

Stakeholders

The Board recognises the fundamental roles our Stakeholders play in achieving the Group's long-term success and generation of value for Shareholders.

This section provides an overview of our engagement with Stakeholders over the financial year.

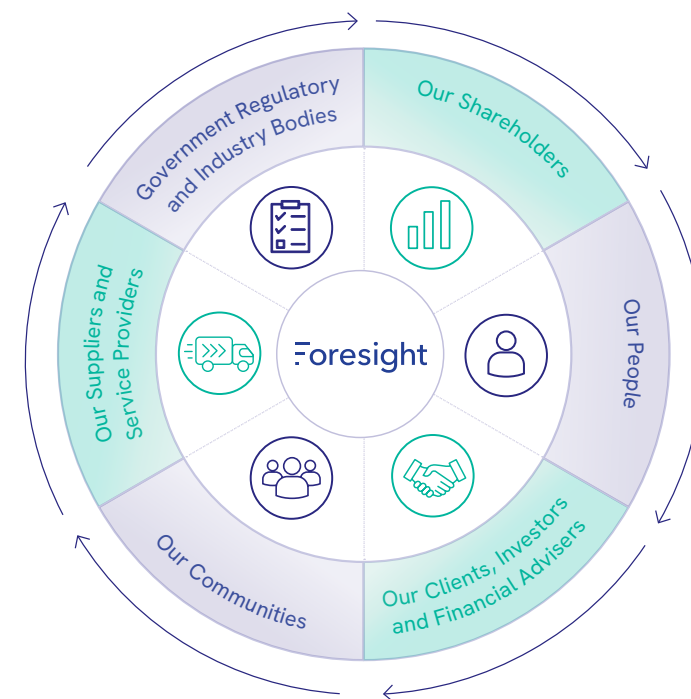
Stakeholder engagement is extremely important to ensure the resulting outcomes of the Group's operational, investment and strategic decisions are sustainable and positive. Through active engagement, we are able to foster relationships and collaborations, enhancing the quality of our interactions. This enables us to gain valuable insights and better comprehend the potential implications our business decisions may have on our Group and/or Stakeholders. Consequently, we ensure that we are sufficiently and appropriately informed to effectively manage any negative impacts with a strong commitment to finding satisfactory solutions for all affected parties.

This section provides some insight to the Stakeholder engagement that has taken place over the financial year. Much of the engagement is undertaken by and for the Board, via the Group's management across the various business areas. Where this is the case, management feed back to the Board either directly or via Board reporting.

The Board strategy day, which takes place on an annual basis with the Executive Committee and other members of Senior Management, provides an opportunity for the Board to question and receive direct feedback from those present and to receive reports from those not in attendance. This, along with a networking day at which the Non-Executive Directors meet with senior managers across the business, also enables open discussion on various key matters and provides updates on market conditions and industry trends and changes (please also see pages 128 and 129 for more details).

Details of the Board's activities over the year can be found on pages 128 and 129, and our Section 172(1) statement on pages 54 and 55 provides an overview of how the Board has discharged its statutory obligations.

Additionally, details of key Stakeholder group engagement are provided on the following pages.



Stakeholders



Our Shareholders Current and future

Description

Our Shareholders are the owners of our Company.

Focus

- To provide transparency and clarity in disclosures and communications generally
- To safeguard and improve market position
- To ensure the market, Shareholders and other Stakeholders are kept informed

How we engaged

- Ongoing engagement programme for existing Shareholders and potential new Shareholders to meet with the Company's Executive Directors and divisional management
- Attended sell side conferences for the UK and European institutional investor market
- Utilised the Investor Meet Company platform to communicate directly with retail investors
- Liaised with proxy voting agencies regarding AGM resolutions to ensure sufficient transparency and explanations and to understand voting trends
- Engaged with our house corporate brokers to review market best practice for the communication of new medium-term guidance
- Supported additional sell side analysts in their initiation of research coverage of the Company

Outcomes

- New medium-term guidance launched as part of FY24 results, with FY25 results providing further granularity
- Following investor feedback, simplified FY25 financial disclosure
- Increased sell side analyst research coverage of the Company



Our People Partners and colleagues

Description

Our people are our most valuable assets, and their development and wellbeing are key to our success.

