

SUSTAINABILITY



SUSTAINABILITY

"As our business has evolved and grown from one era to the next, so too has our sustainability strategy."

WENDY HOLLEY

CHIEF OPERATING OFFICER
AND CHIEF SUSTAINABILITY OFFICER



ENVIRONMENTAL



2.69

Tonnes of carbon per employee



4,623

Tonnes of carbon offset



25

Landlords contacted for survey project

SOCIAL



4%

Employee turnover rate



59%

Of employees are female



334

Employees participated in management training



299

Employee promotions



£255k

Donated, fundraised and contributed to charity



14,125

Training hours logged on JTC Academy

GOVERNANCE



2030

Our net zero target



38%

Of board members female



63%

Of Board members are Non-Executive Directors













INTRODUCTION

In 2023, our approach to sustainability evolved to meet the needs of our growing business, clients, investors and other stakeholders. We committed to net zero carbon emissions by 2030, reported publicly under the Carbon Disclosure Project, and began our first global landlord survey, all while remaining a Carbon Neutral+ organisation. We reviewed our ESG ratings with three major ratings agencies, and this has informed our priorities in sustainability-related projects, including a review of policies in the public domain, enhancements to our disclosures, and our intent to use the Science Based Targets initiative. We launched our second annual employee survey and the Employee Voice Forum. Through our Sustainability Forum, board-level oversight, and Sustainability Services practice, we retain our focus on governance, risk management, and control of sustainability risks and opportunities.

SUSTAINABILITY CONTINUED

OUR ESG FRAMEWORK

Over time, we fully expect our ESG framework to evolve and new elements will be added for us to define, measure and track.

	ENVIRONMENTAL	SOCIAL	GOVERNANCE
	Climate risk, natural capital, carbon emissions, energy efficiency, waste management	Diversity, equity and inclusion, human rights, community relations Shared Ownership, JTC Academy, JTC Gateway, JTC Wellbeing, employee engagement	Data management and security, ethics, risk, succession, stakeholder engagement Purpose and culture, Board composition, executive compensation, audit and risk
UN SDGS*	   	   	 
STRATEGIC OBJECTIVES	<ul style="list-style-type: none"> Assess the impact of JTC's business operations on the environment Reduce our carbon footprint Contribute towards initiatives and projects that support the natural environment Support our clients in sustainability matters including the rapidly evolving regulatory landscape on the path towards net zero 	<ul style="list-style-type: none"> Apply our culture of Shared Ownership to best service the needs of our clients Hire, develop and retain the best people, helping them to maximise their potential Help our people achieve balanced wellness through our JTC Wellbeing and JTC Academy programmes Contribute towards the sustainability and wellbeing of local communities where we live and work 	<ul style="list-style-type: none"> Expand Board level oversight of ESG strategy Formalise Board level review of key ESG priorities Prioritise Board composition to ensure diversity of thought, background and experience Maintain robust risk frameworks and best-in-class controls
SUPPORTING TARGETS & ACTIVITIES	<ul style="list-style-type: none"> Achieve net zero by 2030 Measure our carbon footprint and as we work towards net zero, remain Carbon Neutral+ by purchase of validated carbon offsets Expand expertise and capacity to deliver Sustainability Services to clients Measurably increase employee awareness of environmental strategic objectives 	<ul style="list-style-type: none"> Hire, develop and retain the best talent in the industry to support our clients Support employee growth and development with targeted training and career development opportunities Invest in meaningful charitable causes and carbon offset projects that enhance overall social wellbeing 	<ul style="list-style-type: none"> Enhance Board level oversight of strategic ESG matters Improve Board level diversity and ESG expertise Update Terms of Reference to formally bring ESG matters into the direct remit of the Board and its sub-committees
2023 STATUS	<ul style="list-style-type: none"> Reported under TCFD with expanded framework Maintained Carbon Neutral+ status Reported to Carbon Disclosure Project (CDP) publicly Signatory to the UN Principles of Responsible Investment across the Group Selected the Science Based Targets initiative (SBTi) as our chosen net zero framework 	<ul style="list-style-type: none"> Second Annual Employee Survey with 89% participation rate Continued focus and investment in training and development Launched Employee Voice Forum (EVF) Sector-leading employee retention at 96% Continued focus on employee wellbeing and flexibility through remote-working policy Employee participation in selecting carbon offset projects and supported charities 	<ul style="list-style-type: none"> Expanded membership of Sustainability Forum to include more operational functions Proactive engagement with prominent ESG ratings agencies (MSCI and Sustainalytics) with rating improvement from BB to BBB from MSCI Independent NED, Kate Beauchamp responsible for ESG oversight and Chair of Governance and Risk Committee Terms of Reference provide Board level consideration on ESG risks and opportunities

