



Gatehouse Bank

Sustainability Report 2021



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Gatehouse Bank is a subsidiary of Gatehouse Financial Group Limited. We are authorised by the Prudential Regulation Authority (PRA) and regulated by the PRA and the Financial Conduct Authority (FCA).



Introduction

At Gatehouse Bank we believe in a financial system that is fair for everyone. As a UK, Shariah-compliant Bank, our differently designed products are well placed to support fairness in finance and have a positive sustainability impact.

We follow a set of principles, which promote fair play and ensure that our customers' financial affairs are handled responsibly. These principles exclude highly speculative financial products and services and prohibit funding for many activities that have the potential to cause harm to society.

We recognise that the banking sector has a crucial role to play in helping to solve many of the significant challenges the world faces today. This is because the products and services we offer and the industries we support have a big influence on the world.

We are taking the time to understand the way our business impacts the UK's most pressing environmental and social needs, like climate change and financial well-being, with a view to finding opportunities to meet these needs through our business strategy, products, and services.

Gatehouse Bank is one of the founding signatories to the UN Principles for Responsible Banking (UN PRB), which were launched in September 2019. The UN PRB provide the framework for a sustainable banking system and help the financial sector demonstrate how it makes a positive contribution to society.

As a founding signatory, we have committed to further aligning our business strategy with society's goals, as expressed in the United Nations Sustainable Development Goals, the Paris Climate Agreement and other relevant frameworks that identify the most pressing societal, environmental, and economic needs of our time.

In 2021, the Bank made strong progress developing its sustainability strategy and further integrated sustainability into our corporate culture and operations. We set targets to improve the Bank's impact on the environment and society and captured sustainable business opportunities.

Moving into 2022, Gatehouse Bank will continue to develop positive solutions that demonstrate we can be a successful business, meeting our customers' growing expectations, whilst supporting a better future for all.



Statement from the Chief Executive Officer

I'm incredibly proud of the way sustainability has come into focus for the Bank in 2021, despite the ongoing challenges of the Covid-19 pandemic. This year we have put significant effort into taking our positive sustainability intentions and turning them into measurable actions and performance targets.

As a British Shariah-compliant Bank, we are well versed in placing values at the heart of our business. 2021 was the year we built upon these values and the learnings of 2020 to further align our activity with national and international sustainability goals.

The Bank has made great strides understanding the sustainability context of the United Kingdom and putting in place strengthened governance to manage sustainably risks and performance. We also made significant progress building our understanding of the Bank's climate change impact and risk profile.

Key highlights included the Bank becoming operationally carbon neutral in 2021 and setting Net Zero targets for the Bank's home finance portfolio. I'm also proud of the way we demonstrated the business opportunity for sustainable products and helped our customers support woodland growth in the UK through the launch of the award-winning Woodland Saver accounts.

Gatehouse Bank believes Islamic Finance is uniquely positioned to drive achievement of sustainable and responsible finance. We see a natural alignment with the principles of Islamic finance and society's goals, as expressed in the UN Sustainable Development Goals and other national and international sustainability frameworks.

Islamic financial institutions are well versed in prioritising values in hand with profits. As we adapt to growing consumer and regulatory demand for sustainable financial systems and products, we can draw on our ethical experience here.

I believe that UK Islamic financial institutions can help drive the needed shift to sustainability if we work together to align our industry with international sustainability frameworks. This is especially true when it comes to the environment, where there is a real opportunity for Islamic finance to expand our value proposition to include environmental impact considerations in addition to the sector's existing focus on social impact.

I'm really looking forward to seeing the Bank's sustainability strategy strengthen and unfold in the future. As a small Bank I believe we are playing our part in driving forward the sustainability agenda.

While achieving the Bank's sustainability targets will be a significant and ambitious challenge, requiring a legislative and market environment that supports sustainable action, our progress so far demonstrates that we are capable of taking on this challenge for a fair and prosperous future for all.




Sustainability Strategy

Gatehouse Bank was established in 2007. We are one of the fastest growing banks of our kind in the UK. We offer Shariah-compliant products and services to individuals, businesses and institutional investors.

The Bank's business activity includes a range of competitive savings products and financing and management activity linked to the UK real estate sector; through retail property finance and our Real Estate Investment Advisory (REIA) service. The Bank's REIA team develop and manage institutional Build-to-Rent funds for the UK rental market.

We exist to help more people realise their dreams and aspirations in a different way. One that's transparent, fair, and socially responsible. The Bank's products are available to customers of all religions and none, and many non-Muslims choose us for our ethical approach and competitive products.

Sustainability Strategy

Material Sustainability Topics

In 2021, we deepened our understanding of the social and environmental topics that matter most to the Bank's business and key stakeholders. We considered the greatest needs of the United Kingdom, the key concerns of our stakeholders, and the potential for our business to make an impact in these areas.

Two of the identified material topics, **climate change (The Environment)** and **financial health and inclusion (Society)**, are significant impact areas that the Bank has set targets in as part of our commitment as a founding signatory to the UN Principles for Responsible Banking (UN PRB).

Through a process of materiality and impact analysis, we developed a list of material sustainability topics, grouped into four categories:

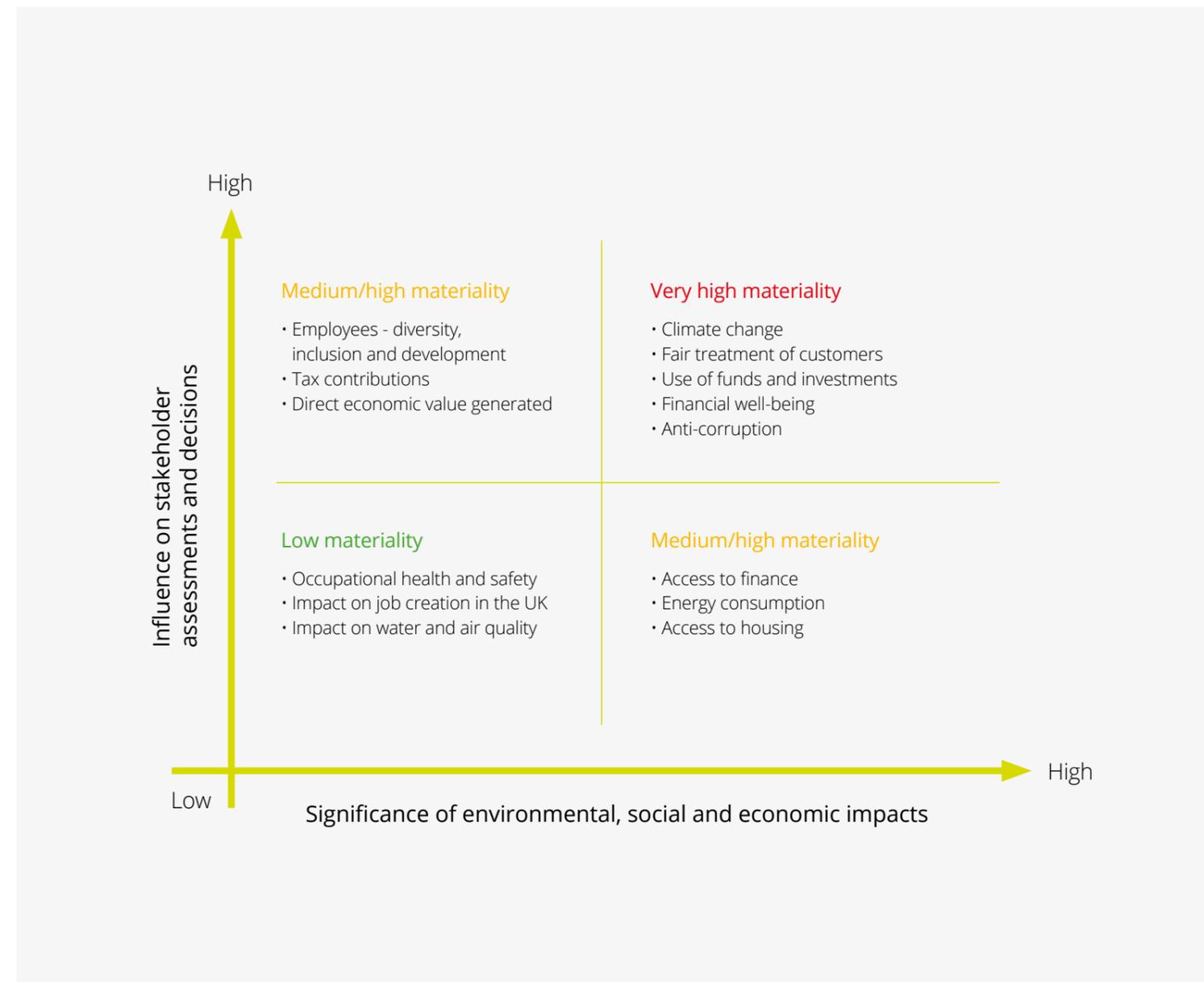
- Our people and culture
- Gatehouse Bank and the Environment
- Gatehouse Bank and the Community
- Gatehouse Bank and the Economy

Category	Material Topic	Bank Initiatives	UN SDGs
Our people and culture	<ul style="list-style-type: none"> • Employee Well-being • Diversity & Inclusion 	<ul style="list-style-type: none"> • Our values • Employee benefits, training and development, well-being mentors and webinars • Diversity & Inclusion performance, Diversity Council 	<p>SDG 3 Good Health & Well-being, SDG 5 Gender Equality, SDG 8 Decent work and economic growth, SDG 10 Reduced Inequalities</p> 
Gatehouse Bank and the Environment	<ul style="list-style-type: none"> • Climate change • Supply Chain Sustainability 	<ul style="list-style-type: none"> • Carbon Neutral Operations • Net Zero Home Finance • Sustainable Procurement • Sustainable products 	<p>SDG 12 Responsible Consumption & Production, SDG 13 Climate Action, SDG 15 Life on Land</p> 
Gatehouse Bank and the Community	<ul style="list-style-type: none"> • Customer Well-being • Financial Health and Inclusion • Community giving 	<ul style="list-style-type: none"> • Fair treatment of customers, customer privacy • Customer financial well-being • Charity Partnerships, volunteering, and corporate philanthropy 	<p>SDG 1 No poverty, SDG 8 Decent work, and economic growth, SDG 10 Reduced Inequalities</p> 
Gatehouse Bank and the Economy	<ul style="list-style-type: none"> • Responsible use of funds and investments • Economic Value Generated and distributed • Preventing financial Crime 	<ul style="list-style-type: none"> • Socially responsible Shariah-compliant exclusion list • Profit, employment, tax contributions • Anti-corruption & bribery policy and training, Anti-Money Laundering 	<p>SDG 8 Decent work and economic growth, SDG 10 Reduced Inequalities, SDG 16 Peace and Justice and Strong Institutions</p> 

The Bank will measure performance for all material topics, increasing the scale of disclosures over time as qualitative and quantitative data availability improves.

Materiality Matrix

To apply the GRI framework "materiality principle" we have identified material topics based on the two dimensions of (1) influence on stakeholders and (2) significance of impacts, which involved an assessment of how significant the Bank's activity is in terms of impacting on the topic in the UK.



Sustainability Strategy (continued)

The UN Sustainable Development Goals

This report makes reference to the UN Sustainable Development Goals (UN SDGs) throughout. The UN SDGs provide an aspiration for an improved world and a plan for how to get there. Fulfilling this aspiration will take collective effort by all sectors of society, and the financial industry has an important role to play in this.

By taking international frameworks like the UN Sustainable Development Goals into account in our sustainability strategy, we can help advance these important goals.

Gatehouse Bank is supporting the UN SDGs and identifying ways we can respond to the sustainable development challenges faced by the UK. The Bank is focusing on the UN SDGs with the highest relevance to our business and the financial sector, based on our research and insights.

Gatehouse Bank is a founding signatory the UN Principles for Responsible Banking and has committed to aligning our business strategy with sustainability frameworks like the UN SDGs.



Our Stakeholders

To increase the positive impact of our business activities, operations, and investments, we need to appropriately consider stakeholder perspectives, build partnerships, and foster collaboration.

Stakeholder mapping

In 2020, Bank colleagues participated in a series of workshops to identify our stakeholders and develop a stakeholder engagement plan. We reviewed our previous engagements and set our vision for future engagements. We then identified the Bank's stakeholders – individuals and groups who have the power to respond to, negotiate with, or change, our responsible banking strategy and analysed them against a series of criteria. Using this information, we agreed engagement methods for each stakeholder or stakeholder group.

The Bank's stakeholder vision

External:

To promote our responsible banking activities and collaborate to drive impact, increase our sustainability expertise, and build legitimacy.

Internal:

Effectively communicate how sustainability connects to and integrates with the wider business strategy and foster a culture of responsible banking through engagement. Inspire colleagues, build pride, and increase trust.

Sustainability Strategy (continued)



Customers

We need to understand our customers' changing views and share details of our projects and progress with them. We communicate with our customers using a range of channels and survey them to understand their views.



Internal Stakeholders

Our internal stakeholders include our colleagues, executive leadership team, the Bank's board of directors and the Shariah supervisory board. We keep our internal stakeholders informed of progress and consult with them as appropriate. We check in with our colleagues through regular surveys and focus groups.



Industry

We have multiple industry stakeholders, from forums and trade bodies to our peer banks, who all have expertise and experience to share. We monitor industry best practice and collaborate on sustainability initiatives.



Third Sector

The third sector or civil society has a high level of expertise and act as "stakeholders" for issues like financial inclusion and the climate. Third sector insight informs the Bank's sustainability activity and direction.



Investors

Our investors require a financial return on their investment and need to know that we are managing risks and capitalising on opportunities. We keep the Bank's investors informed and consult with them on key aspects of business strategy.



Supply Chain

The sustainability performance of our supply chain is an important element of our sustainability impact. We advocate our responsible banking approach and expectations to our suppliers.



Local and national government

Government bodies have the authority to set policy that will impact our strategy. They have convening power that can amplify our impact if harnessed. We monitor developments and act upon guidelines and legislation in sustainability.



Community

We aim to have a positive effect on the communities local to our activities. We need to ensure that local communities are consulted and kept informed of our activities that impact them.

