

# Facing the future with confidence

2024 UK ESG Report



Insurance | Risk Management | Consulting



# Welcome

This latest edition of our Environment, Social and Governance (ESG) Report (ESG Report) outlines the key progress made through our UK business's ESG programme, detailing activities from 1 January 2024 to 31 December 2024.

The ESG Report aims to offer insights into the progress we have made and our continuous efforts to support our colleagues, clients and communities through a structured ESG programme.

Throughout 2024, we have strengthened our approach across all areas of ESG and are proud of the achievements we have made to date.

“We have always been guided by our culture of integrity, especially when it comes to social and environmental issues. It's The Gallagher Way.

Every year, we strive to make progress on our sustainability focus areas. This ESG Report is just one way we measure our efforts. It provides a snapshot of our environmental accomplishments, our ethical standards and our dedication to our people and the communities in which we operate.

Gallagher strives to do business the right way. We will continue to partner with our stakeholders to identify sustainability initiatives that align with our business strategy and enrich the communities we serve. When we work together on these important issues, we help ensure a confident future ahead.”



**Michael Rea**

Chief Executive Officer  
Gallagher UK Broking and Underwriting



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"Since becoming the chair of the UK & EMEA ESG Committee in 2023, I have been impressed by the progress that has been made on managing our impact on the environment, increasing our positive social impact in local communities, and developing solutions for our clients."



**Alex Wolny**  
Commercial Director, UK & EMEA  
UK & EMEA ESG Committee Chair



# About Gallagher

## Our Global Reach

Arthur J. Gallagher & Co. has a long-standing history of helping organisations, communities and people face their future with confidence.

Founded in

# 1927

# \$11.3bn

Total adjusted brokerage and risk management revenues

*USD, full year 2024*

# 8%

Organic growth rate, combined total brokerage and risk management segments

*Full year 2024*

# \$76.1bn

Market cap

*USD as of January 30, 2025*

# 56,000

Employees worldwide

*As of December 31, 2024*

# 970+

Offices globally

# 130+

Countries served

# The Gallagher Way

As Gallagher expands and evolves, we remain rooted in these principles that guide our actions and obligations every day. In 1984, then Chairman and CEO Robert Gallagher took the time to write these principles down and share The Gallagher Way with the entire company. This is the foundation of our culture that motivates our decision-making process and guides our actions every day. Our team passionately adheres to these tenets, which allows our employees to thrive, our organisation to succeed and our clients to prosper. This is what our clients, employees and partners expect from Gallagher.

1. We are a sales and marketing company dedicated to providing excellence in risk management services to our clients.
2. We support one another. We believe in one another. We acknowledge and respect the ability of one another.
3. We push for professional excellence.
4. We can all improve and learn from one another.
5. There are no second-class citizens — everyone is important and everyone's job is important.
6. We're an open society.
7. Empathy for the other person is not a weakness.
8. Suspicion breeds more suspicion. To trust and be trusted is vital.
9. Leaders need followers. How leaders treat followers has a direct impact on the effectiveness of the leader.
10. Interpersonal business relationships should be built.
11. We all need one another. We are all cogs in a wheel.
12. No department or person is an island.
13. Professional courtesy is expected.
14. Never ask someone to do something you wouldn't do yourself.
15. I consider myself support for our sales and marketing. We can't make things happen without each other. We are a team.
16. Loyalty and respect are earned — not dictated.
17. Fear is a turnoff.
18. People skills are very important at Arthur J. Gallagher & Co.
19. We're a very competitive and aggressive company.
20. We run to problems — not away from them.
21. We adhere to the highest standards of moral and ethical behaviour.
22. People work harder and are more effective when they're turned on — not turned off.
23. We are a warm, close company. This is a strength — not a weakness.
24. We must continue building a professional company — together — as a team.
25. Shared values can be altered with circumstances — but carefully and with tact and consideration for one another's needs.

The following pages refer to our ESG progress to date across our UK operations, including:

- Arthur J. Gallagher Holdings (UK) Limited and its subsidiaries, together the 'UK broking business', consists of our Retail, Specialty, Underwriting, Enterprise Solutions and Reinsurance divisions
- Gallagher Bassett UK claims services provider (GB UK)
- Gallagher Benefits Services UK (GBS UK)

They will collectively be referred to as our UK business. Where policies and/or practices only refer to a specific part of our UK operations, this will be stated.

You can read more about Arthur J. Gallagher & Co. (AJG) Global Approach to ESG within our [2024 Global Impact Report](#).

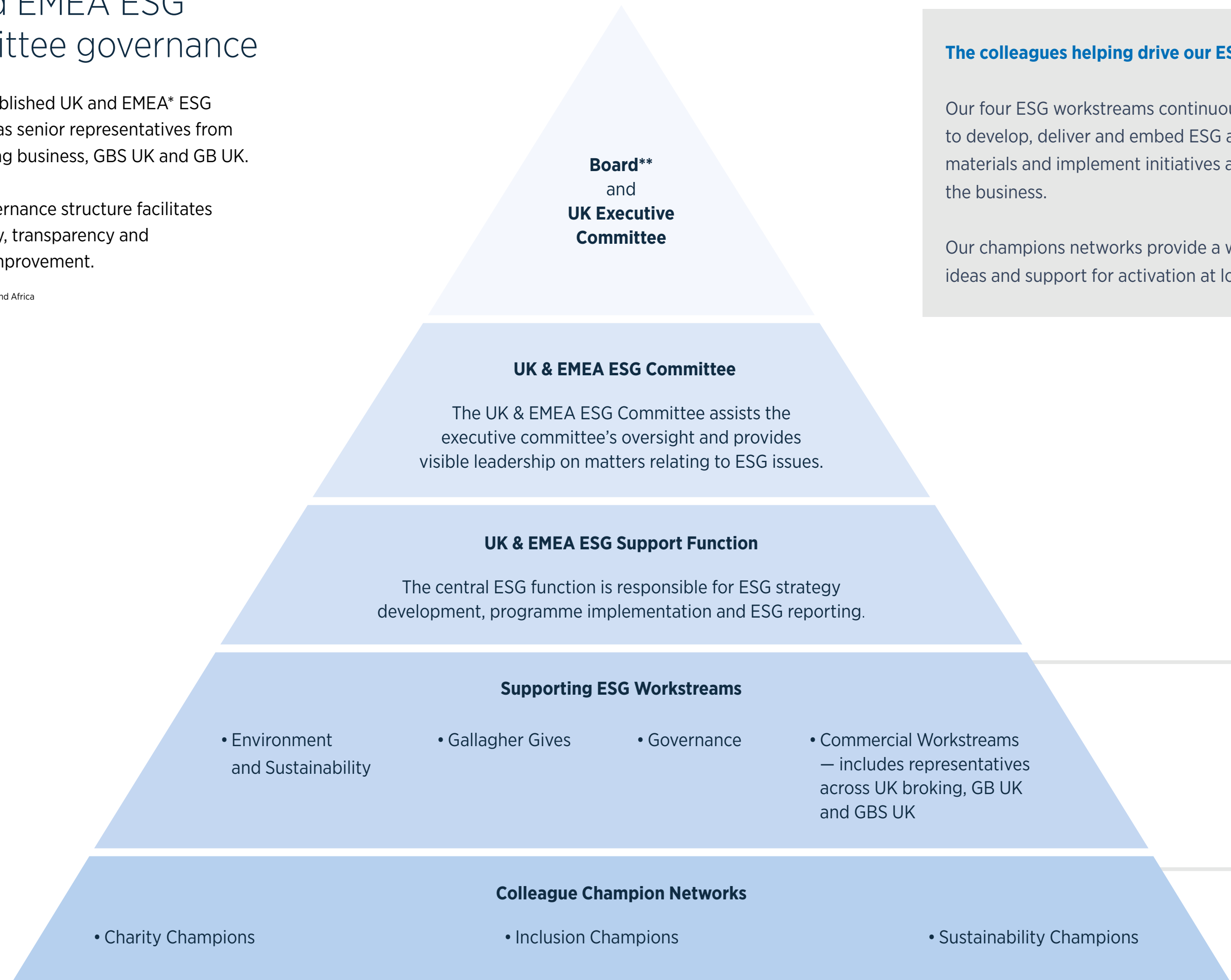


# UK and EMEA ESG Committee governance

Our well-established UK and EMEA\* ESG Committee has senior representatives from our UK broking business, GBS UK and GB UK.

Our ESG governance structure facilitates accountability, transparency and continuous improvement.

\*Europe, The Middle East and Africa



## The colleagues helping drive our ESG agenda

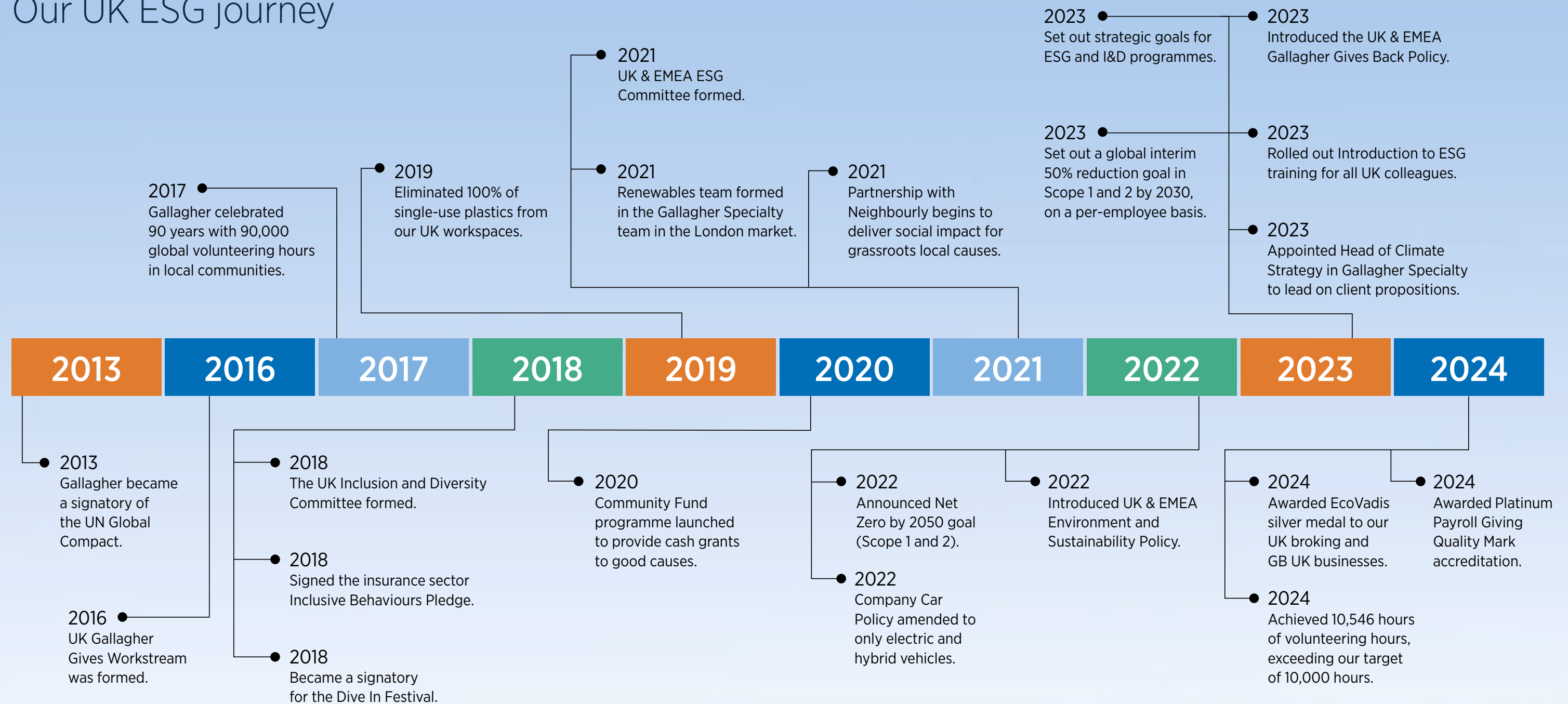
Our four ESG workstreams continuously seek to develop, deliver and embed ESG awareness materials and implement initiatives across the business.