Focus

- To improve opportunities for people development
- To improve engagement and retention
- To improve diversity and inclusion

How we engaged

- Completed the Annual Staff Engagement Survey and Employee Forum to gain employee feedback
- Launched Wellhub, a wellbeing and fitness platform providing subscriptions that are cost effective and support fitness, mindfulness, therapy, nutrition, and sleep
- Relaunched our Company values with dedicated workshops and values champions from across the business taking ownership for embedding the values across the Company
- Embedded 360-degree feedback within the appraisal process, ensuring individuals get well rounded feedback from across the business
- Opened our ELEVATE programme to external participants for the first time since the programme was launched
- Held three manager training workshops during the year aimed at those that are new to people management to provide the foundations of being successful manager
- Held eight Insights Discovery Training workshops across four teams to help individuals understand themselves and colleagues better, leading to improved communication, collaboration, and overall team dynamics. More workshops are planned with other teams
- Active engagement with WHEB and FCM teams as regards the WHEB acquisition and follow-up check-in exercise to gain feedback on the integration process

Outcomes

- 91% response rate to staff survey, scoring 78% for engagement. Noted both areas of strength and areas for improvement so that actions can be identified and addressed
- 30% of our people globally have subscribed to Wellhub in the two months since launch
- 26 females across Senior Manager, Associate Director, Director and Managing Director have participated in ELEVATE with 100% stating they had learnt new skills that will enhance their impact in their roles
- 28 people have attended the LEAD sessions across both in-person and online sessions
- Skills series – An initiative comprised of interactive workshops designed to equip employees with essential knowledge and practical, transferable skills. In the last year we had four workshops with 92 participants. 100% of attendees strongly agreed that they will transfer the knowledge and skills gained to their day-to-day roles
- Evolution of our annual manager training. 100% of participants said this session either met expectations or exceed them
- 100% of participants of the Insights Discovery Training workshops rated both the experience and value of workshops as good or excellent
- Successful integration of the WHEB staff through inter-functional collaboration ensuring a smooth transition. Also feedback will help ensure improve the process for any future acquisitions

Stakeholders



Our Clients, Investors and Financial Advisers (“FAs”)

Description

Understanding the needs of our clients and customers is important to our long-term success. For our retail products, our sales are via our FA network and it is important for us to build strong relationships with them.

Focus

- To ensure that our sales and investor relations operations are compliant with applicable regulations
- To ensure our staff are appropriately trained to deliver a high standard of customer service
- To ensure we understand the needs of our clients, investors and FAs for our products and services
- To provide training to our FAs and build our FA network

How we engaged

- Carried out a customer survey with certain FAs to gain feedback for improvement
- Feedback from the sales and investor relations teams via Board reporting and direct presentations to the Board
- Reporting to and meetings with sales and investment teams’ senior management regarding:
 - Expanding the distribution of products and services
 - Potential business product development opportunities

- Sales and investor relations team engagement with FAs as regards the portal service and products
- Engaged target market surveys to assess advice provided to FAs’ clients about our products

Outcomes

- Distribution of products in the US and engagement of placing agents to identify sales opportunities in other countries
- Portal roll-out to FAs bringing operational efficiencies and increased security over personal data
- Target market surveys results assist with the provision of training to FAs



Our Communities

Description

We recognise the importance of contributing to our communities through volunteering, working with local schools, community investment and forming longer-term partnerships.