Sustainability Strategy (continued)

In 2021, the Bank surveyed its customers to build its understanding of their experience with Gatehouse Bank. The Bank asks customers about all aspects of their customer journey, to see how it can improve customer experience. Survey results are distributed to the relevant teams weekly and shared with the Bank's Executive Committee to help shape the Bank's strategy and improve the Bank's service.

Home finance

2021 Home Finance Phase 1 Survey (for customers who have just submitted their application)
Out of 87 respondents since December 2021. Customers score the bank:

Professionalism



9.3/10

How likely to recommend



8.7/10

Savings

Woodland Saving customer survey (out of 223 respondents) Our customers love trees!



of customers score the tree planting element as 5/10 or higher in importance to them.

How likely to recommend

Savings customers (out of 223 respondents in 2021) NPS +55



8.6/10

are likely to recommend Gatehouse Bank.

Governance and reporting

In 2021, the Bank made significant headway strengthening its culture of responsible banking by formalising ESG Governance with a board sponsored ESG Steering Group. The ESG Steering Group, made up of Executive Committee members will monitor sustainability issues at the Bank and be responsible for setting and tracking performance of sustainability related targets.

The Bank further cemented its commitment to fostering a culture of responsible banking and sustainability by incorporating support for achievement of sustainability targets and contribution to ESG activity in executive level performance reviews.

To achieve the target Gatehouse Bank set in 2020 to align with international best practice in sustainability reporting, the Bank has reported in line with the GRI (Global Reporting Initiative) Standards Report for the 2021 reporting year. The GRI standards are the most widely used reporting standards and allow benchmarking across organisations. The frameworks below further inform the Bank's sustainability reporting:



Our people and culture



Supporting the achievement of the following UN Sustainable Development Goals

Our ROC values

Responsible – Open – Can-do

We exist to help more people realise their dreams and aspirations in a different way. One that's transparent, fair, and socially responsible.

Responsible

We believe in a transparent, fair, and socially responsible system of finance, based on Shariah principles. Through the sharing of both risk and reward in an equitable way, we offer an alternative, balanced approach to banking for our customers.

Open

We encourage an open and transparent dialogue with our customers and colleagues, welcoming different ideas, and perspectives. We recognise the value of listening and the progress that comes from freedom of thought and permission to fail.

Can-do

We embrace opportunity and are resourceful in the face of challenge. By looking beyond accepted conventions, being willing to adapt, and always working as a team, we move forward where others stand still. Our attitude is refreshingly can-do.

Development of values

The Bank's values were developed in 2018 in consultation with colleagues across all levels of the business and approved by the Bank's Board of Directors. Our values are embedded into operations through ongoing training and employee evaluation.

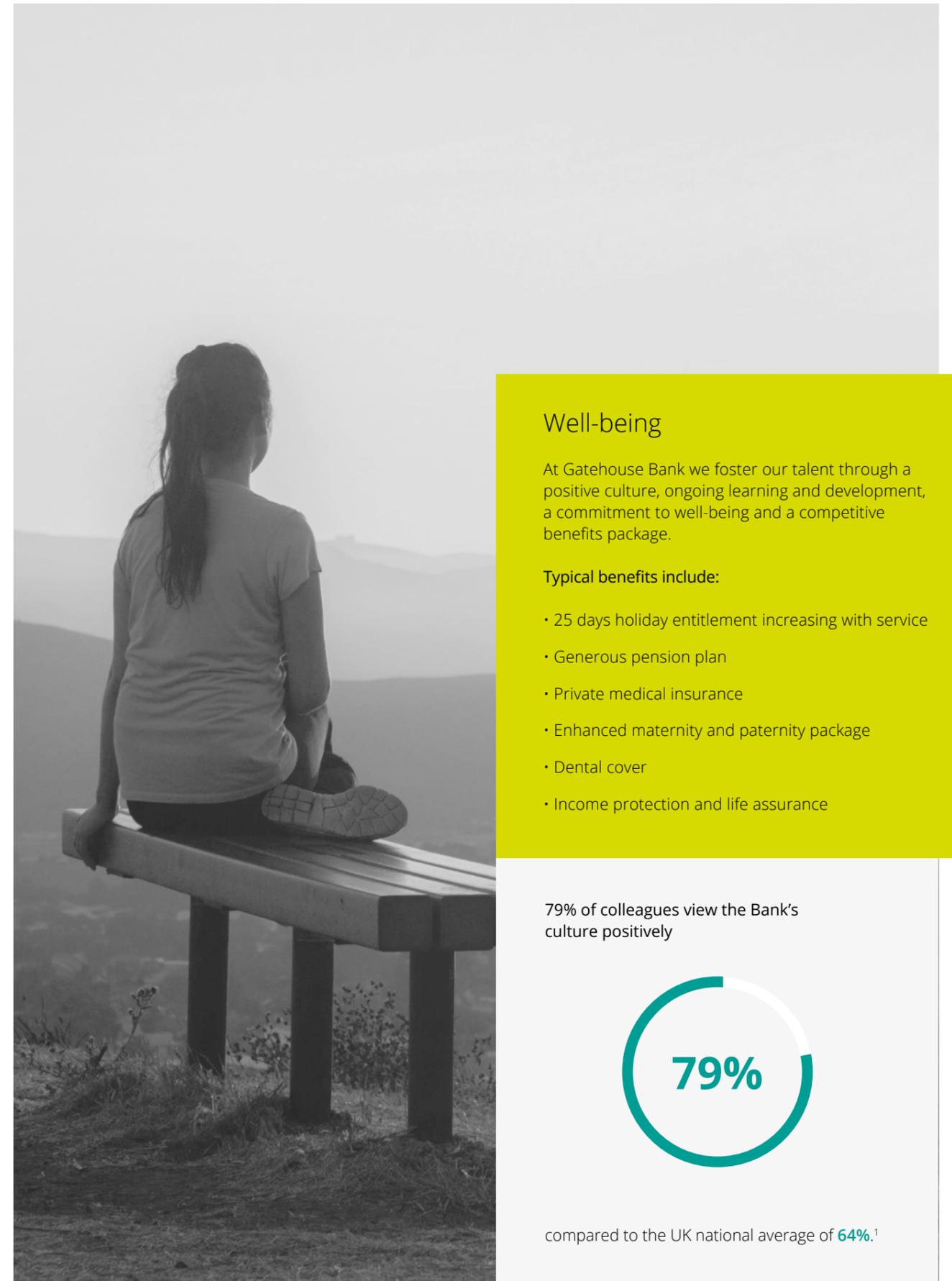
Demonstration of the Bank's values is a key factor in performance reviews and remuneration. We recognise and reward colleagues who advocate the Bank's ROC values through a system of quarterly and annual ROC Awards.

Additionally, each week our colleagues recognise each other through our internal communications 'Thank You' programme which encourages the team to call out appreciation for each other.

In 2021, our colleagues sent 491



thank you e-cards to each other.



Well-being

At Gatehouse Bank we foster our talent through a positive culture, ongoing learning and development, a commitment to well-being and a competitive benefits package.

Typical benefits include:

- 25 days holiday entitlement increasing with service
- Generous pension plan
- Private medical insurance
- Enhanced maternity and paternity package
- Dental cover
- Income protection and life assurance

79% of colleagues view the Bank's culture positively



compared to the UK national average of 64%.¹

Our people and culture (continued)



In 2021, the Bank launched a colleague well-being programme of health support and education. The Employee Assistance Programme consists of financial well-being support, bereavement support and counselling support of up to eight one-hour sessions per employee, per issue, per year.

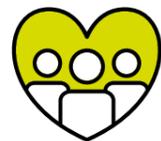
Colleagues have access to a 24/7 confidential helpline for personal and legal issues, a mobile app, and an online portal with a comprehensive library of self-help tools, webinars, factsheets, and health checks. Accessible at any time, these resources offer immediate support for our colleagues' mental and physical well-being. Gatehouse colleagues can also contact trained internal well-being support mentors from across departments at the Bank.

In 2021, eight one-hour online well-being webinars were hosted throughout the year. Topics covered were:



Stress Awareness & Resilience

- Stress Awareness, Resilience and Mental Fitness
- A pro-active approach to the new norm
- Thinking differently



Nutrition and Movement

- Nutrients vs Calories
- Hunger Management
- Movement Medicine



Financial Health

- Your financial well-being
- Your money today, exploring benefits, tax, and the current environment

All colleagues were invited to attend the webinars and they were made available as recordings following the events.

Work-life balance

2021 saw the Bank capitalise on the learnings of the global Covid-19 pandemic by cementing flexible working practices, offering a hybrid mix of working from home and in the office to all colleagues.

We appreciate that within the diverse talent pool we wish to attract and retain, there are a high percentage of parents and others with caring responsibilities, as well as those with interests and aspirations that impact how they wish to use their time.

Flexible working appeals to many, and providing it works in the interests of our business as well as our employees, we recognise that it can be a win-win solution for both parties.

Development

The capability of the Bank's workforce is vital for its performance and the delivery of excellent customer outcomes. We believe that personal career development supports employee engagement and retention and is critical for the long-term success of the Bank.

We advocate continuous development of employee capabilities. We encourage colleagues to take ownership of their own development journey and we foster a positive learning culture consistent with the Bank's values of Responsible, Open and Can-do.

The development strategy is managed by the Talent Development Manager, with oversight from the Chief People Officer, the Head of Compliance, and the Head of Operational Risk Assurance. Development is executed by line managers and individual colleagues and annual appraisals, assess performance, against mutually agreed development key performance indicators.

The online Gatehouse Portal learning management system provides a range of e-learning topics, from mandatory training to "soft skills" like coaching and communication. In addition, colleagues are offered additional live, online, and face-to-face training.



Gatehouse Bank employees logged a total of



hours of training in 2021.



hours across mandatory e-learning and individual Continuous Professional Development training.



hours across virtual training sessions.

This equates to an average of



hours per person.

Our people and culture (continued)

Diversity and Inclusion

At Gatehouse Bank, we believe that diversity fuels our creativity and connects us to the communities we serve. Gatehouse Bank must be a company where everyone, regardless of their background or beliefs, can contribute and succeed.

The Bank is committed to recruiting and retaining a diverse workforce that reflects our increasingly diverse customer base. We are working together to create an inclusive workplace. In September 2021, the Bank conducted its second annual Diversity and Inclusion Survey to help it measure representation and inclusion.

Inclusion performance is measured through understanding colleague experience, good inclusion performance ensures that we get the best from everyone. The Bank's inclusion performance improved across all measures from the 2020 survey.



of colleagues agree that they feel like they belong at Gatehouse Bank, up from **71% in 2020**.



of colleagues agree that Diversity and Inclusion is one of the Bank's stated values and priority areas, up from **63% in 2020**.



of colleagues agree that the firm provides an environment for the free and open expression of ideas, faiths, opinions and beliefs, up from **61% in 2020**.



Diversity performance is measured by assessing the level of representation of different groups at the Bank and is about maximising the value of different perspectives.

We use a combination of HR data and completely anonymous survey data to build a picture of diversity at the Bank. In addition to gender and ethnicity

representation, the Bank assesses diversity performance across age, socio-economic background, LGBTQ+, religion, disability, and dependents. This information informs the Bank's Diversity and Inclusion strategy and activities.

The Bank's gender and ethnicity diversity performance for 2021, is set out below.

Ethnic and Gender Diversity at Gatehouse Bank, 2021²

Measure	All Bank	Senior Leadership ³	Board of Directors
Ethnicity	35% ethnic minority, 65% white	32% ethnic minority, 67% white	4 members ethnic minority, 3 members white
Gender	43% female, 57% male	28% female, 72% male	0 members female, 7 male



Our people and culture (continued)



Sharron Harvey
Chief People Officer

“Cultivating and maintaining the right culture and environment for colleagues to perform at their best remains key for the Bank. To service the communities we serve, needs an understanding that those communities form our talented workforce and so recognising the value of their contributions and perspectives that are shaped by cultural norms is of importance to our stakeholders.”

“In 2021 we widely engaged with our colleagues to understand their perspectives on Equality Diversity & Inclusion and going forward this insight will continue to guide us in becoming employers of choice. Through fair & transparent promotion opportunities, and training in leadership skills we will continue to strive and build on our strengths.”

Gender pay gap

The Bank evaluates gender pay on an annual basis and takes steps to address any issues that are highlighted. In 2021, the Bank worked with a third-party to assess the gender pay gap across all departments and provide a granular picture of gender pay alongside recommendations to improve our position. The analysis and recommendations were presented to the Bank's Board of Directors and pay increases were made to reduce the gap in significant areas and we are committed to close the gap by 2023.

As part of this project, the Bank evaluated the effectiveness of recruitment practices, which were cited as an initial barrier to fair pay. The Bank's recruitment policy has been reiterated to its recruiting partners and candidates and managers now score the interview process a consistent 4 out of 5 stars.⁴

Diversity and Inclusion Council

In 2020, the Bank established a colleague led Diversity & Inclusion Council (D&I Council). The D&I Council is made up of a rotating membership of 5-7 colleagues from across the Bank and with direction from the Chief People Officer ensures that colleague voices are an integral part of our actions to improve the Bank's diversity and inclusion performance.

The D&I Council, which was tasked with evaluating HR related processes that impact diversity and inclusion at the Bank, continued its work throughout 2021. The select focus areas for the council during 2021 were the Bank's Management Development Programme, Women in Finance, and the Bank's recruitment process.

Management Development Programme (MDP)

The MDP works to maximise the skills, experience, and expertise from our line manager population, which in turn impacts the culture of the Bank and the well-being and professional development of all colleagues. The programme consists of 360-degree feedback and bespoke training to suit the requirements of the business and its employees.

Women in Finance

The Bank recognises that, like many organisations in the financial sector, there is significant scope to improve gender diversity, especially in senior leadership positions. During 2021, the D&I Council assessed initiatives to improve the Bank's gender diversity and created the role of Champion for Women in Finance to facilitate progress, the role is currently held by the Bank's Chief Operating Officer. The Bank is also

a corporate member of the Women in Islamic and Ethical Finance Forum (WIEFF), an independent, international forum for industry professionals to collaborate and promote the interests of the ethical and islamic finance industry.