Our champions networks provide a wealth of ideas and support for activation at local levels.

\*\*With respect to UK-related initiatives, the UK & EMEA ESG Committee reports to the Board.



# Our UK ESG journey



"Since 1927, our people have partnered with businesses to help organisations, communities, and people face their future with confidence. ESG has always been fundamental to everything we do, but formalising this work helps us drive progress and create lasting impact"



**Emma Sheron**  
ESG Manager  
UK & EMEA



## Our Focus on the Environment

We recognise that climate change is becoming an ever-increasing challenge for society, our business and our clients. Over the last year we have continued to make progress toward our UK decarbonisation goals, working collectively across our direct and indirect operations to reduce our environmental footprint.

We are also supporting our clients with their own low-carbon transition plans, helping them navigate complex risks and enabling them to become more climate resilient.

### Relevant UN Sustainable Development goals:



## 2024 highlights

- Launched our first sustainability champion's electrical waste campaign
- Participated in Gallagher's Global 200-Day of Sustainability Challenge
- Reduced our Scope 2 (market-based) carbon dioxide equivalent (tCO<sub>2</sub>e) emissions by 10% since 2023 and 34% from a 2019 baseline
- Continued to develop and embed our waste reduction partnerships with Collecteco and ICT Reverse

## 2025 goals

- Achieve 100% absolute reduction in Scope 2 (market-based) electricity emissions by the end of 2025, from a 2019 baseline\*
- Roll out utilities sub-metering across our larger and most impactful offices in the UK to enhance data reporting and identify energy-saving opportunities
- Aim to grow our network of sustainability champions by 20% from 2024

\*100% absolute reduction in Scope 2 (market-based) electricity emissions by the end of 2025 does not include Scope 2 purchased heat (landlord natural gas). 100% absolute reduction will not include associated electricity emissions from newly acquired businesses after 30 June 2025.



# Our net zero ambition

In order to minimise our environmental impact, we have been tracking against our global operational net zero goal and setting UK-specific decarbonisation goals that will help us achieve this aspiration.

## Our global net zero goal

AJG has set a global operational net zero goal for direct operations carbon dioxide equivalent (CO<sub>2</sub>e) emissions (Scope 1 and Scope 2) by 2050 and an interim goal of reducing consolidated Scope 1 and Scope 2 tCO<sub>2</sub>e emissions on an average per-employee basis by 50% by 2030.

Please see page 30 for further information.

## Our UK decarbonisation goals

Our UK business has set out its own decarbonisation goals in support of the global operational net zero goal:

- 100% absolute reduction in Scope 2 market-based electricity emissions by the end of 2025\*
- 50% absolute reduction in Scope 1 emissions by 2030\*
- Full decarbonisation of Scopes 1, 2 and 3 by 2050\*

\*From a 2019 baseline.

## Tracking against our UK decarbonisation goals

We use internationally accepted greenhouse gas (GHG) measurement frameworks to calculate carbon emissions, track our environmental impact against our goals and develop initiatives for environmental reductions. We follow the Greenhouse Gas Protocol's (GHG Protocol) Corporate Accounting and Reporting Standard in assessing and reporting our GHG emissions and utilise certain emissions conversion factors for locally tailored calculations.



We use emissions factors published by the [Department for Energy Security and Net Zero \(DESNZ\)](#) each year for the UK in regard to mobile combustion, electricity, natural gas and business travel. For our real estate portfolio consumption benchmarking, we use emissions factors published by the [Chartered Institution of Building Services Engineers \(CIBSE\)](#).

In the UK, we have adopted dual reporting for carbon emissions and produce GHG calculations for both location-based (LB) and market-based (MB) approaches. We believe that this dual approach presents a clear picture of our Scope 2 electricity emissions and our renewable energy transition, aligned with the GHG Protocol Corporate Accounting and Reporting Standard. To help us achieve our UK full decarbonisation goal, we will prioritise minimising our direct and indirect emissions through sustainable practices before looking to source high-quality carbon offsets to help ensure a comprehensive and effective approach to reducing our carbon footprint.

We recognise that our Scope 3 emissions have increased since 2019; however, this is largely due to our business travel and purchased goods and services emissions as a result of significant business growth. As we progress towards our 2050 full decarbonisation goal, we look to implement targeted emission reduction measures. Please see pages 9 and 10 for more information on our emissions reduction initiatives.

## OUR FOCUS ON THE ENVIRONMENT

## Our UK emissions

Total carbon emissions (tCO <sub>2</sub> e)	2019*	2020	2021	2022	2023	2024	2024 variance to 2019 baseline	2024 variance to 2023
Scope 1 tCO <sub>2</sub> e	1,524	898	1,043	1,084	1,332	1,186	-22%	-11%
Scope 2 tCO <sub>2</sub> e location-based (LB)	2,389	1,753	2,027	2,044	2,418	2,399	0%	-1%
Scope 2 tCO <sub>2</sub> e market-based (MB)	2,064	2,266	1,949	1,394	1,497	1,353	-34%	-10%
Scope 3 tCO <sub>2</sub> e (business travel)	7,430	2,257	876	7,327	13,631	12,416	67%	-9%
Scope 3 tCO <sub>2</sub> e (other)**	17,493	16,799	19,192	24,561	29,747	32,142	84%	8%
Total Scope 3 tCO <sub>2</sub> e	24,923	19,056	20,068	31,887	43,379	44,558	79%	3%
<b>Total emissions (LB)</b>	<b>28,835</b>	<b>21,707</b>	<b>23,138</b>	<b>35,015</b>	<b>47,129</b>	<b>48,143</b>	<b>67%</b>	<b>2%</b>
<b>Total emissions (MB)</b>	<b>28,511</b>	<b>22,220</b>	<b>23,059</b>	<b>34,365</b>	<b>46,207</b>	<b>47,097</b>	<b>65%</b>	<b>2%</b>
Scope 1, 2 and 3 intensity by FTE tCO <sub>2</sub> e (LB)	5.13	4.05	3.47	4.89	5.68	5.69	10%	0%
Scope 1, 2 and 3 intensity by FTE tCO <sub>2</sub> e (MB)	5.07	4.15	3.45	4.8	5.57	5.56	11%	0%

With respect to our Scope 1, 2 and 3 emissions data, we seek to collect actual data with respect to 100% of our UK operations. Where we cannot obtain actual data, estimated data is calculated by reference to square feet in our offices or an FTE basis. With respect to Scope 3 emissions data, in 2024, we collected 94.7% of actual consumption or spend data.

The information above refers exclusively to the UK. Information regarding our global carbon emissions can be found in our [Global Impact Report](#).

## Definitions

We measure our environmental performance using a carbon footprint, including Scope 1, 2 and 3 emissions.

**Scope 1:** Direct carbon emissions from owned and/or managed sources. Given the nature of our business, our operations have historically produced limited Scope 1 emissions compared to other industries. Scope 1 emissions primarily come from the purchase and consumption of gas to heat and cool our owned offices and company fleet vehicles.

**Scope 2:** Indirect carbon emissions from electricity and gas usage in our offices. Scope 2 emissions include actual utility usage data where available but also include estimates for the remaining offices based on the average usage per square foot for the office locations where actual data was available.

**\*\*Scope 3:** Includes indirect emissions from sources not owned or controlled by the company, including air travel, employee commute, hotels, ground transportation, waste, recycling and purchased goods and services.

**Location-based (LB)** method considers grid emissions where electricity is used.

**Market-based (MB)** method accounts for supplier-sourced energy (e.g., renewables).

**Full-time equivalent (FTE):** FTE is a unit of measurement that calculates the number of full-time and part-time employees at Gallagher.

\*Baseline year for our carbon emissions goals.



# Managing our environmental impact

Over the past year, we have continued to take important steps in understanding our environmental impact and identifying new opportunities for further improvement to help us achieve our global net zero goal and UK decarbonisation goals.

Our environment and sustainability workstream is dedicated to identifying and implementing efficiencies, which seek to minimise our overall impact, focusing on key sources of emissions in the UK and exploring reduction pathways. The workstream lead, Director of Real Estate and Facilities, reports progress on a quarterly basis to our UK & EMEA ESG Committee, chaired by the Commercial Director, UK & EMEA. See page 5 for more information on our ESG governance structure.

In 2024, we updated our UK & EMEA Environment and Sustainability Policy, which outlines our ambition to embed environmental consciousness and good practices into our ways of working and collaborate with our supply chain partners to foster better environmental performance.

## Reducing our energy use

Recognising that our real estate portfolio contributes significantly to our direct operational carbon footprint, we prioritise targeted initiatives to address these emissions.

Throughout 2024 we have made continued progress towards our UK goal of 100% absolute reduction in Scope 2 (market-based) electricity emissions by the end of 2025. To help us achieve this goal, we are transitioning away from non-renewable sources of electricity to Renewable Electricity Guarantees of Origin (REGO) certified electricity. We currently obtain 75% of our electricity from REGO-certified sources.

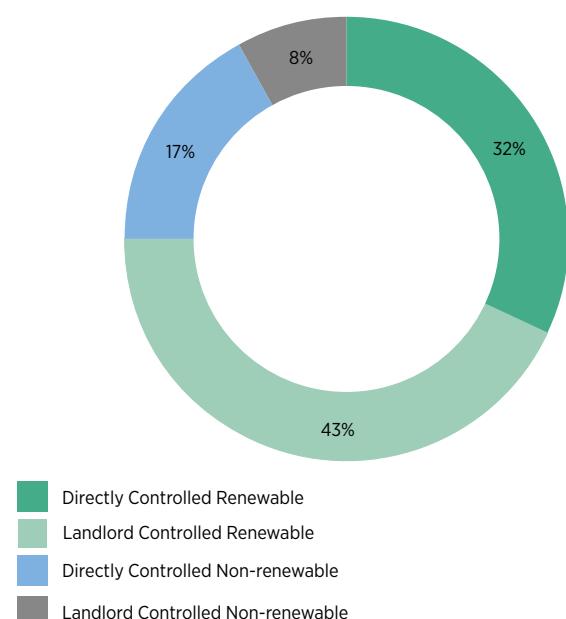
We look to identify and evaluate opportunities to improve energy efficiency on an annual basis. In 2024, we outlined plans to introduce utilities sub-metering in a number of our significant office locations, including our London, Glasgow and Wakefield sites.

We expect that these will be ready to roll out in 2025. Increased visibility of our office portfolio energy consumption can help us identify further opportunities to make energy savings.

Throughout 2024, our facilities team continued to make progress against our ongoing LED lighting replacement plan. We have been prioritising our larger sites with more than 5,000 square feet of office space to seek to achieve significant energy reduction in these locations. It is estimated by The Engineering Practice that a total of 2,129,440kWh of energy, and 249.31 tCO<sub>2</sub>e will be saved per year as a result of the replacements in the identified locations.

Renewable electrification of our on-site gas combustion boilers is also an ongoing consideration for our energy usage reduction plans; we are targeting electrification at sites where we have direct control over boilers.

