

Primary SICS Sector: Financials

Primary SICS Industry: Asset Management & Custody Activities

<b>Topic</b>	<b>Code</b>	<b>Indicator</b>	<b>Details</b>
<b>Table 1. Sustainability Disclosure Topics &amp; Accounting Metrics</b>			
<b>Transparent Information &amp; Fair Advice for Customers</b>	FN-AC-410a.1	Number and percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings.	We have no investment-related investigations, consumer-initiated complaints, private civil litigations or other regulatory proceedings made against any employee.
	FN-AC-270a.2	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product related information to new and returning customers.	None
	FN-AC-270a.3	Description of approach to informing customers about products and services.	<p>PensionBee aims to make pensions simple and engaging, which includes producing easily digestible information.</p> <p>The default PensionBee customer communications strategy is to demystify technical jargon, and to make pensions accessible and interesting for everyone. The PensionBee website and all communications are written in plain English and in a friendly, personable tone, subject to specific regulatory requirements.</p> <p>PensionBee offers both tools and content to assist its customers with their wider financial well-being:</p> <ul style="list-style-type: none"> <li>- Pensions calculator, integrated within the product and publicly available, to assist customers in planning their retirement income</li> <li>- Drawdown calculator, integrated within the product and publicly available, to assist customers in planning their withdrawals</li> <li>- Retirement planner, integrated within</li> </ul>

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			<p>the product and linked to live pension accounts, to assist customers in understanding their projected retirement income based on their balance, age, and contributions. Customers can use sliders to set retirement age, desired income, and contribution amounts to see how long their projected income will last once they retire.</p> <ul style="list-style-type: none"> <li>- Blog, with easy-to-read financial content on a range of topics</li> <li>- Pensions Explained Centre, with easy-to-understand explanations of technical pensions concepts</li> <li>- YouTube video series; Pensions 101 a video series designed to help us all make better sense of pensions</li> </ul> <p>Each customer who joins PensionBee receives their own named BeeKeeper. BeeKeepers provide telephone, livechat and email support and are available to answer any questions a customer might have about our product or service.</p> <p>PensionBee charges a single and transparent annual management fee. Unlike other providers, our all-in fee including underlying fund fees. There are no exit fees, contribution fees or withdrawal fees.</p>
<p><b>Employee Diversity &amp; Inclusion</b></p>	<p>FN-AC-330a.1</p>	<p>Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees</p>	<p><i>Gender representation of global employees</i></p> <ul style="list-style-type: none"> <li>• Executive management: 50% female 50% male</li> <li>• Non-executive management: 30% female 70% male</li> <li>• All employees: 50% female 50% male</li> </ul> <p><i>Racial/ethnic representation of global employees</i></p> <ul style="list-style-type: none"> <li>• Executive management: 13% Asian or Asian British, 13% Black, African, Caribbean or Black British, 74% White</li> <li>• Non-executive management: 19% Asian or Asian British, 6.5% Black, Caribbean or Black British, 6.5% Hispanic or Latinx, 3% Mixed or</li> </ul>

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			<p>Multiple Ethnic Groups, 68% White</p> <ul style="list-style-type: none"> <li>All employees: 10% Asian or Asian British, 17% Black, Caribbean or Black British, 3% Hispanic or Latinx, 10% Mixed or Multiple Ethnic Groups, 58% White, Other Ethnic Groups 1%, No response 1%</li> </ul>
<p><b><i>Incorporation of Environmental, Social, and Governance Factors in Investment Management &amp; Advisory</i></b></p>	<p>FN-AC-410a.</p>	<p>Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing, and (3) screening.</p>	<p>PensionBee does not undertake investment management activities, preferring to partner with world-class institutions who are capable of delivering the best possible solutions for its customer base. PensionBee's existing funds are provided by BlackRock, State Street, Legal &amp; General Investment Management and HSBC</p> <p>Amount of assets under management that employ:</p> <ul style="list-style-type: none"> <li>(1) integration of ESG issues: 93% of total AUA</li> <li>(2) sustainability themed investing: 11% of total AUA</li> <li>(3) screening: 93% of total AUA</li> </ul> <p>PensionBee seeks screens where both the asset class and the plan investment objectives allow it.</p>
	<p>FN-AC-410a.2</p>	<p>Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies.</p>	<p>As a result of index-based investing, our customers are the owners of thousands of companies around the world. At PensionBee we believe in the engagement with consequences approach.</p> <p>This means we want to work with all companies to help them become better corporate citizens and create an investment system that rewards positive impact to the planet and society.</p> <p>However, there will always be some companies that it is not possible to engage with. This is as a result of their business activities, such as the manufacture of weapons expressly intended to harm civilians, or because they continually break international norms in line with the United Nations</p>