Recruitment

In 2021, a review of the recruitment process was completed by the D&I Council and the following improvements were made:

- To reduce the potential for biased recruitment decisions, “Blind CVs” that conceal demographic details are now used for all potential candidates.
- Interviewing skills training was given to all line managers, covering topics including unconscious bias and the impact of various questioning techniques on recruitment results.
- Interviews are to be conducted by a panel, with a requirement that a least one member of the panel has completed the Bank's interview training.
- The D&I Council analysed exit surveys completed by leavers throughout 2021 to identify any demographic trends. Results of this analysis inform the Bank's Diversity and Inclusion strategy.

In 2021,

100%

of colleagues completed mandatory unconscious bias training via the Bank's online e-learning module.

Gatehouse Bank and the Environment

Climate Change

Greenhouse gases, the most common of which is carbon dioxide (CO₂), trap heat in the atmosphere and warm the earth's climate, causing climate change. Climate change is happening now. Changes to the climate are already impacting the economy, environment, and society in various ways, from physical risks like more floods and droughts to the impacts of changes in policy and technology.

2021 saw the UN COP26 climate summit hosted in Glasgow, with historic commitments to combat climate change made by the UK.⁵ We've considered how the Bank could align with the UK's national strategy to achieve net zero by 2050, how the risks of climate change impact our business and investments, at the same time we did our bit to understand and reduce the greenhouse gas emissions our business is responsible for. We focused on ways to cut the amount of energy we use in our own operations and looked at the emissions created by customers accessing our products and services too.

Operational greenhouse gas emissions

We are proud to have achieved carbon neutral certification in 2021, after first measuring the greenhouse gas emissions of the Bank's internal operations in 2020.

In 2021, the Bank measured its 2020 operational carbon footprint, including Scope 1, Scope 2, and selected Scope 3 emission categories under the GHG Protocol to ISO 14064-3.⁶ The Bank's operational emissions include those produced across its three offices in London, Milton Keynes and Wilmslow, as well as the business travel of the Bank's employees. We are a digital-first bank and therefore avoid any emissions associated with physical branches.

We have achieved carbon neutrality by offsetting the total carbon emissions we produce. Becoming carbon neutral means that we are acting now to take responsibility for the emissions we produce today. At the same time, we recognise that offsetting alone will not tackle climate change, which is why we are looking at ways to reduce the Bank's operational and financed emissions. We have set a target to reduce the emissions we produce from business travel by 20% from the base year of 2019.

In addition to direct emissions, we measured significant and relevant indirect emissions. Measured indirect emissions included purchased energy, waste, and business travel. The Bank's operational footprint therefore included Scope 1, 2 and selected Scope 3 Greenhouse Gas Emission Categories as defined by the Greenhouse Gas Protocol (GHG Protocol).⁷

Gatehouse Bank's carbon footprint reduced significantly from the base year 2019 to 2020, however much of this reduction was due to the impact of the COVID-19 pandemic and the pause in business travel rather than Bank led carbon reduction initiatives.

Due to a significant number of staff working from home during the pandemic, the energy use of staff working from home was included in the Bank's Scope 2 emissions for the 2020 carbon footprint and will be included moving forward due the shift to hybrid working.



Supporting the achievement of the following UN Sustainable Development Goals

Gatehouse Bank's Operational Carbon Footprint

Emissions from anthropogenic sources of greenhouse gases (GHG), included within Gatehouse Bank's organisational boundary and meeting the requirements set out in ISO 14064-3: Specification with guidance for the validation and verification of greenhouse gas assertions.

Organisational boundary	All operations (United Kingdom, three offices)
Control approach	Operational control
GHG Sources	Scope 1 (Natural gas, fuels, refrigerants), Scope 2 (Purchased Electricity), Scope 3 (Business Travel, Waste)

Greenhouse gas source 2019	Verified footprint 2019 (01/01/2019 – 31/12/2019)	Greenhouse gas source 2020	Verified footprint 2020 (01/01/2020 – 31/12/2020)
Scope 1 – Natural Gas, Fuels, Refrigerants	0 tCO ₂ e	Scope 1 – Natural Gas, Fuels, Refrigerants	0 tCO ₂ e
Scope 2 – Purchased Electricity	65.4 tCO ₂ e	Scope 2 – Purchased Electricity using the location-based method, staff numbers and days working from home within this period	53.61 tCO ₂ e
Scope 3 – Business Travel, Waste	107.13 tCO ₂ e	Scope 3 – Water (consumption and waste volume) Waste (landfill, recycled and composted waste), Business Travel and Hotel Stays	24.28 tCO ₂ e
Total GHG emissions	172.74 tCO₂e		77.89 tCO₂e
GHG emissions per FTE	1.27 tCO₂e per FTE		0.53 tCO₂e

Gatehouse Bank and the Environment (Continued)

Through our partner Carbon Neutral Britain™ we support international offsetting projects, selected based on their direct and indirect impact around the world. These projects have been certified to the highest standards through the Verra – Verified Carbon Standard, the Gold Standard – Voluntary Emissions Reductions (VER), or the United Nations – Certified Emission Reductions (CERs) programmes.

Gatehouse Bank has offset the total carbon footprint from the period identified within this report to become certified as a Carbon Neutral Business by Carbon Neutral Britain™. As a certification awarded by an external organisation, it provides assurance that the carbon neutral claim is robust and credible, following calculation using the ISO 14064 and GHG Protocol Emissions Standard.



TARGET
Reduce climate impact of operations

- Remain a carbon neutral business.
- Achieve 20% reduction in operational emissions from the base year 2019 by 2023.

This target aligns with UN SDG 13, Climate Action



UN Principles for Responsible Banking – Significant Impact Area

Financed greenhouse gas emissions have been selected as a significant impact area of the Bank as per its commitments as a signatory to the UN Principles for Responsible Banking. Home finance represents c. 80% of the Bank's financing activity and was therefore the scope of analysis and target setting in 2021. The Bank followed the UNEP FI Guidance on Climate Target Setting for Banks to set its climate targets.⁸

The Bank provides a range of property finance solutions for UK residents, UK expats and international residents looking to purchase or refinance property across England and Wales. A significant proportion of the Bank's financing activity is in the provision of residential property finance, including home purchases and buy-to-let properties. In 2021, the Bank helped over 1,200 people to buy or refinance their residential property. These properties effect the climate through energy consumption and CO2e emissions.

In the UK, homes make up 22% of greenhouse gas emissions⁹ and in 2019, it became the first major economy to pass a net zero emissions target into law. To achieve the UK's net zero targets, the UK will need to have largely eliminated emissions from the housing stock by 2050.¹⁰ Supporting sustainable choices in residential homes is therefore a vital part of the journey to a low-carbon economy and a core pillar of the UK's sustainability agenda.

In 2021, the Bank expanded its climate impact measurement to include the analysis of significant Scope 3 financed emissions related to the Bank's home finance portfolio using the Partnership for Carbon Accounting Financials, commonly known as PCAF.¹¹ PCAF is a standard that supports financial institutions to assess and disclose greenhouse gas emissions of financing and investments.¹²

The Bank determined the CO2e emissions related to its home finance portfolio, establishing a baseline of 3,455 tCO2e in 2020. The method followed was to assess the energy performance certificate (EPC) ratings of properties in the portfolio to determine the estimated greenhouse gas emissions per square metre of the total portfolio.

We consulted with independent sustainability experts Greengage to assess the findings and create an emissions reduction strategy for the Bank.¹³ They advised the Bank that the best methodology to adopt to appropriately align the portfolio with the temperature goals of the Paris Climate Agreement and avoid runaway climate change would be the Absolute Contraction Methodology, defined as an overall reduction in the amount of greenhouse gas emissions emitted to the atmosphere, relative to the base year.¹⁴

The Bank's climate targets are set out below and require the Bank to reduce the absolute emissions of the growing home finance portfolio by 72% to achieve Net Zero emissions by 2050. The absolute emissions reduction pathway and the conversion to intensity using floor area (m2) are set out below.

Gatehouse Bank Net Zero Home Finance Emission Reduction Pathway¹⁵

Year	Baseline tCO2e (2020)	2030 tCO2e	2040 tCO2e	2050 tCO2e
Total	3,455	2,848	1,854	1,207
Reduction target	-	35%	58%	72%

Gatehouse Bank and the Environment (Continued)

Figure 5.1 SBT Absolute Reduction Trajectory
Financed Mortgages Absolute Target Trajectory

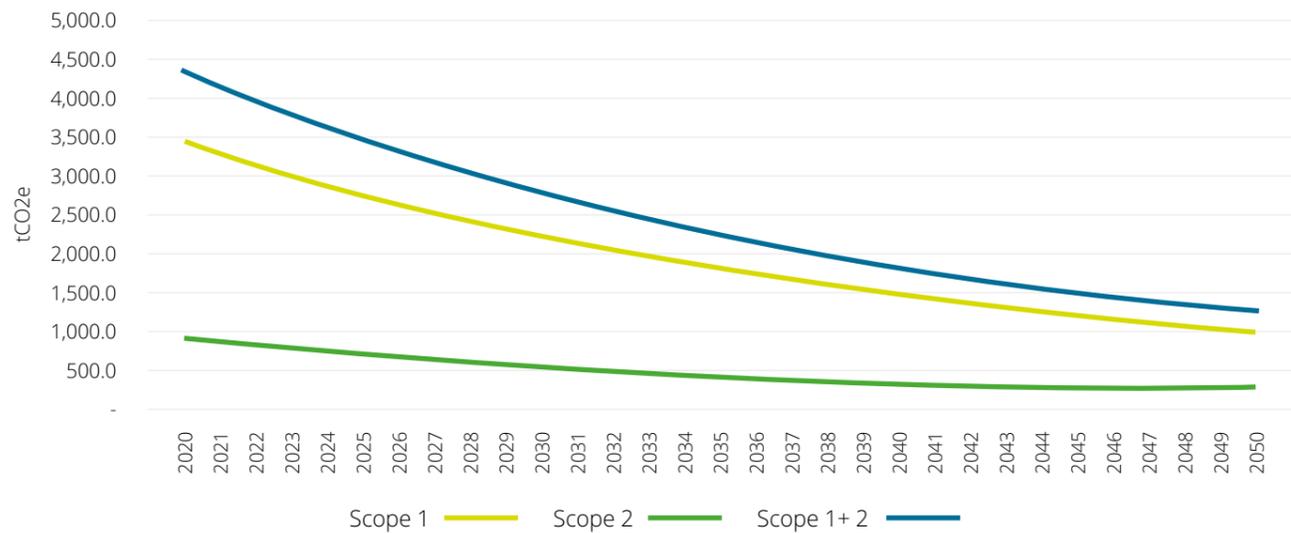
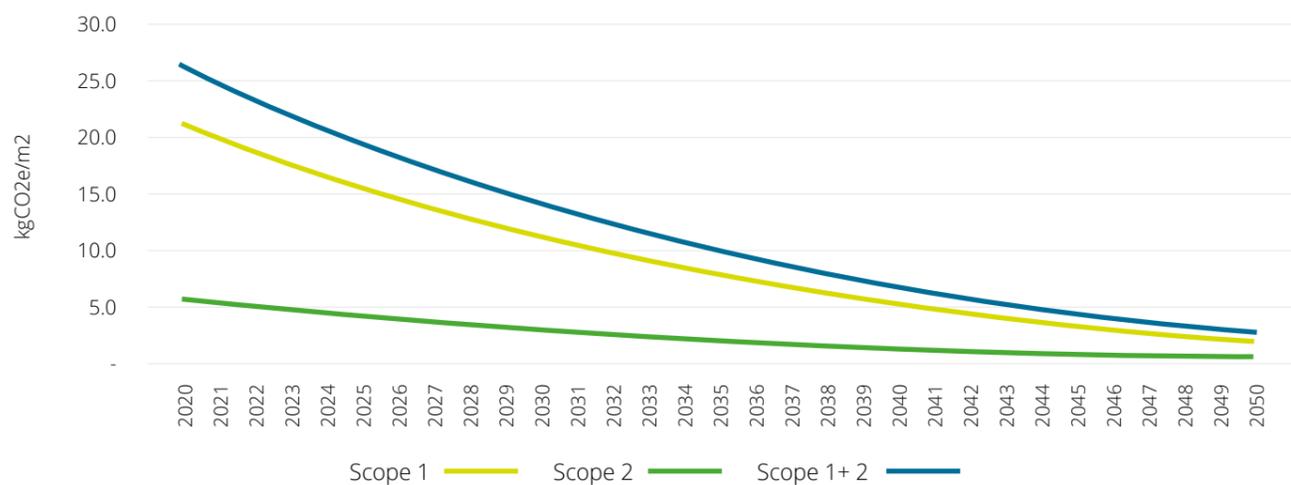


Figure 5.2 Intensity Reduction Trajectory
Financed Mortgages Intensity Target Trajectory



TARGET

UN Principles for Responsible Banking Target

Align home finance portfolio with temperature goals of the Paris Climate Agreement.

- Reduce emissions of home finance portfolio from base year by 35% by 2030 and by 72% by 2050.
- Track and disclose the average Energy Performance Certificate Rating of properties in the home finance portfolio.

KPIs

- Reduce absolute emissions of home finance portfolio.
- Reduce intensity of home finance portfolio emissions (kg CO2e per m2).
- Capture and improve average EPC rating of home finance portfolio.

Review and reporting:

The Bank follows the UNEP FI Guidelines for Climate Change Target setting, with targets to be reviewed every five years and progress reported annually.¹⁶

The Bank's target aligns with SDG 13 (Climate Action) and the UK's National Strategy for climate change.

The Bank assessed several scenarios that consider different external and internal factors that will impact our achievement of these ambitious climate targets.

These scenarios look at internal factors within the Bank's control, such as customer incentives, product design and engagement as well as external factors largely outside of our control, like trends in consumer behaviour and climate technology solutions.

In all scenarios that result in successful achievement of the Bank's Net Zero target, there is significant reliance on the market, data availability and the legislative environment to push forward climate initiatives and consumer and corporate behaviour change.¹⁷ The Bank has identified that it can support this shift through engagement with civil society and coalitions like the Net Zero Banking alliance.