Focus

- To ensure that the investment teams have appropriate tools and controls in place to assess community impact, aligning with the UN Sustainable Development Goals (also referred to as “SDGs”)
- To support staff in their charitable activities
- To promote Foresight’s external reputation by supporting communities local to our business locations across the Group

How we engaged

- Engaged with schools in London and Nottingham in less privileged areas and an intern from the Amos Bursary (please see case study on page 53)
- Held staff events for the purpose of raising funds for charity
- Supported our listed funds to donate monies to facilitate educational activities
- Organised the Frontier Connect Forum, which took place over two days and was held at the Eden Project for institutional investors, advisers, banks and NGOs

Outcomes

- Pupils of the schools we engage with have access to understand our business and explore employment opportunities
- Staff activities raised £18,000 for the Open Bionics Foundation, which helped to fund bionic limbs for three children in the UK whose families were unable to afford them
- School visits to our renewable generation assets
- The outcomes of the Frontier Connect Forum are described in the case study on page 52

Stakeholders



Our Suppliers and Service Providers

Description

Our service providers enable us to enhance our internal capabilities, strengthen business continuity and satisfy legal and regulatory requirements and so are essential in ensuring high standards and efficiency in both our operations and our funds.

Focus

- To ensure due diligence is carried out at onboarding and periodically thereafter
- To ensure a robust selection process for new service providers
- To ensure active management and day-to-day contact and adequate oversight

How we engaged

- Service providers were reviewed against our business standards and applicable regulatory obligations to manage and monitor risk
- Oversight of service providers including due diligence visits to a selection of service providers in accordance with a risk-based approach and Board update on material issues and risks via compliance and risk reporting
- Hosted service providers' own due diligence visits where the business has completed information and documentation requests and held meetings with the service providers
- Maintained day-to-day contact with our service providers via the operations teams, who manage these relationships

Outcomes

- As a result of our due diligence visits to and from our service providers, we have improved the processes between the business and the service providers for operational effectiveness and enhanced service delivery

- We continue to ensure our service providers operate at a satisfactory standard
- Where relevant, we made minor recommendations to the service providers such as changes to processes and procedures and continuing training
- Updated our Third-Party Risk Management and Outsourcing Policy



Government, Regulatory and Industry Bodies

Description

As an investment management group, we are subject to financial services regulation in the jurisdictions in which we operate. We are also subject to the decisions made by government that may affect our business.

Focus

- To ensure our various authorisations, registrations and licences are maintained
- To maintain an open and transparent relationship with our regulators
- To ensure we maintain our memberships and signatory status of the industry bodies important to our business
- To engage with local governments to influence decisions affecting our industry and business

How we engaged

- Engaged with the FCA re consultation on cost disclosures for listed closed ended investment companies
- Meetings with UK Government departments in relation to emerging policy relevant to Foresight
- Direct engagement with UK Sustainable Investment and Finance Association ("UKSIF")
- Signatory to the UN PRI re the EU's proposed omnibus legislation concerning the sustainable finance framework

- Engagement with The Good Economy and other publications and hosting networking meetings to share knowledge, enable mutual learning and promote institutional investment across the UK
- Signatory to Pensions for Purpose
- Signatory to the Investing in Women Code and participation in a tender to manage a dedicated fund for female-led and mixed businesses

Outcomes

- Foresight achieved a five-star rating from UN PRI and signing the UN PRI statement re the omnibus legislation, signed the joint statement issued by Eurosif, IIGCC and the UN PRI
- The FCA proposed a simpler and more flexible cost disclosure system for closed end investment companies tailored to the UK and exemplifying how our engagement helped bring about positive change
- UKSIF's consultation response aligned to Foresight's views, ongoing discussions with UKSIF re SFDR and SDR which fed into their discussion with the policymakers while also providing Foresight with valuable insight about the views of other investors
- Through engagement with The Good Economy, Foresight was recognised as contributing to the Greater Manchester Pension Fund's impact portfolio and the wider place-based investment conversation, as well as facilitating meaningful discussion between local authority leaders and local government and impact oriented institutional fund managers
- Pensions for Purpose engagement resulted in Foresight having exposure to large events, training programmes and Impact Lense Research
- Participation in initiatives promoting women in business and improving potential for the success of female entrepreneurs

Stakeholders

Case Study: Frontier Connect Forum

Frontier Connect Forum

Hosted in partnership with The Eden Project, the Frontier Connect Forum was a two-day, solutions-focused event designed to catalyse investment into sustainable infrastructure and nature. It brought together experts across sectors to develop actionable strategies for tackling some of the most pressing global challenges – from the energy transition to nature restoration.