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			<p>Global Compact (UNGC).</p> <p>We seek to apply baseline ESG exclusionary screens where both the asset class and the plan investment objectives allow it. This means firstly that screens can be applied to equities and fixed income but cannot yet as easily be applied to gilts, government bonds, cash or alternative investments such as commodities or REITs. Secondly, this means that another objective, such as values-based investing, will take precedence over any screens.</p> <p>We have worked with our asset managers to introduce ESG screening for violators of the UNGC and controversial weapons companies.</p> <p>The equity and fixed income portions of four plans are fully screened for violators of the UNGC and manufacturers of controversial weapons. These are: the Tailored Plan, Tracker Plan, Fossil Fuel Free Plan and Pre-Annuity Plan and they represent over 93% of the asset base.</p> <p>In addition to the baseline screens, we are reducing our overall exposure to tobacco and thermal coal over time. The Tailored Plan, our largest plan by customers and assets, is also &gt;98% screened for tobacco, thermal coal, civilian firearms and nuclear weapons. Our asset managers use FTSE and MSCI definitions for their exclusions.</p> <p>Our sustainable option, the Fossil Fuel Free Plan was created and introduced in direct response to customer demand in 2020 and is the first mainstream plan of its type. The Fossil Fuel Free Plan screens out companies with proven or probable fossil fuel reserves and companies that provide services to the fossil fuel industry along with tobacco companies, controversial weapons companies and UNGC violators. The index it tracks tilts towards Paris-aligned companies using a Transition Pathway Initiative methodology. We introduced this plan to cater for our customers who no</p>
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			longer believe that engaging with oil companies is possible or desirable.
	FN-AC-410a.3	Description of proxy voting and investee engagement policies and procedures	<p>At this stage in our development, we invest via pooled funds, and this means we are not given individual voting rights for the underlying customer assets. Our managers use direct engagement before votes to advance material sustainability insights to enhance long-term risk adjusted return and then block vote across all the assets.</p> <p>Our approach to active ownership is to engage regularly with the investment stewardship teams of our managers to articulate our views and expectations. We do this with the purpose of driving up levels of transparency and accountability around their direct engagement activities, applying scrutiny to their voting record and demonstrating our commitment to active ownership. We also seek to drive good corporate behaviour. Where their voting record is not consistent with the interests of our customers or with long-term returns, we seek full and satisfactory rationale.</p>
	FN-AC-510a.1	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice, or other related financial industry laws or regulations.	None
<b>Business Ethics</b>	FN-AC-510a.2	Description of whistle-blower policies and procedures.	PensionBee is committed to creating an environment that promotes open communication and allows every employee to discuss any problem they, or another employee, may have relating to work and working

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			<p>environment.</p> <p>Our Whistleblowing Policy has the with the aim of ensuring PensionBee has a fit-for-purpose whistleblowing procedure that encourages employees to come forward with disclosures without fear of reprisal and that ensures a whistleblowing case is effectively dealt with.</p> <p>Employees are informed of the whistleblowing policy as part of onboarding and once annually during our compulsory Compliance test.</p> <p>All employees are encouraged to make qualifying disclosure to our nominated whistleblowing champion, who is also our Independent Non-Executive Director. Reports can be made anonymously or using your name, either by email or in the post.</p>
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**Table 2. Activity Metrics**

	FN-AC-000.A	(1) Total registered and (2) total unregistered assets under management (AUM)	<p>PensionBee does not manage any money subject to the regulations of the Investment Company Act 1940 (1940 Act). PensionBee provides pension products managed by BlackRock, State Street Global Advisors, Legal &amp; General Investment Management and HSBC. As of Q3 2021 PensionBee assets under administration were £2.25bn.</p>
	FN-AC-000.B	Total assets under custody and supervision	<p>Not applicable. We do not perform regulated custody or supervision activities</p>