

Responsible Business Report 2024-25



Contents

Welcome	3	Future Tracker	12
Our approach	4	Sustainable Development Goals	12
Our teams	5	Green initiatives	13-14
Employee wellbeing		Charitable initiatives	
Flexibility for our people	6	Saffery Rotary Walk	15
Guernsey Mind Partnership	7	Fundraising	16
Great Place to Work Switzerland	8	Christmas donations	17
Wellbeing initiatives	9		
Sustainability & ESG	10	Sponsorships	
Maturity Assessment		Staff sponsorship	18
		Community sponsorship	19
Double Materiality Assessment	11		

Welcome

It is a pleasure to share our inaugural Saffery Trust Responsible Business Report, marking a key milestone in our commitment to responsible business, a cornerstone of our 2022–2026 Business Plan.

An integral part of the Saffery Trust ethos is doing the right thing, even if no one is looking – a principle that underpins all we do.

As a well-established and successful business, we recognise our privilege and are committed to giving back to our stakeholders*, our community, and the environment.

In 2024, we launched a new CSR strategy, driven by our commitment to creating positive change. This strategy enabled us to enhance our support for a diverse range of charitable, community, and environmental initiatives, as outlined in this report.

This year was particularly meaningful for us, as our responsible business efforts were recognised within the private client industry when we were named winner of the Corporate Social Responsibility and Diversity category of The Twelfth Annual

Wealthbriefing European Awards 2024. This was a proud moment for the entire Saffery Trust Group and confirmed that we are making meaningful progress.

Aligned by our shared values, our people are empowered to contribute meaningfully to causes they care about. Our flexible working policy enables team members to use their flexi-hours to give back - whether through volunteering, community engagement, or participating in charitable events - without compromising their professional commitments.

This balance supports both individual wellbeing and collective impact, reinforcing our belief that responsible business starts with responsible people.

This report is another welcome step forward in sharing our ongoing efforts to become a more sustainable, inclusive, and responsible business.

Nick Batiste
Managing Director



**Our stakeholders include Saffery Trust colleagues, our friends and family, local business organisations, regulators, our contractors, suppliers, clients, and intermediaries across our global network.*



Our approach

Since our first international office opened in 1977, Saffery Trust has been constantly developing, growing its skills, its scope and its exceptional team.

Over generations we've been at the forefront of adaptability and change. We provide solutions based on understanding and dialogue, an approach which extends from client service to our responsible business efforts.

We continue to invest time and resources into better understanding the best way to support our community and environment to have the greatest impact year-round.

With a people-first approach, we actively engage our team members to understand the causes which matter most to them, and the way they wish to support charitable and environmental initiatives. This then drives our responsible business strategy and encourages engagement at all levels.

Our "one firm" ethos ensures that we focus our efforts both locally and globally, undertaking firmwide initiatives wherever possible.

We learn from each other and share best practices across our offices, enabling us to maximise our collective impact and deliver meaningful outcomes in the communities we serve.

Just as the needs and objectives of each client are different, we recognise that every charitable cause faces its own unique challenges and goals. We also understand that, for many organisations, the donation of time can be just as valuable as financial contributions.

That's why we tailor our support efforts and take a hybrid approach, offering both monetary support and hands-on involvement to make a meaningful and sustainable difference.



Our teams

In 2022, Saffery Trust Guernsey and Dubai Director, Philip Radford, was assigned as Responsible Business lead for the Saffery Trust group.

We also established “Green” and “Corporate Social Responsibility (CSR)” teams across the group.

The teams are comprised of staff members who volunteer their time to help direct and support our responsible business efforts, bringing diversity of thought, passion, and expertise to our initiatives.

Their insights ensure that our actions are inclusive, relevant, and aligned with the values that matter most to our people and the communities we serve.

The teams meet regularly to exchange ideas, coordinate initiatives, and track/report our progress.



“Being part of a firm that genuinely prioritises responsibility means a great deal to me. It’s not just about what we do for our clients, but how we show up for our community and our planet. At Saffery Trust, I feel proud knowing that our values guide real action. Our aim is to make a difference, not tick a box.”