In 2021, the Bank commenced work designing products that support the transition to net zero and this will continue in 2022 with the planned launch of a range of Shariah-compliant green home finance products and improvements in the Bank's internal systems to capture climate related data like EPC ratings for all new customers.

Gatehouse Bank and the Environment (Continued)



Andy Homer
Chief Customer Officer

“Understanding the emissions related to the Bank’s home finance portfolio is just the first step. Innovative product design and ambitious regulatory and market changes will be vital to achieving the Bank’s, and the wider sector’s, transition to Net Zero home finance.”

Climate Risk

Climate change and the risks associated with it will impact on Gatehouse Bank’s future risk profile. In 2021, the Bank advanced its understanding of the risks that climate change presents to the Bank’s business and customers and made progress against the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the PRA’s final Supervisory Statement (SS) 3/19 ‘Enhancing banks’ and insurers’ approaches to managing the financial risks from climate change’.

Climate risk includes **physical** and **transition** risks.

- **Physical risks** arise from the physical effects of climate change on the Bank’s business operations, property finance portfolio and build-to-rent funds. These risks can be driven by severe weather events or more chronic shifts like changes in sea levels over time that might impact the value of property impacted by these shifts.
- The Bank is also exposed to **transition risks**, those resulting from the changes to policy, technology, and the market during a shift to a low-carbon economy. Transition risks include aspects like the potential loss in value of energy inefficient buildings, increased taxes on carbon, or reputational damage.

The Bank is integrating the management of financial risks from climate change into its risk management framework. The Board of Directors has ultimate responsibility for the financial risks posed by climate change and the Bank’s Chief Risk Officer has responsibility for the day-to-day management and monitoring of these risks.

In 2021, the Bank commissioned an independent assessment of the financial risk associated with climate change on its existing home finance portfolio. The Bank put a strategy in place to manage the relatively limited risk that was identified and support existing customers who may be impacted by climate change.

The growth of internal data over time will further inform risk tolerances and limits for the Bank.

Build-to-Rent Funds

The Bank is an established fund manager in the Build-to-Rent sector, supporting the provision of professionally managed single family rental homes in the UK. The Build-to-Rent developments provide high-quality, energy efficient, long-term single family rental homes. The Bank’s management approach aims to give residents a great rental experience, one that is responsive to their ongoing needs for well-maintained properties and that works to create a sense of community with engaging family friendly events throughout the year and place-making initiatives.

Since 2015, the Bank has managed one of the first large scale Build-to-Rent portfolios of single family homes in the UK, with 750 new family homes built on nine sites across Greater Manchester, Merseyside, and the West Midlands.

After selling its second Build-to-Rent development to Goldman Sachs in January 2021, the Bank has launched a third Build-to-Rent venture in partnership with TPG Real Estate Partners to enable the construction of more than 2,500 suburban, purpose-built family rental homes across the North and Midlands. In 2021 this venture began securing a portfolio of sites.



Resident Regis Park, Build-to-Rent Development

“Renting is so convenient for us. It’s meant that we could all live together after the surprise arrival of our little boy in September, after we had sold our previous home. The property is close to our daughter’s school, and we love the location and the development. We have found the communication and speed of issues being logged on the maintenance app brilliant. We are very happy here and we are confident that we will extend for a third year.”

Gatehouse Bank and the Environment (Continued)

The existing and new ventures acquire sites and build homes in partnership with several leading housebuilders, including Countryside PLC and Vistry Partnerships.

The Bank's house building partners create quality, and sustainable homes in highly attractive locations, often by converting disused brownfield sites to housing. The newly built homes are more energy efficient than older homes, reducing ongoing energy costs for residents and lowering the environmental impact of homes. Developments are attractive residential areas with their own identity and community, convenient to transport links.

Homes in the Build-to-Rent developments are constructed from materials that have a reduced impact in the environment and in the building stage significant effort is applied to divert waste from landfill and enhance the ecology of sites through well-planned tree and shrub planting.

Construction, maintenance, and the ongoing energy consumption of properties make up a majority share of the carbon emissions profile of real estate in the UK.

We plan to further engage residents in sustainability topics and encourage sustainable choices like lowering energy use and increasing recycling. In the future, the Bank plans to expand its Scope 3 emissions measurement to include the emissions related to the Build-to-Rent developments.

Sustainable Procurement

We want to understand and manage the environmental and social impact of the Bank's operations and supply chain. In 2021, we strengthened the Bank's sustainable procurement process. We met the target we set in 2020 to develop a Sustainable Procurement Policy that defines ESG performance as an important consideration factor in procurement decisions made across all departments at the Bank.

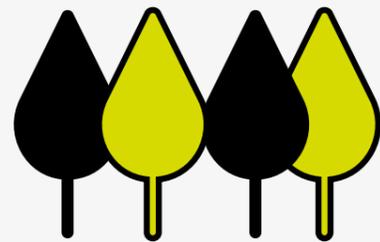
The Sustainable Procurement Policy has been embedded into the onboarding process and colleagues are asked to assess suppliers on a range of sustainability metrics. Setting in place a policy that makes the Bank's intention clear is an important first step towards ensuring that all our suppliers align with the Bank's responsible values. Improving sustainable procurement at the Bank is an ongoing process and our suppliers are important partners in our ambition to improve the ESG impact of our operations.

Woodland Saver

The consideration of environmental, social, and governance (ESG) impacts is part of the Bank's development process for any new savings or home finance products at Gatehouse Bank. When developing new products and criteria we look at ways we can help our customers give back to the community and to promote sustainable choices.

In 2021, this focus on sustainability resulted in the development of the Bank's Woodland Saver accounts, which support UK woodland growth through tree planting. Tree planting is vital for meeting some of the UK's greatest environmental needs - trees sequester carbon as they grow, filter pollution, and provide habitat for wildlife (UN SDG 15, Life on Land).

The woodland projects supported by the Woodland Saver scheme are certified by the UK government's Woodland Carbon Code. The code delivers externally verified projects that offer tangible, social and environmental benefits, including registered carbon credits, which the Bank registers on behalf of savings customers.



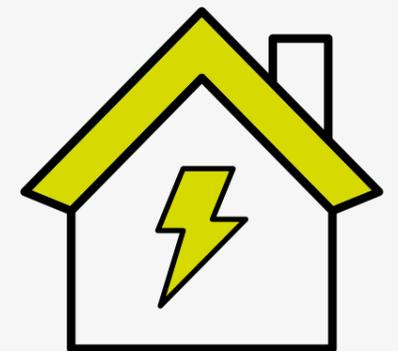
10,000

In 2021 the Bank's Woodland Savers planted over 10,000 trees at woodland projects across the UK, including in County Durham, Cumbria, Perthshire, and the Scottish Borders.



3,000t

These trees will sequester 3,000 tonnes of CO₂e emissions in their lifetime.



361

The equivalent to powering 361 homes for one year.

Gatehouse Bank and the Environment (Continued)



Ravi Kumar
Senior Product Manager, Savings

“The UK needs a significant uplift in tree planting to help fight climate change and give nature a chance to recover. Our Woodland Saver accounts help our customers make a positive difference to some of the UKs greatest environmental needs while benefiting from competitive saving rates. Our Woodland Saver customers are growing UK Woodland as they grow their savings.”

We believe that customers need to be empowered to substantiate environmental claims and make comparable assessments of sustainable financial products available on the market. When first launched, the Woodland Saver Accounts were named the “Green Saver Accounts”. During the year, the Bank changed the name of the accounts to the “Woodland Saver Accounts”. We made this decision to ensure the name of the account better reflected the purpose and impact of the account.

Our Woodland Saver initiative won the 2021 Moneyfacts Awards for the ‘Innovation in Personal Finance’ prize and the ‘Best Ethical Savings Initiative’ prize at the 2021 MoneyComms Awards for their effectiveness in helping customers support ecology and climate action in the UK.

TARGET

In 2022, we will plant 10,000 additional trees with the Woodland Saver Accounts, sequestering a further 3,000 tonnes of CO₂e emissions.

This target aligns with UN SDG 15 Life on Land



Gatehouse Bank and Society

10.7 Million adults



have less than £100 in savings.

However, only



of young people in the UK say they receive a meaningful financial education.

and



of UK adults don't feel confident making decisions with money.



Supporting the achievement of the following UN Sustainable Development Goals

UN Principles for Responsible Banking – Significant Impact Area

Financial Health and Inclusion has been selected as a significant impact area for the Bank as per its commitments as a signatory to the UN Principles for Responsible Banking. Consumer savings deposits represent c.92% of the Bank's deposit taking activity and were therefore the scope of target setting in 2021. The Bank followed the UNEP FI Guidance on Financial Inclusion and Financial Health Target Setting for Banks to support its target setting in this area.¹⁹

Our customers

Financial Health and Inclusion

The Bank recognises its role in creating and maintaining a fair society that supports shared prosperity now, and for future generations too. The Bank's products, services, and practices can facilitate financial inclusion in the UK and support the financial well-being of our customers and the wider community.

Gatehouse Bank's core product offering for retail consumers is residential property finance and savings. Through these activities the bank plays an important part in supporting people to access finance for housing and build their wealth and financial resilience through savings.

Financial well-being is about being able to pay the bills and feel comfortable and confident with money. There is a lot of evidence that a regular savings habit is one of the most important factors determining financial well-being.²⁰ In the UK, 10.7 million adults rarely or never save and consequently, 22% have less than £100 in savings. While having a low income makes it harder to save, many people in the UK who could save, are not doing so.

Developing a savings habit is about more than just having the money to save, it's about attitudes to saving and confidence with money too. However, only 52% of young people in the UK say they receive a meaningful financial education and 47% of UK adults don't feel confident making decisions with money.²¹

The Bank's communication practices support customer financial well-being through clear, transparent, and user-friendly communication that clearly explains the risk and reward associated with its products and services.²²

The Bank has good mechanisms for identifying and supporting vulnerable customers across the business and supports customers facing financial hardship in a responsive way, on a case-by-case basis. The Bank is a responsible provider of home finance and ensures that its financing does not place an undue financial burden on customers. Find out more about our support for vulnerable customers on our website at www.gatehousebank.com/supporting-our-customers.

As one of a small number of Shariah-compliant Banks in the UK, Gatehouse offers a genuine alternative to conventional banks and plays a role in supporting financial inclusion for those of the Muslim faith, all religions and none. The Bank's commitment to designing Shariah-compliant alternatives to mainstream financial products means that more people can access the financial products they want and need, in a way that aligns with their beliefs.

All the Bank's products and services are available to the whole community, regardless of religion, and many non-Muslim customers choose us because of our socially responsible approach.

In 2021, the Bank assessed its product offering and the demographics of its customers to find opportunities to support the UK's Strategy for Financial Well-being 2020-2030 and play its part to help build a nation of savers.²³

The Bank began development on a digital app to give its customers more ways to access its products and services, feel confident and be engaged by financial topics and information as the app's capabilities expand over time.

Gatehouse Bank and Society (Continued)

In 2021, the Bank became a founding signatory to UN PRB Commitment to Financial Health and Inclusion²⁴ and has set the following targets to improve our impact in this significant impact area:

<p>TARGET Support our customers’ financial health and capacity to absorb financial shocks and reach future goals by 2025.</p> <p>The Bank will utilise financial products and services to get more people into the habit of saving by developing new accessible savings products that are suitable for younger savers or those with smaller deposits and products that encourage regular saving.</p> <p>The Bank will also develop more accessible digital services through a mobile app to support savers to access to the Bank’s products and engage with their savings habit and accounts.</p>	<p>TARGET Build customer and community confidence in financial topics by 2025.</p> <p>The Bank will engage its customers and people from the community with content that builds their knowledge and confidence with financial topics.</p>
<p>Smart targets and indicators:</p> <ul style="list-style-type: none"> • Increase the number of young customers (aged 30 and under) accessing the Bank’s savings products and building a savings habit and savings fund. Target is 10% by the end of 2023 (up from 3% in 2021). • 15,000 customers using digital services (actively and consistently) by 2025. 	<p>Smart targets and indicators:</p> <ul style="list-style-type: none"> • Engage customers and community in financial education, through customer communications and in partnership with other institutions where appropriate – Where marketing preferences allow, we will share financial education information and insight with all our customers by the end of 2023. • Share financial education information and insight with 10,000 non- customers/ people from the community by the end of 2023.

The Bank’s target aligns with SDG 1 (No Poverty) SDG 10 (Reduced inequalities) and the UK’s National Strategy for financial well-being.

These targets will be achieved through the development of new savings products that are suitable for younger savers or those with smaller deposits and products that encourage regular saving. The Bank will develop additional digital services to support customer access to our products and engagement with their savings accounts.

The activity planned will seek to increase financial health and inclusion levels for the Bank’s customers, who will be able to access a wider variety of Shariah-compliant financial products that suit their needs, income, and life stage.

Fair treatment of Customers

Looking after our customers is a key priority at Gatehouse Bank. Our obligations to treat customers fairly and to communicate with them in a clear, fair, and non-misleading way are at the core of how we operate.

The Bank ensures that colleagues and third-party suppliers have the skills and knowledge to identify vulnerability and put in place appropriate levels of care and support to ensure good customer outcomes.

In 2021, the Bank strengthened its processes and practices to ensure effective support for vulnerable customers and fair treatment of customers. We worked to create and maintain a culture that enables and supports colleagues to take responsibility for reducing the potential for harm to vulnerable customers.

In 2021 the Bank:

- Analysed its customer base to understand the nature and scale of characteristics that exist in our customer base, and how vulnerability might affect customer experience and outcomes.
- Reviewed and revised the vulnerable customer policy to ensure it covers the entire customer journey.
- Considered how we communicate with vulnerable customers and worked to give customers a choice of multiple communications channels.
- Ensured frontline staff have the necessary skills and capability to recognise and respond to a range of characteristics of vulnerability.
- Rolled out mandatory training in recognising and handling vulnerability to all staff.
- Offered practical and emotional support to frontline staff dealing with vulnerable customers.
- Considered the positive and negative impacts of our products and services on vulnerable customers.

