

The background image is a dramatic photograph of a coastal scene during a storm. On the right, a stone lighthouse with a red lantern room stands on a rocky outcrop. To the left, a concrete dam or breakwater extends into the sea, with waves crashing over it. The sky is filled with large, white, billowing clouds, and the water is a turbulent blue-grey. The overall mood is one of resilience and strength.

Net zero investment report: Progress during 2025

**Reporting against our commitments
as a member of the Net Zero
Investment Consultants Initiative (NZICI)**

PUBLISHED SEPTEMBER 2026

Executive summary

Climate change continues to be a major risk to all of our investment clients. It therefore remains a key focus of our advice, ensuring clients have a good picture of the risks and opportunities available.

Our investment advisory clients are predominantly asset owners, so our activity is heavily focused on giving our clients the tools and information to manage risk and encourage change through their investments.

During 2025, we made progress in a range of areas including:

- policy advocacy in support of our climate policy asks, seeking regulatory improvement and change to address systemic climate risk;
- developing our research into investment opportunities in net zero-related areas such as nature and energy transition; and
- climate scenarios and physical climate risk, including further integration of narrative approaches to better capture potential risks.

We continue to bring innovative thinking and expertise to our work, ensuring our clients receive the support they need in this critical area.

Zuhair Mohammed
Head of Investment



This is LCP's fourth formal progress report as a signatory to the Net Zero Investment Consultants Initiative (NZICI). In this report, we have set out the progress we made during 2025.



Against a growing global backdrop of polarised climate views, increasing temperatures continue to feature in news headlines. Climate change can be mitigated through collective action and policy change, so LCP, and our clients, continue to push for progress in these areas.



We continue to work closely with clients, investment managers, and key stakeholders to ensure that appropriate actions are available to our clients, recognising the key role climate change will play in member outcomes as a global systemic risk.



At LCP we fuse human expertise with powerful analytics to shape a more positive future.

Commitments 1 to 3

With respect to our investment advisory services, we commit to provide advice on climate change and net zero ambitions across our client base in line with their mandates by:

- 1. Working with our clients to identify how climate change impacts the risks and opportunities for their portfolio;**
- 2. Highlighting the importance for both the economy and asset values of global decarbonisation on a Paris-aligned path and consistent with the goal of net zero by 2050;**
- 3. Empowering willing clients to make a meaningful contribution to the goals of the Paris agreement through investment practices that help drive real world emission reductions, toward the goal of net zero by 2050 as well as robust interim targets.**

We are committed to integrating net zero alignment into our investment advice to clients. We recognise that climate change represents a systemic financial risk for our investment clients, and therefore we expect all our investment consultants to consider net zero when giving advice and discuss setting a net zero ambition with clients.

To demonstrate our approach, we have set out below some activities we undertook during 2025. We also covered details of our approach in our previous progress reports, much of which remains relevant.

Whilst we continue to focus strongly on climate change, we note that the market environment has faced a period of significant backlash against ESG (environmental, social and governance) investing and net zero. Given this backdrop, we have focused on ensuring that our advice clearly demonstrates the benefits and potential downsides of investing to manage climate risk, to allow our clients to make informed decisions about how they manage the risks and opportunities presented.

Against growing concern around systems level risks, we are building out our approach to addressing these risks, including climate change. We will report on our progress in our next report.

We have developed our materials to support clients in better understanding their physical climate risk exposures

Physical climate risks present a real and growing threat to assets, financial markets and economic systems. As temperature rises accelerate, the threat of risks to our clients' assets and investment objectives also increases. Physical climate risks can have market-wide impacts and therefore clients should be taking appropriate action to consider and manage these risks, even if they do not invest directly in real assets.

Our clients delegate day-to-day management of their assets to investment managers, so ensuring managers are appropriately addressing these risks is key. Our assessments of managers' climate risk management include physical climate risks.

We conducted research in the second half of 2025 to better understand how asset owners and investment managers are managing these risks. We found a strong theme of managers developing their assessment of these risks, using both the growing external data pool and internal models, but there was limited evidence of this impacting portfolio construction at this stage.

We prepared training materials to help clients understand what physical climate risk is, how the risks and opportunities may present, and what actions they can take.

We worked with an external data provider to develop portfolio assessment tools that can form the basis of our clients' engagement with investment managers on this topic.

