needs of its customers

- Further expansion of ESG research platform via:
 - Scaling of ESG fund selection filters within Fintel’s proprietary advice technology platform
 - Expansion of expert fund reviews coverage
- Ongoing support to include ESG considerations in the advice process
- Industry collaboration to embed ESG considerations within the retail financial services market
- Support for firms to integrate ESG principles into their own business strategy and operations



>8,000

Intermediaries for whom digital ESG client profiler has been deployed



>75

retail investment funds now covered by our ESG research platform



ESG continued

Our ESG pillars

BETTER FUTURE

Empowering our people and broader communities, creating opportunities for all

Relevant UN SDG



How we contribute

Empower our people and broader communities, improving consumers' financial confidence and creating a platform for growth by promoting diversity, individuality, learning and development at work

Our focus

Financial confidence

Improving levels of financial wellbeing and inclusion by helping individuals to make better informed financial decisions and access products and services that meet their needs

Material topics 14 15

Our progress

- Defaqto star ratings, helping consumers to make better informed financial decisions
- Launch of later life platform, promoting later life products and advice standards
- Focus on financial vulnerability:
 - Collaboration with the Financial Vulnerability Taskforce to promote best practise standards in supporting vulnerable clients amongst our membership
 - Expansion of vulnerability hub, helping advisers serve vulnerable clients
- Leading industry event programme educating advisers on latest trends, products and regulation to better serve their clients



Our goals

- Expansion of later life platform, supporting advisers to give best practice later life advice, including:
 - Qualification development
 - Training programme
 - Later life compliance proposition
- Further focus on financial vulnerability via development of tools to support vulnerable clients, including a cognitive assessment tool

Thriving workforce

Building a safe and engaging environment for everyone to thrive by promoting diversity, individuality, learning and development

Material topics 16 17 18

- Unconscious bias training for all managers
- Founding members of the Mortgage Industry Mental Health Charter
- Enhanced visibility of Company-wide opportunities to support internal progression
- Five-pillar wellbeing strategy supported by wellbeing activity calendar
- Dedicated mental health contact for staff
- New menopause policy and support