## Electricity sources in 2024 (kWh)



## More sustainable office spaces

To further enhance the utilisation and efficiency of our office spaces and maintain the delivery of high-quality services to our clients, our ongoing consolidation efforts, combined with sustained hybrid-work policies, have allowed us to decrease our square footage per person by 44% since 2019.

Additionally, we have developed a sustainability-related scoring criterion for our prospective office buildings which aims to help us prioritise sustainability. The scoring considers factors such as energy efficiency, renewable energy integration and green certifications. This played a key part in our building selection process since 2024.

## Minimising waste and supporting social values

We consider that implementing responsible waste management practices and reducing waste sent to landfills are crucial steps in promoting environmental sustainability and minimising our environmental footprint. We procure a significant majority of paper for our offices from the social enterprise [WildHearts](#), who use all their profits to deliver social and environmental projects. Since beginning work with WildHearts in 2019, their annual impact report shows we have supported more than 4,751 young people who are not in employment, education, or training (NEET).

See page 12 for more information on our social value waste minimisation partnerships.

## Real estate emissions and intensity ratio by year (Market-based)

As we are a financial services business, real estate emissions make up a large portion of our total operational emissions across Scope 1, 2 and 3. They include natural gas, purchased electricity, waste (mixed recycling, mixed general waste, paper shredding, water supply and water treatment) and procured paper.







### Responsible business travel

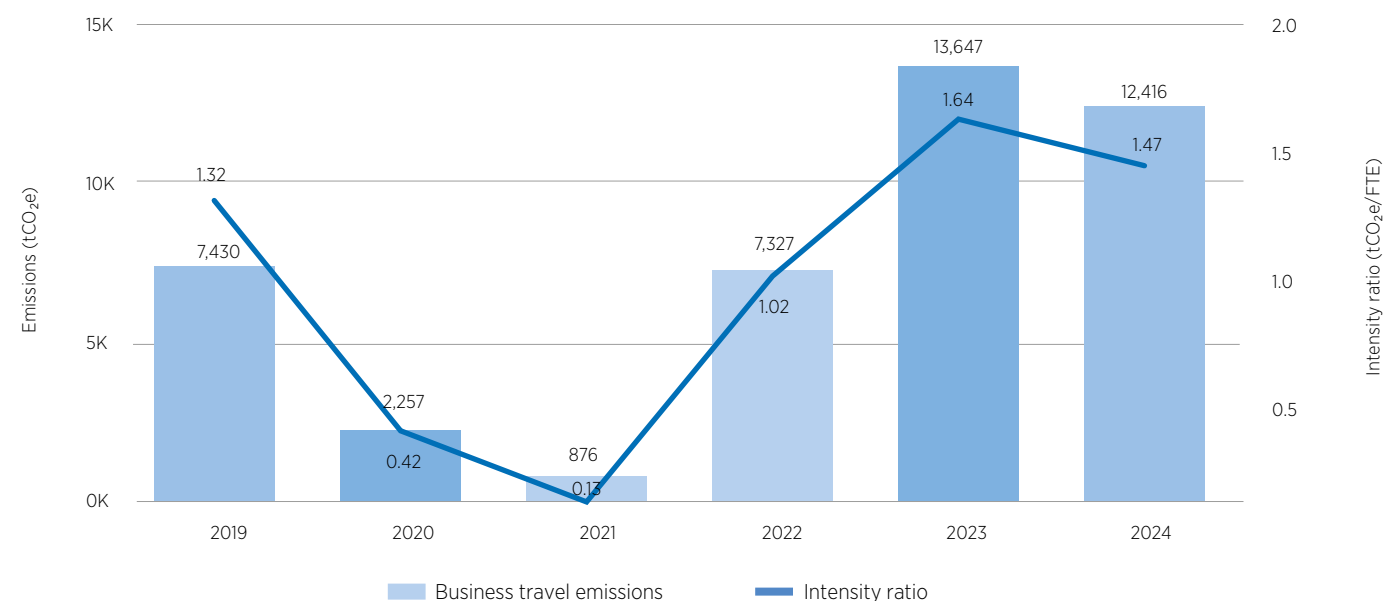
We have implemented various measures that aim to reduce the environmental impact of our business travel for our colleagues. This includes encouraging lower-emission modes of travel, such as train over plane for domestic or short-haul trips. Incentives are also provided for active travel options and public transport, including cycle-to-work schemes and travel loans for season ticket holders.

We aim to further minimise the need for travel by promoting alternatives including video conferencing. In 2024, we revised our UK Expenses Policy for Travel and Entertainment (excluding our Reinsurance division) to align it with our UK decarbonisation goals by

introducing an additional approval step by divisional CFOs for business class flights to encourage more economy travel, which we expect will contribute to decreasing our carbon footprint.

When leasing new commercial properties, we take into consideration more sustainable travel options for colleagues to reduce commuting distances. Following the change of company cars from petrol to electric vehicles or plug-in hybrid electric vehicles in 2022, we aim to switch all UK-based company fleets to electric or hybrid vehicles, which we expect will contribute to reduced Scope 1 emissions from our 2019 baseline. The strategy uses the lease expiration dates of the current vehicle fleet and phases out non-electric vehicles by 2026.

UK business travel emissions and intensity ratio by FTE



### Supplier sustainability engagement

Our supply chain partners provide crucial services for us to better serve our clients and create a positive working environment for our colleagues, so we consider engagement with our suppliers vital to our business. Throughout 2024, we continued to track our emissions from purchased goods and services based on the modelling of average emissions per pound of spend category. To allow us to better understand our suppliers' carbon footprints, we hope to start embedding actual emission data provided by key suppliers into our future Scope 3 reporting.

See page 23 for further information on our supplier engagement.

### Colleague engagement and advocacy

Our network of 63 UK sustainability champions helps drive local engagement of waste management initiatives and raises awareness of our environmental and sustainability objectives. The network meets on a quarterly basis to share best practices between offices and to discuss ongoing and upcoming regional initiatives.

Throughout 2024, the network has continued to grow, with champions currently located across 22 of our UK offices. In 2025, we aim to grow our network of sustainability champions by 20% from 2024.

In 2024, our sustainability champions launched our Gallagher Electrical Waste Campaign, which aimed to tackle the problem of e-waste. The network set up collection points at 20 of our largest UK offices for colleagues to dispose of their personal e-waste. Once full, the delegated champion takes the e-waste to a local recycling centre.

In November 2024, our sustainability and charity champions teamed up at offices across the country as part of our 200-Day Sustainability Challenge. To reduce the amount of unwanted clothes ending up in landfill, champions encouraged colleagues to donate their pre-loved clothing items for local charities ahead of the colder months. This also formed part of our wider Winter Warmer campaign, which included lots of volunteering activities. More details can be found on page 18.



Above photo: Gallagher sustainability champions, in partnership with [Sustainable Hive](#), volunteered at Bristol Harbour, where they removed over 30 kilograms of rubbish from the harbour.



## Empowering decarbonisation: A client's journey with Gallagher Re in transforming the voluntary carbon markets

Our client, an early-stage Managing General Agent (MGA), provides insurance products for carbon credit projects at all stages in their life through their proprietary data-driven risk model. According to Morgan Stanley, the Voluntary Carbon Markets (VCM) are forecasted to grow beyond \$100 billion by 2030. Our client's products aim to instil confidence, allowing companies and governments to address historic, ongoing and unavoidable emissions today, thereby creating traction in the global drive to decarbonise.

Considering their nascent stage, our client had to navigate complex capacity conversations. Ensuring they were talking to true decision makers with underwriting authority at only the most entrepreneurial carriers was an important first step.

Throughout 2024, Gallagher Re (part of the UK broking business) provided support by opening capacity conversations with 10+ global AA/A-rated carriers who we considered were aligned to our client's vision. Additionally, we provided objective guidance on coverage and support on distribution and have been a strong sounding board for product development. This is culminating in our client's expected upcoming capacity announcement and product launch in Q2 2025.

**"Gallagher understood our unique selling points of being early stage and building proprietary datasets from day one, providing invaluable support with resources, time and advice. We highly recommend them to any company navigating a similar journey!"**

### CEO

Client Company

**"Our client represents everything that is exciting about a global transition to decarbonisation, they have spotted a clear hurdle to draw investment into the VCM space and have tackled the problem by building a cutting-edge risk tool, supported by an insurance product with world-class underwriting involvement."**



**Richard Rudden**

Head of Green Solutions  
Gallagher Re

## Strengthening resilience: Gallagher's innovative parametric solutions for hurricane risk management in critical infrastructure

One of our critical infrastructure provider clients, responsible for generating over 360 million electricity units annually from its power station, plays a vital role in maintaining energy stability and economic growth on their island. Located in a high-risk zone for seasonal hurricanes in the North Atlantic, the client faces significant threats to their power assets and transmission and distribution lines. They have been actively exploring risk transfer options to safeguard their self-insurance fund against these hurricane exposures, seeking a solution that ensures rapid financial recovery and operational continuity.

Gallagher's newly formed Parametric Centre of Excellence, based in the UK, stepped in to address the client's unique challenges. By providing actuarial and catastrophe modelling support, the team identified the client's key risks and exposures. Leveraging their expertise in parametric insurance, the team explored various parametric markets and successfully secured capacity that complements the client's membership in the local risk pool. The tailored solution offers a parametric policy that triggers a payout within 30 days for any significant hurricane (Category 4 and above) that travels within a 50 kilometres radius of the client's assets. This ensures liquidity and quick recourse, enabling the client to maintain resilience and swiftly recover in the event of a hurricane.

**"At Gallagher, we understand the critical importance of resilience for essential service providers like our client. Our Parametric Centre of Excellence is dedicated to crafting innovative solutions that address the unique challenges posed by natural disasters. By leveraging advanced actuarial and catastrophe modelling, we've been able to tailor a parametric insurance policy that not only safeguards the client's assets but also ensures rapid financial recovery and operational continuity. This collaboration exemplifies our commitment to empowering our clients to face the future with confidence and security."**



**James Bosley**

Head of Climate Strategy  
Carbon Insurance &  
Parametric Solutions  
Gallagher, Specialty





## Securing the future: Gallagher's strategic insurance for carbon credit risks

As a global leader in insurance brokerage and risk management, we develop innovative strategies that protect our clients' interests and support their growth objectives. Our 2024 collaboration with a pioneering conservation company exemplifies our expertise in crafting bespoke insurance solutions for emerging markets, such as carbon credits. By leveraging our deep industry knowledge and collaborative approach, we successfully addressed the complex risk management needs of a forward-thinking conservation company, reinforcing our position as a trusted partner in navigating the evolving landscape of environmental sustainability.

Our client is focused on acquiring and restoring natural landscapes across the UK. Their mission is to enhance environmental protection and improvement, including through the generation of natural capital products, such as carbon credits.

When acquiring a new estate with a planted woodland, our client faced risks related to pending issuance units (PIUs) that will convert into verified carbon credit units over time. They wished to protect these PIUs from invalidation due to changes in standards or forest damage. Having never purchased insurance for this type of risk, they sought guidance on risk transfer options.

Carbon Insurance & Parametric Solutions team from the Gallagher Specialty, alongside Gallagher's Exeter office, developed a bespoke Carbon Cancellation policy for our client with tailored wording specific to PIUs. This policy provided comprehensive coverage against PIU reversal or invalidation, loss of carbon project validation and revocation of Article 6 (Paris Agreement) transfer eligibility. It addressed risks from natural catastrophes, political changes and vandalism. The insurance was successfully placed on the same day the estate was acquired, demonstrating our agility and expertise.