We have also developed our narrative climate scenarios, with further integration of qualitative assessments of physical climate risk impacts.

As a firm, we continue to participate in industry-wide collaborations and take action in support of our climate policy asks (see page 12) based on our view that stronger and faster action is needed to limit and respond to physical climate risk.

Physical climate risk is an increasing focus for our clients. We continue to integrate it into our advice and research as appropriate.

Commitments 1 to 3

Sustainability for UK university endowments

During the year we issued a report exploring how university endowment portfolios are managing sustainability and climate change ambitions.

Our survey into university endowments found that, while ethical and sustainable investment is a key driver behind investment approaches, there is more that can be done with investments to help meet their stretching targets on net zero and sustainability.

Training of the investment team

Over 2025, our investment team received a range of training sessions including:

- **Nature loss as a systemic risk >>>>**
The wider impacts on society and the economy of biodiversity loss and nature changes, climate and net zero.
- **Stewardship dashboard** – an illustrative case study of how our dashboard can inform conversations with clients, on net zero and other responsible investment (RI) topics.
- **Talking to clients about net zero** – in light of widespread criticism and step backs from some major governments on climate policy, this session focused on how to discuss these changes with clients and why net zero integration is still key for investors.
- **Climate metrics reporting** – an update session focused on ensuring appropriate understanding of the metrics available and how they can support advice.
- **LDI managers and buy-in providers** – findings of our research, including how they are approaching policy advocacy on climate change.

Case study: Conducting in-depth research into nature-based solutions



We retain our belief that a nature-positive transition is crucial for net zero, given the interconnectedness between nature and climate.

The background

To support a large client, keen to make a real-world impact whilst generating strong returns, we have explored opportunities within nature-based solutions.

We agreed to focus our research on five areas: regenerative agriculture, ocean impact, sustainable forestry, ecosystem restoration and freshwater impact.

The solution

We began our process with regenerative agriculture where we identified 40+ fund managers. These fund managers included a mix of farmland strategies and value-chain corporate strategies. We established that 27 were specialist regenerative agriculture funds and most of the others had broader remits. There were a small number where we were not convinced that they used a holistic regenerative approach.

We removed strategies that were focused on value-chain exposure (which is important but does not offer the diversification benefits of farmland), those raising very small funds, as well as those who did not provide sufficient information. We started to conduct initial due diligence on seven strategies, which continued into 2026.

The results

We are using this research with multiple clients as part of their consideration of a nature-positive allocation to support the climate transition and contribute to mitigating systemic risks.

Commitments 1 to 3



Case study: Supporting a DB scheme in implementing its net zero ambition

The background

A large DB pension scheme client adopted a net zero ambition in 2024 and needed a practical process for aligning its portfolio with this ambition. The client also wanted to focus its engagement resource and oversight on the managers where it would have most effect.

Our solution

Phase 1: February 2025

We helped the client agree a process for aligning their portfolio with the net zero ambition over time. This included an annual process to classify each mandate as either already “aligning” with net zero, or to triage them as high, medium or low priority for seeking to improve alignment.

Triage considered the relative climate risk exposure of the asset class, our view of each manager's climate risk management approach, the ease of net zero alignment, and the importance of the mandate to the client's overall portfolio.

Phase 2: April 2025

Two mandates were identified as “high priority” for engagement to improve net zero alignment. Initial discussions were held with both managers on the client's behalf before reporting back to the client.

The client engaged with one manager during their annual meeting with the manager. Engagement with the other manager was paused due to restructuring of the client's mandate.

The results

The client has a good understanding of strengths and weaknesses in the priority manager's approach. It is continuing light-touch engagement with the manager through its annual monitoring meetings. The client has a repeatable triaging process which it will use to identify a small number of managers for net zero engagement each year.

Sustainability assessment of bulk annuity insurers

We review bulk annuity insurers' responsible investment practices annually, including their approach to climate change and net zero alignment. This review serves a number of purposes:

1. Assessing each bulk annuity insurer's approach to sustainability against our view of best practice
2. Understanding the key gaps in sustainability practices within the bulk annuity sector
3. Engaging with insurers to encourage improvements in sustainability practices.

In 2025, we updated our assessment approach to use information provided by the insurers in response to the industry-standard Bulk Annuity Sustainability Survey.

