



# Alexforbes Group Holdings Limited Climate Change Policy



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# Introduction

Alexforbes Group Holdings Limited (Alexforbes) is a financial services group that impacts people's lives by delivering insight and advice to individuals, employers and retirement funds. Since its founding in 1935, Alexforbes has played an integral role in the financial services industry in South Africa and beyond, having built a leading brand synonymous with insight, advice and impact.

Our declared vision is to be the most impactful provider of financial advice serving both institutional clients and individual customers. As a responsible corporate citizen, the group is not only committed to adherence to all legislation and regulations, but it also aspires to apply and comply with codes of good practice, and in a selection of key areas, we intend to lead the way.

The Alexforbes Impact Centre of Excellence (CoE) was established in 2023. The CoE

includes cross-functional representation and is focused on delivering the company's sustainability strategy.

It is on the foundation of this long-established history and the more recent establishment of the Impact CoE, that our position on climate change is built. This document provides an overview of the reasons that this policy exists, with any background information which may be necessary to establish context.



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## > Our position on climate change



Based on the overwhelming scientific evidence of the existence of climate change and its anthropogenic causes, Alexforbes acknowledges the existence of climate change and the impact of human activities on the planet's climate through the emission of greenhouse gasses.

Alexforbes supports the goals of the Paris Agreement on climate change (a legally binding international treaty on climate change). The main objective of the Paris Agreement is to limit the global temperature increase to well below 2 degrees Celsius above preindustrial levels, whilst pursuing efforts to limit the increase to 1.5 degrees.

We believe that the potential impacts of climate change are likely to be substantial and, if left unaddressed, will likely present significant strategic risks to our ability to operate in the future. As such, "business as usual" approaches must be reviewed, adjusted and adapted to address the potential implications of climate change in the short, medium and long term.

Alexforbes is committed to continuing the development of our understanding of climate change, and to addressing the possible implications (mitigation and adaptation) of climate change on our organisation, our stakeholders, wider society and the natural environment. We, however, intend to do this responsibly and with substantiated plans against which we can be held accountable.

Although we may set more aspirational or aggressive internal targets, we will not make external commitments purely because others have. We will ensure that any external commitments made have meaningful action plans to ensure delivery of same.



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To deliver on our intent to impact, as a responsible corporate citizen, our immediate focus areas are:



- **Advocacy** – to support a just transition to low carbon global and local economies and to use our influence, as a significant business within the markets in which we operate, to advocate for suitable and just change in legislation, regulation, industry best practice, client perceptions, member education and increased awareness of the likely impacts of climate change.
- **Collaboration** – to create, lead and participate in partnerships with other organisations (including governments, industry bodies, non-profit organisations and other private enterprises) to enable a better understanding of climate change and its impacts within our own business, the financial services industry and within wider society, and to co-create sustainable responses to the impacts of climate change.
- **Education and best advice** – considering our advice-led approach and the trust placed in us by clients and customers to provide best advice, ensuring that climate change is robustly incorporated into our advice frameworks, models and best practice design and that we advise and educate clients and customers on the importance of climate change and assist them in enhancing their understanding of climate change.
- **Responsible business practices** – measuring and managing our direct carbon footprint with the aim of reducing greenhouse gas emissions, as far as is feasible and practically possible, within our value chain.
- **Responsible investing** – continuing to adopt responsible investing principles within our investment portfolios and leveraging our leadership position within the capital markets and as stewards of our clients' investments, to responsibly reduce the impacts of climate change on our members, their investments, wider society and the natural environment. We do not support an exclusionary approach and believe that to enable meaningful change and transition, engagement and influence over time are required: our investment climate change policy aligns with and is designed to deliver on this philosophy.
- **Stakeholder expectations** – we will consider the legitimate interests and expectations of our material stakeholders regarding climate change and our response. We will collaborate with and learn from their climate change policies, frameworks and strategies to enhance our own thinking and progress.

Our activities within each of these focus areas will be guided by our values of integrity, customer first, care and leadership.