**"One thing is certain: carbon and parametric insurance will become increasingly sought after, and having this expertise at Gallagher positions us incredibly well, serving as a true differentiator compared to our competitors. By integrating environmental support into our insurance offerings, we expect to actively contribute to a more sustainable and resilient future."**



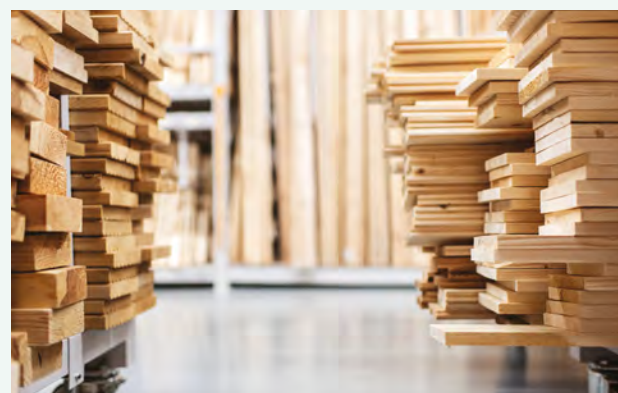
**Cheryl Phillips**

Exeter Managing Director  
Gallagher, Retail

**"Gallagher's support and guidance have been invaluable to our company as we have scaled our portfolio to over 43,000 acres of land under management for conservation in the UK in the last three years. Gallagher plays a key role in helping us to navigate the full range of complexities that we face as a business, and their team provides an exceptionally positive and responsive service."**

**General Counsel**

Client Company



## Reducing waste and supporting our communities

Sustainability and waste minimisation are integral components of our operational strategy. In 2024, we supported the circular economy by collaborating with [ICT Reverse](#) and [Collecteco](#), which allowed us to contribute to social outcomes whilst reducing waste to landfill and the associated emissions.

Since 2019, we've partnered with ICT Reverse, a UK-based asset disposal company that strives to reuse or recycle assets whilst ensuring secure data erasure in line with their 0% landfill, 100% data destruction policies. Similarly, our partnership with Collecteco allows us to donate surplus furniture and equipment to charities, schools, NHS trusts and other not-for-profit good causes.

Throughout 2024, the annual impact reports we receive from each company show that across the two partnerships, we have been able to recycle, repurpose or donate 5,930 pieces of IT equipment and furniture. This resulted in us avoiding an approximate 1,342,734\* kilograms of CO<sub>2</sub> being released into the environment.

By supporting the circular economy, we hope to reduce our environmental footprint and positively impact local communities. For example, because of consolidation efforts, we were able to donate 44 pieces of furniture and equipment to the [Isle of Wight Youth Trust](#), saving them an estimated £6,775 in furniture purchases and diverting an estimated 1,608 kilograms of surplus furniture from landfill.

\*Number estimated by ICT Reverse and Collect Eco, based on the carbon avoided if items were purchased new

**"Our partnership with Gallagher has allowed us to make a significant positive impact in local communities whilst reducing waste to landfill. We are proud to work with Gallagher, a company that values sustainability and social responsibility as much as we do."**



**Steve Sliney**

Managing Director  
Collecteco





## Our Focus on People

Gallagher is a global leader in insurance brokerage, risk management and consulting services. As a trusted local consultant and community insurance broker, we assist individuals and businesses in confidently planning for their future.

Our commitment to our colleagues, clients and communities is evident in the decisions we make. We prioritise being a responsible and fair employer which fosters inclusivity. Additionally, we provide expert advice to our clients on potential risks while supporting important local causes in our communities through volunteering and charitable donations.



### Relevant UN Sustainable Development goals:



## 2024 highlights

- Achieved 10,546 hours of volunteering hours in the UK, exceeding our target of 10,000 hours
- Launched our first Winter Warmer Campaign
- Awarded Platinum Payroll Giving Quality Mark accreditation
- Emerging Women's Development Programme nominated for the Contribution to Inclusion Award at the Women in Insurance Awards

## 2025 goals

- Achieve over £900,000 in total community investment in 2025
- Increase volunteer participation across our UK business to 20% from 15% in 2024
- Increase female representation at the director level or equivalent from 17% to 25% by the end of 2025 within our UK broking business
- Achieve a 90% self-disclosure rate for race and ethnicity and a 70% self-disclosure rate for other key demographic factors by the end of 2025 for our UK broking colleagues



# Gallagher Gives Back

We believe that every colleague is a connection to our local communities, and we encourage the support of charities and community groups where we live and work through our Gallagher Gives Back programme.

Throughout 2024, our priority remained the same; to help our local communities face their future with confidence. Our dedicated colleagues engage in our Gallagher Gives Back programme by volunteering, fundraising and championing causes they are passionate about.



**Making a Difference**  
Our flagship annual donation competition allows colleagues to nominate their chosen charity for a chance to win a £25,000 donation.

In 2024, [Dandelion Time](#) won the **£25,000** donation, alongside four runner-up good causes who each received £5,000.

**Watch our 2024 winner, Sarah Millian, share her story.**



## Volunteering during work time

Our volunteering policy allows colleagues to take up to three days per year to volunteer during working hours.

2024

**10,546**  
volunteering hours

**40,331**

approximate beneficiaries supported from volunteering\*

**33%**

increase in volunteer hours from 2023\*

**15%**

of colleagues participated in volunteering\*\*

## Community Fund

Colleagues can nominate up to four good causes each year with one-off cash donations of £1,000.

2024

**£186,000**  
donated via Community Fund scheme

**52,239**

approximate beneficiaries supported from Community Fund donations\*

**173**

good causes supported by Community Fund donations

## Matched Giving

Colleagues can boost their total fundraising donations by up to £700 per year; this includes £10 donated per hour volunteered outside working hours.

2024

**£185,589**  
matched funds donated

**23%**

increase in number of colleagues using matched giving from 2023

**198**

good causes supported from matched funds

**60,973**

approximate beneficiaries supported from matched funds\*

## Payroll Giving

Colleagues have access to a hassle-free and tax-friendly way to give to their chosen charity, direct from their payroll.

2024

**£129,823**  
donated by colleagues to good causes via payroll giving

**Awarded Platinum Payroll Giving Quality Mark accreditation**



## Your Cause

Colleagues can claim up to £820 per annum for any donations over £8 that they make as an individual directly to a charity via our global donations platform, Your Cause.

2024

**£31,241**  
donated via Your Cause by UK colleagues

**£25,068**

matched Your Cause funds donated

## Charity Champions

Our network of champions who support regional initiatives and deliver localised charitable events.

2024

**91**

Passionate Charity Champions bringing our Gallagher Gives Back programme to life.

**30**

offices in the UK with one or more charity champions to support and encourage wider colleague engagement.

\*Number of beneficiaries provided by our community partner, Neighbourly.  
\*\*Aim to increase volunteer participation to 20% by the end of 2025.



# Embedding Inclusion and Diversity (I&D)

We see diversity as a strength, and we believe in fostering a fair, respectful and inclusive culture. A culture where team members feel empowered and supported to be themselves and achieve their career and lifestyle ambitions.

Our people are our biggest asset and we're committed to our I&D mission to 'Embed an inclusive culture in which every colleague can be their true selves. We want to build a diverse workforce for the future that is reflective of the communities and clients we serve.'

## Our INCLUDE behaviours

Underpinned by The Gallagher Way, our INCLUDE behaviours are our blueprint for how we work together and treat one another.

- I

**Integrity**  
I accept and respect others' views and abilities. I do the right thing for Gallagher, our clients and our colleagues.
- N

**Notice**  
I notice the **impact** of my biases and **behaviours** on others and learn from them.
- C

**Communicate**  
I **speak up** and have the **courage** to challenge the status quo. I address behaviours not aligned with The Gallagher Way.
- L

**Lead**  
I am open-minded, lead by example and **embrace differences**. I create an environment where everyone feels **valued** and **welcomed**.
- U

**Understand**  
I understand and appreciate the **benefits of inclusion** and diversity. I seek to understand and value each individual's differences.
- D

**Develop**  
I am open to feedback and committed to **improving my own behaviours**, and I expect and empower others to do the same. I seek and embrace diverse talent, which brings valuable new thinking, perspectives, and experiences.
- E

**Empathise**  
I show **empathy** and consideration toward others. I listen carefully to others and **create space** for everyone to contribute.



## Our UK I&D Committee

Dedication to our UK I&D programme is evident across the UK business, starting from the executive level, where each member has the I&D strategic goals in their personal objectives. This accountability is cascaded down through our leadership population as part of the annual performance-setting cycle, with all leaders having an I&D-focused goal in their objectives.

David Cousins, Chief Risk & Compliance Officer of our UK broking business, serves as the UK executive sponsor and chairs our I&D Committee. With representatives from across our UK broking business, GBS UK and GB UK, the I&D Committee plays a crucial role in providing feedback and pushing the boundaries of our I&D programme. Quarterly updates are shared with the UK & EMEA Executive team, and formal updates are provided to the UK Broking Board at least twice a year.

OUR FOCUS  
ON PEOPLE

## Our six UK broking business I&D goals

Our UK broking business I&D goals aim to drive progress and further embed an inclusive culture for all.

We encourage I&D to be embedded throughout the organisation and that progress against the goals we set is measured. This is reflected in our high UK broking employee engagement score of 74% and inclusion score of 84% collected in 2024. See page 29 for full engagement survey results.

Our six goals are:

- 1

Achieve a 90% self-disclosure rate for race and ethnicity by the end of 2025.
- 2

Achieve a 70% self-disclosure rate for other key demographic factors by the end of 2025.
- 3

Ensure our workforce reflects the 2021 census data by the end of 2030, reflecting the communities we serve.
- 4

No unexplainable difference in the new hire ratio between gender and ethnicity.
- 5

Increase female representation at the director level or equivalent from 17% to 25% by the end of 2025.
- 6

Improve the gender pay gap by 10% by the end of 2027 from our 2022 figure.

## Partnerships to accelerate our inclusive culture

We are a signatory to the Insurance Inclusion Pledge, reinforcing our aim as an organisation to challenge inappropriate behaviour and create increasingly welcoming and inclusive workplaces for the diverse talent powering our sector.

We support and promote activities from other partner networks, including:

- [Insurance Cultural Awareness Network \(iCAN\)](#)
- [Insurance Disability, Ability, and Wellbeing Network \(iDAWN\)](#)
- [The insurance Women's Inclusivity Network \(iWIN\)](#)
- [Zero Gravity](#)

In addition to working closely with our industry peers, as experts in providing insurance solutions for the sports industry, we are committed to endorsing accessibility and inclusion within our sporting communities.

We delivered, in partnership with the Rugby Football Union (RFU), [Project Rugby](#), which has successfully introduced over 100,000 new people to the sport since it started eight years ago, with many going on to play regularly and join a local club.

Our partnership with [The Jockey Club](#) aims to make racing and horses more accessible to a diverse audience. In 2024, we hosted another Youth Experience Day during the Cheltenham Festival. These Experience Days give children from some of the UK's most disadvantaged communities an opportunity to explore the racing industry and the different career opportunities it offers by visiting racecourses, meeting trainers and spending time with figures from across the industry.





## Looking after and developing our colleagues

We aim to prioritise our colleague's health, safety and wellbeing while providing comprehensive opportunities for professional growth and leadership development. Our approach promotes every team member to be supported in achieving their personal and career aspirations within a safe and engaging work environment.



### Health, safety and wellbeing

We place a strong emphasis on health and safety and regularly review this as part of our broader risk appetite reporting. Amongst other safety inspections, we conduct quarterly office inspections using checklists to identify and address any hazards so our workspaces are safe and engaging for our colleagues. Additionally, in 2024 a new UK Safety, Health, Office Environment and Quality Manager position was filled.