* UN Sustainable Development Goals

SHARED



OWNERSHIP

The purpose of our ESG Framework is to focus on the sustainability objectives that are most relevant to our business. These are our people, data and the environment.

SUSTAINABILITY CONTINUED

OUR SUSTAINABILITY TIMELINE

● ENVIRONMENTAL ● SOCIAL ● GOVERNANCE



SUSTAINABILITY CONTINUED

GOVERNANCE
PRIORITIES**PROFESSIONAL INTEGRITY**

As a people-based professional services business, JTC employees must act with integrity in all that they do. JTC has a set of guiding principles and behaviours. Employees receive ongoing training and complete an Annual Employee Declaration which includes the following:

- Professional codes of conduct
- Regulatory/legal matters
- Conflicts of interest
- AML/Sanctions
- Data loss, fraud prevention and whistleblowing
- Personal Account Dealing

**DATA PRIVACY
AND SECURITY**

As a service provider, we recognise the importance of our information assets and our responsibility to keep data private and secure to protect the interests of our clients and partners. JTC has policies, procedures, and training in place to ensure best practices are followed:

- Dedicated Information Security Team & Data Protection Office
- Use of best in class software
- Adoption of industry standard regulatory and compliance requirements and Security and Risk frameworks

Read more in our SASB disclosure on pages 53 and 54.

ENVIRONMENT AND RISK

Risks, including environmental and social risks, are catalogued and centrally managed. Employees receive training and education to ensure business line risks are managed and ensure timely escalation to management. The following practices are in place:

- Dedicated risk management with executive oversight
- Centralised risk register to catalogue key risks
- Three lines of defence-Group Risk owners, Group Risk and Compliance, Internal Audit

Read more on Climate and Supply Chain on pages 50 to 52, in our Risk Management section on pages 55 to 59 and in the report of our Governance & Risk Committee on pages 84 to 86.

PEOPLE & CULTURE

Our people are our most important asset. JTC's Shared Ownership culture means every employee is an owner, which fosters a culture of responsibility, a long-term perspective and aligns our interests with those of our clients and other stakeholders.

A number of programmes and initiatives in place specifically focus on development and retention of employees:

- JTC Academy
- JTC Gateway
- JTC Wellbeing
- Annual Employee Survey

Read more about our people and culture programmes on pages 40 to 48.

SUSTAINABILITY CONTINUED

GOVERNANCE OF ESG AND SUSTAINABILITY

ESG and sustainability matters are handled across business lines with day-to-day responsibility and oversight at various levels of the organisation. In addition JTC has chosen to participate in several external initiatives and frameworks which help us stay informed on how other firms globally are dealing with these challenges.



1

PLC BOARD

JTC's Board of Directors has oversight of sustainability matters. In 2023 we formally updated the Terms of Reference of all Board Committees to ensure that sustainability permeates our strategy throughout the Group.

2

GOVERNANCE AND RISK

The Governance and Risk Committee has responsibility for sustainability related considerations. The Sustainability Forum reports progress on the Sustainability roadmap to the Governance and Risk Committee via the Group Holdings Board.

3

GROUP HOLDINGS BOARD

The Group Holdings Board ensures that our sustainability strategy is embedded into operations within the business on a Group-wide basis.

4

SUSTAINABILITY FORUM

The Sustainability Forum has responsibility for day-to-day sustainability matters and projects. With representation across business lines, the forum is a working group and includes senior leaders responsible for key functions that support delivery of the sustainability programme.

EXTERNAL BODIES

KATE BEAUCHAMP
NON-EXECUTIVE DIRECTOR AND
CHAIR OF GOVERNANCE AND RISK
COMMITTEE