We launched a new section on our website **“Supporting our Customers”** with guidance and practical support for customers facing difficulties and for those who have had a chance of circumstances.

For existing home finance customers facing financial difficulty, the Bank provides support and assistance on a case-by-case basis. For savers facing financial hardship, we work to support them to access funds deposited in the Bank’s notice or fixed term accounts at short notice and with no penalty.

We recognise that unexpected life events, health conditions and caring responsibilities can have a huge impact on our lives. The Bank’s policies and practices ensure that we take into account the personal needs and circumstances of our customers.

The Vulnerable Customers Policy sets out the Bank’s guidelines, process and governance relating to the fair treatment of vulnerable customers. This policy helps to ensure the Bank meets its obligations under Principle 6 and 7 of the FCA’s Principles for Businesses and Guidance for Firms on the fair treatment of vulnerable customers.²⁵

The Bank recognises that no two vulnerable customers are the same. Vulnerability is a dynamic state, which is affected by personal factors, life events and wider circumstances or relationships.

The Bank’s objective is to provide a flexible service that can support customers, encourage disclosure based on trust and good relationships, be able to identify signs of vulnerability and demonstrate a genuine interest in understanding the customer’s situation.

Gatehouse Bank and Society (Continued)

Customer privacy

Customer privacy and data security are of the utmost importance to the Bank. The Bank has a zero-tolerance approach to data privacy – with a board-level appetite (reported within the Bank’s risk management dashboard) of zero reportable data privacy issues.

The Bank is audited annually for cyber and information security, and we conduct internal and external penetration testing annually to ensure the security of the Bank’s customer data. Our policies are explicit in that we are not to take superfluous data regarding customers and the data must be deleted once it has reached its retirement age. We have a dedicated Data Protection Officer and follow best practice regarding data governance and security.

In 2021, zero substantiated complaints concerning breaches of customer privacy and losses of customer data were recorded. There were zero data leaks, thefts or losses of customer data during the reporting period.

Teams bonded during lock down in March, where we collectively walked



million steps for Centrepoin’s Move in March fundraising challenge.

In the Community

Gatehouse Bank is committed to giving back to community causes. We do this through corporate giving, volunteering and staff fundraising.

In December 2020, our colleagues selected Centrepoin as the Bank’s 2021 Charity of the Year because of the work this leading charity does to support social mobility and access to housing in the UK. Centrepoin helps vulnerable young people move on from homelessness and build a future they can believe in.

Despite the ongoing challenges associated with the Pandemic, colleagues hosted a range of successful virtual and in person events to fundraise for the Bank’s charity partner. Led by the Bank’s active Social Committee, Gatehouse Bank colleagues participated in online quizzes, pizza nights and gameshows. Teams bonded during lock down in March, where we collectively walked 16 million steps for Centrepoin’s Move in March fundraising challenge.

Further fundraising highlights from the partnership were the Chiltern Hills walk for Centrepoin in September, where our team walked 25km to raise awareness of the 130,000 young people experiencing homelessness in the UK and the Bank’s participation in Centrepoin’s flagship fundraising event, Sleep Out, in November, where colleagues swapped beds for sleeping bags for one night to raise awareness and funds for homeless youth.

Ellie Thorne Communications Assistant

“It was a great experience to take part in the Chiltern Hills walk with my colleagues. The real highlight was raising over £3,000 as a team for Centrepoin to make a difference and support young people experiencing homelessness.”



Gatehouse Bank and Society (Continued)



The Bank is proud to have deepened its partnership with Centrepont during 2021 with a strategic skills-based volunteering project. The project supports the charity's MoneyWise Programme to build a new online hub full of vital financial information for the young people they support.

MoneyWise supports young people who are homeless, or at risk of homelessness, in dealing with existing debt, preventing future money problems, and promoting overall financial capability. MoneyWise is delivered through a combination of group workshops, one-to-one support, and referrals to specialist advice services where necessary. Centrepont supports around 14,000 young people a year, helping them to leave homelessness behind them providing a range of specialist support.

Gatehouse Bank colleagues worked with Centrepont to identify key financial literacy topics for the educational programme and developed and produced engaging multi-media content for the charity. Now, every young person living in Centrepont accommodation services will have access to the Moneywise e-learning tool, in addition to the one-to-one support offered through the Moneywise programme if they require further support.



Carol Huggins
Centrepont Moneywise
Project Coordinator

"The Moneywise Programme is designed to build confidence and empower young people to make better financial decisions. Our project with Gatehouse Bank to develop new learning resources will support young people as they learn new financial skills, understand how to improve their finances and find out where to go for additional support."

**give homeless
young people
a future**



Gatehouse Bank and the Economy

Gatehouse Bank is a socially responsible Shariah-compliant British bank. The Islamic finance operating model requires it to work with customers and review the use of funds to avoid a range of unsustainable practices. Islamic finance promotes shared prosperity by encouraging risk sharing and financing the real economy. Customers depositing savings with Gatehouse Bank benefit from knowing that their money is used by us within the ethical and sustainable parameters of Islamic finance.

The Bank's approach to Shariah compliance, its adherence to all applicable laws and regulations, its robust governance framework and its contribution to economic value creation all have an impact on progress towards an inclusive, healthy economy.

Responsible use of funds and investments

The Bank applies a Shariah compliant exclusion list which means that savings with Gatehouse Bank and funds that we manage will never finance non-Shariah compliant activities. Additionally, we do not finance or invest in environmentally harmful extractive activities like coal or oil.

Our business in 2021

Savings	Property finance	Real Estate Investment Advisory
<ul style="list-style-type: none"> • Consumer deposits • Commercial deposits 	<ul style="list-style-type: none"> • Home buyers • Buy to let • Commercial property finance • Bridging finance 	<ul style="list-style-type: none"> • Private Rental Sector Build to Rent funds • Commercial property investment advisory and management

Further detail on the Bank's business activity can be found in the Gatehouse Bank 2021 Annual Report, available online at gatehousebank.com/about-us/corporate-governance

Money saved with or managed by Gatehouse Bank will also never be used to finance investments that involve excessive uncertainty or speculation. All the Bank's transactions involve tangible assets. This approach mitigates some of the negative effects of high-risk financial products.

In addition to offering savings products to consumers and commercial entities, the Bank finances home and property purchases in the UK for residential and commercial property. The Bank also invests in and manages developments in the private rented sector, building safe, quality and well managed homes for the UK rental market.

Excluded activities

The Bank does not use its own funds or customer savings in the following sectors that are against Shariah principles and risk contradicting the UN Sustainable Development Goals.

Weapons and Military equipment	The Bank excludes investments in weapons and military equipment. This industry is connected to conflicts around the world that cause major suffering, often impacting the most vulnerable in society.	SDG 16 Peace, Justice and Strong Institutions 
Tobacco	The bank excludes investments in tobacco. There are increased sustainability risks in the value chain and tobacco causes major avoidable health problems.	SDG 3 Good health and well-being SDG 8 Decent work and economic growth  
Alcohol Gambling Adult entertainment	We exclude investment in the alcohol, gambling, and adult entertainment sectors. These activities can have negative health consequences at the individual level and when misused they lead to an increased burden on communities and use of society's resources.	SDG 3 Good Health and Well-being 

Gatehouse Bank and the Economy (Continued)



Mohaimin Chowdhury
Chief Legal Officer

“The growing demand from consumers for financial service providers to play their part in a sustainable future for all is an opportunity for Islamic Finance providers. This is because, to comply with Shariah principles, we must ensure that ethical and sustainability principles are at the core of our businesses.”

The Bank’s ongoing compliance with Islamic finance principles is maintained by a dedicated internal team and overseen by an independent Shariah Supervisory Board (SSB). The SSB is made up of three leading Islamic experts, appointed by the Gatehouse Board of Directors.

New product developments or expansion of business are subject to regular review and scrutiny to ensure compliance with Islamic finance principles. Any breaches are remedied with appropriate sanctions and remedial actions to avert future potential breaches.

The Bank operates a three lines of defence risk governance model which ensures clear allocation of responsibilities between day-to-day operations, monitoring, and oversight as well as independent Shariah assurance.

Preventing Financial Crime

Gatehouse Bank recognises the unique role financial institutions play in disrupting financial crime. Financial Crime, including fraud, money laundering and corruption has a devastating cost on society. At Gatehouse, we have established robust crime prevention policies and practices to ensure we are detecting and preventing Financial Crime to protect people and businesses. (SDG 16.4, 16.5)

Financial Crime is defined as the ‘facilitation of money laundering, terrorist financing, the breach of economic and financial sanctions, fraud, tax evasion, electronic crime, market abuse, bribery and corruption’.

Financial Crime has been identified as a major threat to the international financial services community. The United Kingdom, in common with many other countries, has passed legislation designed to prevent money laundering and to combat money laundering, terrorism, bribery and fraud. This legislation, together with regulations, rules, and industry guidance, form the cornerstone of Financial Crime prevention obligations that Gatehouse Bank operates under.

Gatehouse seeks to mitigate Financial Crime risks to the absolute minimum by ensuring the risks are adequately identified, assessed, monitored, managed, and controlled effectively. The Bank has a zero-tolerance approach to Financial Crime in all forms.

It is the responsibility of every member of staff to identify and mitigate Financial Crime risks as and when they arise, prior to them crystallising.

Preventing Bribery and Corruption

The bank recognises that bribery and corruption have an adverse effect on communities wherever this occurs. The Bank is subject to the provisions of the UK Bribery Act 2010, which has extra-territorial effects globally on a UK based business, as well as applicable local anti-bribery laws in relevant jurisdictions.

The Bank has a zero-tolerance policy towards bribery and corruption and is committed to applying high standards of honesty and integrity consistently across all the business dealings to comply with the Bribery Act 2010.

The Bank’s Compliance Code of Conduct Policy, Anti-Bribery & Corruption Policy, and Employee Handbook endorses the zero-tolerance approach to bribery and corruption and set the standards to be applied to the conduct of the Bank’s business.

Staff are required to complete Anti-Bribery and Corruption training annually, and all staff are required to adhere to the Bank’s Anti-Bribery & Corruption Policy.

Anti-money laundering

The Bank’s Anti-Money Laundering, Counter Terrorist Financing & Client Due Diligence Policy (“AML Policy”) is designed to ensure that the Bank complies with the requirements and obligations set out in the UK legislation, regulations, rules, and Industry Guidance for the financial services sector, including the need to have adequate systems and controls in place to mitigate the risk of the Bank being used to facilitate financial crime.

The Bank’s Money Laundering Reporting Officer (MLRO), has responsibility for oversight of the Bank’s compliance with relevant legislation, regulations, rules, and industry guidance.

We maintain a Risk Based Approach (RBA) to assessing and managing the money laundering and terrorist financing risks to the Bank and maintain a risk-based customer due diligence (CDD) procedure. All Gatehouse colleagues undergo mandatory anti-money laundering training.



Memberships and Affiliations

At Gatehouse Bank, we recognise that we are part of a global community committed to responsible banking and sustainability. We value the benefits of community and peer learning to drive best practice in sustainability and are committed to strengthening our network as well as partnering with organisations to help achieve society's goals.



United Nations Environmental Programme - Finance Initiative (UNEP FI) - UN Principles of Responsible Banking

In September 2019, Gatehouse Bank became a founding signatory to the UN Principles of Responsible Banking, alongside 129 other institutions from the global banking community. The UN Principles provide the framework for a sustainable banking system and help the financial sector demonstrate how it makes a positive contribution to society.

As a founding signatory, we have committed to further aligning our business strategy with society's goals. These Goals are expressed in the United Nations Sustainable Development Goals, the Paris Climate Agreement and other relevant frameworks that identify the most pressing societal, environmental, and economic needs of our time. Gatehouse Bank has been an active member of the community of signatory banks throughout 2021, participating in multiple working groups developing and sharing best practice for responsible banking. This has included our contribution to the UNEP FI portfolio analysis tool, Guidance on Impact Analysis and Guidance on Reporting.

In December 2021 we became a founding signatory to the UN PRB commitment to financial health and inclusion to support the Bank's target setting and improvement of impact in this area.



Global Ethical Finance Initiative (GEFI)

Gatehouse Bank has partnered with the Global Ethical Finance Initiative (GEFI) – a not-for-profit organisation committed to driving finance for positive change.

GEFI has become a hub at the centre of the ethical finance movement. They curate independent conversations among a broad coalition of financial services stakeholders, as well as delivering practical projects.²⁶

Through its partnership with GEFI, the Bank has been able to reinforce its position as a progressive ethical bank by presenting at events involving some of the world's leading financial institutions and demonstrate its commitment to climate action by supporting the Path to COP26 campaign. In 2021, the Bank was a strategic partner for the Path to COP26 campaign and colleagues joined and presented updates on the Bank's progress before and during COP26 in Glasgow.²⁷



Women in Islamic and Ethical Finance Forum (WIEFF)

Gatehouse Bank is a corporate member of the Women in Islamic and Ethical Finance Forum (WIEFF). WIEFF is an independent, international forum for industry professionals to collaborate and promote the interests of the ethical and Islamic finance industry. The long-term vision of the forum is to support and promote women in Islamic finance globally and to create a platform which fosters links between the Islamic and ethical finance industries (ESG, SRI, Green Finance, Impact Investing) for the expansion and advancement of the sector.



Islamic Finance Council UK (UKIFC)

Gatehouse Bank has also partnered with the Islamic Finance Council UK (UKIFC) which is again a not-for-profit organisation committed to driving finance for positive change. The UKIFC is the first advisory body dedicated to Islamic finance to endorse the UN Principles for Responsible Banking.

The Bank is working with the UKIFC as part of a global taskforce intended to encourage Islamic financial institutions to embrace the UN SDGs and show the world that commitment to planet and people lies at the heart of Islamic finance.