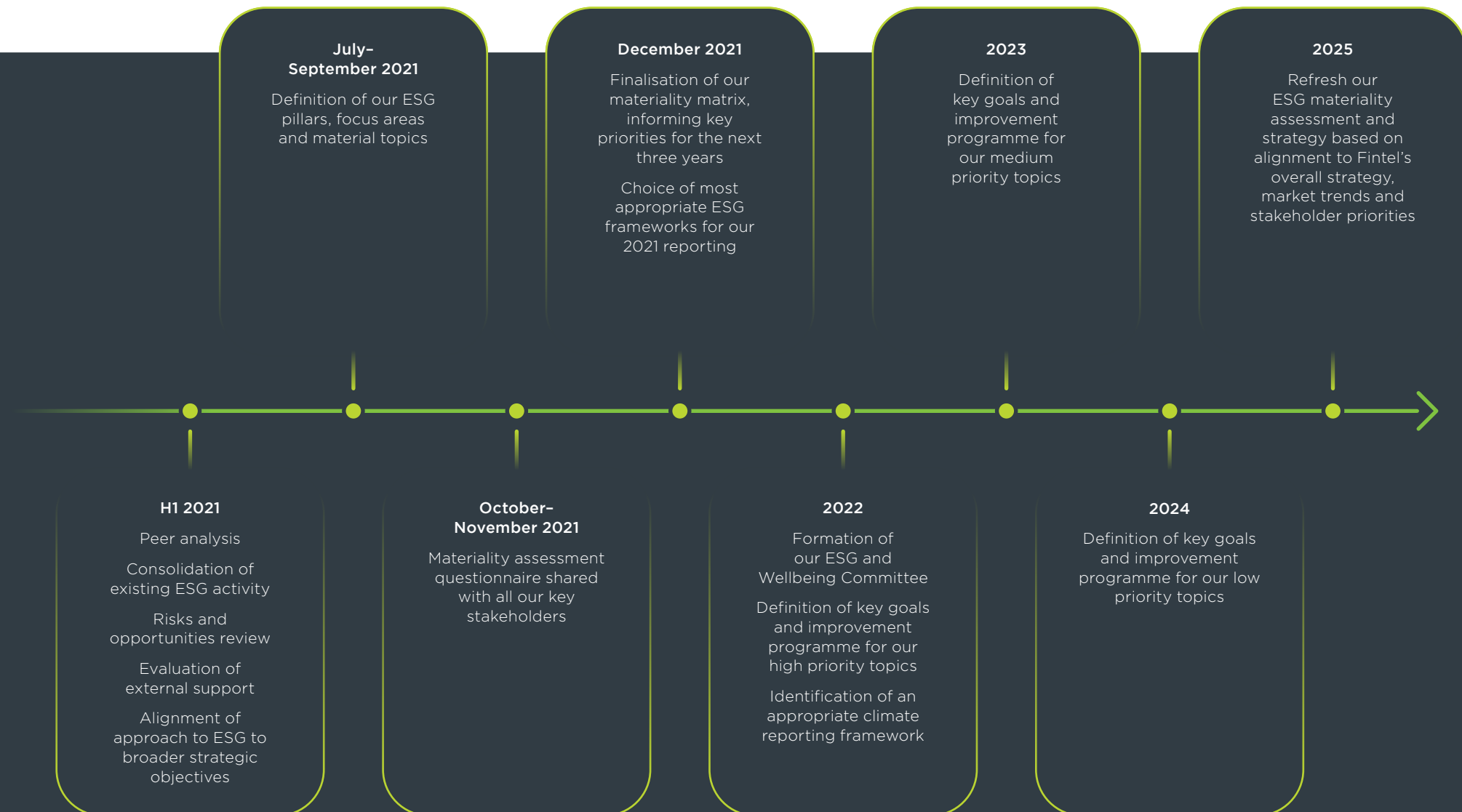


- Expansion of our family focused policies to attract a broader range of talent and enhance our people proposition, including new maternity policy and miscarriage and IVF leave
- Launch of flexible staff benefits platform and enhanced policies to promote wellbeing and engagement



ESG continued

ESG roadmap





ESG continued

Our 2021 ESG reporting frameworks

In 2021, we are reporting 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, which we have identified as the most appropriate reporting frameworks for Fintel this year. As we develop our ESG activities and reporting, we will include additional metrics where relevant, and identify any supplementary reporting frameworks, taking into account developing of standards and common practice.

Streamlined Energy and Carbon Reporting (“SECR”)

Our SECR statement has been prepared in line with the UK Government’s “Environmental Reporting Guidelines: Including streamlined energy and carbon reporting guidance” (March 2019) for the financial year ended 31 December 2021.

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.

We have restated 2020 data to allow comparison across all categories. Data from our first reporting period of 2020 will be used as a benchmark.

A location-based method has been used to calculate emissions with Government conversion factors applied to allow conversion to tonnes of carbon dioxide equivalent (“CO₂e”).

Scope 2 emissions have been calculated using electricity usage quoted within utility bills with reasonable usage assumptions based on like-for-like office space occupation, where detailed MI was not available.

Scope 3 emissions have been calculated based on staff expense claims and fuel card information.

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.

In 2021 an Energy Savings Opportunity Scheme (“ESOS”) Phase II assessment has been conducted to identify further energy efficiency opportunities.