We use our assessments to support clients in selecting a bulk annuity provider or monitoring their provider after they have carried out a transaction.

Commitments 1 to 3

Helping our clients invest in the energy transition

We believe that the energy transition is a multi-decade megatrend. To invest successfully, investors must overcome several challenges including: the complex landscape, the requirement for specialised knowledge, and the difficulty of accessing certain opportunities due to market fragmentation.

We continued to develop our energy transition investment proposition over the year, further integrating our investment expertise with the sector insight and analytical capabilities of our energy department, LCP Delta.

We made tangible progress in addressing these challenges:

- Deepened our research across key segments - including power generation, storage, grid infrastructure and industrial decarbonisation
- Strengthened our engagement with specialist managers across private equity and private credit.

This has enabled us to identify a more defined set of investable opportunities and to develop stronger conviction in the areas of the value chain where capital is most needed.

In parallel, we have advanced our work on developing a more comprehensive investment approach to the energy transition. In particular, we have explored the potential for integrated, multi-manager solutions that bring together complementary strategies across technologies and across the capital structure. The objective is to provide investors with diversified exposure to the transition through a single, scalable allocation, while directing capital towards areas where it can have the greatest impact, including system resilience, clean firm power, and the integration of renewable energy.

We have also continued to support asset owners across the occupational pension, Local Government Pension Scheme (LGPS) and corporate sectors, helping them understand the evolving opportunity set and consider how energy transition investments can be incorporated into their portfolios. This has increasingly included early-stage discussions on implementation pathways and how a more structured, programmatic approach to the transition could be achieved.

Further development of our climate scenario advice

Over 2025, we continued to shift the focus of our climate scenarios advice to be narrative based.

In particular, we added material that goes deeper into the potential physical impacts of climate change (to go alongside illustrations of transition risks) and potential “tipping points”, which are not adequately addressed in quantitatively focused modelling. A tipping point refers to a critical threshold in the climate system, beyond which a small additional change can lead to significant and often irreversible shifts in environmental conditions. Once crossed, these changes may accelerate further climate change through feedback loops, potentially leading to severe and unpredictable impacts.

Our narratives focus on how the physical impacts and tipping points could feed through into the economy and the assets our clients invest in. This has led to better engagement from clients with the issues they face from the physical risks of climate change and a stronger drive to understand the potential actions they can take. It has allowed clients to consider investment decisions they make through the lens of the different scenarios, revealing potential risks and opportunities that may otherwise have not been considered.

Whilst climate scenario analysis is mainly used by larger asset owners, we have also been developing our approach to similar narrative scenarios for smaller asset owners, as well as tailoring the actions that clients can take to fit with the size of assets they invest.

Key Performance Indicators

The KPIs below are as at 31 December 2025 and are provided in line with the NZICI reporting requirements.

	Number of clients	% of AUM for LCP investment consulting clients
Number of clients, and their respective assets under management, who have received meaningful education on net zero alignment	208	96%
Number of clients, and their assets under management, who had access to baseline carbon emissions data on their portfolio	74	82%
Number of clients, and their respective assets under management, who had decided to incorporate a net zero ambition for 2050 or sooner into their policy	73	59%
Number of clients, and their respective assets under management, who had set a net zero target for 2050 or sooner along with interim target(s) and the intention to be Paris-aligned using appropriate methodology	17	41%
Number of clients, and their respective assets under management, who have agreed a formal goal to increase exposure to ' climate solutions ' however defined	16	34%

The table above provides insight into the number of clients we have advised on net zero against the metrics defined by NZICI. Assets under management (AUM) figures are approximate and not stated at a single date. Data is taken from information available at 31 December 2025.

Data relates to the subset of our investment clients for which data is available. It relates to over 250 clients with total assets under advice of approximately £200bn, with information collected on a best efforts basis.

Commitment 4



4. Assessing, monitoring and engaging with asset managers on the integration of net zero ambitions in their independent investment decisions and stewardship, and reflecting this evaluation in our client recommendations.

RI assessment of investment managers

In 2025, we carried out our 8th RI review of investment managers. This provides a view of the firm-level RI practices of investment managers our clients invest with. The survey covers a range of topics and produces grades for both climate and systemic stewardship, which are key areas in relation to net zero. For example, the climate change section looked at whether and how asset managers are helping investors achieve their climate goals.