Philip Radford
Lead of the Saffery Trust Responsible Business Cornerstone



Flexibility for our people

Our flexible working policy encourages and enables our people to create their own healthy work-life balance, without impacting the delivery of client service excellence.

In 2024 we surveyed our Guernsey team members to understand how they utilise their flexi-time. The survey results showed a broad range of activities undertaken by our people, including volunteering for charity and taking time for personal well-being.

92 %

of staff used their flexible hours to attend an appointment during work hours, and 45% have used it to attend an appointment for a family member or loved one.

91 %

of staff have used their flexi-time to have an earlier finish to the day. 64% have used it for a later start, 61% to extend their annual leave and 59% to extend their weekend.

Other uses of flexible hours included:

- volunteering for charity
- take part in a sporting activity
- travelling outside of peak hours
- spending time with grandchildren
- caring for pets
- attending school events

"Having flexi-time is a game changer, especially for well-being and reducing stress. You can shape your day around personal demands, as well as being committed to your job."

"Flexi-time is an absolute godsend. I'm a single mum and trying to do my hours and the school drop offs and pickups to fit my contracted hours is almost impossible."

"Our flexible working policy is excellent and make us stand out as a firm which cares about employee well-being and work-life balance. It has alleviated a problem for people with busy lives."

Anonymous feedback from Saffery Trust Guernsey team members



Guernsey Mind Partnership

In 2024 we partnered with Guernsey Mind as part of our ongoing efforts to promote good mental health and well-being.

Through the Workplace Partnership, we reaffirmed our commitment to measurable action to strengthen our support of an inclusive internal culture.

The Partnership was a welcome addition to our existing array of well-being initiatives, including weekly visits from Wellbeing Animals Guernsey, monthly well-being walks, and quarterly “Fika Fridays,” encouraging team members to socialise in the office.

The Partnership also strengthened our relationship with Guernsey Mind in 2023, with 10 team members completing the charity’s training to become Mental Health First Aid Champions. This initiative enhanced peer support within the office, complementing the support already provided by our three fully qualified Mental Health First Aiders.

The first step of the Partnership was an anonymous Engagement Survey to better understand how our staff feel in themselves, at work, and about our internal culture.

The survey was completed by 77% of Saffery Trust Guernsey staff, with results showing that most team members:

- feel a sense of belonging and alignment to Saffery Trust
- believe that effective leadership is demonstrated
- believe that risks are mitigated effectively by the firm
- feel appropriate resources and time are spent on learning and development
- feel that Saffery Trust is compassionate and philanthropic

The results also highlighted areas for improvement, which resulted in the establishment of short, medium, and long-term objectives.

An initial set of objectives communicated to staff included:

- refreshing the format of the managers’ meetings
- introducing a structured approach to cascading key messages between team members
- ensuring regular performance reviews capture individual interests in development
- launching an internal wellbeing brand

As part of the Workplace Partnership, feedback will continued to be sought from team members to ensure our efforts are having a meaningful impact.



Great Place to Work Switzerland

In 2024, our Swiss office celebrated being certified by Great Place to Work Switzerland.

The certification process uses an evidence-based methodology across six categories: trust, maximising human potential, innovation, value creation, values, and the effectiveness of leadership. Results are based on anonymised employee feedback (the Trust Index Survey) alongside a brief assessment.

Saffery Trust Switzerland's results saw us outperform other certified organisations in:

- Our employees' belief that people are encouraged to balance their work and personal lives (93% of respondents agreed)
- Our team members being proud to work at Saffery Trust (96% of respondents agreed)

We also scored highly in respondents feeling physically safe at work, feeling that people are treated fairly regardless of their sexual orientation, and feeling that Saffery Trust celebrates special events.

Our results showed improvements on previous years in staff feeling a sense of belonging and enjoying unique benefits.

The survey also highlighted opportunities for improvement, for example, enhancing inclusion in decision-making, tapping into innovative insights, and gaining a deeper understanding of the issues impacting our team members' day-to-day lives.