UK greenhouse gas emissions and energy use data between the period 1 January and 31 December	2020	2021
Energy consumption used to calculate emissions (kWh)	1,054,080	1,049,485
Energy consumption breakdown (kWh):		
Gas	135,718	135,808
Electricity	270,170	345,244
Transport fuel	648,193	568,434
Scope 1 emissions in metric tonnes of CO ₂ e:		
Gas consumption	24.95	24.87
Scope 2 emissions in metric tonnes of CO ₂ e:		
Purchased electricity	62.99	73.31
Scope 3 emissions in metric tonnes of CO ₂ e:		
Business travel in employee-owned vehicles	160.71	139.85
Total gross emissions in metric tonnes of CO₂e	248.65	238.03
Intensity ratio: Tonnes of CO ₂ e per £1m of revenue	4.08	3.73



→ Visit our website to find out how we report against SASB disclosures:
www.wearefintel.com/h/fintel-sasb-disclosures-2021/



ESG and Wellbeing Committee report



Imogen Joss
Chair of the ESG and Wellbeing Committee



We have developed an enhanced governance structure that will drive positive change across the business.”

On behalf of the Board, I am pleased to introduce our first ESG and Wellbeing Committee report.

ESG accountability and governance

In order to fully embed the principles of ESG into all areas of the business we have developed an enhanced governance structure that will drive positive change across the business. Responsibility for the overall ESG strategy lays with our Joint CEO Matt Timmins, with direct input and oversight from the Board of Directors. We have also appointed a central ESG team, providing strategic direction and guidance to help deliver the sustainability agenda across different divisions.

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 will 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.

The purpose of the ESG and Wellbeing Committee is to review the strategies, policies and performance of the Company in relation to ESG and wellbeing and, in collaboration with the Board, to drive improvement in these areas as appropriate.

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 more fully set out in its terms of reference which are available at www.wearefintel.com/investors/directors-responsibilities/.

Imogen Joss

Chair of the ESG and Wellbeing Committee

Fintel Board of Directors

- Oversight of ESG implementation
- Responsibility for setting Fintel's business strategy, including ESG, purpose, values and culture

Third parties

- Provide specialist expertise and resource

Fintel stakeholders

- Input into strategic priorities through questionnaires, forums and other forms of engagement

ESG and Wellbeing Committee

- Advises the Board on ESG strategy
- Monitors ESG strategy against agreed objectives
- Recommends activities to support ESG strategy

ESG team

- Implements ESG strategy across the business
- Defines and recommends activities and programmes
- Responsible for reporting against strategy and KPIs
- Advises the business as subject matter experts

Business units

- Execute programmes
- Provide regular reports on programme activity
- Provide inputs to strategy as business unit experts



ESG and Wellbeing Committee report continued

Meet our employee members

Members of the ESG and Wellbeing Committee

The members of the Committee are appointed by the Board and must consist of one Independent Non-Executive Director, one member of the Board's management team and one employee as a minimum. The founder members include me as Committee Chair, Matt Timmins (Director member) and four employee members, namely Vicky Williams (Company Secretary), Emily Blain (HR Director and Wellbeing Adviser) and Amber Lippiett and Kate Kwiatkowska (ESG subject matter experts). The Board considers that the members collectively have the balance and skills required to discharge their duties effectively.



Vicky Williams
Company Secretary

Vicky is an experienced leadership and governance professional having worked in the field for the past decade. With a lifelong passion for psychology and learning, Vicky is best known for her people-centric approach and commitment to the continuous professional development of both herself and others. A Chartered Governance Professional (FCG), Vicky also holds a Master's Degree in Professional Practice (Senior Leadership) and is a Fellow of the Chartered Management Institute.



Emily Blain
HR Director

Emily is an innovative, commercial, and future-focused, FCIPD qualified HR leader with 16 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 17 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, and two Bachelor Degrees in Global Marketing and International Economic Relations.



Fintel plc's commitment to environmental issues is reflected in this Annual Report, which has been printed on Galerie Satin, an FSC® certified material.

This document was printed by Park Communications using its environmental print technology, which minimises the impact of printing on the environment, with 99% of dry waste diverted from landfill. Both the printer and the paper mill are registered to ISO 14001.

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designportfolio



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