The survey is a key tool we use to engage with managers and encourage improvement in their approach to managing climate change risks and opportunities. As well as allowing clients to consider the firm-wide actions of investment managers, and therefore how their overall approach aligns with net zero, the survey also feeds into grades for individual products, ensuring our research informs our manager selection and monitoring advice.

Stewardship priorities and engagement

The majority of our clients include climate change as one of their stewardship priorities. Stewardship and engagement are critical areas for addressing climate change and form a key part of our stewardship and engagement advice. More details of our stewardship approach are set out in our stewardship report.

<https://www.lcp.com/en/insights/publications/stewardship-report>

LCP Influence is our delegated stewardship service, that aims to improve our clients' understanding of the stewardship practices of their key asset managers and collaboratively drive change with those managers where it is most needed. Whilst this is not focused on net zero alignment, the stewardship actions that asset managers are taking on climate change is a key focus of our research.

During 2025 we held a second round of detailed review meetings with managers and integrated the results into our investment research views. Of the 28 targeted asks we identified in late 2024, 50% (or 14) were completed by late 2025, with a further 14% having a clear implementation plan. We will continue to monitor the managers' developments and bring further asks as practices develop.

Case study: We supported our DC client in appointing a net zero aligned credit fund

The background

We helped a DC pension scheme client to review its default lifestyle strategy. As part of this review, we worked with the client to understand its primary objectives for member outcomes, which informed our advice to introduce a short duration credit allocation within the scheme's bespoke multi-asset fund.

Our solution

We assessed the role of short duration credit within the proposed structure, taking into account the client's objectives and broader investment strategy.

We recommended a specific short duration credit fund based on our research views, which consider ESG and stewardship practices within managers' overall investment approach, alongside the investment process, people, performance, fees and operational factors.

Our advice considered the client's investment beliefs as set out in its Statement of Investment Principles, including that ESG factors are sources of risk to the scheme's investments and that climate change should be a priority area to focus on. The Trustee seeks to appoint investment managers who will manage these risks appropriately on their behalf. In this context, we considered how managers manage climate risk and align with net zero within their investment process as part of our overall assessment.

We ultimately recommended a short-dated credit fund with a commitment to net zero, supported by explicit interim targets.

The results

The client agreed to introduce our recommended fund in October 2025.

Commitment 4

Our RI assessment of investment products

We grade each investment manager's product that we research on behalf of clients from 1 to 4 on responsible investment, based on ratings for four underlying pillars – ESG integration, voting & engagement, climate risk management and net zero alignment.

The product-level RI assessment feeds directly into the final grading of the manager. A manager's grade affects the likelihood that it will be put forward for new mandates and whether it will retain existing ones.

In order to assess each of the four pillars, our researchers assess whether the product meets a series of "good practice" indicators within that pillar, including using inputs from our firm-wide surveys and LCP Influence research.

Examples for each pillar are:

- "ESG-related exposures of individual securities are assessed and influence decisions taken at the holdings level by the manager"
- "The manager uses engagement (and voting where applicable) to encourage better ESG practices and not just greater disclosure"
- "The manager considers physical climate factors as well as transition factors"
- "This specific strategy has a formal net zero target written into the legal or marketing documentation (eg guidelines, IMA, factsheets)".

Following the completion of our research of a product, we will arrange a feedback call to discuss the conclusions of our research if we believe this would be useful. We provide feedback to the investment manager on areas in which it can improve, including on responsible investment and stewardship matters. We do this both to improve outcomes for our clients and to raise standards within the investment industry as a whole.

Use of our RI grades

The grades that investment products are assigned by our investment researchers in respect of responsible investment have two key uses in helping our clients achieve their climate goals.

The first is when appointing investment managers to manage a specific allocation. When client consultants conduct manager selection exercises, our process expects that the shortlisted managers' approaches to ESG, voting, engagement and climate change are considered, leveraging the part of our central research view that focusses on these areas.

Unless it has been previously discussed with the client, consultants are expected to comment in any briefing document for a selection exercise (or direct recommendation advice paper) on these specific considerations and, if advising a UK pension scheme, how this compares to the policies in the client's Statement of Investment Principles.

The second key use of the output is in ongoing manager monitoring. Our client consultants share our RI grades for individual products with clients who are invested in them. We have developed performance monitoring report templates that provide different means by which to display our RI grades and explain the context to clients.