Saffery Trust Switzerland Managing Director, Paul Tucknott, commented:

"Achieving the Great Place to Work certification is a testament to the firm's culture not only in Switzerland, but across the whole Saffery Trust group. Our people are individually expert and collectively exceptional, and we pride ourselves on fostering an environment where all our team members have a voice and are valued."

"Our core values of integrity, enthusiasm, collegiality, and excellence shape all that we do for our clients, our people, and our community. I'm incredible proud of the work our team does every day to deliver client service excellence, exceed expectations, and in raising the bar for what constitutes a great place to work."

In 2025/26, all Saffery Trust offices will be taking part in the Great Place to Work certification scheme, aligned with our "one firm" ethos.



Wellbeing initiatives



Fika Friday - Guernsey

With 'fika' meaning 'to slow down and appreciate the good things in life, usually accompanied by sweet baked goods and coffee', our quarterly Fika Friday initiative offers our Guernsey team members exactly that.

Teams take it in turns to host a themed-Fika event with an allocated budget. Fika themes through 2024/25 included "Birthday" (as pictured above), 'Valentine', and 'Bonfire Night'.



In-house Yoga - Geneva

Our Geneva team enjoys regular in-house yoga sessions, offering a welcome break from busy schedules to focus on health, wellbeing, and mindfulness.

These sessions are open to all team members, providing an inclusive way to recharge, reduce stress, and stay energised.



Tea & Talk - Guernsey

To mark World Mental Health Day in October 2024, we hosted a "Tea & Talk" event, encouraging team members to step away from their desks and socialise with colleagues.

Team members were also asked to contribute their thoughts on whiteboards to share positive messages, and ways to relax, which were displayed in the staff room.

Sustainability & ESG Maturity Assessment

We reinforced our commitment to act as a responsible business with the completion of a full Sustainability and ESG Maturity assessment of our business in Switzerland.

The independent assessment analysed environmental, social, and governance ("ESG") factors across business areas with the findings being used to initiate a new long-term sustainability project for the business in Switzerland.

The assessment was conducted through an online interview with our Swiss Managing Director, Executive Director & Risk Director and HR Manager.

The following six themes were assessed in the interview, with responses on various discussion points on sustainability and ESG for each theme:

- Strategy
- Governance
- Policies
- Risk management
- Training
- Reporting

Our reporting was highlighted as a key strength in the assessment, noting that, in Switzerland,:

- we have been measuring and reporting our carbon emissions annually since 2021
- we have been measuring and reporting gender pay gap annually
- we have produced an annual due diligence report that incorporates corporate responsibility information for external viewers
- we have maintained audit trails for carbon emission data and pay gap information

The assessment also gave recommendations for how we can enhance our approach and direct our efforts to have the greatest impact.



"This assessment is an important step forward as we continue to refine our approach and ensure that our business is resilient, responsible and responsive to the needs of our clients – with interest in sustainable finance and ESG principles continuing to increase."

Paul Tucknott Managing Director
Saffery Trust Switzerland

Double Materiality Assessment

As part of our ongoing sustainability journey, we actively seek opportunities to assess our progress and identify areas for opportunity.

In doing so, Saffery Trust has engaged Saffery LLP - a UK accountancy firm which operates independently from Saffery Trust - to explore the undertaking of a Double Materiality Assessment ("DMA").

Double materiality refers to the consideration of both financial and non-financial perspectives, how sustainability issues impact our organisation, and how our organisation impacts the world around us.

This holistic approach is now widely recognised as best practice, and aligns with guidance from the European Financial Reporting Advisory Group.

