



Sustainability Policy

At Cushon we recognise that we have a responsibility to our employees, customers, investors, partners and the wider community to ensure that our business activities are conducted in a sustainable way.

As a workplace savings and pension provider, our sustainability policy isn't limited to our day-to-day activities and operation, it also sets out our approach to the investment options available under our range of Individual Savings Accounts (ISAs) and how we work with the Trustees of the Cushon Master Trust to deliver a proactively sustainable approach to the pension default fund and other investment options available to pension members.

As a fintech we believe that technology has a major role to play in the way that we design and deliver our solutions, interact with our customers and partners, and allow customers to manage their savings and investments with us in a sustainable way.

Our Sustainability Policy is based upon a set of principles applied to each of the following areas:

Product design & delivery

- Our products are delivered through our market leading technology. Customers can purchase and access Cushon products through a mobile app or desktop computer. Aside from meeting certain regulatory requirements, there is no need for paper.
- We, wherever possible, communicate with our customers and partners digitally to avoid unnecessary travel and resultant CO2 emissions.
- We offer chat support options via our websites to offer an instant and low touch way to communicate with our customer support teams.
- We have and will continue to support alternative working arrangements so that we continually reduce the need for our product, development and client delivery teams to travel to the office and meetings.
- We encourage our corporate clients and partners to allow us to communicate with them, their customers and their employees using digital solutions, and online portals rather than traditional face to face methods.
- Where our employees do need to attend physical face to face meetings, we encourage them to walk, cycle and/or use public transport.
- If we offer promotional items for trade fairs for instance, we keep these to a minimum and ensure that they are manufactured and procured from sustainable sources.
- We continually develop or look for third party solutions that reduce the need for travel and paper.
- We share our sustainability policy with customers, partners, clients, and prospective clients to ensure buy-in to our sustainable approach.

Our Offices

- Our staff wherever possible are encouraged to work remotely so we can maintain a smaller office space for meetings and hot desking, to reduce our carbon footprint and reduce the need for travel.
- We, wherever possible conduct internal meetings via teleconferencing or videoconferencing to again reduce the need for travel.



- Where our employees need to attend the office, we encourage walking, cycling and/or use of public transport.
- As a fintech business, there is very little need for paper and other office consumables. However, where these are needed, we will ensure that they are manufactured and procured from sustainable sources.
- We conduct all our digital business using cloud services so have no server room and create no residual emissions from doing business.
- We reduce energy consumption by purchasing energy efficient equipment.
- Wherever possible, we purchase electricity from a supplier committed to renewable energy.
- We track our energy, water and waste usage.
- We ensure that any office furniture is manufactured and procured from sustainable sources and can be recycled.
- We purchase fair-trade and/or organic beverages.
- We recycle any office waste and arrange for the reuse of redundant office equipment.
- We have environment stewardship posters in our office reminding employees to recycle appropriate waste and where possible use reusable supplies (cups, bottles, kitchenware)

Our employees

- All our employees are made aware of our sustainability policy.
- We encourage all our employees to undertake voluntary work within their local communities and to look to offset any carbon emissions from their private activities.
- We cover carbon offsetting expenses so that any necessary business travel is carbon neutral.
- We provide our staff with support and equipment necessary for them to work remotely.
- We encourage and fully support remote working; we actively look to recruit employees from across the UK thereby improving our ability to attract the best talent.
- We continually review our working practices to look for sustainability improvements.

Our range of Individual Savings Accounts (ISAs)

- ISAs are discretionary investments which means that we can't default investors into any particular investment fund, but we ensure all our customers are made aware of our ethical investment options and they have all the information they need to make informed decisions.
- We produce educational material such as webinars to ensure that all our customers are aware of responsible investing, what this means to them and the options available to them.
- We continually review the investment choices available to our customers to ensure that the range of ethical investment options is sufficient.
- We continually review the take-up rates of our ethical investment options to determine if we need to improve or create more education and awareness material.
- We have and continue to conduct independent research to assess the attitudes of customers to responsible investing and what we can do from a product development point of view to meet the changing needs of customers and the take-up of ethical investments.
- We continue to develop our mobile App and encourage use amongst our customers to avoid any need for paper.



- We use our algorithm to optimise our investment portfolios which requires fewer resources and overheads.

The Cushon Master Trust

The Cushon Master Trust is a separate legal entity which is governed by an independent board of trustees. However, as the sponsoring company ('Scheme Funder'), we have agreed the following principles with the trustees.

- The default investment fund is a Net Zero Now fund. CO2 emissions have been reduced from the portfolio as far as possible with residual emissions being offset. We have agreed a plan with the trustees that will see the fund being Net Zero without the need for carbon offsetting by 2026 if it's in the best interests of members.
- Until the default fund has eliminated all emissions, Cushon has committed to financing the cost of carbon offsetting from its own funds.
- Although the main focus of the default fund has been to respond to the climate crisis and therefore carbon emissions, there is a plan agreed with the trustees to incorporate other ESG issues.
- We have agreed with the trustees that the Cushon technology will be available to all pension members which will ensure that they can manage their pension online or through the Cushon mobile app without the need for paper. Not only does this improve engagement it's better for the planet.
- The Trustees have agreed to incorporate sustainability issues into all their decision-making processes.
- Wherever possible, the trustees will conduct their meetings using teleconferencing or videoconferencing again to reduce the need for travel. Where face to face meetings, the trustees are encouraged to walk, cycle or use public transport.
- We audit our financials annually.