Commitment 5 is not applicable to our business

With respect to our fully discretionary services, we will individually set goals consistent with the target setting framework of the Net Zero Asset Manager initiative

Commitment 6

6. With respect to our own business operations, we will individually set emissions reduction targets across all our operational emissions consistent with Paris goals.

Reducing our environmental impact remains a strategic priority. This year, we made important steps forward in building a more complete understanding of our overall environmental impact and the actions needed to achieve our long-term ambitions. We strengthened the data and systems supporting our environmental strategy, improving carbon-data quality and mapping supplier emissions to build a more complete view of our Scope 3 footprint. This provides a foundation for developing our net zero transition plan.

We continue to reduce emissions from our own operations. We have been operationally carbon neutral for Scope 1 and 2 emissions since 2021, including the use of some offsets. Our carbon intensity has fallen by 44% since 2018, from 1.093MWh to 0.612MWh per FTE (full-time equivalent person). We report our footprint both with and without renewable tariffs, as we recognise differing views on their effectiveness, but believe that they help stimulate investment in renewable energy.

We are also taking practical action, including:

- Electric vehicles: So far, 38 colleagues have accessed lower-carbon travel through our Electric Dreams salary-sacrifice scheme with Octopus Electric Vehicles.
- On-site renewable energy: Solar panels at our Winchester office provided around 6% of its energy needs last financial year (78 further panels were installed after the year-end).

While we are proud of the progress we have made, we recognise that achieving net zero will require continued collaboration, investment and innovation. By improving our understanding of our emissions and embedding sustainability into the decisions we make every day, we are building a stronger foundation for long-term environmental impact.

Due to data being collected in line with the LCP financial year, information on this page relates to the year to 31 March 2026.



KPI: Level of emissions across operations

Over the year to 31 March, LCP LLP's location-based energy usage and carbon emissions were as follows:

	2025-2026		2024-2025		2017-2018	
	MWh	tCO ₂ e	MWh	tCO ₂ e	MWh	tCO ₂ e
Gas	52.6	9.8	58.2	10.7	36.8	6.8
Total Scope 1	52.6	9.8	58.2	10.7	36.8	6.8
Electricity	618.7	105.8	626.9	125.3	621.1	218.4
Total Scope 2	618.7	105.8	626.9	125.3	621.1	218.4
Business travel in employee-owned cars	63.9	14.6	49.6	11.3	59.2	14.1
Other scope 3 items	Not quantified					
Total Scope 3	63.9	14.6	49.6	11.3	59.2	14.1
Total	735.2	130.2	734.7	147.3	717.1	239.3
Intensity Ratio – Per Person	0.612	0.108	0.640	0.128	1.093	0.365

The figures above are in line with the 2019 UK Government environmental reporting guidance, Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, Energy Saving Opportunity Scheme (ESOS) and have been converted into carbon emissions using the UK Government Conversion Factors. We have provided this data over the year to 31 March 2026, rather than 31 December 2025, given that this is the reporting period for which the data has been collected. For further details on our own business approach to net zero, please see our impact report: [LCP's impact](#)

Commitments 7 to 8

7. Within the wider financial community, we will, where suitable net zero methodologies do not exist, work together for the benefit of our clients to address these challenges, seeking harmonised methodologies consistent with competition law.

During 2025, we were part of a number of industry groups as well as NZICI, including the Investment Consultants Sustainability Working Group (ICSWG), the Institutional Investors Group on Climate Change (IIGCC) and Pensions for Purpose (which was renamed Investors for Purpose in March 2026).

During 2025, our work as part of these groups included:

- Leading the ICSWG Influence Workstream which engages policymakers and regulators on sustainable investment issues relevant to UK pension schemes. The workstream meets regularly with representatives from The Pensions Regulator (TPR), Department for Work and Pensions (DWP) and Financial Conduct Authority. We contributed to a new framework to help investors think about how to evolve their climate strategies from portfolio decarbonisation towards real world outcomes.
- Actively contributing to discussions as ICSWG's representative on TPR's Transition Plan Working Group, exploring the practicalities of climate transition plans for occupational pension schemes.
- Providing input to the UK Policy Working Group of the IIGCC through regular meetings and on an ad hoc basis.
- Contributing to the IIGCC working group that developed the Net Zero Investment Framework's guidance on externally managed funds.
- As a Community Partner of Pensions for Purpose, exchanging views on market developments, barriers and opportunities through quarterly meetings for senior representatives from both organisations plus ad hoc discussions.

