

Report on the Risk Committee's activities during the year

For the year ended 30 September 2024

Areas of oversight

- Overseeing the development of the firm's risk appetite and the controls in place to ensure the business is operating within it.
- Monitoring and overseeing the effectiveness of the Enterprise-Wide Risk Management Framework by receiving ERM reports.
- Reviewing the key risks faced by the firm, including updates on the UK/Swiss merger covering both Pre and Post Transaction Risk assessment.
- Thorough assessment of the risks associated with the launch of EMpowered (an internal change programme to future-proof our business), receiving regular updates on the programme status throughout the year.
- Monitoring the firm's Ethics and Independence including the Ombudsman's reports on Speak Up.
- Receiving deep dive reviews on key areas of the business including ESG, cyber security and data risks, artificial intelligence and the impact of Copilot.
- Overseeing the firm's relationship with its regulators, working with the regulatory engagement team. Reviewing the activities and frameworks used to monitor and ensure the operational resilience of the firm.

Looking ahead to FY25

The Risk Committee will be combined with the Audit Committee from 1 October 2024. The priorities of the combined committees can be found in the report of the Audit Committee.

In numbers

- The Risk Committee consists of three members. In addition to the Chair of the Committee, the membership comprises of two Elected Members of the Board. Additionally, one Independent Non-Executive and one Audit Non-Executive are invited to join as observers.
- During the reporting period, the Risk Committee held six formal meetings and one ad hoc meeting.