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## Climate change governance



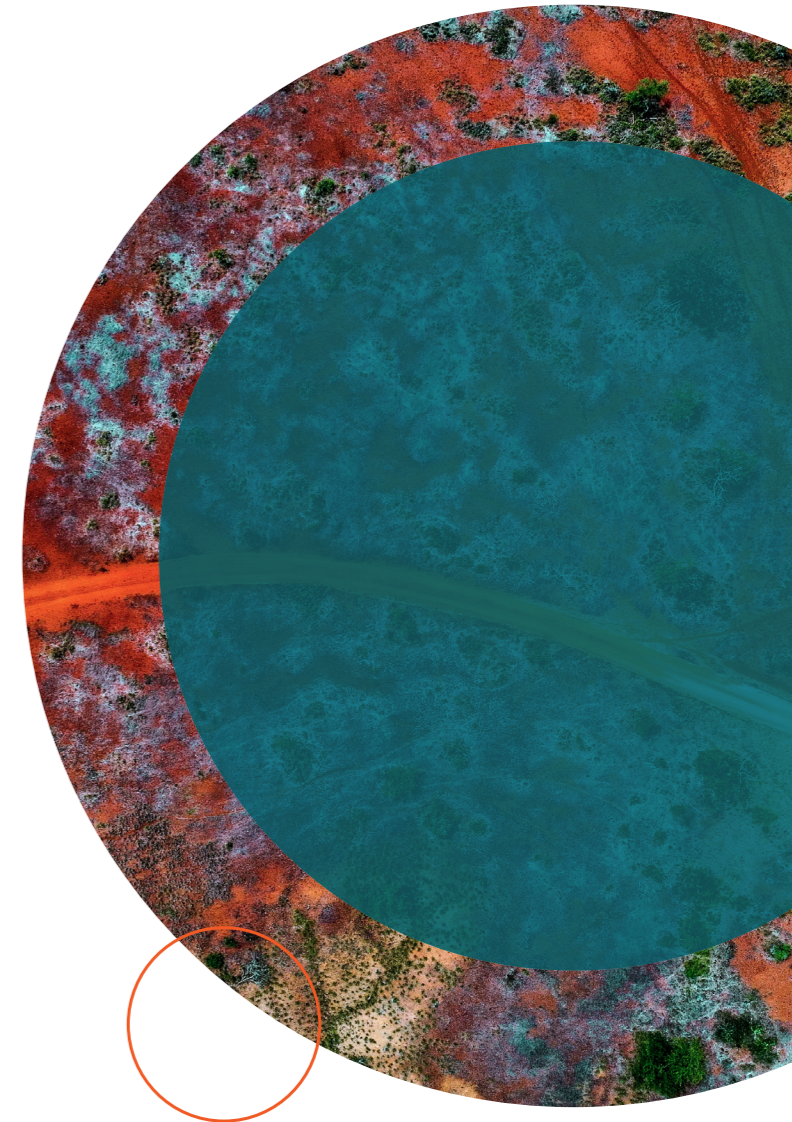
Ultimate responsibility for climate change within Alexforbes resides with the Board of Directors. The Board has delegated this oversight responsibility to the Social, Ethics and Transformation Committee (Setco) and the management Sustainability Committee (a bespoke committee constituted by Executives to oversee the group-wide sustainability strategy) implemented through the Impact CoE. Climate change-related risks and opportunities are additionally reviewed by the Audit and Risk Committee as part of their oversight over the groupwide enterprise risk management process and material risks.



## Reporting and disclosure



We report against the JSE Limited Sustainability and Climate Disclosure Guideline, as well as components of the IFRS S2 standard (as it relates to the culmination of the Taskforce on Climate-Related Financial Disclosures work) in our annual integrated report and we are committed to further enhancing our climate-related disclosures. We continue to monitor and evaluate the reporting landscape and will consider additional frameworks if they will enhance our efforts around climate.



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## > Annexure A: legislative framework

No.	Name of legislation, regulation, framework or guideline
1	United Nations Framework Convention on Climate Change, 1992
2	Kyoto Protocol, 1995
3	Paris Agreement, 2015
4	IFRS S2 standard (as it relates to the culmination of the Taskforce on Climate-Related Financial Disclosures work)
5	Climate Change Bill B9-2022 (South Africa)
6	United Nations Global Compact
7	Principles of Responsible Investing (PRI)
8	Code for Responsible Investing in South Africa (CRISA 2) (South Africa)



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