As an accredited Living Wage employer, we pay a wage that is considered sufficient for a decent standard of living by the [Living Wage Foundation](#).



We aim to prioritise the wellbeing of our people and actively engage with our leaders to keep it a top priority. Managers are encouraged to regularly check in with their teams regarding their wellbeing and remind them of the various services and benefits we offer. In addition, our network of 87 trained Mental Health First Aiders provide support to colleagues by understanding the important factors affecting mental health and signposting individuals to professional help via self-help resources, the NHS or resources available to our colleagues.

Our Colleague Assistance Programme (CAP) is designed to provide personal support, advice and counselling for key aspects of life and work. This includes topics such as parenthood, work-related stress, raising children safely and responsibly, relationships and health. Our CAP is a completely confidential service provided externally and is available 24/7.

### Professional development and training

To cultivate and empower individuals to reach their maximum potential, we organise structured personal development programmes that align training with roles and aspirations. Our colleagues are expected to complete 15-35 hours of continued professional development (CPD) annually. There are various methods to fulfil this requirement, including e-learning, in-person training, conferences and workshops, as well as on-the-job learning. Throughout 2024, UK broking colleagues completed a total of 230,999 hours of CPD\*.

\*Excluding our Reinsurance division

Throughout 2024,  
UK broking colleagues  
completed a total of  
**230,999**  
hours of CPD\*.

### Developing leaders for the future

Our UK broking Futures programme is our two-year intensive development programme that introduces diverse, high-calibre, results-driven participants to the world of insurance. 47 individuals joined the 2024 cohort where they have the opportunity to work towards a professional qualification and follow a structured learning path to develop the skills and business knowledge needed to grow their careers.

In 2024, we also invested significantly in developing our female talent within Gallagher; see page 17 for more information.



## Delivering social value for our clients

Our UK broking business serves as the insurance broker for [Make-A-Wish® International](#), the world's leading wish-granting organisation that delivers hope and joy to children dealing with critical illness and their families when they need it most.

Led by Client Service Director Daniel Lacey, in 2024, Gallagher developed a bespoke policy which included the unique additional support and cover needed to enable the safe travel of children with critical illnesses and their families, making it possible for more wishes to come true.

Following the policy launch, the policy supported the repatriation of a family just two weeks later. Over the past year, Gallagher's collaboration with Make-A-Wish International has enhanced their risk management strategies, enabling the organisation to expand its reach and allocate more resources towards granting wishes. This partnership exemplifies our dedication to supporting good causes through tailored insurance solutions and expert guidance, empowering Make-A-Wish International to continue its vital work with confidence.

**"Working with our charity clients gives us all a great sense of fulfilment in our roles. Knowing that our work positively affects wish families gives us all a boost. I am proud that we are recognised as a trusted advisor in the nonprofit sector."**



**Daniel Lacey**

Client Service Director, Charities  
UK Retail



## Investing in women's development

We recognise the importance of not only attracting new talent but also nurturing and developing our existing female talent as we work to support gender representation across the industry. Our Women's Development Programmes aim to provide participants with valuable insights, skills, and support to advance their careers and assume leadership positions within our UK business.

In 2024, we launched our Emerging Women's Programme in partnership with [UNTHINK](#), where 70 emerging female leaders across the UK business attended four separate sessions, each designed to provide participants with a unique experience and insight. Following the programme, participants are invited to a mentoring scheme as a demonstration of their commitment to supporting and empowering other women within the business. The scheme is designed to empower our female talent by promoting knowledge sharing and creating a strong female network.

In 2024, The Emerging Women's Programme was nominated for the Contribution to Inclusion Award at the Women in Insurance Awards.

**"The Emerging Women's Programme has been transformative on both a personal and professional level. I have overcome many of the self-limiting beliefs I once held, and I have a new level of confidence in my role. I feel seen and heard despite being in such a large corporate organisation, which is really important to me as a female from an ethnic minority background. The message is that female leaders are an important part of the future of Gallagher, and their investment in developing female talent through this programme is proof of that."**



**Yetunde Ogunbiyi**

Head of Case Management  
M&A, Litigation and  
Transactional Solutions  
Gallagher, Specialty

**"I am beyond proud of everyone's work as part of the Emerging Women's Programme. As a group, we are hugely passionate about empowering future female leaders to reach their goals and succeed, and we are thrilled with the results we are already seeing."**



**Laura Griffiths**

Learning and Development Director  
Gallagher, Enterprise Solutions





## Gallagher's Winter Warmer Campaign

Running between October and December 2024, we launched our first Winter Warmer Campaign, an initiative aimed at supporting local charities and their beneficiaries during the challenging autumn and winter months. According to [Neighbourly](#), an organisation specialising in community impact, 70% of charities are anticipating increased demand for their services and one in three are expecting to be overwhelmed by demand. We recognised the urgent need to bolster critical community services such as food banks, soup kitchens, clothing banks and hostels.

Partnering with Neighbourly, the Gallagher Gives workstream orchestrated a series of volunteering opportunities across the UK. This initiative empowered our colleagues to actively contribute to their communities by supporting vulnerable individuals and families in need. Colleagues volunteered 2,620 hours during the campaign period, supporting approximately 9,081 beneficiaries.

In addition to volunteering, Gallagher's network of charity and sustainability champions spearheaded donation drives in various offices, donating over 200 pre-loved warm winter clothing items and over 170 new toys for children's festive gifts to good causes.

These efforts not only provided essential resources to those in need but also fostered a spirit of giving and community engagement within the Gallagher family.

**"We are incredibly grateful to Gallagher and its employees for their generous contributions through their Winter Warmer Campaign. The pre-loved warm winter clothing items we received have made a significant impact on the lives of those we support, providing much-needed warmth and comfort during the colder months. This partnership exemplifies the power of community and corporate collaboration in addressing urgent needs and making a real difference."**



**Cheryl George**

Fundraising Manager  
Hope Rescue Centre

**"Leading the Winter Warmer initiative was an incredible experience. Seeing our colleagues from across the UK and ROI come together to support their local communities through volunteering, whilst also donating clothing items and toys to those in need, truly embodies the spirit of our company. This collective effort really strengthens our community bonds."**



**Melissa Muchema**

ESG Analyst



Above photo: Gallagher Futures graduates volunteering with food bank and community support charity, Refuge Network UK, as part of our Winter Warmer Campaign 2024.





## Doing Business the Right Way

We believe ethical standards and transparency are foundational to our operations. We strive to foster a culture of openness, accountability and integrity, guided by our [Global Standards of Business Conduct](#) and [The Gallagher Way](#) tenets. This approach, which helps us meet our regulatory obligations, has supported our long-term success and our standing as a trusted leader in the risk management industry.

### Relevant UN Sustainable Development goals:



## 2024 highlights

- Awarded EcoVadis silver medal to our UK broking and GB UK businesses
- Extended ESG attestation to an additional 34 critical suppliers
- Set up a new Executive Risk and Compliance Committee for our UK broking business, meeting on a monthly basis

## 2025 goals

- Continue to engage with our Critical Suppliers on ESG-related practices, including re-issuing our UK Supplier Code of Conduct
- Launch an ESG refresher e-learning module for UK colleagues
- Deploy modern slavery training to colleagues from the Gallagher Centre of Excellence, our in-house support operation services





# Commitment to good governance

We are dedicated to strong governance across our UK business; we believe ethical standards and transparency are foundational to our operations. We strive to foster a culture of openness, accountability and integrity, guided by our Global Standards of Business Conduct and The Gallagher Way tenets.

## Our UK Broking Board

Supported by our Audit, Risk, Remuneration and Nominations Committees, we have an effective and established Board structure that ensures alignment across the UK broking business divisions. This, presently, comprises five independent non-executive directors, including our independent non-executive chairperson, and a number of senior management figures, including the chief executive officer of our UK broking business, our chief operations officer and our chief financial officer.

The Board have oversight of the UK-wide broking strategy, business performance, risk management, and maintenance of corporate governance standards. Within this structure, there are a number of formally appointed committees, to which some oversight and decision-making powers are delegated in accordance with documented Terms of References.

A new Executive Risk & Compliance Committee was established to review and scrutinise the ongoing commitment and performance of the UK broking business against key regulatory obligations.

The effectiveness of the Board and the wider UK broking business structure, including all supporting committees, continues to be regularly reviewed and assessed.

## Good governance principles

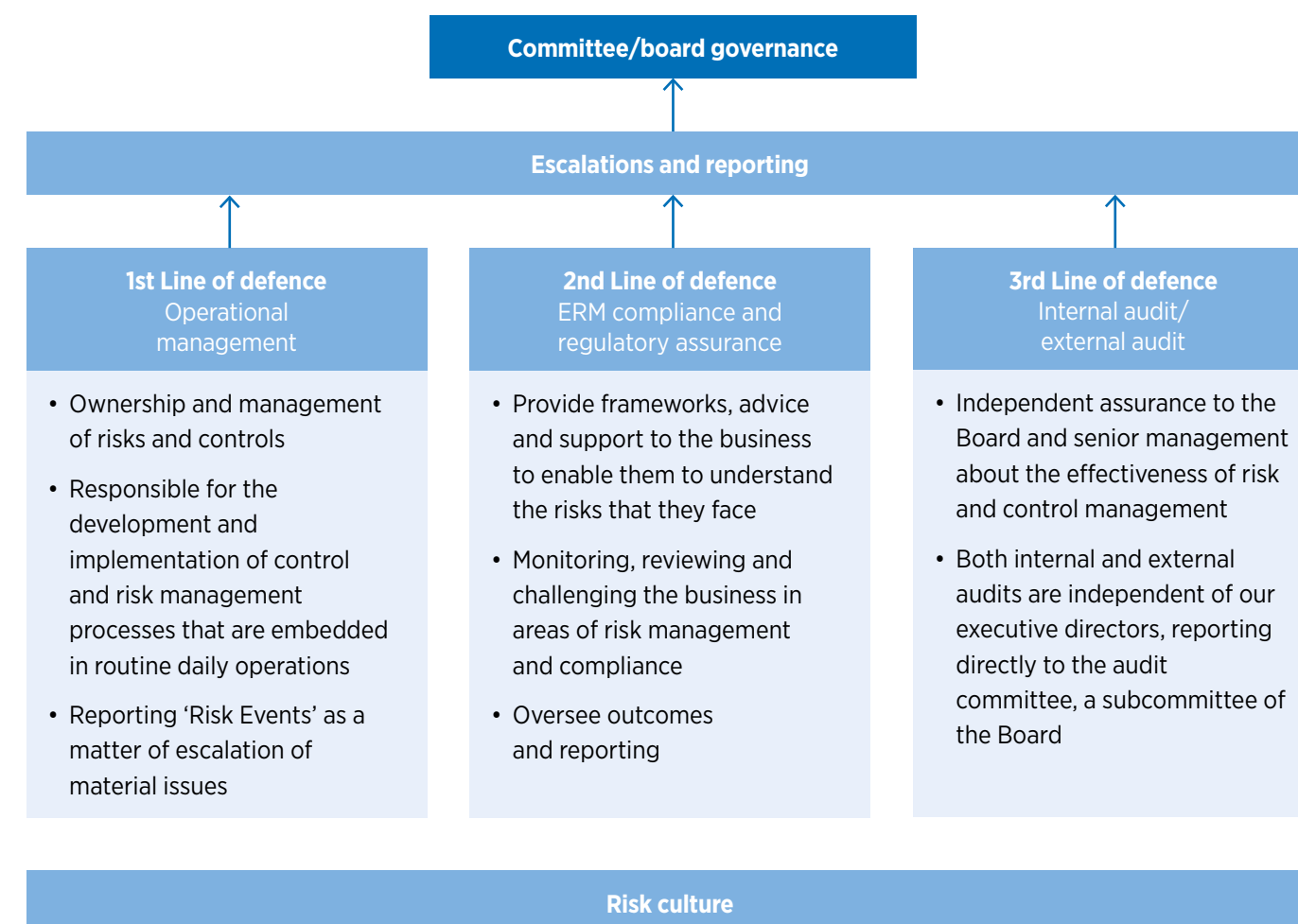
Our six good governance principles underpin effective decision-making.