Background

Climate urgency is at an all-time high. Global bodies such as the IPCC have made it clear: we are not moving fast enough. To meet the Paris Agreement goals and mitigate environmental and economic risks from extreme weather and biodiversity loss, targeted investment is urgently needed.

But capital mobilisation faces major barriers. Recognising this, we evolved our annual Sustainability Forum into the Frontier Connect Forum – an immersive gathering focused on answering a critical question:

How do we mobilise capital at scale into sustainable infrastructure and nature by 2030?

Two days of cross-sector collaboration

Held at The Eden Project, the Forum convened a diverse group of stakeholders – institutional investors, commercial banks, policymakers, NGOs, scientists, and innovators – for collaborative think tanks, strategic discussions, and solution-focused pitches.

The agenda centred on three high-priority themes:

- Energy Transition
- Decarbonisation Beyond Power
- Nature & Natural Capital

Key participants included representatives from Foresight, The Eden Project, Lawyers for Nature, Fera, Nature Finance, Coal Pension Trustees Services, Innovate UK, Astrid Advisors, Investec, Worthwhile Capital Partners, TPT, P1 Investment Management, Helaba, and London CIV.

Key outcomes

The think tanks and pitch sessions generated concrete ideas for unlocking capital at scale. These insights were captured in a targeted post-event memo, which is now informing government policy conversations. Highlights include:

- Viable finance mechanisms for natural capital investment
- Cross-sector investment models to scale decarbonisation
- Strategies for aligning public and private funding to accelerate the energy transition

A catalyst for action

To ensure outcomes extended beyond the event, we produced a comprehensive post-event package, including:

- Six professionally produced highlight videos
- A tailored follow-up campaign
- A dedicated Frontier: Listen podcast episode

The Forum strengthened key relationships and reinforced Foresight's leadership in sustainable finance.

Following the event, Foresight was invited to contribute to Eden's Parliamentary Nature Government Scheme and featured in The Times through a major environmental correspondent, affirming our role as a trusted partner and industry influencer.

A government-focused summary memo is now supporting policy development, while the event laid the foundation for ongoing activations through 2025 and beyond.

Why it matters

The Frontier Connect Forum showcased the power of convening the right voices to accelerate climate action. It positioned Foresight not only as an investor, but as a facilitator of real-world impact – enabling capital deployment and knowledge exchange to drive the net-zero transition.

"It was reassuring to see what could be achieved in such a short amount of time with the right people and a little pressure."

– James Cameron, Entrepreneur

Through our ongoing partnership with The Eden Project, we aim to scale this platform globally, accelerating meaningful change where it's needed most.

Watch the Highlights:

- Nature Highlights
- Energy Transition Highlights
- Decarbonisation Beyond Power Highlights
- Listen to the Frontier: Listen episode

Stakeholders

Case Study: Foresight Careers Day – The Amos Bursary

Aiming to inspire and empower the next generation of professionals Foresight hosted students from its charity partner, The Amos Bursary for an exciting careers day. The organisation supports high-achieving students of African and Caribbean heritage, giving them insights into a broad range of career pathways within the investment and sustainability sectors. The initiative forms part of Foresight's Thrive strategy and its continued commitment to improving diversity, equity and inclusion.

Led by Stevie Stowell (People and Sustainable Culture Associate) and Mohamed Munye Abrar (Business Development Associate), we welcomed eighteen students to an immersive careers day. Colleagues from across the business volunteered to run interactive sessions, panel discussions and networking opportunities, sharing personal career stories and offering practical advice.

The day also included open conversations, allowing Foresight professionals to learn from students about their aspirations and experiences.

The day was a meaningful exchange of ideas and experiences, reinforcing Foresight's commitment to talent development. It deepened the organisation's partnership with The Amos Bursary, following the launch of a formal internship programme in 2023. Feedback from participants highlighted how the sessions broadened their understanding of the investment industry and inspired confidence in pursuing professional goals. The event also strengthened internal engagement, with volunteers across the business expressing pride in contributing to the future talent pipeline.