The purpose of the DMA is to enable us to:

- Understand which ESG topics are most material to Saffery Trust and our stakeholders, including employees, clients, management, and the communities we operate in
- Streamline our responsible business strategy and focus our efforts where they can create the greatest positive impact
- Manage sustainability-related risks and opportunities more effectively
- Build an evidence base for decision-making and future reporting

The project, which is set to take place in 2025/26, will run across our Swiss, Cayman, and Guernsey offices, following a four-step approach:

1. **Stakeholder mapping:** Identifying the key stakeholder groups to engage with

2. **Desktop research:** Reviewing internal and external data to shortlist the most relevant sustainability topics

3. **Stakeholder engagement:** Holding discussions and surveys to capture stakeholders' views

4. **Results and recommendations:** Analysing findings, producing a materiality matrix, and creating a clear roadmap for action

Undertaking a DMA marks an important milestone in our journey to become a more sustainable, responsible business.

By focusing on what matters most to our people and stakeholders, we can drive meaningful change and make a lasting positive impact.

Future Tracker

As a responsible business, we believe in doing the right thing, even if no one is looking. We recognise that our actions today shape the world of tomorrow.

That's why we are committed to reducing our environmental impact and operating sustainably across all areas of our business.

From minimising waste and energy use in our offices to supporting environmental initiatives in our local communities, we are continually looking for ways to improve.

As part of our commitment to sustainability and transparency, we partnered with corporate sustainability service provider, Future Tracker, to measure our greenhouse gas (GHG) emissions in line with the internationally-recognised GHG Protocol.

Under the Protocol, emissions are categorised into three scopes:

Scope 1: Direct emissions from sources we own or control.

Scope 2: Indirect emissions from purchased energy.

Scope 3: Indirect emissions from our supply chain.

At the outset of our engagement with Future Tracker, our Scope 1 and Scope 2 emissions in Guernsey were measured, totalling 28.74 tons of carbon emissions. This will be used to benchmark future progress and offsetting.

Sustainable Development Goals

Each jurisdiction in which we operate is either signatories to (Switzerland and UAE), or are actively aligned (Guernsey and the Cayman Islands) with the United Nations Sustainable Development Goals.

The 17 Goals cover a broad spectrum of global challenges, from tackling poverty and inequality to addressing climate change, promoting responsible consumption, and fostering innovation and sustainable economic growth.

At Saffery Trust, we have begun work to identify the Goals to which we can most meaningfully contribute across our Group. This process will help us focus our efforts where we can deliver the greatest impact, ensuring that our commitment to sustainability is both purposeful and measurable.



Green initiatives



Cycle2Work in Guernsey

Despite having on-site parking for our Guernsey staff, we actively encourage green methods of transport such as carpooling, walking, and cycling. We launched a Cycle2Work scheme, providing a discount on electric bikes with a local supplier, and an interest-free loan to staff to purchase their bikes.

Our team members all have free access to two Saffery Trust eBikes, available for both work and personal use, including evenings and weekends. Cycling has become so popular among our staff that we recently built a new, larger bike shed to provide better protection for their bikes.

Firmwide Meat-free Monday

We took part in a firmwide Meat-free Monday, encouraging colleagues across all offices to go meat-free for the day. We shared information about the environmental impact of meat production, along with delicious vegetarian recipes to inspire meat-free meal ideas. Our Cayman team enjoyed this vibrant fruit platter sourced from a local supplier using fresh, in-season produce.



Green initiatives



Tree planting in Geneva

First undertaken in 2023, this has become an annual event for our Swiss team. In 2024 they exceeded their tree planting target by an additional 50%. The project was undertaken in partnership with Almighty Tree, an organisation committed to preserving, protecting, and enhancing Switzerland's forests. Planting is undertaken to ensure diversification of tree species, preserve biodiversity, and create 'carbon sinks'.



Beach clean in Cayman

In Cayman our team took part in a beach cleaning initiative. The team worked tirelessly, filling three large bags of litter in the first hour alone. With beaches being an important part of the islands environment and tourism, beach cleaning protects local marine life, enhance local stewardship and conservation efforts, and supports tourism and the local economy.

Saffery Rotary Walk

Saffery Trust Guernsey has supported the Saffery Rotary Walk for over a decade, and became main sponsor 8 years ago.

By covering all the operational costs, we ensure that every penny raised by walkers goes directly to the charities. We also take part in the organisation, public relations and volunteer work needed to help make the annual event a success.