- **Information:** Make sure the information provided is clear and in context
- **Interpretation:** Include your interpretation or analysis of the facts provided
- **Response:** Prompt and full responses to requests are important
- **Challenge:** Respond openly to, and where appropriate, provide constructive challenge
- **Risk:** Risk management and compliance are everyone's responsibility
- **Escalation:** Escalate issues through the correct channels before they become problems



## Three lines of defence

Our three lines of defence model ensures effective day-to-day compliance and risk management of our business operations.



## ESG-related policies

In line with our legal obligations, our policies are designed to integrate ESG considerations into our business operations and decision-making processes. Alongside these policies, we will be launching a mandatory ESG refresher e-learning module for UK colleagues in 2025. We aim to foster sustainable practices, promote social responsibility and ensure robust governance to create long-term value for our clients, employees and communities.

We have the below policies in place across our UK businesses:

- Global Standards of Business Conduct
- Anti-bribery and Corruption
- Anti-Financial Crime and Anti-Money Laundering
- Third Party and Client Vetting
- Gifts and Hospitality
- Whistleblowing
- Vulnerable Customers
- Equal Opportunities
- Family-Friendly Policies
- Health and Safety
- Modern Slavery
- Supplier Code of Conduct
- Environment and Sustainability
- Gallagher Gives Back (Community Investment)



# Prioritising ethics, transparency and security

The [Gallagher Way](#) is at the centre of how Gallagher operates. Our longstanding reputation for upholding high standards of professional conduct is a testament to the efforts of every individual at Gallagher and remains a cornerstone of our organisation.



## Anti-bribery, anti-corruption and financial crime prevention

Corruption or bribery in any form is strictly prohibited and goes against our shared values, and we do not, under any circumstances, offer or accept bribes or tolerate any form of corruption from third parties. Meeting on a monthly basis, AJG's Global Third-Party Compliance Committee promotes controls that we consider robust and effective to work with any trading partners that are deemed to be high-risk.

We have an Anti-Financial Crime Policy, Sanctions and Trade Restrictions Policy, a Third Party and Client Vetting Policy, and a Gifts and Hospitality Policy that aim to establish controls to prevent financial crime from occurring and provide guidance on how to report any suspicious activity. We also request that our regulated trading partners have similar policies in place. Financial Crime Prevention training is mandatory for all UK colleagues and covers key areas, including bribery and corruption, sanctions, fraud, money laundering and whistleblowing.

## Speaking up and whistleblowing

We encourage an open and honest culture in our dealings between colleagues, managers and everyone we encounter. Our Whistleblowing policy reinforces our ethos of openness and accountability, providing colleagues with guidance on how to raise concerns without fear of reprisals.

Our colleagues have access to confidential and anonymous reporting of incidents through our online whistleblowing form or by calling our confidential helpline. Allegations are thoroughly and independently investigated by our Financial Crime team in conjunction with senior executives, depending on the nature of the allegation, and appropriate actions are taken.

We also have a comprehensive risk event reporting process, whereby anyone in the organisation can report events of any nature across the UK. These events are reviewed and actioned to prevent reoccurrence.

## Cybersecurity control and risk management

AJG's Chief Information Security Officer (CISO) is responsible for the global cybersecurity programme, supported by division/regional Business Information Security Officers (BISOs). The CISO and BISOs work closely with our UK Legal, Compliance, Privacy, Business and Risk Management teams to manage our cybersecurity risks. For more information, please refer to AJG's Cybersecurity disclosures.

## Protecting human rights

We are committed to implementing effective systems and controls in our business and supply chains to ensure neither slavery nor human trafficking occurs within any part of our business or in any of our supply chains. Being a financial services organisation that does not produce, manufacture or retail goods, we believe modern slavery is not prevalent in our industry; however, we are taking steps to uncover any potential risks.

Our [UK Modern Slavery Statement](#) outlines the expected behaviours of our UK colleagues to ensure the effective prevention, detection and reporting of modern slavery concerns. The Statement complements our [Global Standards of Business Conduct](#).

Our Modern Slavery UK training module, available to all UK broking and GBS UK colleagues, aims to equip colleagues with the necessary knowledge and tools to effectively identify signs and indicators of different types of modern slavery, as well as understand how to respond to and report potential cases.

See page 23 for further information on our supplier engagement.



## Customer care and data privacy

We aim to comply with the Financial Conduct Authority's (FCA) rules and guidance related to the Consumer Duty Outcomes, listed below, and focus on vulnerable consumers. Our robust data privacy and cybersecurity programmes, led by our Global Chief Privacy Officer (CPO) and CISO, seek to ensure the lawful processing and protection of information, supported by comprehensive training and risk management practices.

### Engaging with clients

We strive to ensure our product governance is appropriate and in compliance with the four pillars of the FCA's Consumer Duty. This includes the establishment of a Vulnerable Consumer Forum, which seeks to make sure our processes and procedures are fit for purpose to identify and then support consumers deemed to be vulnerable. As part of our governance and oversight of our continued compliance with our obligations under the FCA's rules and guidance related to the Consumer Duty, the Consumer Duty dashboards, provided to the Executive Risk and Compliance Committee, evidence the monitoring of our performance against the four Consumer Duty Outcomes:

- Consumer support
- Consumer understanding
- Price and value
- Products and services

### Data privacy and risk management

Gallagher is committed to data privacy and protection. Gallagher CPO is responsible for Gallagher Privacy programme, supported by division/regional privacy leads. To best serve our clients and maintain our company reputation, we are dedicated to the lawful processing of data and safeguarding the privacy of client assets and information.

For more information, please refer to [AJG's Data Privacy disclosures](#).

### Data privacy training and monitoring

Among the modules set out by our UK & EMEA Mandatory Training Plan, all colleagues are responsible for completing our annual cybersecurity, data handling and data privacy trainings, and we run regular testing exercises of colleague awareness and readiness.

These courses foster our colleagues' understanding of their role in the proper protection against unauthorised use of our client and company information, identification of the various types of personal information we process and associated privacy risks that all colleagues must manage in line with data privacy regulations.





# Stakeholder engagement and industry collaboration

We regularly engage with relevant stakeholders, including our colleagues, clients, suppliers, regulators and the wider community. We are committed to gaining valuable insights, building trust and making informed decisions that consider the interests and expectations of a wide range of parties.

## Engaging with suppliers

We seek out supplier partners that not only deliver exceptional products and services but also align with our values and demonstrate respect for the communities and the environment in which they operate.

We have in place formal policies that establish a governance and control framework for suppliers. The framework includes thorough supplier selection assessments, transparent terms and regular monitoring for our critical outsource partners.

Our UK Supplier Code of Conduct outlines our expectations of suppliers regarding ethical conduct, human rights, labour practices and environmental stewardship.

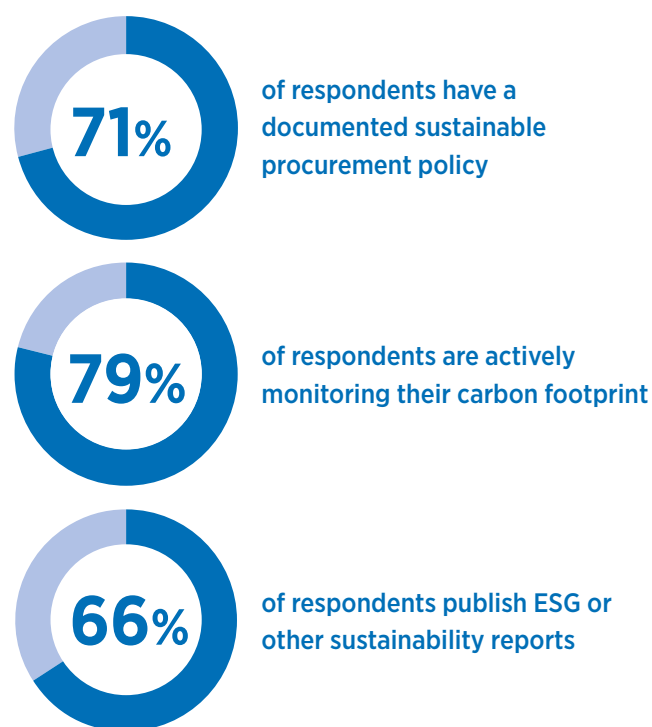
Following the 2023 launch of our ESG attestation questionnaire, we extended this to an additional further 34 critical suppliers in 2024 to broaden our insights into supplier ESG-related practices. Consisting of 64 questions across 11 ESG-related risk domains, the attestation evaluates how well our suppliers integrate ESG values into their operations, including ethical practices, environmental sustainability, social responsibility and effective governance.

\*OCS refers to suppliers that Gallagher identifies as having a high level of risk and expenditure.

In 2025, we plan to continue our engagement with our critical supplier networks to progress our collective ESG-related practices; this will include the re-issue of our UK Supplier Code of Conduct to our most critical suppliers.

See page 21 for further information on protecting human rights.

## Our 2024 Critical Supplier Respondents\*



\*Results based on an 88% response rate from our 2024 critical supplier attestation



## Industry engagement and collaboration

Through our memberships and partnerships with governing bodies and research institutes, we aim to promote transparency, share best practices and contribute to research.

The chairman of our Gallagher Speciality business sits on the [London & International Insurance Brokers Association \(LIIBA\)](#) Board, sharing efficient and expert guidance with the Lloyd's insurance and reinsurance brokers market operating in the London and international markets.

Gallagher fully supports the [Financial Conduct Authority's](#) drive to improve standards in the market, and, as one of the largest insurance brokers in the UK, we maintain a regular dialogue with the FCA.

We are proud to be a longstanding member of the [Boston College Center for Corporate Citizenship](#), a renowned institution dedicated to helping businesses align their strategies with social and environmental responsibilities. Through our partnership, we gain access to a wealth of resources and expertise that support our environmental, social, and governance efforts with empirical evidence and a peer network panel. This collaboration enables us to participate in cutting-edge research and share best practices with a network of professionals who are equally committed to driving positive change. By engaging with the Boston College Center for Corporate Citizenship, we strengthen our ability to address industry challenges and opportunities, ensuring that our approach to business reflects the highest standards of sustainability and responsibility.



## Net Zero Tolerance to Fraud Initiative

Throughout 2024 and into 2025, the Chelmsford Claims team within our GB UK business worked closely with a leading global logistics company to develop a groundbreaking initiative which seeks to combat fraud through our Net Zero Tolerance to Fraud programme.

This collaboration leveraged the strengths and expertise of both organisations to create a robust framework aimed at identifying, preventing and mitigating fraudulent activities. By combining GB's industry-leading risk management solutions with the organisation's extensive global logistics network, we are dedicated to safeguarding our clients' interests and ensuring the highest standards of operational excellence.