The Bank sponsored the Islamic Finance and the Principles for Responsible Investment Thought Leadership Series Report (Part 2),²⁸ and the Islamic Finance and the Principles for Responsible Banking Thought Leadership Series, (Part 3) report.²⁹ The Bank was an active member of the Global Islamic Finance and the SDGs Taskforce.³⁰

Charles Haresnape, the Bank's CEO, delivered an update at COP26 alongside John Glen MP, Economic Secretary to the Treasury. The Bank co-developed a Guidance Note for Islamic Finance Institutions Reporting under the UN PRBs and contributed to design and planning to assist with the distribution of the world's largest global Islamic Finance retail survey.³¹

Appendix



GRI Index

Gatehouse Bank reports its sustainability activities in accordance with the Global Reporting Initiative (GRI) Standards. This year's Sustainability Report is Gatehouse Bank's first report in accordance with the GRI standards. The table below contains the disclosures identified as relevant to the Bank's operations following a materiality analysis based on the GRI reporting principle of materiality. In some cases, disclosures were limited due to data availability. The Bank continues to work on improving data availability in sustainability reporting.

	GRI Standard	GRI Disclosure	Location and Notes
General Disclosures	102-1	Name of the organization	Gatehouse Bank Plc.
General Disclosures	102-2	Activities, brands, products, and services	The Bank's services are described in the Gatehouse Bank PLC Annual Report 2021. Further details can be found on the Bank's website at gatehousebank.com/about-us/corporate-governance . Gatehouse Bank PLC Sustainability Report 2021: See 'Responsible Use of Funds and Investments' for an overview of the Bank's business activities.
General Disclosures	102-3	Location of headquarters	1 South Pl, London EC2M 2UP, United Kingdom.
General Disclosures	102-4	Location of operations	See our website gatehousebank.com/contact-us-1 .
General Disclosures	102-5	Ownership and legal form	PLC (Public Limited Company).
General Disclosures	102-6	Markets served	The types of customers and the products and services we offer are described in the Gatehouse Bank PLC Annual Report 2021. Further details can be found on the Bank's website our website at gatehousebank.com/about-us/corporate-governance .

General Disclosures	102-8	Information on employees and other workers	Gatehouse Bank had 172 staff as of December 2021, all staff are UK based, the Bank does not distinguish between temporary and permanent staff. Gatehouse Bank PLC Sustainability Report 2021: See Section 'Our People and Culture', Page 16.
General Disclosures	102-9	Supply Chain	See Gatehouse Bank PLC Annual Report 2021. Further details can be found on the Bank's website our website at gatehousebank.com/about-us/corporate-governance .
General Disclosures	102-10	Significant Changes to the organisation and its supply chain	See Gatehouse Bank PLC Annual Report 2021. Further details can be found on the Bank's website our website at gatehousebank.com/about-us/corporate-governance .
General Disclosures	102-11	Precautionary Principle or approach	See Gatehouse Bank PLC Annual Report 2021.
General Disclosures	102-12	External initiatives	Gatehouse Bank PLC Sustainability Report 2021: See Section 'Memberships and Affiliations', Page 48.
General Disclosures	102-13	Membership of associations	See Gatehouse Bank PLC Annual Report 2021. Further details can be found on the Bank's website our website at gatehousebank.com/about-us/corporate-governance . Gatehouse Bank PLC Sustainability Report 2021: See Section 'Memberships and Affiliations', Page 48.
General Disclosures	102-14	Statement from senior decision-maker	Gatehouse Bank PLC Sustainability Report 2021: See 'Statement from the Chief Executive', on page 6.
General Disclosures	102-16	Values, principles, standards, and norms of behaviour	Gatehouse Bank PLC Sustainability Report 2021: See section 'Our ROC Values', on page 16.

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General Disclosures	102-18	Governance Structure	See our website gatehousebank.com/about-us/our-team .
General Disclosures	102-40	List of Stakeholder groups	Gatehouse Bank PLC Sustainability Report 2021: See section 'Our Stakeholders', on pages 12-13.
General Disclosures	102-41	Collective bargaining agreements	None.
General Disclosures	102-42	Identifying and selecting stakeholders	Gatehouse Bank PLC Sustainability Report 2021: See section 'Our Stakeholders', on pages 12-13.
General Disclosures	102-44	Key topics and concerns raised	Gatehouse Bank PLC Sustainability Report 2021: See section 'Our Stakeholders', on pages 12-13.
General Disclosures	102-45	Entities included in the consolidated financial statements	Gatehouse Bank PLC Annual Report.
General Disclosures	102-46	Defining report content and topic boundaries	Gatehouse Bank PLC Sustainability Report 2021: See section 'Material Sustainability Topics', on page 9.
General Disclosures	102-47	List of material topics	Gatehouse Bank PLC Sustainability Report 2021: See section 'Material Sustainability Topics', on page 9.
General Disclosures	102-48	Restatements of information	N/A.
General Disclosures	102-49	Changes in reporting	N/A.
General Disclosures	102-50	Reporting period	January 2021 - December 2021.
General Disclosures	102-51	Date of most recent report	This is the Bank's first GRI sustainability report.
General Disclosures	102-52	Reporting cycle	Annual.
General Disclosures	102-53	Contact point for questions regarding the report	media@gatehousebank.com .

General Disclosures	102-54	Claims of reporting in accordance with the GRI standards	This report has been prepared in accordance with the GRI Standards: Core option.
General Disclosures	102-55	GRI content index	This document represents the GRI content index.
General Disclosures	102-56	External assurance	This is the Bank's first GRI sustainability report and the Bank plans to seek external assurance in the next annual reporting cycle.
Economic Performance	201-1	Direct economic value generated and distributed	The bank reports the direct economic value generated and distributed in Gatehouse Bank PLC Annual Report. Further details can be found on the Bank's website our website at gatehousebank.com/about-us/corporate-governance .
Management Approach 201	103-1	Explanation of the material topic and its boundary	Gatehouse Bank PLC Sustainability Report 2021: See section 'Gatehouse Bank and the Economy' on page 44.
	103-2	The management approach and its components	Gatehouse Bank PLC Sustainability Report 2021: See section 'Gatehouse Bank and the Economy' on page 44.
	103-3	Evaluation of the management approach	Gatehouse Bank PLC Sustainability Report 2021: See section 'Gatehouse Bank and the Economy' on page 44.
Climate Risk	201-2	Financial implications and other risks and opportunities due to climate change	Gatehouse Bank PLC Sustainability Report 2021: See section 'Climate Risk' page 30.
Management Approach 201	103-1	Explanation of the material topic and its boundary	Gatehouse Bank PLC Sustainability Report 2021: See section 'Climate Risk' page 30.
	103-2	The management approach and its components	Gatehouse Bank PLC Sustainability Report 2021: See section 'Climate Risk' page 30.
	103-3	Evaluation of the management approach	Gatehouse Bank PLC Sustainability Report 2021: See section 'Climate Risk' page 30.

Appendix (Continued)

Anti-corruption	205-1	Operations assessed for risks related to corruption	100% of all GB Operations are assessed for risks related to corruption. Gatehouse Bank PLC Sustainability Report 2021: See section 'Preventing Financial Crime', on page 46-47.
	205-2	Communication and training about anti-corruption policies and procedures	Gatehouse Bank PLC Sustainability Report 2021: See section 'Preventing Financial Crime', on page 46.
	205-3	Confirmed incidents of corruption and actions taken	Gatehouse Bank PLC Sustainability Report 2021: See section 'Preventing Financial Crime', on page 46.
Management Approach 205	103-1	Explanation of the material topic and its boundary	Gatehouse Bank PLC Sustainability Report 2021: See section 'Preventing Financial Crime', on page 46.
	103-2	The management approach and its components	Gatehouse Bank PLC Sustainability Report 2021: See section 'Preventing Financial Crime', on page 46.
	103-3	Evaluation of the management approach	Gatehouse Bank PLC Sustainability Report 2021: See section 'Preventing Financial Crime', on page 46.
Emissions	305-1	Direct (Scope 1) GHG emissions	Gatehouse Bank PLC Sustainability Report 2021: See section 'Operational greenhouse gas emissions', on page 24.
	305-2	Energy indirect (scope 2) GHG emissions	Gatehouse Bank PLC Sustainability Report 2021: See section 'Operational greenhouse gas emissions', on page 24.
	305-3	Other indirect (Scope 3) GHG Emissions	Gatehouse Bank PLC Sustainability Report 2021: See section 'Financed emissions', on page 24.
	305-4	GHG emissions intensity	Gatehouse Bank PLC Sustainability Report 2021: See section 'Operational greenhouse gas emissions', on page 24. Gatehouse Bank PLC Sustainability Report 2021: See section 'Financed emissions', on page 24.

Management Approach 305	305-5	Reduction of GHG Emissions	Gatehouse Bank PLC Sustainability Report 2021: See section 'Operational greenhouse gas emissions', on page 24.
	103-1	Explanation of the material topic and its boundary	Gatehouse Bank PLC Sustainability Report 2021: See section 'Climate Change', on page 24.
	103-2	The management approach and its components	Gatehouse Bank PLC Sustainability Report 2021: See section 'Climate Change', on page 24.
Employment	103-3	Evaluation of the management approach	Gatehouse Bank PLC Sustainability Report 2021: See section 'Climate Change', on page 24.
	401-2	Benefits provided to full time employees	Gatehouse Bank PLC Sustainability Report 2021: See section 'Well-being', on page 18.
	Management Approach 401	103-1	Explanation of the material topic and its boundary
103-2		The management approach and its components	Gatehouse Bank PLC Sustainability Report 2021: See section 'Our people and culture', on page 16.
103-3		Evaluation of the management approach	Gatehouse Bank PLC Sustainability Report 2021: See section 'Our people and culture', on page 16.
Training and Education	404-1	average hours of training per year per employee	Gatehouse Bank PLC Sustainability Report 2021: See section 'Development', on page 19.
	404-2	programs for upgrading employee skills and transition assistance programs	Gatehouse Bank PLC Sustainability Report 2021: See section 'Development', on page 19.
	404-3	Percentage of employees receiving regular performance and career development reviews	All employees receive regular performance and career development reviews as part of the Gatehouse employee development programme. For more information see Gatehouse Bank PLC Sustainability Report 2021: See section 'Development', on page 19.

Appendix (Continued)

Management Approach 404	103-1	Explanation of the material topic and its boundary	Gatehouse Bank PLC Sustainability Report 2021: See section 'Development', on page 19.
	103-2	The management approach and its components	Gatehouse Bank PLC Sustainability Report 2021: See section 'Development', on page 19.
	103-3	Evaluation of the management approach	Gatehouse Bank PLC Sustainability Report 2021: See section 'Development', on page 19.
Diversity and Equal Opportunity	405-1	Diversity of governance bodies and employees	Gatehouse Bank PLC Sustainability Report 2021: See section 'Diversity and Inclusion', on page 20.
Management Approach 405	103-1	Explanation of the material topic and its boundary	Gatehouse Bank PLC Sustainability Report 2021: See section 'Diversity and Inclusion', on page 20.
	103-2	The management approach and its components	Gatehouse Bank PLC Sustainability Report 2021: See section 'Diversity and Inclusion', on page 20.
	103-3	Evaluation of the management approach	Gatehouse Bank PLC Sustainability Report 2021: See section 'Diversity and Inclusion', on page 20.
Customer Privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Zero reportable data breaches have been recorded in the reporting period, Zero data leaks, thefts, or losses of customer data. For more information see Gatehouse Bank PLC Sustainability Report 2021: See section 'Customer Privacy', on page 40.
Management Approach 418	103-1	Explanation of the material topic and its boundary	Gatehouse Bank PLC Sustainability Report 2021: See section 'Customer Privacy', on page 40.
	103-2	The management approach and its components	Gatehouse Bank PLC Sustainability Report 2021: See section 'Customer Privacy', on page 40.
	103-3	Evaluation of the management approach	Gatehouse Bank PLC Sustainability Report 2021: See section 'Customer Privacy', on page 40.



UN Principles for Responsible Banking Progress Report



PRINCIPLES FOR RESPONSIBLE BANKING

Reporting on Gatehouse Bank's progress towards implementing the Principles of Responsible Banking.

UN PRB Self-Assessment Template
March 2022, Second Progress Report

In September 2019, Gatehouse Bank became a founding signatory to the UN Principles of Responsible Banking (UN PRBs), alongside 129 other institutions from the global banking community. Signatories to the UN PRBs committed to aligning their business strategy with society's goals, as expressed in frameworks like the United Nations Sustainable Development Goals and the Paris Climate Agreement.

As a signatory to the UN PRBs, we annually report on our progress towards achieving implementation of the six principles. Signatory banks have four years to meet all requirements of the UN PRBs and are required to gain third party assurance within this timeline. This is Gatehouse Bank's second annual self-assessment report on implementation and the Bank plans to achieve third party assurance in the next reporting cycle, for its third annual self-assessment report.