One of Guernsey's biggest fundraising events, over 1,000 walkers take on a 39-mile walk around the island's beautiful coastline.

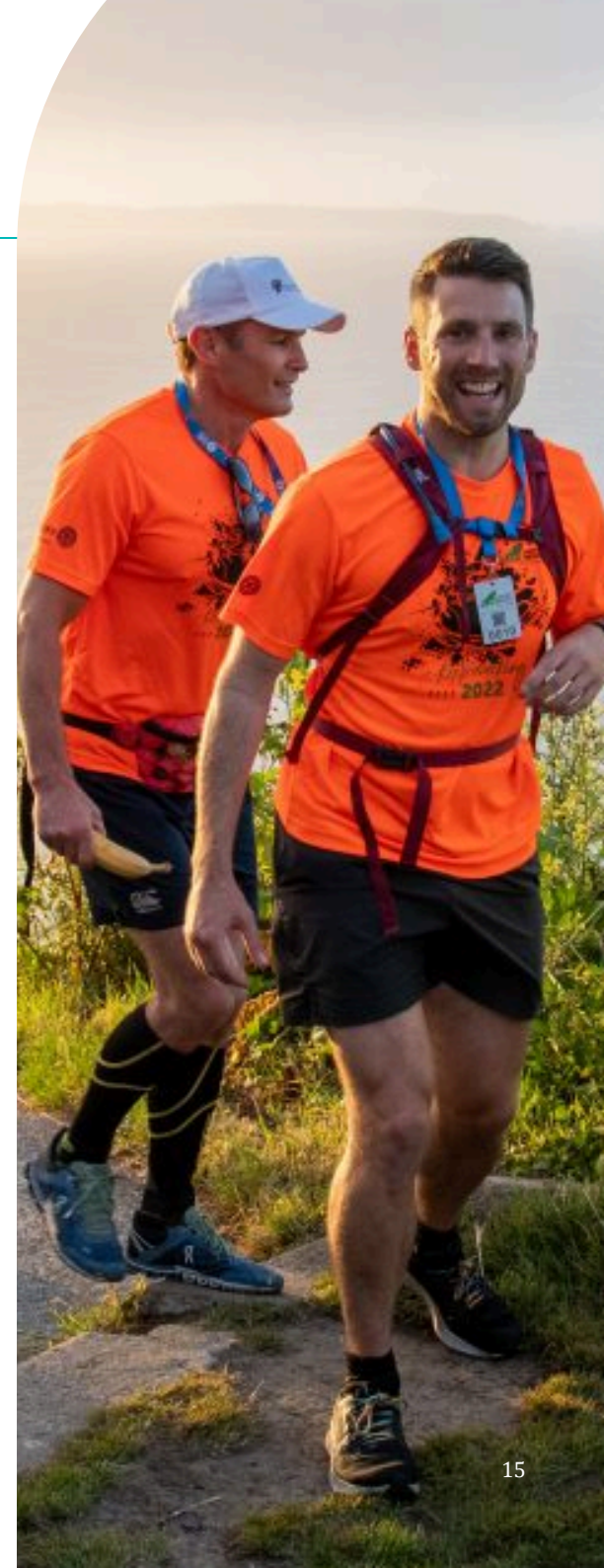
During our time as lead sponsor, more than £500,000 has been raised for worthwhile local causes to do good in the community.

2024 saw another record-breaking year for the Walk, with more than 1,000 walkers taking part. Over £90,000 was raised, which was distributed between 21 local charities.

The Walk has become a staple not only in Saffery Trust Guernsey's calendar but across the wider Group, with Switzerland Managing Director, Paul Tucknott, taking part in 2024, alongside a relay team from UK-based Saffery LLP.

In addition to our substantial financial contribution as main sponsor, Saffery Trust team members also:

- Volunteer at the 'Packing Night', assembling walker packs containing T-shirts, sponsorship forms, and participation details for posting.
- Support registration from 4:30am on the day of the Walk.
- Set up and manage the Finish Line, handing out medals, returning walkers' belongings (transported to checkpoints during the day), and cheering participants over the line.
- Volunteer at a local charity providing assisted living for vulnerable and elderly adults, where residents complete the equivalent distance of the Walk via relay laps around the car park, supported by our staff.