The Net Zero Tolerance to Fraud Initiative has yielded impressive results since its launch, demonstrating a strong commitment to identify

and combat claims fraud against the business and achieve significant financial savings. In a snapshot, the initiative has already delivered:

The results underscore the effectiveness and impact of Gallagher Bassett's comprehensive fraud detection, prevention and repudiation strategies whilst highlighting significant achievements in combating fraud and promoting sustainability. We are looking forward to achieving even greater results and delivering superior outcomes in the future.

As part of the Net Zero Tolerance to Fraud initiative, Gallagher Bassett share a common DNA with the client and are committed to improving the environmental footprint through a tree planting initiative. For every £1000 saved against counter fraud against an annual target of £500,000, Gallagher Bassett will plant a tree, showcasing the dedication to both financial prudence and ecological responsibility.

**"The Net Zero Tolerance to Fraud Initiative was shortlisted for the Claims Initiative of the Year and Initiative of the Year awards at the National Insurance Awards, with the winners announced in March 2025. Furthermore, we have again been shortlisted at the Modern Claims Awards 2025 in both the categories of Best Green Initiative as well as the Fight Against Fraud."**

Both The National Insurance Awards and Modern Claims highlight the very best in general insurance provision and management. Our nomination is a testament to our hard work and dedication to providing top-tier solutions in partnership with our clients."



**Russell Harrison**

Head of Operations, Chelmsford  
Gallagher Bassett





## Engaging with private and public insurance sectors on climate resiliency

The reinsurance industry faces growing requirements to take a leading role in identifying the direct and indirect risks that pose challenges to the private sector, governmental entities, emergency managers and others.

The severity and frequency of natural catastrophe events continue to rise, impacting both traditional and non-traditional insurance markets worldwide. These developments highlight the growing need to better understand the interconnected risks posed by climate change, specific peril loss drivers and socioeconomic factors.

Throughout 2024, our Climate and Sustainability experts within our Gallagher Re business partnered with our global Gallagher Research Centre to engage with the private insurance market and public insurance entities, releasing a comprehensive report providing the (re)insurance industry with natural catastrophe data, insights and perspectives. You can read the full report [here](#).

**“Our Natural Catastrophe and Climate Report provides a comprehensive analysis of natural catastrophe and climate risk trends, offering guidance to clients and other private and public sector stakeholders. We aim to help readers give greater thought to how topics such as climate change, specific individual peril loss drivers and other socioeconomic factors are leading to new emerging risks.”**



**Steve Bowen**  
Chief Science Officer  
Gallagher Re



## Gallagher Awarded EcoVadis Silver Medal

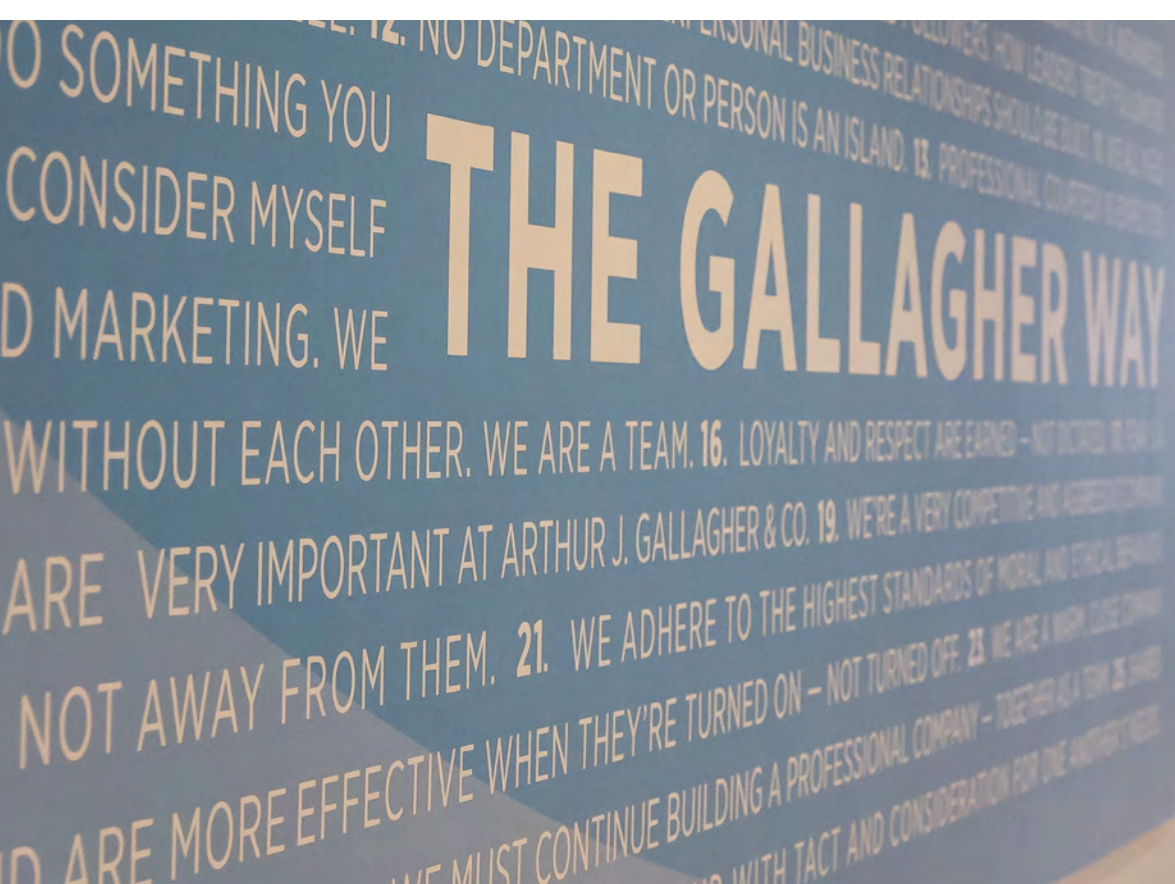
EcoVadis, a leading sustainability rating assessment company, that evaluate companies on environmental, labour and human rights, ethics, and sustainable procurement practices. In 2024, our UK broking and GB UK businesses completed the EcoVadis industry-specific assessments, each receiving silver medals.



**“Many of our current and prospective clients rely on EcoVadis to evaluate and monitor our sustainability credentials. Attaining a silver medal from EcoVadis is a notable acknowledgment of our growing dedication to sustainability, ethics, labour and human rights, and environmental impact. This achievement empowers us to further integrate these principles into our daily practices and engage with our clients on ESG-related matters.”**



**Tim Devine**  
Regional Managing Director — Government,  
Housing, Education & Public Sector  
GGB-UK





## ESG Initiatives in EMEA

### Environment

AJG's global net zero goal influences our sustainability efforts across EMEA, enabling consistent actions aligned with our global objectives. In 2024, we enhanced our understanding of our environmental impact within the EMEA region. We are committed to expanding our data categories and focusing on collecting further actual data and reducing our reliance on estimated benchmarking.

### Social

Our goal is to support our colleagues, clients and communities by aiming to be a responsible and equitable employer that promotes I&D. In accordance with our Gallagher Gives Back policy, employees across EMEA are entitled to three days of paid volunteering leave annually.

### Governance

Our EMEA broking business has a dedicated risk and compliance team that collaborates with the business, each legal entity's board of directors, and local regulators to ensure compliance with regulatory requirements. Risk matters are regularly reported to key legal entity boards to inform decision-making, considering the impact, time horizon and speed of potential risks, as well as mitigation strategies.

Additionally, in 2024, we published our [Norway Transparency Act](#), which outlines the expected conduct of our Norwegian colleagues regarding transparency, fundamental human rights and decent working conditions, complementing our Global Standards of Business Conduct.

## 2024 highlights

- Deepened our understanding of our environmental impact within the EMEA region
- Intensified the search for energy-certified buildings
- Initiated the collection of portfolio carbon data across EMEA

## 2025 goals

- Broaden our ESG-related governance and programme engagement across EMEA operations
- Continue to expand our environmental data collection across EMEA operations, working to reduce emissions based on estimated methodologies, using obtained actual data
- Continue transition to energy-certified buildings
- Continue to promote a three-day volunteering allowance for EMEA colleagues

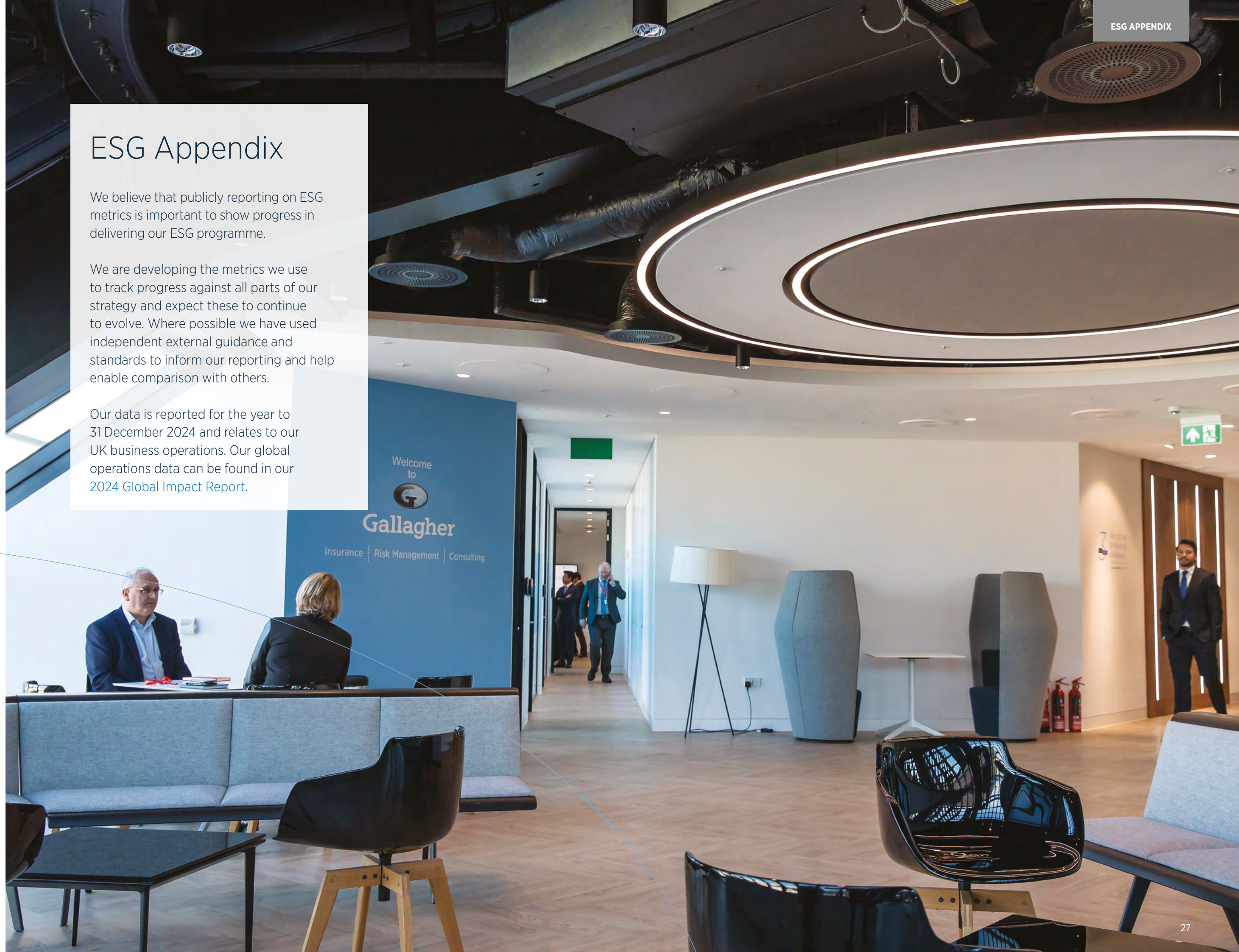


## ESG Appendix

We believe that publicly reporting on ESG metrics is important to show progress in delivering our ESG programme.