Reporting and Self-Assessment Requirements	High-level summary of bank's response	Reference(s)/ Link(s) to bank's full response/ relevant information
<p>Principle 1: Alignment We will align our business strategy to be consistent with and contribute to individuals' needs and society's goals, as expressed in the Sustainable Development Goals, the Paris Climate Agreement, and relevant national and regional frameworks.</p>		
<p>1.1 Describe (high-level) your bank's business model, including the main customer segments served, types of products and services provided, the main sectors and types of activities, and where relevant the technologies financed across the main geographies in which your bank has operations or provides products and services.</p>	<p>Gatehouse Bank was established in 2007. The Bank is one of the fastest growing banks of its kind in the UK. It offers Shariah-compliant products and services to individuals, businesses, and institutional investors.</p> <p>The Bank offers personal and business banking products:</p> <ul style="list-style-type: none"> • Retail property finance, home purchase plans and buy-to-let • Personal savings products • Commercial property finance • Commercial savings products 	<p>Gatehouse Bank Website, About Us</p>

	<p>The Bank's savings customers are UK residents, its property finance products are available to UK residents, UK ex-pats and international residents, and its REIA services to national and international institutional investors.</p> <p>The Bank's products and services are available to customers of all religions and none, and many non-Muslims choose us for our ethical approach and competitive products.</p> <p>Gatehouse Bank is a subsidiary of Gatehouse Financial Group Limited. We are authorised by the Prudential Regulation Authority (PRA) and regulated by the PRA and the Financial Conduct Authority (FCA).</p>	
<p>1.2 Describe how your bank has aligned and/or is planning to align its strategy to be consistent with and contribute to society's goals, as expressed in the Sustainable Development Goals (SDGs), the Paris Climate Agreement, and relevant national and regional frameworks.</p>	<p>Gatehouse Bank is a British Shariah-compliant Bank, meaning that we follow a set of principles derived from Islamic teachings which promote fair play and ensure that our customers' financial affairs are managed responsibly.</p> <p>We see a natural alignment with the principles of Islamic finance and society's goals as expressed in the UN Sustainable Development Goals and other national and international frameworks. This is because the Islamic economic model takes into account the concept of both excluding funding for certain activities that have the potential to cause harm (SDG 3 Good Health and Well-being) and not offering speculative financial products. (SDG 8 Decent Work and Economic Growth).</p> <p>In addition to this strong ethical grounding in Islamic finance, Gatehouse Bank has set sustainability targets and works to embed sustainability into its policy and practices. The Bank became operationally carbon neutral in 2021 and has set Net Zero targets for its home finance portfolio, aligning a core area of its business with the temperature goals of the Paris Climate Agreement and UK national climate strategy.</p> <p>The Bank approaches sustainability issues through four principal areas of focus, or material sustainability topics.</p> <ul style="list-style-type: none"> • Our people and culture • Gatehouse Bank and the Environment • Gatehouse Bank and the Community • Gatehouse Bank and the Economy <p>Further information on the Bank's sustainability strategy and relevant UN SDGs is located in the 'sustainability strategy' section of the Gatehouse Bank Sustainability Report 2021</p>	<p>Gatehouse Bank Website, information about our approach to Shariah Compliance and Balanced Banking</p> <p>Gatehouse Bank PLC Sustainability Report 2021, see section:</p> <ul style="list-style-type: none"> • Sustainability Strategy

UN Principles for Responsible Banking Progress Report (Continued)

Principle 2: Impact and Target Setting

We will continuously increase our positive impacts while reducing the negative impacts on, and managing the risks to, people and environment resulting from our activities, products, and services. To this end, we will set and publish targets where we can have the most significant impacts.

2.1 Impact Analysis:

Show that your bank has identified the areas in which it has its most significant (potential) positive and negative impact through an impact analysis that fulfills the following elements:

- a) **Scope:** The bank's core business areas, products/services across the main geographies that the bank operates in have been as described under 1.1. have been considered in the scope of the analysis.
- b) **Scale of Exposure:** In identifying its areas of most significant impact the bank has considered where its core business/its major activities lie in terms of industries, technologies, and geographies.
- c) **Context & Relevance:** Your bank has taken into account the most relevant challenges and priorities related to sustainable development in the countries/regions in which it operates.
- d) **Scale and intensity/salience of impact:** In identifying its areas of most significant impact, the bank has considered the scale and intensity/salience of the (potential) social, economic, and environmental impacts resulting from the bank's activities and provision of products and services.

Methodology

The method applied in the Bank's 2021 Impact Analysis is based on the method of holistic impact analysis using the UNEP FI Portfolio Analysis Tool for Banks³² and the four requirements for undertaking impact analysis: Scope, Scale of Exposure, Context and Salience, described in the UNEP FI Reporting and Self-Assessment Template.³³

Scope

The 2021 impact analysis focused on the Bank's core business activity in the United Kingdom, which is the Bank's sole location of operation. The Bank's main activity is residential home finance and personal savings accounts. The Bank participates in the commercial sector through commercial savings deposits, commercial property finance and the development and management of Build-to-Rent funds for the UK rental sector.

Scale of exposure

Gatehouse Bank's financing exposure is entirely focused on the UK Real Estate Sector. Residential property finance accounts for 80% of the Bank's financing activity, the remaining 20% of financing activity is related to commercial property finance and build-to-rent funds. The Bank's deposit taking activity is 92% personal savings accounts and 8% commercial deposits, funds from the Bank's savers go towards financing activity in the UK Real Estate Sector.

Using the UNEP FI Portfolio Analysis Tool, the Bank assessed the impact its business activity has on the three pillars of sustainable development (economic, environmental, and social). Within the tool, the Bank entered information about its business activity and portfolio composition and conducted a country needs mapping to identify the priority sustainable development needs of the UK, the country that the Bank operates in.

More information can be found in the Gatehouse Bank PLC Sustainability Report 2021: See sections:

- Climate change
- Financial Health and Inclusion
- Fair Treatment of Customers

See the Bank's website 'Supporting our customers' page at: [gatehousebank.com/supporting-our-customers](https://www.gatehousebank.com/supporting-our-customers)

(Your bank should have engaged with relevant stakeholders to help inform your analysis under elements c) and d))

Show that building on this analysis, the bank has

- Identified and disclosed its areas of most significant (potential) positive and negative impact
- Identified strategic business opportunities in relation to the increase of positive impacts / reduction of negative impacts

Embedded within the tool is the UNEP FI Impact Radar, which translates the UN SDGs into a set of impact areas across the three pillars of sustainable development.³⁴ Using the tool's Sector Impact Map, the Bank was able to identify positive and negative impact associations of its business activity. Positive impact associations identified were inclusive healthy economies, employment, and housing. Negative impact associations were climate, resources efficiency and inclusive, healthy economies.

These impacts were attributable to:

- Savings and property finance products and treatment of customers can both support or harm customer financial well-being and inclusion depending on policies and practices the Bank has in place (both positive and negative impact, inclusive healthy economies)
- Greenhouse gas emissions associated with real estate (negative impact, climate)
- Resource intensity of real estate sector (negative impact, resources efficiency)
- Contributions to employment of the real estate sector (positive impact, employment)
- Financing of the real estate sector driving greater access to housing in communities (positive impact, housing)

To determine which of these impact areas were the Bank's most significant impact areas, we assessed the national context of the United Kingdom, the Bank's sole location of operations

Context and Relevance

The Bank drew insight from global reports and indicators supplied in the UNEP FI Portfolio Tool Country Cartography and the UN SDG Index Dashboard to identify the UK's most pressing sustainable development challenges.³⁵

Once the Bank had identified these priorities and challenges, it engaged with insights from the UK Government and civil society to build understanding of national strategy and sustainable development priorities.

UN Principles for Responsible Banking Progress Report (Continued)

Climate change and emissions are a key priority for the UK. In June 2019, the UK became the first major economy to set long-term, legally binding emissions targets into law through the 2008 Climate Change Act. In 2018, homes made up 15% of greenhouse gas emissions in the UK, this figure rises to 22% if electricity is included. The UK government recognises that, in order to achieve the national net zero by 2050 target, we need to have largely eliminated emissions from the nation's housing stock by 2050.³⁶ The UK Government's Green Finance Strategy, published in July 2019, set out its intention to support financial innovation that encourages the decarbonisation of the UK housing sector, and its call for collective action and commitment from the UK financial services sector to achieve its ambitions.³⁷

Good levels of financial well-being are vital for improving the UK's performance on social measures like inequality and housing. Financial well-being is about being able to pay the bills, feel comfortable with money and effectively plan for the future. The Bank found evidence that a regular savings habit is one of the most crucial factors determining financial well-being for individuals in the UK.³⁸

However, the country context leaves room for improvement on this measure, 10.7 million adults rarely or never save and consequently, 22% have less than £100 in savings. While having a low income makes it harder to save, many people in the UK who could save, are not doing so. Attitudes to saving and confidence with money are major driving forces for financial well-being. Therefore, it is of concern is that only 52% of young people in the UK say they receive a meaningful financial education and 47% of UK adults do not feel confident making decisions with money.³⁹

In the UK there are differences in experience of financial capability across age groups, with younger age groups being less financially resilient than older age groups. Only 47% of those under 30 years reported that they could afford an unexpected expense compared with 71% of those over 60 years.⁴⁰

The Covid-19 pandemic magnified many of the UK's financial well-being challenges, particularly affecting low paid workers, women, ethnic minorities, and young people. The data reinforces that while lack of income is a driving force in problems with financial well-being, much more needs to be done to support people to make the most of their money and to make wise financial decisions, including clear messaging around money management, better financial education and using technology to engage and inform people about money matters.⁴¹

Housing, employment, and efficient use of materials are additional social and environmental challenges for the UK.^{42,43} In future iterations of the UN PRB impact analysis the Bank may be able to assess these challenges more deeply. At this stage, based on the nature of our business and the priorities of the UK, the Bank has looked more closely at climate change and financial well-being and inclusion as its most significant impact areas.

Salience and intensity of impacts

The next step in the Bank's impact analysis was to assess the intensity or extent of the Bank's impact in the areas of (1) climate change and (2) financial well-being and inclusion. These were identified as stand out priorities for the UK and most closely relevant to the Bank's operations and ability to contribute to these areas.

Salience of impact: Climate Change

Financed greenhouse gas emissions have been selected as a significant impact area of the Bank. All the Bank's financed emissions are related to the UK Real Estate Sector and finance for residential property represents c. 80% of the Bank's financing activity and is therefore the scope of the impact analysis in 2021.

The Bank determined the CO₂e emissions related to its home finance portfolio, establishing a baseline of 3,455 tCO₂e in 2020. To measure the climate impact of the residential real estate portfolio the Bank collected data on the average (estimated) energy consumption of buildings through the EPC (energy performance certificate) information of properties on the portfolio in the baseline year. This data provided the absolute emissions figure and the intensity figure using floor space (in m²) of the total portfolio.

UN Principles for Responsible Banking Progress Report (Continued)

This information was then used to calculate the Bank's financed emissions following PCAF guidelines, with emissions attributed to the Bank's Scope 3 financed emissions using a finance-to-value approach.⁴⁴ The attribution was equal to the ratio of the outstanding finance amount at the time of the greenhouse gas accounting.

Once the financed emissions were calculated these were split into Scope 1 and Scope 2 emissions. The Scope 1 and Scope 2 emissions from the Bank's financed emissions represent the occupants' direct emissions, which combined form the Scope 3 category 15: Investments for the Bank.⁴⁵ Scope 1 represented home heating via gas and Scope 2 represented household electricity usage. Due to the EPC data providing only a total carbon emissions figure, a 79% heating and 21% electricity split was applied to establish Scope 1 and Scope 2 emissions for the households on the Bank's portfolio. This percentage split was calculated from the average household electricity and gas consumption in the UK.

Saliency of impact: **Financial Health and Inclusion**

Financial Health and Inclusion has been selected as a significant impact area for the Bank. Gatehouse Bank's core product offering for retail consumers is residential property finance (c. 80% financing activity) and savings (c. 92% deposit taking activity). Through these activities the bank plays an important role in supporting people to access housing and build their wealth and financial resilience. Its policies and practices therefore have a significant impact on customer outcomes in financial health and inclusion.

The Bank makes a positive impact by ensuring its property financing practices do not place an undue financial burden on customers, with good mechanisms for identifying and supporting vulnerable customers. The Bank adheres to the UK's strict regulations on affordability for residential property finance, designed to prevent over indebtedness. On the savings side, the Bank provides agile support to customers facing financial hardship who may need to access funds locked in term deposits.

As part of our engagement with stakeholders in the Islamic Finance Sector we identified a positive impact on financial inclusion related to the Bank's Shariah-compliant status. As one of the leading Shariah-compliant Banks in the UK, Gatehouse offers a genuine alternative to conventional banks and plays a role in supporting access to finance for those of the Muslim faith. The Bank's commitment to designing Shariah compliant alternatives to mainstream financial products means that more people can access the financial products they want and need, in a way that aligns with their beliefs, providing access to finance to those who are otherwise potentially marginalised by conventional finance products.

Of importance to note is that while grounded in Islamic Finance principles, the Bank's products and services are available to the whole community, to people of all religions and none. Many non-Muslims choose us for our socially responsible approach and competitive rates. The Bank's products and services create more financial options for everyone.

The Bank's communication practices provide further support for financial health and inclusion. The Bank communicates with its customers in a clear, transparent, and user-friendly way that clearly explains the risk and reward associated with its products and services, with a policy that prohibits hidden fees.⁴⁶

The Bank assessed the demographics of its current savings customers and determined that it could more closely align its business with the UK's priority needs by making its savings products more accessible to working-aged people and those with smaller deposits and through additional digital services that encourage and support regular savings habits. We found opportunity to strengthen the Bank's level of engagement with customers and community with vital information and resources to improve financial well-being and literacy.

UN Principles for Responsible Banking Progress Report (Continued)

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Impact Analysis.

The Bank has made significant progress assessing key positive and negative impacts of its business activity and ensuring that the impact analysis to date has covered its core business activity. Next steps for the Bank are to strengthen connections with civil society organisations to enhance its understanding of its impacts on society and the environment through deeper stakeholder engagement as well as an assessment of impact in additional impact areas.

2.1 Target Setting

Show that the bank has set and published a minimum of two Specific, Measurable (can be qualitative or quantitative), Achievable, Relevant and Time-bound (SMART) targets, which address at least two of the identified "areas of most significant impact," resulting from the bank's activities and provision of products and services.

Show that these targets are linked to and drive alignment with and greater contribution to appropriate Sustainable Development Goals, the goals of the Paris Agreement, and other relevant international, national, or regional frameworks. The bank should have identified a baseline (assessed against a particular year) and have set targets against this baseline.

Show that the bank has analysed and acknowledged significant (potential) negative impacts of the set targets on other dimensions of the SDG/climate change/society's goals and that it has set out relevant actions to mitigate those as far as feasible to maximize the net positive impact of the set targets.

Targets for impact area #1 Climate Change

The Bank consulted with independent sustainability experts to assess the findings of its impact analysis and create an emissions reduction strategy for the Bank.⁴⁷ They advised the Bank that the best methodology to adopt to appropriately align the portfolio with the temperature goals of the Paris Climate Agreement and avoid runaway climate change would be the Absolute Contraction Methodology, defined as an overall reduction in the amount of greenhouse gas emissions emitted to the atmosphere, relative to the base year.⁴⁸

The Bank's has set a Net Zero climate target to reduce the absolute emissions of the growing home finance portfolio from the baseline figure (December 2020) by 35% by 2030 and 72% by 2050 to achieve Net Zero emissions by 2050. Detailed information about the baseline and target trajectories: (1) the absolute reduction trajectory and (2) the intensity reduction trajectory, can be found in the 'financed emissions' section of this report.