Fundraising

Guernsey

Our charitable fundraising activities grew throughout 2024/25 with the implementation of a new strategy.

The strategy was developed following a staff survey which identified ways to enhance engagement in our year-round charitable activities.

As a result of the survey, we doubled our CSR budget, introduced a quarterly fundraising scheme and redefined our sponsorship strategy to support both Saffery Trust staff and members of the community.

Our benefitting charities for each quarter were chosen by an anonymous staff vote and for 2024/25 were:

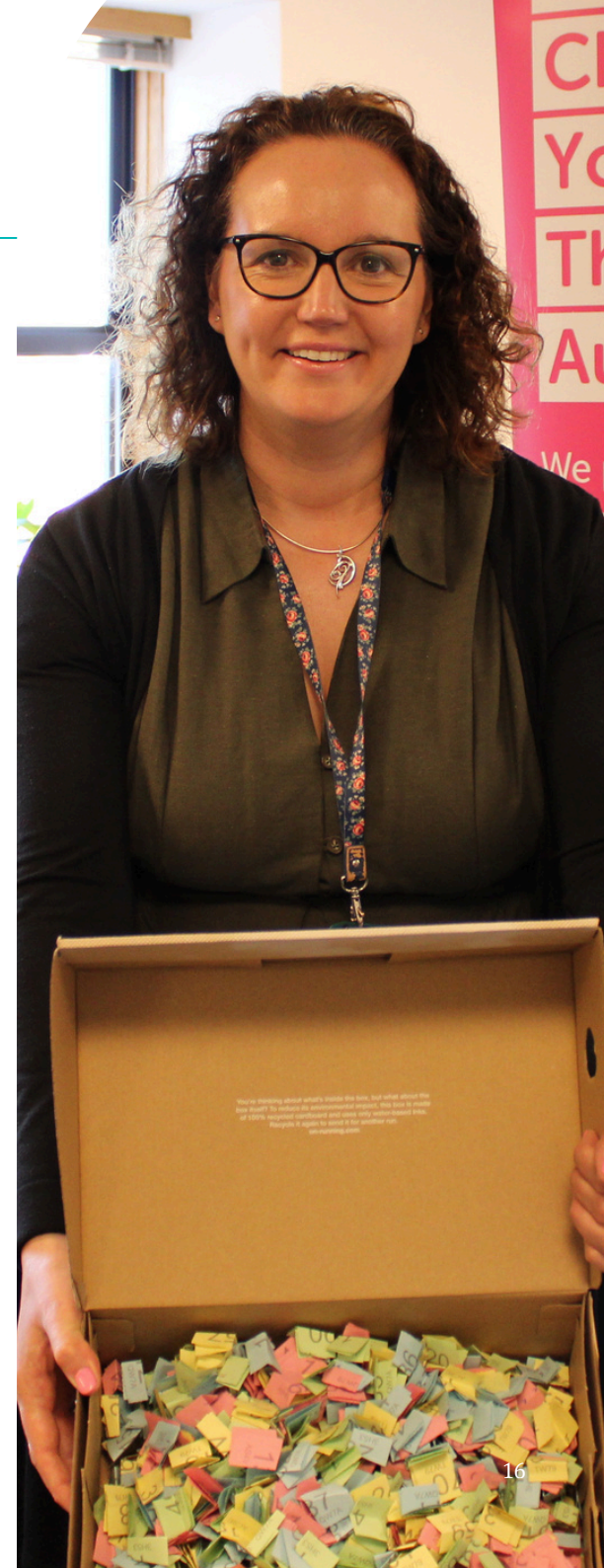
- Autism Guernsey
- Guernsey Mind
- Guernsey Welfare Service
- Safer

Each charity received a £500 donation from the firm, topped up by money raised through fundraising initiatives organised by staff, totalling more than £700.