We are developing the metrics we use to track progress against all parts of our strategy and expect these to continue to evolve. Where possible we have used independent external guidance and standards to inform our reporting and help enable comparison with others.

Our data is reported for the year to 31 December 2024 and relates to our UK business operations. Our global operations data can be found in our [2024 Global Impact Report](#).





## Our focus on the environment

	2019*	2020	2021	2022	2023	2024	2024 variance to 2019 baseline	2024 variance to 2023
Total carbon emissions (tCO <sub>2</sub> e)								
Scope 1 tCO <sub>2</sub> e	1,524	898	1,043	1,084	1,332	1,186	- 22%	-11%
Scope 2 tCO <sub>2</sub> e location-based (LB)	2,389	1,753	2,027	2,044	2,418	2,399	0%	-1%
Scope 2 tCO <sub>2</sub> e market-based (MB)	2,064	2,266	1,949	1,394	1,497	1,353	-34%	-10%
Scope 3 tCO <sub>2</sub> e (business travel)	7,430	2,257	876	7,327	13,631	12,416	67%	-9%
Scope 3 tCO <sub>2</sub> e (other)	17,493	16,799	19,192	24,561	29,747	32,142	84%	8%
Total Scope 3 tCO <sub>2</sub> e	24,923	19,056	20,068	31,887	43,379	44,558	79%	3%
<b>Total emissions (LB)</b>	<b>28,835</b>	<b>21,707</b>	<b>23,138</b>	<b>35,015</b>	<b>47,129</b>	<b>48,143</b>	<b>67%</b>	<b>2%</b>
<b>Total emissions (MB)</b>	<b>28,511</b>	<b>22,220</b>	<b>23,059</b>	<b>34,365</b>	<b>46,207</b>	<b>47,097</b>	<b>65%</b>	<b>2%</b>
Intensity by FTE								
Scope 1, 2 and 3 FTE tCO <sub>2</sub> e (LB)	5.13	4.05	3.47	4.89	5.68	5.69	10%	0%
Scope 1, 2 and 3 FTE tCO <sub>2</sub> e (MB)	5.07	4.15	3.45	4.8	5.57	5.56	11%	0%
Energy consumption								
Electricity (kWh)	8,380,403	6,650,483	8,407,877	8,354,562	9,724,613	8,888,752	6%	-9%
Natural gas (kWh)	5,164,343	4,116,505	4,969,401	4,912,178	5,599,234	5,475,036	6%	-2%
Share of electricity consumption from renewable sources	0%	0%	23%	69%	67%	75%	-	12%

\*Baseline year for our carbon emissions goals.

## Our focus on community

	2019	2020	2021	2022	2023	2024	2024 variance to 2019	2024 variance to 2023
Community								
Volunteering value*	£70,262	£13,489	£23,736	£85,238	£191,349	£268,969	283%	41%
Gallagher Gives donation schemes	£206,278	£147,975	£218,984	£353,844	£380,741	£479,328	132%	26%
Other charitable donations	£1,750	£6,654	£41,286	£354,879 **	£295,713 **	£94,702	5,312%	-68% (9% excluding COVID-19 Project Rugby donation)
<b>Total community investment</b>	<b>£278,290</b>	<b>£168,119</b>	<b>£284,006</b>	<b>£793,961</b>	<b>£867,803</b>	<b>£843,000</b>	<b>203%</b>	<b>-3%</b> (28% excluding COVID-19 Project Rugby donation)
<b>Volunteering hours</b>	<b>3,120</b>	<b>599</b>	<b>1,054</b>	<b>3,785</b>	<b>7,930</b>	<b>10,546</b>	<b>238%</b>	<b>33%</b>
Volunteering hours per FTE	0.68	0.13	0.18	0.6	1.03	1.36	100%	32%
Colleagues participating in volunteering	-	-	-	7%	13%	15%	-	17%
Total beneficiaries supported via charitable donations and volunteering***	-	-	-	48,367	117,860	166,560	-	41%
Total charities supported via charitable donations and volunteering	-	-	-	136	349	435	-	25%
Number of Gallagher Charity Champions	-	-	-	63	85	91	-	7%

\*Calculated by volunteering hours multiplied by the median Gallagher hourly rate.

\*\*Includes Project Rugby COVID-19 donation.

\*\*\*Number of beneficiaries provided by our community partner, Neighbourly.



# Our focus on people

Our workforce	
Total headcount	8,739
Full-time equivalent (FTE)	8,463.9
Full-time employees	89.6%
Part-time employees	10.4%
Employee turnover*	12%
Gender diversity	47.1% (Female)
	52.9% (Male)
Number of graduates and apprenticeships*	70
Number of new hires	1,317
Colleagues participating in leadership development programmes, including Women's Development Programmes	379
Total Continuous Professional Development (CPD) hours completed **	230,999
Demographic self-disclosure	
Colleagues who disclosed their race and ethnicity* Target 90% by the end of 2025	83%
Colleagues who disclosed their sexual orientation* Target 70% by the end of 2025 (achieved)	71%
Colleagues who disclosed their religion* Target of 70% by the end of 2025 (achieved)	75%
Colleagues who disclosed disability status* Target of 70% by the end of 2025	6%***
Engagement	
Response rate*	93%
Overall engagement*	74%
Experience vs expectation*	90%
Wellbeing*	90%
Inclusion*	84%
Intent to stay*	67%
Members of our I&D Network and Divisional Committees	77
Number of mental health first aiders	87

\*Applicable to our UK broking business only. The employee engagement survey percentages are derived through a blend of quantitative and qualitative methods to evaluate the overall sentiment, commitment, and productivity of employees.

\*\*Applicable to our UK broking business, excluding Reinsurance UK.

\*\*\*This disclosure was relaunched in May 2024, restarting at 0%.





# Supporting Information

## Reporting Scope

Except where specifically noted, the ESG Report covers subject matter and data for the fiscal year ended 31 December 2024 and is limited to the operations owned, leased or operated by our UK & EMEA business, as noted. References to the company, our, we or us mean our UK business, unless the content indicates otherwise. This ESG Report, is for information purposes only and provides information and opinions as of 31 December 2024. We assume no obligation to update the information herein, which may be subject to change without notice.

## Information concerning forward-looking statements

This ESG Report contains 'forward-looking statements'. When used in this ESG Report, words such as 'see', 'should', 'could', 'will', 'estimates', 'expects', 'plans', 'goal', 'commit', 'achieve' and variations thereof and similar expressions are intended to identify forward-looking statements. However, such terminology is not the exclusive means of identifying forward-looking statements, and its absence does not mean that a statement is not forward-looking. Examples of forward-looking statements in this ESG Report include, but are not limited to, statements regarding our UK decarbonisation goals and our global operational net zero goal; our I&D plans or goals; the expected impact that our policies and initiatives may have on our business, our employees, our suppliers, our clients or the communities in which we operate; and actions of suppliers and partners or our work with them.

Actual results may differ materially. Readers should not place undue reliance on the forward-looking statements detailed within this ESG Report, which are neither statements of historical fact nor guarantees or assurances of future performance. We assume no obligation to update any forward-looking statement to reflect events or circumstances that occur after the date on which the statement is made, except as required by law.

## Our global net zero goal

For purposes of this ESG Report, operational net zero means the reduction of Scope 1 and Scope 2 greenhouse gas emissions, as those terms are defined in the Greenhouse Gas Protocol: A Corporate Accounting and Report Standard (Revised Edition) (GHG Protocol) published by the World Resources Institute and the World Business Council for Sustainable Development, to zero tonnes of carbon dioxide equivalent on a net basis, either by reducing gross volumes of those emissions to zero or by addressing any emissions not reasonably able to be reduced to zero through other methods, which may include the use of carbon credits. Operational net zero does not include Scope 3 greenhouse gas emissions as defined in the GHG Protocol. Without limiting the foregoing, the term 'operational net zero' does not have the meaning given to 'net zero emissions' in the SBTi Glossary published by the Science Based Targets Initiative (SBTi) or in any other framework, methodology or other applicable publication. Our global goal is not a 'net zero science-based target' within the meaning given in the SBTi Glossary and is not aligned with the SBTi Corporate Net Zero Standard published by the SBTi.

## Other disclaimers

No part of this ESG Report shall be deemed to constitute an invitation or inducement to invest in AJG or our UK business.

The inclusion or exclusion of information in this ESG Report should not be construed as a characterisation regarding the materiality or financial impact of such information. Any goals, targets, commitments, intentions and initiatives outlined herein, including with respect to related timelines, are, unless explicitly stated otherwise, purely voluntary and aspirational, not binding on us, our business or management, and do not constitute a guarantee, promise, commitment, assurance, representation or warranty regarding the accuracy, completeness or reasonableness of the related calculations or the actual or potential positive impacts or outcomes. Further certain information contained herein relating to any goals, targets, commitments, intentions and initiatives is subject to change and no assurance can be given that such goals, targets, commitments, intentions or initiatives will be met.

Similarly, there can be no assurance that our sustainability or ESG initiatives, policies and procedures as described in this ESG Report will continue; such policies and procedures could change, even materially. We are permitted to determine at our discretion that it is not feasible or practical to implement or complete certain of our sustainability or ESG initiatives, policies, and procedures based on cost, timing or other considerations.

Statistics and metrics relating to sustainability matters are estimates and may be based on assumptions or developing standards, and actual results could differ materially. Terms such as 'ESG', 'sustainable' and 'inclusive', among other sustainability-related terms, can be subjective in nature, and there is no representation or guarantee that these terms as used by us will reflect the views, policies, principles, frameworks or preferred practices of any particular investor or other third party or reflect market trends.

There is no guarantee that we will remain a signatory, supporter or member of any ESG initiatives or other similar industry frameworks.

The United Nations Sustainable Development Goals (SDGs) are aspirational in nature. The analysis involved in determining whether and how certain initiatives may contribute to the SDGs is inherently subjective and dependent on several factors.

There can be no assurance that reasonable parties will agree on a decision as to whether certain projects, initiatives, investments or other aspects of our business contribute to a particular SDG or related real-world outcome. Accordingly, investors should not place undue reliance on our application of the SDGs, as such application is subject to change at any time and in our sole discretion.

Certain information contained in this ESG Report has been derived from publicly available information released by third-party sources, which we believe to be reasonable, but we have only been able to complete limited validation. Third-party climate information may not reflect the latest or most accurate data. We do not independently verify all ESG information received from third-party advisors or data sources, and we may decide at our discretion not to use certain information or accept certain recommendations. We make no representation or warranty, express or implied, with respect to the accuracy, fairness, reasonableness, fitness for use or completeness of any of the information contained herein and expressly disclaim any responsibility or liability therefor.

In addition, historical, current, and forward-looking sustainability-related statements may be used based on standards for measuring progress that are still developing, internal controls and processes that continue to evolve, and assumptions that are subject to change in the future.

References to case studies in this report are intended to be illustrative and are not intended to be used as an indication of the current or future performance. Further, the receipt of any awards by us is no assurance that our business objectives, including our ESG- or sustainability-related objectives, have been achieved or successful.

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This ESG Report may contain links and references to other Internet sites. Such links or references are not endorsements of any products or services on such sites, and no information on such sites has been endorsed or approved by us.





# ABOUT GALLAGHER

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Get in touch with the ESG team:  
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