The Bank's climate support achievement of SDG 13, Take urgent action to combat climate change and its impacts.

Target for impact area #2 Financial Health and Inclusion

As part of the Bank's impact analysis, we drew on insights like the UK's national strategy to determine the best approach to supporting financial health and inclusion within the context that the Bank operates. The key financial health priority for the UK was related to savings habits and financial confidence to build financial well-being. Because a major part of the Bank's deposit taking activity is related to retail savings, this was selected as the target setting area for the Bank.

More information can be found in the Gatehouse Bank PLC Sustainability Report 2021: See sections:

- Financed emissions
- Financial health and inclusion

The UK's 10-Year Strategy for Financial Well-being (2020-2030) is the framework that informed the Bank's target setting.⁴⁹ There are five Agendas for Change outlined in the Strategy. Of significant relevance to the Bank's business are the agendas of Financial Foundations and a Nation of Savers:

- Financial Foundations: 2 million more young people access a meaningful financial education by 2030
- A Nation of Savers: 2 million more working age 'struggling' and 'squeezed' people get into the habit of regular saving by 2030

The Bank has set targets to improve its positive impact on financial health and inclusion and align with the UK's national strategy. More detail on the Bank's performance measures and KPIs for targets can be found in the 'financial health and inclusion' section of this report.

- Support our customers' financial health and capacity to absorb financial shocks and reach future goals by 2025.
- Build customer and community confidence in financial topics by 2025.

The Bank's financial well-being and inclusion targets align with SDG 1 (no poverty) and SDG 10 (reduced inequalities).

UN Principles for Responsible Banking Progress Report (Continued)

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Target Setting.

The Bank has set targets in the minimum two areas of significant impact. The Bank's Net Zero home finance targets have robust KPIs trajectories and impact assessment. The outcomes and impacts related to financial health targets are more intangible and therefore challenging to measure. The Bank will continue to review its targets in light of evolving industry standards and best practice.

2.2 Plans for Target Implementation and Monitoring

Show that your bank has defined actions and milestones to meet the set targets.

Show that your bank has put in place the means to measure and monitor progress against the set targets. Definitions of key performance indicators, any changes in these definitions, and any rebasing of baselines should be transparent.

Gatehouse Bank's ESG Steering Group, made up of executive committee members, monitors sustainability issues at the Bank and is responsible for setting and tracking performance of sustainability related targets.

Annual progress reporting is integrated into the Gatehouse Bank Sustainability Reporting, this is the Bank first annual sustainability report.

More information can be found in the Gatehouse Bank PLC Sustainability Report 2021: See section 'Governance and Reporting'

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Plans for Target Implementation and Monitoring.

The Bank has made considerable progress formalising governance for climate risk and ESG in 2021. The Bank will continue to share its progress as it develops a structured internal approach to achieving targets and developing systems and processes to monitor progress against KPIs.

2.3 Progress on Implementing Targets

For each target separately:

Show that your bank has implemented the actions it had previously defined to meet the set target.

Or explain why actions could not be implemented / needed to be changed and how your bank is adapting its plan to meet its set target.

Report on your bank's progress over the last 12 months (up to 18 months in your first reporting after becoming a signatory) towards achieving each of the set targets and the impact your progress resulted in. (where feasible and appropriate, banks should include quantitative disclosures)

The Bank has set and published targets in this reporting cycle, internal activity has commenced to support achievement of the targets and reporting on progress will be set out in the Bank's next sustainability reporting cycle in 2022.

Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing Targets.

In the reporting period, Gatehouse Bank has focused on measurement of impact, establishing baselines, and agreeing targets. The Bank will report on progress against the outlined targets in the next reporting cycle.

Principle 3: Clients and Customers

We will work responsibly with our clients and our customers to encourage sustainable practices and enable economic activities that create shared prosperity for current and future generations.

3.1 Provide an overview of the policies and practices your bank has in place and/or is planning to put in place to promote responsible relationships with its customers. This should include high-level information on any programmes and actions implemented (and/or planned), their scale and, where possible, the results thereof.

As a Shariah-compliant Bank, the Bank's core offering promotes fair play and transparency towards customers. Information about how Islamic Finance promotes responsible relationships with customers can be found in the 'Responsible Use of Funds and Investments' section of this report and the Bank's website.

An update of how the Bank seeks to improve the responsibility of its practices can be found in the 'Our Customers' section of this report which sets out the Bank's activity and initiatives to refine its approach to fair treatment of customers.

Gatehouse Bank Website information about its approach to Shariah Compliance

Gatehouse Bank Website Corporate Governance information

Gatehouse Bank PLC Sustainability Report 2021 see sections:

- Responsible use of funds and investments
- Our customers

Financial Conducts Authority FG21/1 Guidance for firms on the fair treatment of vulnerable customers. Section 139A of the Financial Services and Markets Act 2000.

UN Principles for Responsible Banking Progress Report (Continued)

<p>3.2 Describe how your bank has worked with and/or is planning to work with its clients and customers to encourage sustainable practices and enable sustainable economic activities. This should include information on actions planned/implemented, products and services developed, and, where possible, the impacts achieved.</p>	<p>The Bank's Islamic finance operating model requires us to work with customers and review the use of funds to avoid unsustainable practices. Customers benefit from knowing that savings they deposit with the Bank are used within the ethical and sustainable parameters of Islamic finance. Islamic finance encourages risk sharing and financing the real economy through its financial structures, thereby promoting shared prosperity.</p>	<p>Gatehouse Bank Website information about its approach to Shariah Compliance and exclusion list</p>
	<p>The Bank's core product offering enables sustainable economic activities through an exclusion list that prohibits the funding of sectors that are against Shariah Principles and risk counteracting society's goals. The Bank never uses its funds, customer savings or approves property finance if it supports, the weapons and military equipment industry, tobacco, alcohol, gambling, or adult entertainment. (SDG 16 Peace, Justice and Strong Institutions, SDG 3 Good Health and Well-being and SDG 9, Decent Work and Economic Growth).</p>	<p>Information about the Bank's Woodland Saver products can be found at https://gatehousebank.com/personal/savings/woodland-saver-accounts</p>
	<p>In 2021, the Bank expanded its sustainability product innovations to make a positive impact on key environmental needs of the UK with the launch of the Woodland Saver accounts. The Woodland Saver accounts support UK woodland growth through tree planting at the same time as encouraging savers to save for the long term. Woodlands grown through the scheme are certified by the UK Government's Woodland Carbon Code, delivering externally verified projects, and the carbon credits are publicly registered on behalf of the Bank's savings customers.</p>	
	<p>To achieve the Bank's climate targets the Bank plans to develop products and services that encourage more sustainable choices in real estate, through incentivising the selection of energy efficient homes to supporting customers to make their current homes more energy efficient.</p>	
	<p>The Bank continues to focus on sustainability and responsible banking in its communications with customers, encouraging sustainable practices and supporting financial literacy through clear communication.</p>	

<p>Principle 4: Stakeholders We will proactively and responsibly consult, engage, and partner with relevant stakeholders to achieve society's goals.</p>		
<p>4.1 Describe which stakeholders (or groups/types of stakeholders) your bank has consulted, engaged, collaborated, or partnered with for the purpose of implementing these Principles and improving your bank's impacts. This should include a high-level overview of how your bank has identified relevant stakeholders and what issues were addressed/results achieved.</p>	<p>The Bank recognises that it is part of a global community and is committed to strengthening its network, deepening its engagement with stakeholders on sustainability issues and partnering with like-minded organisations to achieve society's goals.</p> <p>Details of how Gatehouse Bank engages with stakeholders is set out in the 'Our Stakeholders' and the 'Memberships and affiliations' sections of this report. Input and insight from the Bank's stakeholders including colleagues, customers, investors, and civil society is sought through engagements, partnerships, surveys, and research. This informs the Bank's material sustainability topics and the Bank's implementation of the UN PRBs.</p>	<p>Gatehouse Bank PLC 2021 Sustainability Report, see section:</p> <ul style="list-style-type: none"> • Our stakeholders • Memberships and Affiliations
<p>Principle 5: Governance & Culture We will implement our commitment to these Principles through effective governance and a culture of responsible banking.</p>		
<p>5.1 Describe the relevant governance structures, policies and procedures your bank has in place/is planning to put in place to manage significant positive and negative (potential) impacts and support effective implementation of the Principles.</p>	<p>As a Shariah-compliant Bank, the Bank has policies and procedures in place that ensure its activities fulfil Shariah criteria, including never financing certain industries that have the potential to cause harm to society and risk counteracting society's goals. The Bank's compliance with Islamic Finance Principles is overseen by a Shariah Supervisory Board comprised of independent Shariah finance experts.</p> <p>The Bank's Board of Directors has oversight of sustainability and climate risk. The Bank's ESG Steering Group, comprised of Executive Committee members including the Chief Executive, monitors progress on sustainability issues including those relevant to the Bank's commitments to the UN PRB on a regular basis.</p> <p>Monthly updates on progress are provided to the Executive Committee on progress and this is relayed to the Gatehouse Bank Board on a quarterly basis.</p>	<p>Gatehouse Bank Website Corporate Governance Information</p> <p>Gatehouse Bank PLC Sustainability Report 2021: See sections:</p> <ul style="list-style-type: none"> • Governance and reporting • Responsible use of funds and investments

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<p>5.2 Describe the initiatives and measures your bank has implemented or is planning to implement to foster a culture of responsible banking among its employees. This should include a high-level overview of capacity building, inclusion in remuneration structures and performance management and leadership communication, amongst others.</p>	<p>To foster a culture of responsible banking the Bank has a development programme with mandatory and voluntary training modules for colleagues, including anti-money laundering, diversity and inclusion and unconscious bias training.</p> <p>The Bank's values are incorporated into colleague development plans and performance reviews. Support for achievement of sustainability targets and contribution to ESG activity has been incorporated in executive level performance reviews.</p> <p>The Bank aims to include colleague voices as an integral part of its actions as it implements its responsible banking strategy, including a UN Principles of Responsible Banking colleague working group and the colleague led Diversity & Inclusion council.</p> <p>Employee connection and understanding of the UK's priority needs is fostered through the Bank's charity partnership scheme, corporate giving, and volunteering.</p> <p>The Bank engages in regular communication to employees about its responsible banking ambitions and activities and how these are connected to the broader global sustainable development agenda.</p>	<p>Gatehouse Bank Website with community engagement information</p> <p>Gatehouse Bank PLC Sustainability Report 2021: See sections:</p> <ul style="list-style-type: none"> • Our people and culture • Gatehouse in the Community
<p>5.3 Governance Structure for Implementation of the Principles Show that your bank has a governance structure in place for the implementation of the PRB, including:</p> <p>a) target-setting and actions to achieve targets set</p> <p>b) remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected.</p>	<p>Gatehouse Bank's Chief Executive Officer, Charles Haresnape, signed the UN PRBs in September 2019.</p> <p>The Bank's Board of Directors approves targets and KPIs. The Bank's ESG Steering Group described above, drives implementation of the UN Principles.</p> <p>Progress updates are provided to the Executive Committee on a monthly basis and to the Gatehouse Bank Board on a quarterly basis.</p>	

Please provide your bank's conclusion/ statement if it has fulfilled the requirements regarding Governance Structure for Implementation of the Principles.

The Bank has made significant headway strengthening its culture of responsible banking by formalising ESG governance and embedding ESG into performance reviews for the executive committee.

Principle 6: Transparency & Accountability
We will periodically review our individual and collective implementation of these Principles and be transparent about and accountable for our positive and negative impacts and our contribution to society's goals.

<p>6.1 Progress on Implementing the Principles for Responsible Banking</p> <p>Show that your bank has progressed on implementing the six Principles over the last 12 months (up to 18 months in your first reporting after becoming a signatory) in addition to the setting and implementation of targets in minimum two areas (see 2.1-2.4).</p> <p>Show that your bank has considered existing and emerging international/ regional good practices relevant for the implementation of the six Principles for Responsible Banking. Based on this, it has defined priorities and ambitions to align with good practice.</p> <p>Show that your bank has implemented/ is working on implementing changes in existing practices to reflect and be in line with existing and emerging international/regional good practices and has made progress on its implementation of these Principles.</p>	<p>Gatehouse Bank's Annual Report, Sustainability Report, GRI disclosures and UN PRB progress report provide an update on the Bank's activities and progress with regards to sustainability and implementation of the UN PRB over the last 12 months.</p> <p>This includes progress on activities related to climate impact, climate risk, sustainable procurement, ESG governance, fair treatment of customers and responsible use of funds.</p> <p>The Bank's Sustainability Report and GRI disclosures are made in accordance with the GRI Standards (core option) and reference the Task Force on Climate Related Financial Disclosures (TCFD).</p>	<p>Gatehouse Bank PLC Sustainability Report 2021, Gatehouse Bank PLC Annual Report 2021. Further details can be found on the Bank's website our website at gatehousebank.com/about-us/corporate-governance.</p>
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Please provide your bank's conclusion/statement if it has fulfilled the requirements regarding Progress on Implementing the Principles for Responsible Banking.

The Bank has demonstrated and disclosed its progress against all the Principles for Responsible Banking. It will continue to collaborate with UNEP FI, other signatory banks, its partners, and stakeholders to improve its understanding of its impact on society and the environment and refine its approach to achieving ESG targets, including milestones, under the UNPRB. The Bank will gain third party assurance of its UNPRB reporting in the next reporting cycle.

References

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- ⁶ GHG Protocol supplies the world's most widely used greenhouse gas accounting standards <https://ghgprotocol.org/>, International Organization for Standardization (ISO) <https://www.iso.org/standard/66455.html>
- ⁷ GHG Protocol, as above.
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- ¹⁰ Improving home energy performance through lenders, Department for Business, Energy & Industrial Strategy, November 2020.
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- ²⁸ UK IFC Islamic Finance and the Principles for Responsible Investment, Thought Leadership Series, March 2021 <https://www.ukifc.com/wp-content/uploads/2021/04/ISLAMIC-FINANCE-AND-THE-PRI-%E2%80%93-THOUGHT-PAPER-2.pdf>
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