Geneva

Geneva's annual "Poker for Fun" night entered its fifth year, with Saffery Trust staff and intermediaries going 'all in' for charity.

An impressive CHF 2,500 was raised over the course of the evening, and donated to the winner's chosen charity, The Aga Khan Foundation. It was a three-time win for Zam Manji, who also took home a bottle of champagne and trophy donated by Saffery Trust.



Christmas donations

While our charitable fundraising and activities take place year-round, we make additional contributions at Christmas in recognition of the increased need during the festive season.



Food drive

As one of our chosen charities for 2024/25, we organised a food and toiletries drive for the Guernsey Welfare Service, in addition to a financial donation. The donated items were distributed to vulnerable families in the island.

Donation in lieu of corporate Christmas cards

Each year our Guernsey team votes for a charity to receive a financial donation from the firm, instead of spending money on physical corporate Christmas cards. In 2024, three charities received an equal number of votes, so the Directors opted to increase the donation to benefit all three: The Ivy Trust, Citizen's Advice, and the St Peter Port RNLI lifeboat service.



Caritas gift collection

Our Swiss office partners with Caritas each year to donate Christmas gifts to disadvantaged children. The gifts were collected under a rented Christmas tree, which is delivered by bicycle and replanted after use.



Staff sponsorship (Guernsey)

We're proud to support our people beyond the workplace, offering sponsorship for staff members in Guernsey involved in community initiatives, sporting activities or fundraising challenges.

Our new CSR strategy formalised this arrangement, introducing an annual sponsorship for one team member. The 2024/25 recipient of this sponsorship was Marketing Manager Natasha Symes.

We sponsored the oars for Natasha's rowing team, who went on to win Guernsey's Home Regatta - an especially impressive achievement given that Natasha and two of her teammates were completely new to the sport.

We also contributed towards Natasha's travel expenses as she took on two major physical challenges: the Three Peaks Challenge and the Amsterdam Marathon.

The Three Peaks Challenge requires participants to climb the UK's three highest peaks - Snowdon, Scafell Pike and Ben Nevis - in just three days. Natasha completed the challenge with a group of friends in aid of the Guernsey Society for Cancer Relief.

Just two months later, Natasha completed her first marathon, in aid of Macmillan Cancer Support.



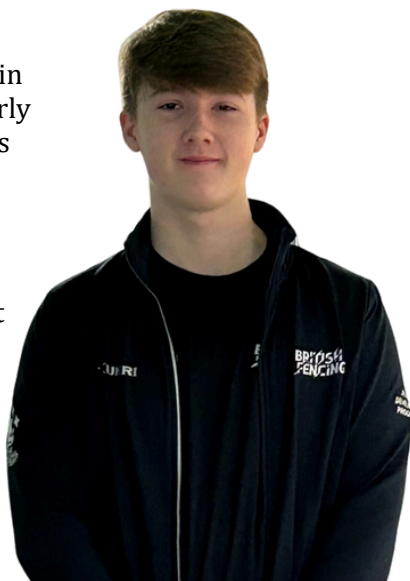
Community sponsorship

Olympic hopeful

We sponsored an Olympic hopeful fencer in Guernsey, who has been selected for the British Fencing Athlete Development Programme. 16-year-old Oakley Francart, who has been fencing since he was 9, was selected for Team GB in 2023. and has represented them at competitions through

Saffery Trust Managing Director, Nick Batiste, said he was impressed by Oakley's dedication to his goals and to helping others.

"Alongside Oakley's success in the sport, we were particularly impressed that he volunteers his time to coach younger fencers at the Sarnia Sword Club. We are committed to supporting opportunity and enabling success for the next generation of our staff, and of the wider community, and were delighted to see that Oakley shares the same values," said Nick.



Junior champion

We supported Jayden Tucknott, a champion junior Guernsey golfer who took part in a professional tour around the UK. Jayden said:

"I am very grateful for the sponsorship from Saffery Trust, which will help me on my path to continued success and, hopefully reaching my ultimate goal of playing as a tour pro in the future."



Thank you

Since 1855