

Designed to deliver positive outcomes

What we offer

We invest actively and responsibly to create better futures for our clients. In doing so, we are able to deliver positive outcomes for our other stakeholders, including our shareholders, our people and wider society.

How we do it

Our clients are at the centre of the business and our ongoing success is built on an understanding of their evolving needs. We partner with them and construct products and solutions that help them meet their changing financial goals. We are proud of our track record of delivering positive outcomes for clients.

We offer innovative products and solutions across our five business areas and invest in a wide range of asset classes and diverse geographies.

Our clients include insurance companies, pension schemes, sovereign wealth funds, endowments and foundations. We also manage assets for end clients as part of our relationships with distributors, financial advisers and online platforms.

Our Wealth Management offering reflects our strategic ambition to provide wealth management and financial planning services to clients across the wealth spectrum. We offer a wide range of wealth management services which focus on preserving and growing our clients' wealth.

We differentiate ourselves from our competitors through

Maintaining a strong financial position

Our ownership structure and strong capital base enables us to take a truly long-term perspective. It means we can remain focused on our strategy and take advantage of opportunities in any market environment.

Building close, lasting relationships

We focus on developing strong relationships with our clients, which gives us an in-depth understanding of their changing financial needs. We use these insights to identify and build solutions that help our clients to achieve their financial goals.

Diversifying our business

Our business is genuinely diversified, by geography, asset class and client type. This means that we are more resilient to changes in client demand or economic cycle and can focus on delivering for our stakeholders.



Creating better futures for our clients

We recognise that we have an important role to play in shaping our clients' financial futures. By aiming to deliver investment outperformance and to provide value for money to our clients, we can continue to successfully grow our business and deliver for our other stakeholder groups.

We earn fees charged as a percentage of our clients' AUM. We may also earn other revenues, such as performance fees, carried interest and transaction-related fees.

What we deliver for our other stakeholders

Our client-led approach allows us to deliver for our other stakeholders, including our shareholders, our people, regulators, suppliers and society.

The right capabilities to deliver for clients

Understand clients' goals

We build principled partnerships with our clients to understand their financial goals. This allows us to provide a high level of client service and select appropriate products to meet their needs.

Develop innovative products

We design innovative products to meet our clients' financial needs, whether that is outperforming a comparator, providing a regular sustainable income or delivering an absolute return.

Actively manage investments

We take an active and responsible approach to investing in order to create better futures for our clients over the long term.

The right proposition to deliver for shareholders

Our business model focuses on delivering growth over the long term, which enables us to generate sustainable shareholder returns. We rely on the support and engagement of our shareholders to generate long-term growth. The interests of our shareholders are very closely aligned with those of our clients, which means that in doing the right thing for our clients, we are also able to deliver value to those who have invested in our business.

Dividend per share

114p

 [Read our investment proposition on page 22.](#)

The right culture to deliver for our people

Our people are central to the ongoing success of the business. We are proud of our reputation as an employer of choice that provides our people with inspiring and motivating places to work. Our people strategy aims to attract, develop and retain an agile and diverse workforce, who we are able to employ with fulfilling roles.

Retention of key talent

94%

 [Read about our people on page 30.](#)

The right principles to deliver for wider society

We believe that engaging with the companies in which we invest and demanding high levels of corporate responsibility for wider society is the right thing to do. As part of our commitment to society, we build positive relationships with our regulators globally. We also have good relationships with the external service providers we use to supplement our own infrastructure.

Company engagements on environmental, social and governance (ESG) issues

1,750

 [Read about our impact on society from page 36.](#)