8. Within the wider financial community, we will engage, independently or as a group, with regulators and policymakers, to facilitate the transition to net zero carbon emissions, addressing any barriers to our clients adopting and achieving their net zero targets.

We engage regularly with policymakers and regulators, both directly and through our involvement in industry groups. Most of our climate-related engagement is focused on our climate policy asks (see next page).

We regularly take part in consultations relating to ESG, climate change and net zero. During 2025, this included responding (on behalf of LCP) to:

- The Government's consultation on how it should take forward its climate related transition plan requirements;
- The Bank of England's proposals on updated supervisory expectations for banks and insurers, to help manage the effects of climate change on their businesses; and
- A DWP survey to inform its review of the climate change governance and reporting ("TCFD") requirements for pension schemes.

We also responded to consultations through industry groups. This included:

- Leading the ICSWG task and finish groups that responded to TPR's request for evidence to inform DWP's TCFD review and the Government's transition plan consultation; and
- Contributing to IIGCC's response to the Government's transition plan consultation.

Commitment 8 (continued)

LCP's climate policy asks help focus our discussions with policy makers

At LCP, we want to use our influence to encourage the best possible climate outcomes for our clients and the pension scheme members we ultimately serve. But we also know that our voice is so much more powerful when we have the voices of others behind us, which is why we've invited asset owners to support our climate policy asks.

We publicly launched our climate policy asks in 2024 and are using them to guide our discussions with policy makers and regulators, to consistently focus on what we believe are the most important policy changes to address climate risk on behalf of our clients and their beneficiaries. The activities, actions and progress under each of our asks over the year is shown below:

1. Climate regulations for investors should aim for real-world impact, not just disclosure

- This was a prominent theme in our discussions with DWP and TPR during the year, especially those that took place through ICSWG (see previous page).
- There seems to be widespread support for reducing the reporting burden on pension trustees, so conversations focused on how to simplify the reporting and encourage trustees to place greater emphasis on actions that seek to improve real-world outcomes on behalf of members.

2. It should be easier for DB and DC pension schemes to invest in climate solutions, including growth and/or illiquid assets

- We have had various conversations with policymakers and regulators to share our experiences of the barriers to investing in illiquid assets, and/or specific geographic regions, and discuss potential solutions.
- The UK policy environment has become more supportive of investing in illiquid and growth assets, including policies relating to DC value for money, consolidation and release of DB surplus, albeit investing in climate solutions is not an explicit part of the policy aims.

3. Climate action needs to match the scale of the risk, removing the current disconnect between the levels of policy ambition and implementation *and*

4. Governments should set clear, credible, consistent net zero plans, which are nature-friendly and socially just, so investors can invest in the net zero transition with confidence

- Given the scale of Asks 3 and 4, we focus on encouraging others to speak out and amplifying the investor voice to deliver these messages.
- We have also provided feedback and specific “asks” for improvement in relation to systemic stewardship for investment managers and bulk annuity providers as part of our wider reviews of their responsible investment practices.
- There has been limited progress on government climate action, as evidenced by the annual UN emissions gap reports, but there is recognition of the importance of policy stability and some progress on setting net zero plans.

5. Pension trustees' fiduciary duty should be reinterpreted to have a longer time horizon and include macro (impact) as well as micro (risk) considerations

- We contributed to industry discussions about whether UK pension trustees' fiduciary duty should be clarified, including CEO Aaron Punwani speaking at a major ShareAction event in February 2025 and hosting a roundtable on behalf of ShareAction in April 2025 which discussed a proposal for legislative clarification.
- Whilst we did not advocate for or against a change in the law, we did advocate for clarity around time horizons and trustees' ability to take account of impact considerations.

As at 31 December 2025, we had 67 asset owners with £196bn in assets signed up to show their support for some or all of these asks.

You can find more information [here](#), including how asset owners can sign up to support the policy asks.

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At LCP, our experts help to power possibility by navigating you through complexity to make decisions that matter to your business and to our wider society. We are powered by our desire to solve important problems to shape a more positive future. We have market leading capabilities across pensions and financial services, insurance, energy, health and analytics.

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